Dimensional

Semi-Annual Report and Unaudited Financial Statements

For the financial period ended 31 May 2025

Dimensional Funds plc
Authorised and Regulated by the Central Bank of Ireland

No marketing notification has been submitted in Germany for the following Funds of Dimensional Funds plc:

Emerging Markets Large Cap Core Equity III Fund
Global Core Equity III Fund
Global Core Fixed Income III Fund
Sterling Inflation Linked Intermediate Duration Fixed Income Fund
U.S. Core Equity Fund

Accordingly, these Funds must not be publicly marketed in Germany.

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General Information

Board of Directors*:

Peter Blessing (Irish)**
Nathan Lacaze (Italian & Australian)
Catherine L. Newell (American)
Victoria Parry (British)**
Gerard O'Reilly (Irish)
John Romiza (American)***

Management Company:

Dimensional Ireland Limited
(until 30 June 2025)
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Ireland

Investment Managers:

Dimensional Fund Advisors Ltd.
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* Non-executive Directors
** Independent Directors
*** Chairperson

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Independent Auditors:

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Chartered Accountants and Statutory Audit Firm
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Registered Office:

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Administrator:

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78 Sir John Rogerson's Quay
Dublin 2
Ireland

Depositary:

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

General Information (continued)

Legal Advisers in Ireland:

A&L Goodbody LLP
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3 Dublin Landings
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(effective from 30 June 2025):
25 North Wall Quay
Dublin 1
Ireland

Secretary:

Goodbody Secretarial Limited
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3 Dublin Landings
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(effective from 30 June 2025):
25 North Wall Quay
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Ireland

Investment Manager's Reports

Emerging Markets Large Cap Core Equity Fund

The Emerging Markets Large Cap Core Equity Fund (the "Fund") invests in large cap companies with increased exposure to companies with smaller relative market capitalisations, lower relative prices, and higher profitability across emerging markets. As of 31 May 2025, the Fund had holdings in approximately 1,560 companies. This reflects our approach of seeking to deliver highly diversified exposure to emerging markets large cap companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 6.79%. This compares to a total return of 8.58% for the MSCI Emerging Markets Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations detracted from performance relative to the Index. The Index has been included for market context purposes only.

Emerging Markets Large Cap Core Equity III Fund

The Emerging Markets Large Cap Core Equity III Fund (the "Fund") invests in large cap companies with increased exposure to companies with smaller relative market capitalisations, lower relative prices, and higher profitability across emerging markets. As of 31 May 2025, the Fund had holdings in approximately 1,390 companies. This reflects our approach of seeking to deliver highly diversified exposure to emerging markets large cap companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in Singapore dollars was 2.39%. This compares to a total return of 4.45% for the MSCI Emerging Markets Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations detracted from performance relative to the Index. The Index has been included for market context purposes only.

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

The Emerging Markets Lower Carbon ESG Screened Fund (the "Fund") invests in companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability across emerging markets, while also adjusting the composition of the Fund based on environmental and sustainability impact considerations. As of 31 May 2025, the Fund had holdings in approximately 4,690 companies. This reflects our approach of seeking to deliver highly diversified exposure to emerging markets companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 6.50%. This compares to a total return of 8.58% for the MSCI Emerging Markets Index (the "Index"). The Fund's emphasis on stocks with high profitability detracted from relative performance. Conversely, the Fund's sustainability considerations contributed to performance relative to the Index. The Index has been included for market context purposes only.

Emerging Markets Value Fund

The Emerging Markets Value Fund (the "Fund") invests in low relative price (value) companies across emerging markets. As of 31 May 2025, the Fund had holdings in approximately 3,580 companies. This reflects our approach of seeking to deliver highly diversified exposure to emerging markets value companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 6.12%. This compares to a total return of 8.49% for the MSCI Emerging Markets Value Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations detracted from relative performance. The Index has been included for market context purposes only.

Euro Inflation Linked Intermediate Duration Fixed Income Fund

The Euro Inflation Linked Intermediate Duration Fixed Income Fund (the "Fund") invests in EUR inflation linked issues of Eurozone governments with maturities between three and 20 years. As of 31 May 2025, the Fund's (EUR) average real yield to maturity was 1.09%.

Over the six-month period ending 31 May 2025, the total return of the Fund in euro (the base currency of the Fund) was -0.22%. This compares to a return of -0.59% for the blended Index composed of 50% Bloomberg France Government EMU HICP Linked 5-15 Year Bond Index and 50% Bloomberg Germany Government Inflation Linked 5-15 Year Index (the "Index").

Realised real term premiums were broadly negative for both German and French inflation-linked bonds as longer-term inflation-linked bonds underperformed their shorter-term counterparts. French inflation-linked bonds generally outperformed their duration-matched German counterparts. As a result, the Fund's inclusion of inflation-linked bonds with maturities shorter than five-years contributed positively to relative performance. The Fund's underweight to German inflation-linked bonds with intermediate-term maturities and overweight to French inflation-linked bonds also contributed positively to relative performance. The Index has been included for market context purposes only.

European Small Companies Fund

The European Small Companies Fund (the "Fund") invests in small cap companies across Europe. As of 31 May 2025, the Fund had holdings in approximately 1,360 companies. This reflects our approach of seeking to deliver highly diversified exposure to European small cap companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in euro (the base currency of the Fund) was 11.88%. This compares to a return of 10.19% for the MSCI Europe Small Cap Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations contributed to relative performance. Additionally, the Fund's exclusion of stocks with the lowest profitability and highest relative price contributed to relative performance. The Index has been included for market context purposes only.

European Value Fund

The European Value Fund (the "Fund") invests in large cap low relative price (value) companies across Europe. As of 31 May 2025, the Fund had holdings in approximately 200 companies. This reflects our approach of seeking to deliver highly diversified exposure to European large cap value companies.

European Value Fund (continued)

Over the six-month period ending 31 May 2025, the total return of the Fund in euro (the base currency of the Fund) was 15.58%. This compares to a return of 14.65% for the MSCI Europe Value Index (the "Index"). The Fund's emphasis on value stocks contributed to performance relative to the Index. The Index has been included for market context purposes only.

Global Core Equity Fund

The Global Core Equity Fund (the "Fund") invests in companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability across developed markets. As of 31 May 2025, the Fund had holdings in approximately 7,960 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed markets companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was -0.05%. This compares to a total return of 2.21% for the MSCI World Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalization detracted from relative performance. The Index has been included for market context purposes only.

Global Core Equity III Fund

The Global Core Equity III Fund (the "Fund") invests in companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability across developed markets. As of 31 May 2025, the Fund had holdings in approximately 3,340 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed markets companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in Singapore dollars was -3.71%. This compares to a total return of -1.68% for the MSCI World Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations stocks detracted from relative performance. The Index has been included for market context purposes only.

Global Core Fixed Income Fund

The Global Core Fixed Income Fund (the "Fund") invests in fixed income instruments within the investment grade spectrum and may also invest in fixed income instruments rated BB+ through BB-. As of 31 May 2025, the Fund was diversified across issuers from 22 countries, as well as supranational organisations, and invested in 8 currencies. The weighted average duration of the Fund was 7.09 years, and the Fund had an (GBP) average yield to maturity of 5.55%.

Over the six-month period ending 31 May 2025, the total return of the Fund in British pounds (the base currency of the Fund) was 0.65%. This compares to a return of 1.07% for the Bloomberg Global Aggregate Bond Index (hedged to GBP) (the "Index").

During the period, eligible global developed market yield curves were generally flat to inverted in the ultrashort-term maturity range and upwardly sloped in the short- to intermediate-term maturity range. As such, the Fund invested in bonds with maturities less than one-year and increased its allocation to bonds in the five- to 15-year maturity range as these bonds generally exhibited higher expected returns. Realised term premiums were negative across global developed markets for the period as longer-term bonds generally underperformed shorter-term bonds. As a result, the Fund's overweight to bonds in the 10- to 15-year maturity range and underweight to bonds in the one- to five-year maturity range detracted from relative performance. Conversely, the Fund's exclusion of bonds with maturities longer than 20 years and inclusion of bonds with maturities less than one-year contributed positively to relative performance.

Credit spreads widened towards the end of the period but were still relatively narrow, indicating smaller expected credit premiums. As such, the Fund's allocation to corporate bonds rated single-A, BBB, and BB was below the maximum allowable weight but the Fund was still overweight these securities relative to the Index. Realised credit premiums were positive across global developed markets for the period, as corporate bonds generally outperformed their government counterparts. As a result, the Fund's overweight to euro-denominated corporate bonds and underweight to government bonds, contributed positively to relative performance. However, the Fund's overweight to US dollar-denominated corporate bonds detracted from relative performance as these bonds underperformed other global developed bonds during the period.

The Fund's exclusion of Chinese yuan-denominated bonds also detracted from relative performance as these bonds outperformed other global developed bonds during the period. The Index has been included for market context purposes only.

Global Core Fixed Income III Fund

The Global Core Fixed Income III Fund (the "Fund") invests in fixed income instruments within the investment grade spectrum and may also invest in fixed income instruments rated BB+ through BB-. As of 31 May 2025, the Fund was diversified across issuers from 20 countries, as well as supranational organisations, and invested in 7 currencies. The weighted average duration of the Fund was 7.06 years, and the Fund had an (SGD) average yield to maturity of 3.46%.

Over the six-month period ending 31 May 2025, the total return of the Fund in Singapore dollars was -0.29%. This compares to a return of 0.13% for the Bloomberg Global Aggregate Bond Index (hedged to GBP) (the "Index").

During the period, eligible global developed market yield curves were generally flat to inverted in the ultrashort-term maturity range and upwardly sloped in the short- to intermediate-term maturity range. As such, the Fund invested in bonds with maturities less than one-year and increased its allocation to bonds in the five- to 15-year maturity range during the period, as these bonds generally exhibited higher expected returns. Realised term premiums were negative across global developed markets for the period as longer-term bonds generally underperformed shorter-term bonds. As a result, the Fund's overweight to bonds in the 10- to 15-year maturity range and underweight to bonds in the one- to five-year maturity range detracted from relative performance. Conversely, the Fund's exclusion of bonds with maturities longer than 20 years and inclusion of bonds with maturities less than one-year contributed positively to relative performance.

Global Core Fixed Income III Fund (continued)

Credit spreads widened towards the end of the period but were still relatively narrow, indicating smaller expected credit premiums. As such, the Fund's allocation to corporate bonds rated single-A and BBB was below the maximum allowable weight but the Fund was still overweight these securities relative to the Index. Realised credit premiums were positive across global developed markets for the period, as corporate bonds generally outperformed their government counterparts. However, the Fund's overweight to US dollar-denominated corporate bonds detracted from relative performance as these bonds underperformed other global developed bonds during the period.

The Fund's exclusion of Chinese yuan-denominated bonds also detracted from relative performance as these bonds outperformed other global developed bonds during the period. The Index has been included for market context purposes only.

Global Short Fixed Income Fund

The Global Short Fixed Income Fund (the "Fund") invests in high-quality fixed income instruments with maturities at or below five years. As of 31 May 2025, the Fund was diversified across issuers from 16 countries, as well as supranational organisations, and invested in 11 currencies. The Fund's (EUR) average yield to maturity was 2.35%.

Over the six-month period ending 31 May 2025, the total return of the Fund in euro (the base currency of the Fund) was 1.32%. This compares to a return of 1.55% for the FTSE World Government Bond Index 1-5 Years (hedged to EUR) (the "Index").

During the period, eligible global developed yield curves were generally flat to inverted within the Fund's investable universe, indicating smaller expected term premiums. As such, the Fund's weighted average duration was maintained at the shorter-end of its eligible range during the period. The weighted average duration of the Fund and of the Index as of the end of May was 0.17 year and 2.66 years, respectively. Realised term premiums were positive within the Fund's eligible investment universe for the period as longer-duration bonds generally outperformed shorter-duration bonds. As a result, the Fund's shorter duration, relative to the Index, was the primary detractor from relative performance. The Index has been included for market context purposes only.

Global Short-Term Investment Grade Fixed Income Fund

The Global Short-Term Investment Grade Fixed Income Fund (the "Fund") invests in fixed income instruments within the investment grade spectrum with maturities at or below five years. As of 31 May 2025, the Fund was diversified across issuers from 21 countries, as well as supranational organisations, and invested in 9 currencies. The Fund's (USD) average yield to maturity was 5.25%

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) 2.41%. This compares to a return of 2.78% for the Bloomberg Global Aggregate Credit 1-5 Years (hedged to USD) (the "Index").

During the period, eligible global developed yield curves were generally flat to inverted within the Fund's investable universe, indicating smaller expected term premiums. As such, the Fund's weighted average duration was maintained at the shorter-end of its eligible range during the period. The weighted average duration of the Fund and of the Index as of the end of May was 1.20 years and 2.70 years, respectively. Realised term premiums were positive within the Fund's eligible investment range across global developed markets for the period as longer-duration bonds generally outperformed shorter-duration bonds. As a result, the Fund's shorter duration, relative to the Index, was the primary detractor from relative performance.

Credit spreads widened towards the end of the period but remained relatively narrow, indicating smaller expected credit premiums. As such, the funds allocation to corporate bonds rated single-A and BBB was below the maximum allowable weight but the Fund was still overweight these securities relative to the Index. Realised credit premiums were positive across global developed markets for the period as corporate bonds generally outperformed their government counterparts. As a result, the Fund's underweight to corporate bonds detracted from relative performance. The Index has been included for market context purposes only.

Global Small Companies Fund

The Global Small Companies Fund (the "Fund") invests in small cap companies across developed markets. As of 31 May 2025, the Fund had holdings in approximately 6,400 companies. This reflects our approach of seeking to deliver highly diversified exposure to small cap companies in developed markets.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was -4.67%. This compares to a return of -3.55% for the MSCI World Small Cap Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations detracted from relative performance. The Index has been included for market context purposes only.

Global Core Equity Lower Carbon ESG Screened Fund

The Global Core Equity Lower Carbon ESG Screened Fund (the "Fund") invests in companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability across developed markets, while also adjusting the composition of the Fund based on environmental and sustainability impact considerations. As of 31 May 2025, the Fund had holdings in approximately 5,770 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed markets companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was -0.29%. This compares to a total return of 2.21% for the MSCI World Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations detracted from relative performance. Additionally, the Fund's sustainability considerations also detracted from relative performance. The Index has been included for market context purposes only.

Global Core Fixed Income Lower Carbon ESG Screened Fund

The Global Core Fixed Income Lower Carbon ESG Screened Fund (the "Fund") invests in fixed income instruments within the investment grade spectrum with maturities at or below 20 years. As of 31 May 2025, the Fund was diversified across issuers from 18 countries, as

Global Core Fixed Income Lower Carbon ESG Screened Fund (continued)

well as supranational organisations, and invested in 8 currencies. The weighted average duration of the Fund was 7.06 years, and the Fund had an (GBP) average yield to maturity of 5.49%.

Over the six-month period ending 31 May 2025, the total return of the Fund in British pounds (the base currency of the Fund) was 0.51%. This compares to a return of 1.07% for the Bloomberg Global Aggregate Bond Index (hedged to GBP) (the "Index").

During the period, eligible global developed market yield curves were generally flat to inverted in the ultrashort-term maturity range and upwardly sloped in the short- to intermediate-term maturity range. As such, the Fund invested in bonds with maturities less than one-year and increased its allocation to bonds in the five- to 15-year maturity range during the period, as these bonds generally exhibited higher expected returns. Realised term premiums were negative across global developed markets for the period as longer-term bonds generally underperformed shorter-term bonds. As a result, the Fund's overweight to bonds in the 10- to 15-year maturity range and underweight to bonds in the one- to five-year maturity range detracted from relative performance. Conversely, the Fund's exclusion to bonds with maturities greater than 20 years and inclusion of bonds with maturities less than one-year contributed positively to relative performance.

Credit spreads widened towards the end of the period but were still relatively narrow, indicating smaller expected credit premiums. As such, the Fund's allocation to corporate bonds rated single-A and BBB was below the maximum allowable weight but the Fund was still overweight these securities relative to the Index. Realised credit premiums were positive across global developed markets for the period, as corporate bonds generally outperformed their government counterparts. However, the Fund's overweight to US dollar-denominated corporate bonds detracted from relative performance as these bonds underperformed other global developed bonds during the period.

The Fund's exclusion of Chinese yuan-denominated bonds also detracted from relative performance as these bonds outperformed other global developed bonds during the period. The Index has been included for market context purposes only.

Global High Profitability Lower Carbon ESG Screened Fund

The Global High Profitability Lower Carbon ESG Screened Fund (the "Fund") invests in large cap high profitability companies across developed markets, while also adjusting the composition of the Fund based on environmental and sustainability impact considerations. As of 31 May 2025, the Fund had holdings in approximately 380 companies. This reflects our approach of seeking to deliver highly diversified exposure to large cap high profitability companies in developed markets.

Over the six-month period ending 31 May 2025, the total return of the Fund in British pounds was -5.79%. This compares to a return of -3.66% for the MSCI World Index (the "Index"). The portfolio's emphasis on high profitability stocks detracted from relative performance. The Index has been included for market context purposes only.

Global Short Fixed Income Lower Carbon ESG Screened Fund

The Global Short Fixed Income Lower Carbon ESG Screened Fund (the "Fund") invests in high-quality fixed income instruments with maturities at or below five years. As of 31 May 2025, the Fund was diversified across issuers from 21 countries, as well as supranational organisations, and invested in 11 currencies. The Fund's (GBP) average yield to maturity was 4.62%.

Over the six-month period ending 31 May 2025, the total return of the Fund in British pounds (the base currency of the Fund) was 2.61%. This compares to a return of 2.60% for the Bloomberg Global Aggregate Bond Index 1-5 Years (hedged to GBP) (the "Index").

Credit spreads widened towards the end of the period but were still relatively narrow, indicating smaller expected credit premiums. As such, the Fund's allocation to corporate bonds rated single-A and BBB was below the maximum allowable weight but the Fund was still overweight these securities relative to the Index. Realised credit premiums were positive across global developed markets for the period as corporate bonds generally outperformed their government counterparts. As a result, the Fund's overweight to corporate bonds and underweight to government bonds contributed positively to relative performance.

During the period, eligible global developed yield curves were generally flat in the ultrashort-term maturity range and upwardly sloped beyond the two-year maturity range within the Fund's investable universe. As such, the Fund invested in bonds with maturities less than one-year and increased its allocation to bonds in the two- to five-year maturity range during the period, as these bonds generally exhibited higher expected returns. The weighted average duration of the Fund and of the Index at the end of the period was 3.02 years and 2.72 years, respectively. Realised term premiums were positive within the Fund's eligible investment universe for the period as longer-duration bonds generally outperformed shorter-duration bonds. As a result, the Fund's longer duration contributed positively to relative performance, particularly the fund's overweight to bonds with maturities longer than three-years. Conversely, the Fund's inclusion of bonds with maturities shorter than one-year detracted from relative performance. The Index has been included for market context purposes only.

Global Targeted Value Lower Carbon ESG Screened Fund

The Global Targeted Value Lower Carbon ESG Screened Fund (the "Fund") invests in small and mid cap low relative price (value) companies across developed markets, while also adjusting the composition of the Fund based on environmental and sustainability impact considerations. As of 31 May 2025, the Fund had holdings in approximately 2,540 companies. This reflects our approach of seeking to deliver highly diversified exposure to small and mid cap developed markets value companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was -4.59%. This compares to a total return of -2.47% for the MSCI World SMID Value Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations detracted from relative performance. The Index has been included for market context purposes only.

Global Targeted Value Fund

The Global Targeted Value Fund (the "Fund") invests in small and mid cap low relative price (value) companies across developed markets. As of 31 May 2025, the Fund had holdings in approximately 4,180 companies. This reflects our approach of seeking to deliver highly diversified exposure to small and mid cap developed markets value companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was -4.84%. This compares to a total return of -2.47% for the MSCI World SMID Value Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations detracted from relative performance. The Index has been included for market context purposes only.

Global Ultra Short Fixed Income Fund

The Global Ultra Short Fixed Income Fund (the "Fund") invests in fixed income instruments within the investment grade spectrum with maturities up to two years. As of 31 May 2025, the Fund was diversified across issuers from 19 countries, as well as supranational organisations, and invested in 9 currencies. The Fund's (GBP) average yield to maturity was 4.65%.

Over the six-month period ending 31 May 2025, the total return of the Fund in British pounds (the base currency of the Fund) was 2.32%. This compares to a return of 2.32% for the ICE BofA British Pound 1-Month Deposit Offered Rate Constant Maturity Index (the "Index").

During the period, eligible global developed yield curves were generally flat to inverted within the Fund's investable universe, indicating smaller expected term premiums. As such, the Fund's duration was maintained at the shorter-end of the eligible range. The weighted average duration of the Fund and of the Index as of the end of May was 0.20 year and 0.08 year, respectively.

Realised term premiums were positive within the eligible investment universe across global developed markets for the period as longer-term bonds generally outperformed shorter-term bonds. As a result, the Fund's allocation to bonds with maturities longer than one month contributed positively to relative performance.

Realised credit premiums were positive across global developed markets as corporate securities generally outperformed their government counterparts. As a result, the Fund's inclusion of corporate securities contributed positively to relative performance. The Index has been included for market context purposes only.

Global Value Fund

The Global Value Fund (the "Fund") invests in large and mid cap low relative price (value) companies across developed markets. As of 31 May 2025, the Fund had holdings in approximately 690 companies. This reflects our approach of seeking to deliver highly diversified exposure to large and mid cap value companies in developed markets.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was -1.27%. This compares to a return of 0.45% for the MSCI World Value Index (the "Index"). The Fund's emphasis on mid cap stocks detracted from relative performance. The Index has been included for market context purposes only.

Pacific Basin Small Companies Fund

The Pacific Basin Small Companies Fund (the "Fund") invests in small cap companies across Pacific Basin markets. As of 31 May 2025, the Fund had holdings in approximately 3,330 companies. This reflects our approach of seeking to deliver highly diversified exposure to Pacific Basin small cap companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was 6.69%. This compares to a total return of 8.33% for the MSCI Pacific Small Cap Index (the "Index"). The Fund's emphasis on stocks with smaller market capitalisations detracted from relative performance. The Index has been included for market context purposes only.

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

The Sterling Inflation Linked Intermediate Fund (the "Fund") invests in sterling inflation linked issues of the U.K. government with maturities between three and 20 years. As of 31 May 2025, the Fund's (GBP) average real yield to maturity was 1.57%.

Over the six-month period ending 31 May 2025, the total return of the Fund in British pounds (the base currency of the Fund) was -3.39% This compares to the return of -3.62% for the Bloomberg UK Government Inflation Linked 5-15 Year Bond Index (the "Index").

Realised real term premiums were negative for British pound inflation-linked bonds, as shorter-term inflation-linked bonds generally outperformed longer-term inflation-linked bonds. As a result, the Fund's inclusion of inflation-linked bonds with maturities shorter than five years contributed positively to relative performance. The Index has been included for market context purposes only.

U.S. Core Equity Fund

The U.S. Core Equity Fund (the "Fund") invests in U.S. companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. As of 31 May 2025, the Fund had holdings in approximately 2,570 companies. This reflects our approach of seeking to deliver highly diversified exposure to U.S. companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was -5.95%. This compares to a total return of -2.63% for the Russell 3000 Index (the "Index"). The Fund's emphasis on value stocks detracted from relative performance. Additionally, the Fund's emphasis on stocks with smaller market capitalisations detracted from relative performance. The Index has been included for market context purposes only.

U.S. Small Companies Fund

The U.S Small Companies Fund (the "Fund") invests in U.S. small companies. As of 31 May 2025, the Fund had holdings in approximately 1,920 companies. This reflects our approach of seeking to deliver highly diversified exposure to U.S. small companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in U.S. dollars (the base currency of the Fund) was -12.80%. This compares to a total return of -14.71% for the Russell 2000 Index (the "Index"). The Fund's exclusion of stocks with the lowest profitability and highest relative price contributed to relative performance.

World Allocation 20/80 Fund

The World Allocation 20/80 Fund (the "Fund") invests in equity securities of companies across developed and emerging markets and fixed income securities of issuers in developed markets. The equity component of the Fund will generally have increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. The fixed income component generally invests in high quality fixed income issues with maturities at or below five years. The aggregate exposure to equity and fixed income securities is approximately 20% and 80%, respectively.

As of 31 May 2025, the equity component of the Fund had holdings in approximately 14,620 companies. This reflects our approach of seeking to deliver highly diversified holdings in developed and emerging markets companies.

Over the six-month period ending 31 May 2025, the total return of the World Allocation 20/80 Fund in British pounds (the base currency of the Fund) was 0.84%. This compares to a return of 1.45% for the 20% MSCI All Country World Index / 80% FTSE World Government Bond Index 1-5 Years (the "Index"). The Fund's emphasis on small cap stocks detracted from performance relative to the Index. The Index has been included for market context purposes only.

As of 31 May 2025, the fixed income component of the World Allocation 20/80 Fund was diversified across approximately 1,090 bonds from 21 different countries as well as supranational organisations.

During the period, eligible global developed yield curves were generally flat to inverted in the ultrashort-term maturity range and upwardly sloped beyond two-years within the Fund's eligible universe. As such, the Fund invested in bonds with maturities less than one-year and increased its allocation to bonds in the three- to five-year maturity range during the period, as these bonds generally exhibited higher expected returns. As of the end of May, the Fund's weighted average duration was 0.39 year, while the Index's weighted average duration was 2.66 years. In the zero- to five-year maturity range, realised term premiums were positive in the global developed markets for the period as longer-duration bonds generally outperformed shorter-duration bonds. As a result, the Fund's shorter duration, by an allocation to securities with maturities shorter than one-year, detracted from performance relative to the Index.Realised credit premiums were positive across global developed markets for the period as corporate bonds generally outperformed their government counterparts. As a result, the Fund's inclusion of corporate bonds contributed positively to relative performance. The Index has been included for market context purposes only

World Allocation 40/60 Fund

The World Allocation 40/60 Fund (the "Fund") invests in equity securities of companies across developed and emerging markets and fixed income securities of issuers in developed markets. The equity component of the Fund will generally have increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. The fixed income component generally invests in fixed income instruments with maturities at or below twenty years within the investment grade spectrum and may also invest in securities rated BB+ through BB-. The aggregate exposure to equity and fixed income securities is approximately 40% and 60%, respectively.

As of 31 May 2025, the equity component of the World Allocation 40/60 Fund had holdings in approximately 16,040 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed and emerging markets companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in British pounds (the base currency of the Fund) was -0.64%. This compares to a return of 0.36% for the 40% MSCI All Country World Index / 60% FTSE World Government Bond Index 1-5 Years (the "Index"). The Fund's emphasis on small cap stocks detracted from performance relative to the Index. The Index has been included for market context purposes only.

As of 31 May 2025, the fixed income component of the World Allocation 40/60 Fund was diversified across approximately 1,580 bonds from 22 different countries as well as supranational organisations.

During the period, eligible global developed yield curves were generally flat to inverted in the ultrashort-term maturity range and upwardly sloped in the short- to intermediate-term maturity range. As such, the Fund invested in bonds with maturities less than one-year and increased its allocation to bonds in the three- to 10-year maturity during the period, as these bonds generally exhibited higher expected returns. However, the Fund's average weighted duration was shorter than the Index over the full period. As of the end of May, the Fund's average weighted duration increased from 0.46 year at the beginning of the period to 0.62 years at the end of the period, while the Index ended the period at 2.66 years. Within the zero- to five-year maturity range, realised term premiums were generally positive across global developed markets for the period as longer-duration bonds generally outperformed shorter-duration bonds. As a result, the Fund's shorter relative duration, by an allocation to securities with maturities less than one-year, detracted from performance relative to the Index.

Realised credit premiums were positive across global developed markets for the period as corporate bonds generally outperformed their government counterparts. As a result, the Fund's inclusion of corporate bonds contributed positively to relative performance. The Index has been included for market context purposes only.

World Allocation 60/40 Fund

The World Allocation 60/40 Fund (the "Fund") invests in equity securities of companies across developed and emerging markets and fixed income securities of issuers in developed markets. The equity component of the Fund will generally have increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. The fixed income component generally invests in fixed income instruments with maturities at or below twenty years within the investment grade spectrum and may also invest in securities rated BB+ through BB-. The aggregate exposure to equity and fixed income securities is approximately 60% and 40%, respectively.

As of 31 May 2025, the equity component of the Fund had holdings in approximately 12,460 companies. This reflects our approach of seeking to deliver a highly diversified exposure to developed and emerging markets companies.

Over the six-month period ending, the total return of the World Allocation 60/40 Fund in British pounds (the base currency of the Fund) was -2.21%. This compares to a return of -0.76% for the 60%

World Allocation 60/40 Fund (continued)

MSCI All Country World Index / 40% FTSE World Government Bond Index 1-5 Years (the "Index"). The Fund's emphasis on small cap stocks detracted from performance relative to the Index. The Index has been included for market context purposes only.

As of 31 May 2025, the fixed income component of the World Allocation 60/40 Fund was diversified across approximately 1,390 bonds from 22 different countries as well as supranational organisations.

During the period, eligible global developed yield curves were generally flat to inverted in the ultrashort-term maturity range and upwardly sloped in the short- to intermediate-term maturity range. As such, the Fund invested in bonds with maturities less than one-year and increased its allocation to bonds in the three- to 10-year maturity range during the period, as these bonds generally exhibited higher expected returns. However, the Fund's average weighted duration was shorter than the Index over the full period. As of the end of May, the Fund's weighted average duration was 1.35 years, while the Index's weighted average duration was 2.66 years. Realised term premiums were generally negative across global developed markets for the period as longer-term bonds generally underperformed shorter-term bonds. As a result, the Fund's inclusion of bonds with maturities longer than five-years detracted from relative performance.

Realised credit premiums were positive across global developed markets for the period, as corporate bonds generally outperformed their government counterparts. As a result, the Fund's inclusion of corporate bonds contributed positively to relative performance. The Fund's inclusion of floating-rate notes also contributed positively to performance relative to the Index. The Index has been included for market context purposes only.

World Allocation 80/20 Fund

The World Allocation 80/20 Fund (the "Fund") invests in equity securities of companies across developed and emerging markets and fixed income securities of issuers in developed markets. The equity component of the Fund will generally have increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability. The fixed income component generally invests in fixed income instruments with maturities at or below twenty years within the investment grade spectrum and may also invest in securities rated BB+ through BB-. The aggregate exposure to equity and fixed income securities is approximately 80% and 20%, respectively.

As of 31 May 2025, the equity component of the Fund had holdings in approximately 16,160 companies. This reflects our approach of seeking to deliver highly diversified exposure to developed and emerging markets companies.

Over the six-month period ending 31 May 2025, the total return of the World Allocation 80/20 Fund in British pounds (the base currency of the Fund) was -4.00%. This compares to a return of -1.91% for the 80% MSCI All Country World Index / 20% FTSE World Government Bond Index 1-5 Years (the "Index"). The Fund's emphasis on small cap stocks detracted from performance relative to the Index. The Index has been included for market context purposes only.

As of 31 May 2025, the fixed income component of the World Allocation 80/20 Fund was diversified across approximately 1,110 bonds from 22 different countries as well as supranational organisations.

During the period, eligible global developed yield curves were generally flat to inverted in the ultrashort-term maturity range and upwardly sloped in the short- to intermediate-term maturity range. As such, the Fund invested in bonds with maturities less than one-year and increased its allocation to bonds in the three- to 10-year maturity range during the period, as these bonds generally exhibited higher expected returns. The weighted average duration of the Fund increased from 3.86 years at the beginning of the period to 4.15 years at the end of the period, while the Index ended the period with a duration of 2.66 years. Realised term premiums were generally negative across global developed markets for the period as longer-term bonds generally underperformed shorter-term bonds. As a result, the Fund's allocation to bonds with maturities longer than five-years detracted from relative performance.

Realised credit premiums were positive across global developed markets for the period as corporate bonds generally outperformed their government counterparts. As a result, the Fund's inclusion of corporate bonds contributed positively to relative performance. The Fund's inclusion of floating-rate notes also contributed positively to performance relative to the Index. The Index has been included for market context purposes only.

World Equity Fund

The World Equity Fund (the "Fund") invests in companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability across developed and emerging markets.

As of 31 May 2025, the Fund had holdings in approximately 14,200 companies. This reflects our approach of delivering highly diversified exposure to developed and emerging markets companies.

Over the six-month period ending 31 May 2025, the total return of the Fund in British pounds (the base currency of the Fund) was -5.29%. This compares to a return of -3.08% for the MSCI All Country World Index (the "Index"). The Fund's emphasis on value stocks detracted from performance relative to the Index. The Index has been included for market context purposes only.

World Equity Lower Carbon ESG Screened Fund

The World Equity Lower Carbon ESG Screened Fund (the "Fund") invests in companies with increased exposure to companies with smaller market capitalisations, lower relative prices, and higher profitability across developed and emerging markets, while also adjusting the composition of the Fund based on environmental and sustainability impact considerations.

As of 31 May 2025, the Fund had holdings in approximately 4,670 companies. This reflects our approach of delivering highly diversified exposure to developed and emerging markets companies.

World Equity Lower Carbon ESG Screened Fund (continued)

Over the six-month period ending 31 May 2025, the return of the Fund in British pounds (the base currency of the Fund) was -5.38%. This compares to a return of -3.08% for the MSCI All Country World Index (the "Index"). The Fund’s emphasis on value stocks detracted from performance relative to the Index. The Index has been included for market context purposes only.

Dimensional Ireland Limited
23 July 2025

Statement of Financial Position
as at 31 May 2025 and 30 November 2024

	Note	Emerging Markets Large Cap Core Equity Fund 31 May 2025 Unaudited USD '000	Emerging Markets Large Cap Core Equity Fund 30 Nov 2024 Audited USD '000	Emerging Markets Large Cap Core Equity III Fund 31 May 2025 Unaudited USD '000	Emerging Markets Large Cap Core Equity III Fund 30 Nov 2024 Audited USD '000	Emerging Markets Core Equity Lower Carbon ESG Screened Fund 31 May 2025 Unaudited USD '000	Emerging Markets Core Equity Lower Carbon ESG Screened Fund 30 Nov 2024 Audited USD '000
Assets							
Financial assets at fair value through profit or loss		974,261	1,046,289	35,827	26,047	407,267	324,769
Cash and cash equivalents	6	4,867	3,654	204	32	1,928	1,043
Cash collateral received	4	1,687	7,484	137	8	2,240	3,202
Receivable for shares sold		539	1,028	108	511	1,734	939
Receivable for securities sold		3,366	7	40	-	158	19
Dividends and tax reclaims receivable		3,044	2,632	67	19	672	260
Amounts receivable from Investment Manager		-	-	4	7	-	-
Prepaid fees		25	-	13	1	4	2
Total assets		**987,789**	**1,061,094**	**36,400**	**26,625**	**414,003**	**330,234**
Liabilities							
Payable under securities loan agreements	4	(1,687)	(7,484)	(137)	(8)	(2,240)	(3,202)
Management fees payable		(160)	(299)	(10)	(13)	(122)	(196)
Payable for shares repurchased		(5,945)	(393)	(34)	(42)	(2,349)	(125)
Payable for securities purchased		-	-	-	(159)	(1,309)	(621)
Distributions payable		-	(2,520)	-	-	(504)	(1,845)
Capital gains tax payable		(1,302)	(1,755)	(2)	-	(2,219)	(2,266)
Establishment costs		-	-	-	(15)	-	-
Accrued expenses		(118)	(209)	(37)	(19)	(156)	(166)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(9,212)**	**(12,660)**	**(220)**	**(256)**	**(8,899)**	**(8,421)**
Net assets attributable to holders of redeemable shares		**978,577**	**1,048,434**	**36,180**	**26,369**	**405,104**	**321,813**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	Emerging Markets Value Fund 31 May 2025 Unaudited USD '000	Emerging Markets Value Fund 30 Nov 2024 Audited USD '000	Euro Inflation Linked Intermediate Duration Fixed Income Fund 31 May 2025 Unaudited EUR '000	Euro Inflation Linked Intermediate Duration Fixed Income Fund 30 Nov 2024 Audited EUR '000	European Small Companies Fund 31 May 2025 Unaudited EUR '000	European Small Companies Fund 30 Nov 2024 Audited EUR '000
Assets							
Financial assets at fair value through profit or loss		1,492,730	1,443,293	47,312	52,157	199,168	167,942
Cash and cash equivalents	6	3,937	2,377	-	10	-	116
Cash collateral received	4	11,609	6,277	-	-	9,949	3,431
Receivable for shares sold		481	1,928	2	85	71	186
Receivable for securities sold		413	239	407	-	790	1,022
Interest and tax reclaims receivable		12	33	329	139	-	-
Dividends and tax reclaims receivable		3,599	2,590	-	-	1,170	764
Amounts receivable from Investment Manager		-	-	3	3	-	-
Prepaid fees		86	19	-	-	7	6
Total assets		**1,512,867**	**1,456,756**	**48,053**	**52,394**	**211,155**	**173,467**
Liabilities							
Bank overdraft		-	-	(5)	-	(287)	-
Payable under securities loan agreements	4	(11,609)	(6,277)	-	-	(9,949)	(3,431)
Management fees payable		(510)	(997)	(6)	(13)	(66)	(114)
Payable for shares repurchased		(8,910)	(502)	(58)	(88)	(124)	(376)
Payable for securities purchased		-	(3)	(337)	(10)	-	-
Distributions payable		(1,851)	(10,782)	-	(350)	(159)	(1,215)
Capital gains tax payable		(16,345)	(17,939)	-	-	-	-
Accrued expenses		(303)	(403)	(8)	(12)	(38)	(53)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(39,528)**	**(36,903)**	**(414)**	**(473)**	**(10,623)**	**(5,189)**
Net assets attributable to holders of redeemable shares		**1,473,339**	**1,419,853**	**47,639**	**51,921**	**200,532**	**168,278**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	European Value Fund 31 May 2025 Unaudited EUR '000	European Value Fund 30 Nov 2024 Audited EUR '000	Global Core Equity Fund 31 May 2025 Unaudited USD '000	Global Core Equity Fund 30 Nov 2024 Audited USD '000	Global Core Equity III Fund 31 May 2025 Unaudited USD '000	Global Core Equity III Fund 30 Nov 2024 Audited USD '000
Assets							
Financial assets at fair value through profit or loss		345,404	153,369	8,328,257	7,623,802	130,301	89,302
Cash and cash equivalents	6	-	211	9,749	721	368	262
Cash collateral received	4	3,091	143	62,299	47,097	1,399	349
Unrealised gain on forward contracts		-	-	59	-	-	-
Unrealised gain on futures contracts		-	-	-	-	-	4
Receivable for shares sold		13,366	67	12,547	15,072	422	1,460
Receivable for securities sold		1,383	1,245	346	578	1	2
Interest and tax reclaims receivable		-	-	74	352	-	-
Dividends and tax reclaims receivable		1,197	574	17,150	12,331	265	104
Amounts receivable from Investment Manager		-	-	-	-	-	1
Prepaid fees		1	1	17	9	2	-
Total assets		**364,442**	**155,610**	**8,430,498**	**7,699,962**	**132,758**	**91,484**
Liabilities							
Bank overdraft		(677)	-	-	-	-	-
Unrealised loss on forward contracts		-	-	(7)	-	-	-
Unrealised loss on futures contracts		(11)	-	-	-	-	-
Payable under securities loan agreements	4	(3,091)	(143)	(62,299)	(47,097)	(1,399)	(349)
Management fees payable		(76)	(70)	(1,528)	(2,714)	(24)	(30)
Payable for shares repurchased		(250)	(74)	(4,066)	(11,960)	(155)	(121)
Payable for securities purchased		(911)	(197)	(8,456)	(68)	-	(40)
Distributions payable		(30)	(1,594)	(12,758)	(34,010)	-	-
Establishment costs		-	-	-	-	-	(44)
Accrued expenses		(32)	(38)	(895)	(1,037)	(89)	(30)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(5,078)**	**(2,116)**	**(90,009)**	**(96,886)**	**(1,667)**	**(614)**
Net assets attributable to holders of redeemable shares		**359,364**	**153,494**	**8,340,489**	**7,603,076**	**131,091**	**90,870**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	Global Core Fixed Income Fund 31 May 2025 Unaudited GBP '000	Global Core Fixed Income Fund 30 Nov 2024 Audited GBP '000	Global Core Fixed Income III Fund 31 May 2025 Unaudited USD '000	Global Core Fixed Income III Fund 30 Nov 2024 Audited USD '000	Global Short Fixed Income Fund 31 May 2025 Unaudited EUR '000	Global Short Fixed Income Fund 30 Nov 2024 Audited EUR '000
Assets							
Financial assets at fair value through profit or loss		1,184,268	946,897	30,772	23,643	3,611,034	3,608,806
Cash and cash equivalents	6	5,013	998	842	401	53,793	65,366
Cash collateral received	4	50,137	11,501	372	-	8,234	-
Unrealised gain on forward contracts		10,311	6,661	114	365	31,584	76,070
Receivable for shares sold		11,004	2,933	201	473	52,038	22,519
Receivable for securities sold		3,678	4,426	83	93	16,105	25,329
Interest and tax reclaims receivable		12,435	9,318	322	239	19,126	16,321
Prepaid fees		-	-	12	3	8	6
Total assets		**1,276,846**	**982,734**	**32,718**	**25,217**	**3,791,922**	**3,814,417**
Liabilities							
Unrealised loss on forward contracts		(5,227)	(10,482)	(341)	(242)	(43,994)	(90,643)
Payable under securities loan agreements	4	(50,137)	(11,501)	(372)	-	(8,234)	-
Management fees payable		(232)	(352)	(6)	(9)	(630)	(1,277)
Payable for shares repurchased		(723)	(311)	(134)	(5)	(38,094)	(71,659)
Payable for securities purchased		(8,142)	-	(572)	-	(115,666)	(98,052)
Distributions payable		(9,409)	(8,749)	-	-	(34,468)	(49,323)
Establishment costs		-	-	-	(19)	-	-
Accrued expenses		(113)	(123)	(27)	(3)	(496)	(641)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(73,983)**	**(31,518)**	**(1,452)**	**(278)**	**(241,582)**	**(311,595)**
Net assets attributable to holders of redeemable shares		**1,202,863**	**951,216**	**31,266**	**24,939**	**3,550,340**	**3,502,822**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	Global Short-Term Investment Grade Fixed Income Fund 31 May 2025 Unaudited USD '000	Global Short-Term Investment Grade Fixed Income Fund 30 Nov 2024 Audited USD '000	Global Small Companies Fund 31 May 2025 Unaudited USD '000	Global Small Companies Fund 30 Nov 2024 Audited USD '000	Global Core Equity Lower Carbon ESG Screened Fund 31 May 2025 Unaudited USD '000	Global Core Equity Lower Carbon ESG Screened Fund 30 Nov 2024 Audited USD '000
Assets							
Financial assets at fair value through profit or loss		2,341,732	1,985,202	1,448,791	1,658,144	5,147,611	4,872,612
Cash and cash equivalents	6	3,325	7,915	1,568	571	3,637	-
Cash collateral received	4	70,118	20,705	26,316	19,363	40,387	27,081
Unrealised gain on forward contracts		55,238	32,080	-	-	-	-
Receivable for shares sold		22,895	9,117	5,671	907	9,782	7,448
Receivable for securities sold		-	9,497	386	13,089	456	5,311
Interest and tax reclaims receivable		19,467	13,484	26	52	53	114
Dividends and tax reclaims receivable		-	3	3,530	2,615	8,934	6,564
Amounts receivable from Investment Manager		1	1	-	-	-	10
Prepaid fees		1	-	5	3	4	-
Total assets		**2,512,777**	**2,078,004**	**1,486,293**	**1,694,744**	**5,210,864**	**4,919,140**
Liabilities							
Bank overdraft		-	-	-	-	-	(4,784)
Unrealised loss on forward contracts		(42,124)	(28,322)	-	-	-	-
Payable under securities loan agreements	4	(70,118)	(20,705)	(26,316)	(19,363)	(40,387)	(27,081)
Management fees payable		(408)	(706)	(455)	(948)	(943)	(1,740)
Payable for shares repurchased		(666)	(16,044)	(561)	(18,786)	(5,350)	(5,113)
Payable for securities purchased		(43,799)	(12,599)	(1,969)	(433)	(2,568)	(1)
Distributions payable		(20,767)	(27,951)	(2,718)	(6,513)	(5,408)	(15,211)
Accrued expenses		(245)	(282)	(157)	(230)	(447)	(568)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(178,127)**	**(106,609)**	**(32,176)**	**(46,273)**	**(55,103)**	**(54,498)**
Net assets attributable to holders of redeemable shares		**2,334,650**	**1,971,395**	**1,454,117**	**1,648,471**	**5,155,761**	**4,864,642**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	Global Core Fixed Income Lower Carbon ESG Screened Fund 31 May 2025 Unaudited GBP '000	Global Core Fixed Income Lower Carbon ESG Screened Fund 30 Nov 2024 Audited GBP '000	Global High Profitability Lower Carbon ESG Screened Fund 31 May 2025 Unaudited USD '000	Global High Profitability Lower Carbon ESG Screened Fund 30 Nov 2024 Audited USD '000	Global Short Fixed Income Lower Carbon ESG Screened Fund 31 May 2025 Unaudited GBP '000	Global Short Fixed Income Lower Carbon ESG Screened Fund 30 Nov 2024 Audited GBP '000
Assets							
Financial assets at fair value through profit or loss		682,512	680,669	76,669	28,159	762,751	642,644
Cash and cash equivalents	6	49	3,410	73	153	2,571	763
Cash collateral received	4	5,484	1,657	906	27	27,721	1,240
Unrealised gain on forward contracts		4,487	6,863	-	-	7,265	4,347
Unrealised gain on futures contracts		-	-	1	-	-	-
Receivable for shares sold		5,694	1,737	1,061	-	1,177	2,988
Receivable for securities sold		1,884	1,695	51	-	1,200	799
Interest and tax reclaims receivable		7,069	6,166	-	-	7,563	6,203
Dividends and tax reclaims receivable		-	-	102	18	-	-
Amounts receivable from Investment Manager		4	4	-	8	2	2
Prepaid fees		1	2	10	7	-	-
Total assets		**707,184**	**702,203**	**78,873**	**28,372**	**810,250**	**658,986**
Liabilities							
Unrealised loss on forward contracts		(4,669)	(10,504)	-	-	(1,303)	(8,747)
Payable under securities loan agreements	4	(5,484)	(1,657)	(906)	(27)	(27,721)	(1,240)
Management fees payable		(134)	(260)	(19)	(12)	(137)	(221)
Payable for shares repurchased		(679)	(427)	(6)	(91)	(744)	(860)
Payable for securities purchased		(2,415)	-	(711)	-	(1,268)	(678)
Distributions payable		(2,816)	(4,193)	(14)	(7)	(4,778)	(6,282)
Establishment costs		-	-	-	(20)	-	-
Accrued expenses		(82)	(110)	(44)	(10)	(106)	(129)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(16,279)**	**(17,151)**	**(1,700)**	**(167)**	**(36,057)**	**(18,157)**
Net assets attributable to holders of redeemable shares		**690,905**	**685,052**	**77,173**	**28,205**	**774,193**	**640,829**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	Global Targeted Value Lower Carbon ESG Screened Fund 31 May 2025 Unaudited USD '000	Global Targeted Value Lower Carbon ESG Screened Fund 30 Nov 2024 Audited USD '000	Global Targeted Value Fund 31 May 2025 Unaudited USD '000	Global Targeted Value Fund 30 Nov 2024 Audited USD '000	Global Ultra Short Fixed Income Fund 31 May 2025 Unaudited GBP '000	Global Ultra Short Fixed Income Fund 30 Nov 2024 Audited GBP '000
Assets							
Financial assets at fair value through profit or loss		185,472	131,170	5,852,913	6,060,157	929,755	824,117
Cash and cash equivalents	6	18	-	5,200	-	17,017	23,692
Cash collateral received	4	1,305	1,160	65,055	46,134	14,537	4,502
Unrealised gain on forward contracts		-	-	-	-	3,448	3,620
Receivable for shares sold		309	541	8,993	11,847	1,512	2,157
Receivable for securities sold		245	291	607	3,170	2,720	-
Interest and tax reclaims receivable		-	-	82	107	6,677	4,374
Dividends and tax reclaims receivable		410	167	17,663	9,565	-	-
Amounts receivable from Investment Manager		-	-	-	-	40	40
Prepaid fees		2	-	13	11	2	2
Total assets		**187,761**	**133,329**	**5,950,526**	**6,130,991**	**975,708**	**862,504**
Liabilities							
Bank overdraft		-	(89)	-	(189)	-	-
Unrealised loss on forward contracts		-	-	-	-	(2,303)	(10,478)
Payable under securities loan agreements	4	(1,305)	(1,160)	(65,055)	(46,134)	(14,537)	(4,502)
Management fees payable		(62)	(87)	(1,965)	(3,812)	(118)	(205)
Payable for shares repurchased		(251)	(31)	(4,983)	(13,592)	(1,566)	(431)
Payable for securities purchased		(63)	-	(1,508)	(290)	(25,690)	(14,498)
Distributions payable		(214)	(349)	(6,362)	(20,682)	(5,352)	(7,563)
Accrued expenses		(67)	(83)	(628)	(830)	(129)	(156)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(1,962)**	**(1,799)**	**(80,501)**	**(85,529)**	**(49,695)**	**(37,833)**
Net assets attributable to holders of redeemable shares		**185,799**	**131,530**	**5,870,025**	**6,045,462**	**926,013**	**824,671**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	Global Value Fund 31 May 2025 Unaudited USD '000	Global Value Fund 30 Nov 2024 Audited USD '000	Pacific Basin Small Companies Fund 31 May 2025 Unaudited USD '000	Pacific Basin Small Companies Fund 30 Nov 2024 Audited USD '000	Sterling Inflation Linked Intermediate Duration Fixed Income Fund 31 May 2025 Unaudited GBP '000	Sterling Inflation Linked Intermediate Duration Fixed Income Fund 30 Nov 2024 Audited GBP '000
Assets							
Financial assets at fair value through profit or loss		2,094,112	1,755,860	144,996	129,970	1,037,968	1,101,566
Cash and cash equivalents	6	787	139	259	249	313	318
Cash collateral received	4	22,583	11,692	3,453	3,682	-	-
Receivable for shares sold		3,771	20,662	148	473	1,312	4,471
Receivable for securities sold		726	72	9	185	-	-
Interest and tax reclaims receivable		53	38	-	3	3,607	4,036
Dividends and tax reclaims receivable		6,051	4,293	1,121	542	-	-
Amounts receivable from Investment Manager		-	-	9	61	-	-
Prepaid fees		3	1	2	1	3	3
Total assets		**2,128,086**	**1,792,757**	**149,997**	**135,166**	**1,043,203**	**1,110,394**
Liabilities							
Payable under securities loan agreements	4	(22,583)	(11,692)	(3,453)	(3,682)	-	-
Management fees payable		(474)	(773)	(48)	(137)	(134)	(273)
Payable for shares repurchased		(3,893)	(1,546)	(330)	(554)	(1,695)	(1,592)
Payable for securities purchased		(624)	-	(3)	(3)	(313)	-
Distributions payable		(4,450)	(9,687)	(82)	(487)	(4,140)	(4,005)
Accrued expenses		(173)	(216)	(33)	(60)	(148)	(167)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(32,197)**	**(23,914)**	**(3,949)**	**(4,923)**	**(6,430)**	**(6,037)**
Net assets attributable to holders of redeemable shares		**2,095,889**	**1,768,843**	**146,048**	**130,243**	**1,036,773**	**1,104,357**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	U.S. Core Equity Fund 31 May 2025 Unaudited USD '000	U.S. Core Equity Fund 30 Nov 2024 Audited USD '000	U.S. Small Companies Fund 31 May 2025 Unaudited USD '000	U.S. Small Companies Fund 30 Nov 2024 Audited USD '000	World Allocation 20/80 Fund 31 May 2025 Unaudited GBP '000	World Allocation 20/80 Fund 30 Nov 2024 Audited GBP '000
Assets							
Financial assets at fair value through profit or loss		302,381	343,776	348,280	386,016	205,408	172,580
Cash and cash equivalents	6	-	-	502	55	171	247
Margin cash		-	114	-	-	-	-
Cash collateral received	4	589	399	4,385	2,839	942	903
Unrealised gain on forward contracts		-	-	-	-	345	655
Unrealised gain on futures contracts		-	2	-	-	-	-
Receivable for shares sold		2,096	3,498	424	383	366	779
Receivable for securities sold		104	981	-	87	273	292
Interest and tax reclaims receivable		9	26	5	9	313	175
Dividends and tax reclaims receivable		254	280	231	217	1,876	1,955
Amounts receivable from Investment Manager		6	17	-	-	37	59
Prepaid fees		4	1	2	4	-	-
Total assets		**305,443**	**349,094**	**353,829**	**389,610**	**209,731**	**177,645**
Liabilities							
Bank overdraft		(90)	(303)	-	-	-	-
Unrealised loss on forward contracts		-	-	-	-	(318)	(676)
Payable under securities loan agreements	4	(589)	(399)	(4,385)	(2,839)	(942)	(903)
Management fees payable		(44)	(96)	(82)	(171)	(42)	(68)
Payable for shares repurchased		(81)	(72)	(983)	(420)	(240)	(266)
Payable for securities purchased		-	(768)	(502)	-	(2,932)	(249)
Distributions payable		-	-	(65)	(207)	(225)	(536)
Accrued expenses		(19)	(30)	(54)	(54)	(33)	(32)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(823)**	**(1,668)**	**(6,071)**	**(3,691)**	**(4,732)**	**(2,730)**
Net assets attributable to holders of redeemable shares		**304,620**	**347,426**	**347,758**	**385,919**	**204,999**	**174,915**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	World Allocation 40/60 Fund 31 May 2025 Unaudited GBP '000	World Allocation 40/60 Fund 30 Nov 2024 Audited GBP '000	World Allocation 60/40 Fund 31 May 2025 Unaudited GBP '000	World Allocation 60/40 Fund 30 Nov 2024 Audited GBP '000	World Allocation 80/20 Fund 31 May 2025 Unaudited GBP '000	World Allocation 80/20 Fund 30 Nov 2024 Audited GBP '000
Assets							
Financial assets at fair value through profit or loss		1,169,432	1,084,723	3,828,652	3,478,780	2,007,590	1,780,641
Cash and cash equivalents	6	1,204	-	5,622	8,247	1,185	159
Cash collateral received	4	-	-	30,068	23,306	-	-
Unrealised gain on forward contracts		296	861	559	864	4	1,041
Receivable for shares sold		1,623	2,344	5,930	7,964	4,037	7,505
Receivable for securities sold		-	2,674	183	6,602	-	405
Dividends and tax reclaims receivable		11,097	13,661	29,587	27,752	11,742	16,456
Amounts receivable from Investment Manager		227	412	289	494	641	1,026
Prepaid fees		1	2	2	1	1	-
Total assets		**1,183,880**	**1,104,677**	**3,900,892**	**3,554,010**	**2,025,200**	**1,807,233**
Liabilities							
Bank overdraft		-	(572)	-	-	-	-
Unrealised loss on forward contracts		(331)	(532)	(711)	(1,500)	(276)	(889)
Payable under securities loan agreements	4	-	-	(30,068)	(23,306)	-	-
Management fees payable		(255)	(465)	(919)	(1,601)	(752)	(1,089)
Payable for shares repurchased		(1,086)	(864)	(2,903)	(5,342)	(3,451)	(479)
Payable for securities purchased		(14,738)	(1,793)	(34,481)	(9,702)	(18,069)	(3,831)
Distributions payable		(1,762)	(2,811)	(4,058)	(6,831)	(1,243)	(2,021)
Capital gains tax payable		-	-	(2,134)	(2,330)	-	-
Accrued expenses		(98)	(70)	(388)	(408)	(88)	(78)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(18,270)**	**(7,107)**	**(75,662)**	**(51,020)**	**(23,879)**	**(8,387)**
Net assets attributable to holders of redeemable shares		**1,165,610**	**1,097,570**	**3,825,230**	**3,502,990**	**2,001,321**	**1,798,846**

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position
as at 31 May 2025 and 30 November 2024 (continued)

	Note	World Equity Fund 31 May 2025 Unaudited GBP '000	World Equity Fund 30 Nov 2024 Audited GBP '000	World Equity Lower Carbon ESG Screened Fund 31 May 2025 Unaudited GBP '000	World Equity Lower Carbon ESG Screened Fund 30 Nov 2024 Audited GBP '000	Dimensional Funds plc 31 May 2025 Unaudited EUR '000	Dimensional Funds plc 30 Nov 2024 Audited EUR '000
Assets							
Financial assets at fair value through profit or loss		3,729,569	3,575,831	171,331	148,170	44,105,811	43,574,049
Cash and cash equivalents	6	16,363	3,236	428	382	145,867	132,231
Margin cash		-	-	-	-	-	108
Cash collateral received	4	29,081	24,792	1,885	375	488,238	272,424
Unrealised gain on forward contracts		104	56	-	1	112,208	136,800
Unrealised gain on futures contracts		-	-	-	-	1	6
Receivable for shares sold		7,138	6,401	30	136	175,421	142,412
Receivable for securities sold		233	316	2	50	36,914	80,151
Interest and tax reclaims receivable		-	-	-	-	81,854	66,580
Dividends and tax reclaims receivable		7,833	5,638	274	169	131,989	120,258
Amounts receivable from Investment Manager		-	-	-	6	1,492	2,563
Prepaid fees		22	4	-	-	235	88
Total assets		**3,790,343**	**3,616,274**	**173,950**	**149,289**	**45,280,030**	**44,527,670**
Liabilities							
Bank overdraft		-	-	-	-	(1,048)	(5,758)
Unrealised loss on forward contracts		(4)	(153)	-	-	(99,366)	(170,579)
Unrealised loss on futures contracts		-	-	-	-	(11)	-
Payable under securities loan agreements	4	(29,081)	(24,792)	(1,885)	(375)	(488,238)	(272,424)
Management fees payable		(942)	(1,706)	(43)	(71)	(11,220)	(21,113)
Payable for shares repurchased		(1,141)	(4,902)	(6)	(413)	(89,496)	(156,905)
Payable for securities purchased		(13,386)	(2,015)	(189)	(1)	(315,915)	(151,883)
Distributions payable		(4,321)	(14,388)	(79)	(207)	(128,574)	(244,913)
Capital gains tax payable		(5,051)	(5,746)	(89)	(105)	(26,129)	(30,603)
Establishment costs		-	-	-	-	-	(93)
Accrued expenses		(388)	(483)	(169)	(189)	(5,716)	(7,084)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		**(54,314)**	**(54,185)**	**(2,460)**	**(1,361)**	**(1,165,713)**	**(1,061,355)**
Net assets attributable to holders of redeemable shares		**3,736,029**	**3,562,089**	**171,490**	**147,928**	**44,114,317**	**43,466,315**

All the intercompany balances due to cross investments within the Company have been eliminated in the Company total. Refer to Note 8 for further details.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024

	Note	Emerging Markets Large Cap Core Equity Fund 31 May 2025 USD '000	Emerging Markets Large Cap Core Equity Fund 31 May 2024 USD '000	Emerging Markets Large Cap Core Equity III Fund* 31 May 2025 USD '000	Emerging Markets Large Cap Core Equity III Fund* 31 May 2024 USD '000	Emerging Markets Core Equity Lower Carbon ESG Screened Fund 31 May 2025 USD '000	Emerging Markets Core Equity Lower Carbon ESG Screened Fund 31 May 2024 USD '000
Income							
Interest income		43	12	-	-	7	13
Dividend income		16,107	13,386	437	-	4,659	3,645
Securities lending income		831	651	4	-	143	50
Net gain on financial assets at fair value through profit or loss		51,118	71,318	1,787	-	21,010	18,690
Net income		**68,099**	**85,367**	**2,228**	**-**	**25,819**	**22,398**
Expenses							
Management fees		(869)	(643)	(49)	-	(636)	(523)
Administration and depositary fees		(160)	(140)	(13)	-	(183)	(150)
Audit and legal fees		(11)	(9)	(1)	-	(5)	(12)
Other expenses		(118)	(85)	(22)	-	(105)	(50)
Total operating expenses before waivers		**(1,158)**	**(877)**	**(85)**	**-**	**(929)**	**(735)**
Waivers and reimbursements		-	-	22	-	-	-
Total operating expenses		**(1,158)**	**(877)**	**(63)**	**-**	**(929)**	**(735)**
Net income from operations before finance costs		**66,941**	**84,490**	**2,165**	**-**	**24,890**	**21,663**
Finance costs							
Interest expense		-	-	-	-	-	(2)
Distributions to redeemable shareholders	12	(88)	3	-	-	(509)	(397)
Total finance costs		**(88)**	**3**	**-**	**-**	**(509)**	**(399)**
Net income from operations before tax		**66,853**	**84,493**	**2,165**	**-**	**24,381**	**21,264**
Withholding tax on dividends and other taxation	5	(1,286)	(1,260)	(48)	-	(568)	(1,329)
Net income from operations after tax		**65,567**	**83,233**	**2,117**	**-**	**23,813**	**19,935**
Increase in net assets attributable to holders of redeemable shares		**65,567**	**83,233**	**2,117**	**-**	**23,813**	**19,935**

* Emerging Markets Large Cap Core Equity III Fund launched on 10 July 2024 therefore there are no comparatives.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	Emerging Markets Value Fund 31 May 2025 USD '000	Emerging Markets Value Fund 31 May 2024 USD '000	Euro Inflation Linked Intermediate Duration Fixed Income Fund 31 May 2025 EUR '000	Euro Inflation Linked Intermediate Duration Fixed Income Fund 31 May 2024 EUR '000	European Small Companies Fund 31 May 2025 EUR '000	European Small Companies Fund 31 May 2024 EUR '000
Income							
Interest income		79	31	426	505	-	-
Dividend income		23,580	19,920	-	-	4,490	3,509
Securities lending income		1,444	908	-	-	69	68
Net gain/(loss) on financial assets at fair value through profit or loss		67,157	138,234	(533)	(363)	16,901	20,906
Net income/(loss)		**92,260**	**159,093**	**(107)**	**142**	**21,460**	**24,483**
Expenses							
Management fees		(2,841)	(2,810)	(37)	(39)	(350)	(308)
Administration and depositary fees		(538)	(372)	(10)	(11)	(40)	(36)
Audit and legal fees		(15)	(12)	(1)	(1)	(2)	(1)
Other expenses		(172)	(125)	(3)	(3)	(37)	(23)
Total operating expenses before waivers		**(3,566)**	**(3,319)**	**(51)**	**(54)**	**(429)**	**(368)**
Waivers and reimbursements		-	-	-	-	-	-
Total operating expenses		**(3,566)**	**(3,319)**	**(51)**	**(54)**	**(429)**	**(368)**
Net income/(loss) from operations before finance costs		**88,694**	**155,774**	**(158)**	**88**	**21,031**	**24,115**
Finance costs							
Interest expense		(53)	-	-	-	-	-
Distributions to redeemable shareholders	12	(2,007)	(964)	(6)	(3)	(156)	(173)
Total finance costs		**(2,060)**	**(964)**	**(6)**	**(3)**	**(156)**	**(173)**
Net income/(loss) from operations before tax		**86,634**	**154,810**	**(164)**	**85**	**20,875**	**23,942**
Withholding tax on dividends and other taxation	5	(2,246)	(9,478)	-	-	(374)	(340)
Net income/(loss) from operations after tax		**84,388**	**145,332**	**(164)**	**85**	**20,501**	**23,602**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**84,388**	**145,332**	**(164)**	**85**	**20,501**	**23,602**

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	European Value Fund 31 May 2025 EUR '000	European Value Fund 31 May 2024 EUR '000	Global Core Equity Fund 31 May 2025 USD '000	Global Core Equity Fund 31 May 2024 USD '000	Global Core Equity III Fund* 31 May 2025 USD '000	Global Core Equity III Fund* 31 May 2024 USD '000
Income							
Interest income		-	-	469	129	-	-
Dividend income		7,820	4,332	91,216	76,333	1,387	-
Securities lending income		28	26	973	1,115	12	-
Net gain/(loss) on financial assets at fair value through profit or loss		22,509	17,342	(41,171)	815,403	(47)	-
Net income		**30,357**	**21,700**	**51,487**	**892,980**	**1,352**	**-**
Expenses							
Management fees		(292)	(170)	(8,460)	(7,042)	(126)	-
Administration and depositary fees		(36)	(25)	(897)	(772)	(20)	-
Audit and legal fees		(1)	(1)	(119)	(27)	(2)	-
Other expenses		(27)	(27)	(145)	(248)	(24)	-
Total operating expenses before waivers		**(356)**	**(223)**	**(9,621)**	**(8,089)**	**(172)**	**-**
Waivers and reimbursements		-	-	-	-	-	-
Total operating expenses		**(356)**	**(223)**	**(9,621)**	**(8,089)**	**(172)**	**-**
Net income from operations before finance costs		**30,001**	**21,477**	**41,866**	**884,891**	**1,180**	**-**
Finance costs							
Interest expense		(1)	-	(425)	-	-	-
Distributions to redeemable shareholders	12	40	(25)	(12,362)	(12,268)	-	-
Total finance costs		**39**	**(25)**	**(12,787)**	**(12,268)**	**-**	**-**
Net income from operations before tax		**30,040**	**21,452**	**29,079**	**872,623**	**1,180**	**-**
Withholding tax on dividends and other taxation	5	(737)	(384)	(16,201)	(13,888)	(247)	-
Net income from operations after tax		**29,303**	**21,068**	**12,878**	**858,735**	**933**	**-**
Increase in net assets attributable to holders of redeemable shares		**29,303**	**21,068**	**12,878**	**858,735**	**933**	**-**

* Global Core Equity III Fund launched on 10 July 2024 therefore there are no comparatives.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	Global Core Fixed Income Fund 31 May 2025 GBP '000	Global Core Fixed Income Fund 31 May 2024 GBP '000	Global Core Fixed Income III Fund* 31 May 2025 USD '000	Global Core Fixed Income III Fund* 31 May 2024 USD '000	Global Short Fixed Income Fund 31 May 2025 EUR '000	Global Short Fixed Income Fund 31 May 2024 EUR '000
Income							
Interest income		20,968	14,021	612	-	76,347	73,484
Dividend income		-	-	-	-	-	-
Securities lending income		29	17	-	-	8	1
Net (loss)/gain on financial assets at fair value through profit or loss		(16,391)	(1,578)	638	-	(101,903)	(100,340)
Net income/(loss)		**4,606**	**12,460**	**1,250**	**-**	**(25,548)**	**(26,855)**
Expenses							
Management fees		(1,224)	(837)	(34)	-	(3,770)	(3,470)
Administration and depositary fees		(155)	(107)	(5)	-	(455)	(430)
Audit and legal fees		(10)	(6)	(1)	-	(63)	(15)
Other expenses		(78)	(32)	(4)	-	(129)	(96)
Total operating expenses before waivers		**(1,467)**	**(982)**	**(44)**	**-**	**(4,417)**	**(4,011)**
Waivers and reimbursements		-	-	-	-	-	-
Total operating expenses		**(1,467)**	**(982)**	**(44)**	**-**	**(4,417)**	**(4,011)**
Net income/(loss) from operations before finance costs		**3,139**	**11,478**	**1,206**	**-**	**(29,965)**	**(30,866)**
Finance costs							
Interest expense		-	(1)	-	-	(10)	(9)
Distributions to redeemable shareholders	12	(8,930)	(6,201)	-	-	(47,773)	(41,143)
Total finance costs		**(8,930)**	**(6,202)**	**-**	**-**	**(47,783)**	**(41,152)**
Net (loss)/income from operations before tax		**(5,791)**	**5,276**	**1,206**	**-**	**(77,748)**	**(72,018)**
Withholding tax on dividends and other taxation	5	(4)	-	-	-	(7)	-
Net (loss)/income from operations after tax		**(5,795)**	**5,276**	**1,206**	**-**	**(77,755)**	**(72,018)**
(Decrease)/increase in net assets attributable to holders of redeemable shares		**(5,795)**	**5,276**	**1,206**	**-**	**(77,755)**	**(72,018)**

* Global Core Fixed Income III Fund launched on 10 July 2024 therefore there are no comparatives.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	Global Short-Term Investment Grade Fixed Income Fund		Global Small Companies Fund		Global Core Equity Lower Carbon ESG Screened Fund	
		31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000
Income							
Interest income		40,229	30,908	147	60	311	83
Dividend income		303	-	18,217	14,490	51,996	44,110
Securities lending income		34	11	458	395	644	610
Net gain/(loss) on financial assets at fair value through profit or loss		141,800	21,856	(97,784)	148,937	(40,780)	520,149
Net income/(loss)		**182,366**	**52,775**	**(78,962)**	**163,882**	**12,171**	**564,952**
Expenses							
Management fees		(2,221)	(1,754)	(2,503)	(2,191)	(5,316)	(4,383)
Administration and depositary fees		(290)	(234)	(222)	(184)	(578)	(500)
Audit and legal fees		(32)	(7)	(16)	(10)	(65)	(29)
Other expenses		(139)	(76)	(31)	(16)	(221)	(174)
Total operating expenses before waivers		**(2,682)**	**(2,071)**	**(2,772)**	**(2,401)**	**(6,180)**	**(5,086)**
Waivers and reimbursements		-	-	-	-	-	-
Total operating expenses		**(2,682)**	**(2,071)**	**(2,772)**	**(2,401)**	**(6,180)**	**(5,086)**
Net income/(loss) from operations before finance costs		**179,684**	**50,704**	**(81,734)**	**161,481**	**5,991**	**559,866**
Finance costs							
Interest expense		(313)	-	(74)	-	(165)	-
Distributions to redeemable shareholders	12	(19,813)	(14,582)	(2,526)	(1,880)	(5,222)	(5,158)
Total finance costs		**(20,126)**	**(14,582)**	**(2,600)**	**(1,880)**	**(5,387)**	**(5,158)**
Net income/(loss) from operations before tax		**159,558**	**36,122**	**(84,334)**	**159,601**	**604**	**554,708**
Withholding tax on dividends and other taxation	5	(4)	-	(3,232)	(2,610)	(9,597)	(8,286)
Net income/(loss) from operations after tax		**159,554**	**36,122**	**(87,566)**	**156,991**	**(8,993)**	**546,422**
Increase/(decrease) in net assets attributable to holders of redeemable shares		**159,554**	**36,122**	**(87,566)**	**156,991**	**(8,993)**	**546,422**

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	Global Core Fixed Income Lower Carbon ESG Screened Fund		Global High Profitability Lower Carbon ESG Screened Fund*		Global Short Fixed Income Lower Carbon ESG Screened Fund	
		31 May 2025 GBP '000	31 May 2024 GBP '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 GBP '000	31 May 2024 GBP '000
Income							
Interest income		13,211	11,823	-	-	13,122	9,314
Dividend income		-	-	498	-	-	1
Securities lending income		4	26	3	-	20	1
Net (loss)/gain on financial assets at fair value through profit or loss		(10,790)	(6,827)	1,321	-	6,149	(774)
Net income		**2,425**	**5,022**	**1,822**	**-**	**19,291**	**8,542**
Expenses							
Management fees		(791)	(707)	(63)	-	(753)	(479)
Administration and depositary fees		(103)	(104)	(19)	-	(111)	(72)
Audit and legal fees		(8)	(6)	(1)	-	(7)	(2)
Other expenses		(62)	(42)	(2)	-	(47)	(26)
Total operating expenses before waivers		**(964)**	**(859)**	**(85)**	**-**	**(918)**	**(579)**
Waivers and reimbursements		-	-	5	-	-	-
Total operating expenses		**(964)**	**(859)**	**(80)**	**-**	**(918)**	**(579)**
Net income from operations before finance costs		**1,461**	**4,163**	**1,742**	**-**	**18,373**	**7,963**
Finance costs							
Interest expense		-	-	-	-	-	-
Distributions to redeemable shareholders	12	(3,653)	(3,742)	(15)	-	(4,561)	(3,341)
Total finance costs		**(3,653)**	**(3,742)**	**(15)**	**-**	**(4,561)**	**(3,341)**
Net (loss)/income from operations before tax		**(2,192)**	**421**	**1,727**	**-**	**13,812**	**4,622**
Withholding tax on dividends and other taxation	5	(3)	-	(99)	-	(9)	-
Net (loss)/income from operations after tax		**(2,195)**	**421**	**1,628**	**-**	**13,803**	**4,622**
(Decrease)/increase in net assets attributable to holders of redeemable shares		**(2,195)**	**421**	**1,628**	**-**	**13,803**	**4,622**

* Global High Profitability Lower Carbon ESG Screened Fund launched on 1 October 2024 therefore there are no comparatives.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	Global Targeted Value Lower Carbon ESG Screened Fund 31 May 2025 USD '000	Global Targeted Value Lower Carbon ESG Screened Fund 31 May 2024 USD '000	Global Targeted Value Fund 31 May 2025 USD '000	Global Targeted Value Fund 31 May 2024 USD '000	Global Ultra Short Fixed Income Fund 31 May 2025 GBP '000	Global Ultra Short Fixed Income Fund 31 May 2024 GBP '000
Income							
Interest income		14	-	510	133	18,803	15,327
Dividend income		2,048	526	84,338	67,001	-	18
Securities lending income		16	6	1,174	962	9	2
Net (loss)/gain on financial assets at fair value through profit or loss		(5,821)	4,466	(340,791)	620,432	4,379	(502)
Net (loss)/income		**(3,743)**	**4,998**	**(254,769)**	**688,528**	**23,191**	**14,845**
Expenses							
Management fees		(294)	(79)	(11,396)	(9,979)	(668)	(474)
Administration and depositary fees		(27)	(29)	(717)	(638)	(139)	(112)
Audit and legal fees		-	(1)	(58)	(47)	(4)	(6)
Other expenses		(16)	(27)	(64)	(34)	(61)	(40)
Total operating expenses before waivers		**(337)**	**(136)**	**(12,235)**	**(10,698)**	**(872)**	**(632)**
Waivers and reimbursements		-	38	-	-	-	-
Total operating expenses		**(337)**	**(98)**	**(12,235)**	**(10,698)**	**(872)**	**(632)**
Net (loss)/income from operations before finance costs		**(4,080)**	**4,900**	**(267,004)**	**677,830**	**22,319**	**14,213**
Finance costs							
Interest expense		-	(1)	(196)	-	-	(1)
Distributions to redeemable shareholders	12	(154)	17	(6,082)	(5,916)	(5,111)	(5,281)
Total finance costs		**(154)**	**16**	**(6,278)**	**(5,916)**	**(5,111)**	**(5,282)**
Net (loss)/income from operations before tax		**(4,234)**	**4,916**	**(273,282)**	**671,914**	**17,208**	**8,931**
Withholding tax on dividends and other taxation	5	(357)	(96)	(14,461)	(11,492)	(10)	(2)
Net (loss)/income from operations after tax		**(4,591)**	**4,820**	**(287,743)**	**660,422**	**17,198**	**8,929**
(Decrease)/increase in net assets attributable to holders of redeemable shares		**(4,591)**	**4,820**	**(287,743)**	**660,422**	**17,198**	**8,929**

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	Global Value Fund		Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund	
		31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 GBP '000	31 May 2024 GBP '000
Income							
Interest income		136	45	10	-	16,358	23,310
Dividend income		30,477	22,789	2,194	1,635	-	-
Securities lending income		294	264	64	68	-	-
Net (loss)/gain on financial assets at fair value through profit or loss		(38,834)	183,366	7,584	6,892	(52,474)	5,953
Net (loss)/income		**(7,927)**	**206,464**	**9,852**	**8,595**	**(36,116)**	**29,263**
Expenses							
Management fees		(2,477)	(1,902)	(267)	(222)	(799)	(787)
Administration and depositary fees		(243)	(214)	(49)	(36)	(148)	(145)
Audit and legal fees		(20)	(9)	(1)	(1)	(13)	(8)
Other expenses		(78)	(75)	(9)	(28)	(92)	(58)
Total operating expenses before waivers		**(2,818)**	**(2,200)**	**(326)**	**(287)**	**(1,052)**	**(998)**
Waivers and reimbursements		-	-	-	-	-	-
Total operating expenses		**(2,818)**	**(2,200)**	**(326)**	**(287)**	**(1,052)**	**(998)**
Net (loss)/income from operations before finance costs		**(10,745)**	**204,264**	**9,526**	**8,308**	**(37,168)**	**28,265**
Finance costs							
Interest expense		(50)	(11)	(4)	-	-	-
Distributions to redeemable shareholders	12	(4,180)	(3,206)	(88)	(99)	(4,131)	(6,532)
Total finance costs		**(4,230)**	**(3,217)**	**(92)**	**(99)**	**(4,131)**	**(6,532)**
Net (loss)/income from operations before tax		**(14,975)**	**201,047**	**9,434**	**8,209**	**(41,299)**	**21,733**
Withholding tax on dividends and other taxation	5	(5,618)	(4,190)	(265)	(194)	-	-
Net (loss)/income from operations after tax		**(20,593)**	**196,857**	**9,169**	**8,015**	**(41,299)**	**21,733**
(Decrease)/increase in net assets attributable to holders of redeemable shares		**(20,593)**	**196,857**	**9,169**	**8,015**	**(41,299)**	**21,733**

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	U.S. Core Equity Fund		U.S. Small Companies Fund		World Allocation 20/80 Fund	
		31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 GBP '000	31 May 2024 GBP '000
Income							
Interest income		52	-	24	11	647	555
Dividend income		2,251	1,133	2,607	2,056	2,584	1,937
Securities lending income		11	8	37	22	1	1
Net (loss)/gain on financial assets at fair value through profit or loss		(20,032)	19,834	(53,008)	36,832	(2,018)	2,407
Net (loss)/income		**(17,718)**	**20,975**	**(50,340)**	**38,921**	**1,214**	**4,900**
Expenses							
Management fees		(268)	(129)	(500)	(424)	(229)	(175)
Administration and depositary fees		(60)	(20)	(61)	(51)	(17)	(19)
Audit and legal fees		(3)	-	(5)	(2)	(2)	(1)
Other expenses		(18)	(3)	(74)	(4)	(20)	(11)
Total operating expenses before waivers		**(349)**	**(152)**	**(640)**	**(481)**	**(268)**	**(206)**
Waivers and reimbursements		-	-	-	-	182	133
Total operating expenses		**(349)**	**(152)**	**(640)**	**(481)**	**(86)**	**(73)**
Net (loss)/income from operations before finance costs		**(18,067)**	**20,823**	**(50,980)**	**38,440**	**1,128**	**4,827**
Finance costs							
Interest expense		(19)	(19)	(11)	-	-	-
Distributions to redeemable shareholders	12	-	-	(81)	(76)	(213)	(231)
Total finance costs		**(19)**	**(19)**	**(92)**	**(76)**	**(213)**	**(231)**
Net (loss)/income from operations before tax		**(18,086)**	**20,804**	**(51,072)**	**38,364**	**915**	**4,596**
Withholding tax on dividends and other taxation	5	(619)	(319)	(669)	(535)	-	-
Net (loss)/income from operations after tax		**(18,705)**	**20,485**	**(51,741)**	**37,829**	**915**	**4,596**
(Decrease)/increase in net assets attributable to holders of redeemable shares		**(18,705)**	**20,485**	**(51,741)**	**37,829**	**915**	**4,596**

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	World Allocation 40/60 Fund 31 May 2025 GBP '000	World Allocation 40/60 Fund 31 May 2024 GBP '000	World Allocation 60/40 Fund 31 May 2025 GBP '000	World Allocation 60/40 Fund 31 May 2024 GBP '000	World Allocation 80/20 Fund 31 May 2025 GBP '000	World Allocation 80/20 Fund 31 May 2024 GBP '000
Income							
Interest income		-	10	30	29	5	12
Dividend income		16,031	13,344	55,301	42,711	17,412	12,151
Securities lending income		-	-	323	277	-	-
Net (loss)/gain on financial assets at fair value through profit or loss		(23,618)	45,088	(124,870)	186,294	(92,268)	101,929
Net (loss)/income		**(7,587)**	**58,442**	**(69,216)**	**229,311**	**(74,851)**	**114,092**
Expenses							
Management fees		(1,460)	(1,252)	(5,074)	(3,908)	(2,722)	(1,756)
Administration and depositary fees		(26)	(27)	(367)	(282)	(36)	(31)
Audit and legal fees		(13)	(10)	(27)	(25)	(19)	(9)
Other expenses		(83)	(21)	(263)	(83)	(98)	(34)
Total operating expenses before waivers		**(1,582)**	**(1,310)**	**(5,731)**	**(4,298)**	**(2,875)**	**(1,830)**
Waivers and reimbursements		1,290	1,092	1,526	1,151	2,401	1,563
Total operating expenses		**(292)**	**(218)**	**(4,205)**	**(3,147)**	**(474)**	**(267)**
Net (loss)/income from operations before finance costs		**(7,879)**	**58,224**	**(73,421)**	**226,164**	**(75,325)**	**113,825**
Finance costs							
Interest expense		-	(1)	(1)	(1)	-	-
Distributions to redeemable shareholders	12	(1,724)	(1,605)	(3,938)	(3,354)	(1,174)	(904)
Total finance costs		**(1,724)**	**(1,606)**	**(3,939)**	**(3,355)**	**(1,174)**	**(904)**
Net (loss)/income from operations before tax		**(9,603)**	**56,618**	**(77,360)**	**222,809**	**(76,499)**	**112,921**
Withholding tax on dividends and other taxation	5	-	-	(4,540)	(4,379)	-	-
Net (loss)/income from operations after tax		**(9,603)**	**56,618**	**(81,900)**	**218,430**	**(76,499)**	**112,921**
(Decrease)/increase in net assets attributable to holders of redeemable shares		**(9,603)**	**56,618**	**(81,900)**	**218,430**	**(76,499)**	**112,921**

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Note	World Equity Fund 31 May 2025 GBP '000	World Equity Fund 31 May 2024 GBP '000	World Equity Lower Carbon ESG Screened Fund 31 May 2025 GBP '000	World Equity Lower Carbon ESG Screened Fund 31 May 2024 GBP '000	Dimensional Funds plc 31 May 2025 EUR '000	Dimensional Funds plc 31 May 2024 EUR '000
Income							
Interest income		19	34	-	-	215,999	189,865
Dividend income		43,783	34,482	1,801	1,079	426,376	332,219
Securities lending income		864	662	25	21	7,349	5,949
Net (loss)/gain on financial assets at fair value through profit or loss		(219,221)	307,459	(9,681)	9,652	(922,936)	2,949,742
Net (loss)/income		**(174,555)**	**342,637**	**(7,855)**	**10,752**	**(273,212)**	**3,477,775**
Expenses							
Management fees		(5,385)	(4,249)	(239)	(143)	(63,275)	(50,828)
Administration and depositary fees		(574)	(409)	(28)	(73)	(6,381)	(5,196)
Audit and legal fees		(52)	(11)	(2)	-	(585)	(269)
Other expenses		(245)	(126)	(12)	(4)	(2,622)	(1,578)
Total operating expenses before waivers		**(6,256)**	**(4,795)**	**(281)**	**(220)**	**(72,863)**	**(57,871)**
Waivers and reimbursements		-	-	-	30	6,486	4,667
Total operating expenses		**(6,256)**	**(4,795)**	**(281)**	**(190)**	**(66,377)**	**(53,204)**
Net (loss)/income from operations before finance costs		**(180,811)**	**337,842**	**(8,136)**	**10,562**	**(339,589)**	**3,424,571**
Finance costs							
Interest expense		-	(2)	-	(1)	(1,232)	(48)
Distributions to redeemable shareholders	12	(3,963)	(3,095)	(76)	(31)	(83,031)	(77,049)
Total finance costs		**(3,963)**	**(3,097)**	**(76)**	**(32)**	**(84,263)**	**(77,097)**
Net (loss)/income from operations before tax		**(184,774)**	**334,745**	**(8,212)**	**10,530**	**(423,852)**	**3,347,474**
Withholding tax on dividends and other taxation	5	(7,243)	(7,165)	(313)	(229)	(67,312)	(64,003)
Net (loss)/income from operations after tax		**(192,017)**	**327,580**	**(8,525)**	**10,301**	**(491,164)**	**3,283,471**
(Decrease)/increase in net assets attributable to holders of redeemable shares		**(192,017)**	**327,580**	**(8,525)**	**10,301**	**(491,164)**	**3,283,471**

All the intercompany balances due to cross investments within the Company have been eliminated in the Company total. Refer to Note 8 for further details.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares
for the financial periods ended 31 May 2025 and 31 May 2024

	Emerging Markets Large Cap Core Equity Fund		Emerging Markets Large Cap Core Equity III Fund*		Emerging Markets Core Equity Lower Carbon ESG Screened Fund	
	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000
Net assets attributable to holders of redeemable shares at the start of the financial period	1,048,434	838,644	26,369	-	321,813	282,123
Increase in net assets attributable to holders of redeemable shares	65,567	83,233	2,117	-	23,813	19,935
Issue of redeemable shares during the financial period	86,292	53,773	13,219	-	85,606	86,769
Redemption of redeemable shares during the financial period	(221,716)	(89,492)	(5,525)	-	(26,128)	(100,307)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**978,577**	**886,158**	**36,180**	**-**	**405,104**	**288,520**

* Emerging Markets Large Cap Core Equity III Fund launched on 10 July 2024 therefore there are no comparatives.

	Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund		European Small Companies Fund	
	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 EUR '000	31 May 2024 EUR '000	31 May 2025 EUR '000	31 May 2024 EUR '000
Net assets attributable to holders of redeemable shares at the start of the financial period	1,419,853	1,297,330	51,921	53,834	168,278	143,445
Increase/(decrease) in net assets attributable to holders of redeemable shares	84,388	145,332	(164)	85	20,501	23,602
Issue of redeemable shares during the financial period	164,389	188,468	6,271	6,868	25,586	18,989
Redemption of redeemable shares during the financial period	(195,291)	(225,335)	(10,389)	(7,580)	(13,833)	(14,580)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**1,473,339**	**1,405,795**	**47,639**	**53,207**	**200,532**	**171,456**

	European Value Fund		Global Core Equity Fund		Global Core Equity III Fund*	
	31 May 2025 EUR '000	31 May 2024 EUR '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000
Net assets attributable to holders of redeemable shares at the start of the financial period	153,494	115,613	7,603,076	5,889,333	90,870	-
Increase in net assets attributable to holders of redeemable shares	29,303	21,068	12,878	858,735	933	-
Issue of redeemable shares during the financial period	193,285	18,761	1,313,677	876,701	58,433	-
Redemption of redeemable shares during the financial period	(16,718)	(8,940)	(589,142)	(1,300,217)	(19,145)	-
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**359,364**	**146,502**	**8,340,489**	**6,324,552**	**131,091**	**-**

* Global Core Equity III Fund launched on 10 July 2024 therefore there are no comparatives.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Global Core Fixed Income Fund		Global Core Fixed Income III Fund*		Global Short Fixed Income Fund	
	31 May 2025 GBP '000	31 May 2024 GBP '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 EUR '000	31 May 2024 EUR '000
Net assets attributable to holders of redeemable shares at the start of the financial period	951,216	665,390	24,939	-	3,502,822	3,126,785
(Decrease)/increase in net assets attributable to holders of redeemable shares	(5,795)	5,276	1,206	-	(77,755)	(72,018)
Issue of redeemable shares during the financial period	369,336	147,670	13,135	-	813,172	1,393,915
Redemption of redeemable shares during the financial period	(111,894)	(42,749)	(8,014)	-	(687,899)	(1,045,907)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**1,202,863**	**775,587**	**31,266**	**-**	**3,550,340**	**3,402,775**

* Global Core Fixed Income III Fund launched on 10 July 2024 therefore there are no comparatives.

	Global Short-Term Investment Grade Fixed Income Fund		Global Small Companies Fund		Global Core Equity Lower Carbon ESG Screened Fund	
	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000
Net assets attributable to holders of redeemable shares at the start of the financial period	1,971,395	1,623,332	1,648,471	1,165,329	4,864,642	3,590,547
Increase/(decrease) in net assets attributable to holders of redeemable shares	159,554	36,122	(87,566)	156,991	(8,993)	546,422
Issue of redeemable shares during the financial period	400,266	321,613	175,425	192,081	689,853	572,216
Redemption of redeemable shares during the financial period	(196,565)	(230,677)	(282,213)	(129,856)	(389,741)	(510,654)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**2,334,650**	**1,750,390**	**1,454,117**	**1,384,545**	**5,155,761**	**4,198,531**

	Global Core Fixed Income Lower Carbon ESG Screened Fund		Global High Profitability Lower Carbon ESG Screened Fund*		Global Short Fixed Income Lower Carbon ESG Screened Fund	
	31 May 2025 GBP '000	31 May 2024 GBP '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 GBP '000	31 May 2024 GBP '000
Net assets attributable to holders of redeemable shares at the start of the financial period	685,052	579,294	28,205	-	640,829	392,704
(Decrease)/increase in net assets attributable to holders of redeemable shares	(2,195)	421	1,628	-	13,803	4,622
Issue of redeemable shares during the financial period	105,745	142,157	60,547	-	175,532	206,551
Redemption of redeemable shares during the financial period	(97,697)	(90,429)	(13,207)	-	(55,971)	(62,459)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**690,905**	**631,443**	**77,173**	**-**	**774,193**	**541,418**

* Global High Profitability Lower Carbon ESG Screened Fund launched on 1 October 2024 therefore there are no comparatives.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	Global Targeted Value Lower Carbon ESG Screened Fund		Global Targeted Value Fund		Global Ultra Short Fixed Income Fund	
	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 GBP '000	31 May 2024 GBP '000
Net assets attributable to holders of redeemable shares at the start of the financial period	131,530	29,172	6,045,462	4,455,560	824,671	664,242
(Decrease)/increase in net assets attributable to holders of redeemable shares	(4,591)	4,820	(287,743)	660,422	17,198	8,929
Issue of redeemable shares during the financial period	79,348	20,920	834,896	603,609	220,486	276,742
Redemption of redeemable shares during the financial period	(20,488)	(1,573)	(722,590)	(448,770)	(136,342)	(225,622)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**185,799**	**53,339**	**5,870,025**	**5,270,821**	**926,013**	**724,291**

	Global Value Fund		Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund	
	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 GBP '000	31 May 2024 GBP '000
Net assets attributable to holders of redeemable shares at the start of the financial period	1,768,843	1,214,663	130,243	106,662	1,104,357	1,148,560
(Decrease)/increase in net assets attributable to holders of redeemable shares	(20,593)	196,857	9,169	8,015	(41,299)	21,733
Issue of redeemable shares during the financial period	559,328	362,139	22,317	16,367	136,500	172,759
Redemption of redeemable shares during the financial period	(211,689)	(184,549)	(15,681)	(14,679)	(162,785)	(303,600)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**2,095,889**	**1,589,110**	**146,048**	**116,365**	**1,036,773**	**1,039,452**

	U.S. Core Equity Fund		U.S. Small Companies Fund		World Allocation 20/80 Fund	
	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 USD '000	31 May 2024 USD '000	31 May 2025 GBP '000	31 May 2024 GBP '000
Net assets attributable to holders of redeemable shares at the start of the financial period	347,426	90,275	385,919	264,474	174,915	145,473
(Decrease)/increase in net assets attributable to holders of redeemable shares	(18,705)	20,485	(51,741)	37,829	915	4,596
Issue of redeemable shares during the financial period	97,435	135,798	77,103	52,302	48,493	23,185
Redemption of redeemable shares during the financial period	(121,536)	(6,567)	(63,523)	(32,106)	(19,324)	(18,621)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**304,620**	**239,991**	**347,758**	**322,499**	**204,999**	**154,633**

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares
for the financial periods ended 31 May 2025 and 31 May 2024 (continued)

	World Allocation 40/60 Fund		World Allocation 60/40 Fund		World Allocation 80/20 Fund	
	31 May 2025 GBP '000	31 May 2024 GBP '000	31 May 2025 GBP '000	31 May 2024 GBP '000	31 May 2025 GBP '000	31 May 2024 GBP '000
Net assets attributable to holders of redeemable shares at the start of the financial period	1,097,570	916,107	3,502,990	2,545,484	1,798,846	1,008,488
(Decrease)/increase in net assets attributable to holders of redeemable shares	(9,603)	56,618	(81,900)	218,430	(76,499)	112,921
Issue of redeemable shares during the financial period	174,345	141,447	680,040	485,453	415,842	341,971
Redemption of redeemable shares during the financial period	(96,702)	(112,469)	(275,900)	(242,471)	(136,868)	(84,584)
Currency translation	-	-	-	-	-	-
Net assets attributable to holders of redeemable shares at the end of the financial period	**1,165,610**	**1,001,703**	**3,825,230**	**3,006,896**	**2,001,321**	**1,378,796**

	World Equity Fund		World Equity Lower Carbon ESG Screened Fund		Dimensional Funds plc	
	31 May 2025 GBP '000	31 May 2024 GBP '000	31 May 2025 GBP '000	31 May 2024 GBP '000	31 May 2025 EUR '000	31 May 2024 EUR '000
Net assets attributable to holders of redeemable shares at the start of the financial period	3,562,089	2,556,494	147,928	77,609	43,466,315	32,208,997
(Decrease)/increase in net assets attributable to holders of redeemable shares	(192,017)	327,580	(8,525)	10,301	(491,164)	3,283,471
Issue of redeemable shares during the financial period	618,540	404,286	40,893	34,342	8,312,919	6,943,380
Redemption of redeemable shares during the financial period	(252,583)	(253,204)	(8,806)	(5,738)	(5,045,020)	(5,743,132)
Currency translation	-	-	-	-	(2,128,733)	187,767
Net assets attributable to holders of redeemable shares at the end of the financial period	**3,736,029**	**3,035,156**	**171,490**	**116,514**	**44,114,317**	**36,880,483**

All the intercompany balances due to cross investments within the Company have been eliminated in the Company total. Refer to Note 8 for further details.

The accompanying notes form an integral part of the financial statements.

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
India - 9.15%			
9,203	iShares MSCI India UCITS ETF	89,572	9.15
		89,572	**9.15**
Total Investment Funds - 9.15% (30 November 2024: 9.84%)		**89,572**	**9.15**
Common Stock			
Brazil - 2.77%			
130	Ambev SA, ADR	317	0.03
116	B3 SA - Brasil Bolsa Balcao	283	0.03
90	Banco Bradesco SA (voting rights)	221	0.02
17	Banco BTG Pactual SA	119	0.01
89	Banco do Brasil SA	365	0.04
43	Banco Santander Brasil SA	223	0.02
32	BB Seguridade Participacoes SA	210	0.02
424	BRF SA	1,506	0.15
16	Centrais Eletricas Brasileiras SA (voting rights)	117	0.01
13	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	263	0.03
14	Cia Energetica de Minas Gerais (voting rights)	41	-
12	Cia Paranaense de Energia (voting rights)	24	-
2	Cia Paranaense de Energia, ADR (Brazil listing)	14	-
-	Cia Paranaense de Energia, ADR (US listing)	3	-
6	CPFL Energia SA	43	-
4	Energisa SA	33	-
9	Engie Brasil Energia SA	64	0.01
43	Equatorial Energia SA	272	0.03
87	Gerdau SA, ADR	229	0.02
96	Hapvida Participacoes e Investimentos SA	48	0.01
32	Itau Unibanco Holding SA	189	0.02
545	JBS SA	3,824	0.39
98	Klabin SA	314	0.03
34	Localiza Rent a Car SA	255	0.03
137	Motiva Infraestrutura de Mobilidade SA	322	0.03
913	Petroleo Brasileiro SA (voting rights)	5,254	0.54
2	Petroleo Brasileiro SA, ADR	23	-
72	Petroleo Brasileiro SA, ADR	827	0.08
39	Porto Seguro SA	354	0.04
137	PRIO SA	932	0.10
74	Raia Drogasil SA	192	0.02
3	Rede D'Or Sao Luiz SA	22	-
6	Rumo SA	20	-
167	Suzano SA	1,453	0.15
25	Telefonica Brasil SA	124	0.01
197	TIM SA (Brazil listing)	672	0.07
8	TOTVS SA	58	0.01
17	Ultrapar Participacoes SA	48	0.01
676	Vale SA	6,157	0.63
361	Vibra Energia SA	1,274	0.13
52	WEG SA	388	0.04
3	XP, Inc.	51	0.01
		27,148	**2.77**
Chile - 0.49%			
22	Banco de Chile, ADR	655	0.07
7	Banco de Credito e Inversiones SA	275	0.03
3,699	Banco Santander Chile	220	0.02
540	Cencosud SA	1,860	0.19
4	Cencosud Shopping SA	9	-
11	Cia Cervecerias Unidas SA	74	0.01
138	Colbun SA	22	-
3	Embotelladora Andina SA, ADR	73	0.01
108	Empresas CMPC SA	172	0.02
77	Empresas Copec SA	531	0.05
1,095	Enel Americas SA	102	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Chile - 0.49% (continued)			
925	Enel Chile SA	67	0.01
11	Enel Chile SA, ADR	37	-
55	Falabella SA	261	0.03
3,987	Latam Airlines Group SA	76	0.01
21	Plaza SA	45	-
11	Sociedad Quimica y Minera de Chile SA, ADR	332	0.03
		4,811	**0.49**
China - 27.20%			
26	360 Security Technology, Inc.	36	-
50	37 Interactive Entertainment Network Technology Group Co. Ltd.	101	0.01
22	Aerospace Intelligent Manufacturing Technology Co. Ltd.	50	0.01
1,541	Agricultural Bank of China Ltd.	987	0.10
21	Aier Eye Hospital Group Co. Ltd.	36	-
520	Air China Ltd.	391	0.04
1,428	Alibaba Group Holding Ltd.	20,334	2.08
3,600	Aluminum Corp. of China Ltd.	2,091	0.21
3	Amlogic Shanghai Co. Ltd.	26	-
17	Angel Yeast Co. Ltd.	90	0.01
35	Anhui Anke Biotechnology Group Co. Ltd.	43	-
110	Anhui Conch Cement Co. Ltd.	286	0.03
27	Anhui Guangxin Agrochemical Co. Ltd.	42	-
1	Anhui Gujing Distillery Co. Ltd.	29	-
23	Anhui Heli Co. Ltd.	52	0.01
42	Anhui Honglu Steel Construction Group Co. Ltd.	109	0.01
163	Anhui Jiangnan Chemical Industry Co. Ltd.	118	0.01
23	Anhui Kouzi Distillery Co. Ltd.	115	0.01
8	Anhui Yingjia Distillery Co. Ltd.	47	0.01
28	Anhui Zhongding Sealing Parts Co. Ltd.	67	0.01
3	Anjoy Foods Group Co. Ltd.	35	-
212	ANTA Sports Products Ltd.	2,556	0.26
29	Apeloa Pharmaceutical Co. Ltd.	56	0.01
1	APT Medical, Inc.	33	-
5	Arctech Solar Holding Co. Ltd.	31	-
25	Asia - Potash International Investment Guangzhou Co. Ltd.	99	0.01
1	Asymchem Laboratories Tianjin Co. Ltd.	7	-
16	Avary Holding Shenzhen Co. Ltd.	64	0.01
28	Baidu, Inc.	289	0.03
6	Baidu, Inc., ADR	520	0.05
118	Baiyin Nonferrous Group Co. Ltd.	46	-
36	Bank of Changsha Co. Ltd.	50	0.01
120	Bank of Chengdu Co. Ltd.	323	0.03
3,972	Bank of China Ltd.	2,301	0.24
488	Bank of Communications Co. Ltd.	426	0.04
77	Bank of Guiyang Co. Ltd.	65	0.01
39	Bank of Hangzhou Co. Ltd.	90	0.01
110	Bank of Jiangsu Co. Ltd.	167	0.02
63	Bank of Nanjing Co. Ltd.	100	0.01
33	Bank of Ningbo Co. Ltd.	122	0.01
49	Bank of Shanghai Co. Ltd.	73	0.01
50	Bank of Suzhou Co. Ltd.	61	0.01
12	Baoji Titanium Industry Co. Ltd.	48	0.01
224	Baoshan Iron & Steel Co. Ltd.	209	0.02
34	Beibuwan Port Co. Ltd.	41	-
295	Beijing Capital Eco-Environment Protection Group Co. Ltd.	131	0.01
33	Beijing Dabeinong Technology Group Co. Ltd.	18	-
5	Beijing Easpring Material Technology Co. Ltd.	24	-
79	Beijing Haohua Energy Resource Co. Ltd.	80	0.01
208	Beijing Jetsen Technology Co. Ltd.	148	0.02

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.20% (continued)			
30	Beijing New Building Materials PLC	120	0.01
112	Beijing Shougang Co. Ltd.	55	0.01
13	Beijing Sifang Automation Co. Ltd.	28	-
6	Beijing Sinnet Technology Co. Ltd.	11	-
12	Beijing Tiantan Biological Products Corp. Ltd.	31	-
7	Beijing Tong Ren Tang Co. Ltd.	34	-
36	Beijing United Information Technology Co. Ltd.	114	0.01
3	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	24	-
24	Beijing Yanjing Brewery Co. Ltd.	46	-
140	Beijing-Shanghai High Speed Railway Co. Ltd.	114	0.01
222	Beiqi Foton Motor Co. Ltd.	85	0.01
4	BeOne Medicines Ltd.	78	0.01
5	BGI Genomics Co. Ltd.	33	-
13	Bluestar Adisseo Co.	17	-
693	BOE Technology Group Co. Ltd.	365	0.04
329	Bohai Leasing Co. Ltd.	149	0.02
76	Bright Dairy & Food Co. Ltd.	91	0.01
66	BTG Hotels Group Co. Ltd.	135	0.01
46	BYD Co. Ltd.	2,311	0.24
424	BYD Electronic International Co. Ltd.	1,673	0.17
15	By-health Co. Ltd.	24	-
44	Camel Group Co. Ltd.	51	0.01
12	Canmax Technologies Co. Ltd.	29	-
38	CCCC Design & Consulting Group Co. Ltd.	42	-
39	CECEP Solar Energy Co. Ltd.	23	-
255	CECEP Wind-Power Corp.	104	0.01
293	CGN Power Co. Ltd.	96	0.01
7	Changchun High-Tech Industry Group Co. Ltd.	104	0.01
3	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	58	0.01
3	Chaozhou Three-Circle Group Co. Ltd.	12	-
20	Chengdu Kanghong Pharmaceutical Group Co. Ltd.	90	0.01
4	Chengxin Lithium Group Co. Ltd.	7	-
19	Chifeng Jilong Gold Mining Co. Ltd.	68	0.01
34	China Automotive Engineering Research Institute Co. Ltd.	86	0.01
39	China Baoan Group Co. Ltd.	43	-
500	China CITIC Bank Corp. Ltd.	440	0.05
2,003	China Coal Energy Co. Ltd.	2,242	0.23
136	China Coal Xinji Energy Co. Ltd.	127	0.01
5,304	China Construction Bank Corp.	4,742	0.48
9	China CSSC Holdings Ltd.	39	-
620	China Eastern Airlines Corp. Ltd.	236	0.02
232	China Energy Engineering Corp. Ltd., Class A	72	0.01
310	China Energy Engineering Corp. Ltd., Class H	40	-
176	China Everbright Bank Co. Ltd.	81	0.01
376	China Galaxy Securities Co. Ltd.	362	0.04
32	China Green Electricity Investment of Tianjin Co. Ltd.	38	-
2,797	China Hongqiao Group Ltd.	4,971	0.51
164	China International Capital Corp. Ltd.	304	0.03
45	China Jushi Co. Ltd.	71	0.01
276	China Life Insurance Co. Ltd.	559	0.06
130	China Longyuan Power Group Corp. Ltd.	108	0.01
36	China Meheco Group Co. Ltd.	52	0.01
680	China Mengniu Dairy Co. Ltd.	1,519	0.16
1,015	China Merchants Bank Co. Ltd.	6,287	0.64
198	China Merchants Energy Shipping Co. Ltd.	166	0.02
30	China Merchants Expressway Network & Technology Holdings Co. Ltd.	53	0.01
71	China Merchants Port Holdings Co. Ltd.	137	0.01
24	China Merchants Property Operation & Service Co. Ltd.	40	-
28	China Merchants Securities Co. Ltd.	43	-
10	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	12	-
357	China Minsheng Banking Corp. Ltd.	183	0.02
72	China National Chemical Engineering Co. Ltd.	77	0.01
34	China National Gold Group Gold Jewellery Co. Ltd.	39	-
11	China National Medicines Corp. Ltd.	44	-
285	China National Nuclear Power Co. Ltd.	379	0.04
8	China Northern Rare Earth Group High-Tech Co. Ltd.	27	-
1,168	China Oilfield Services Ltd.	947	0.10
339	China Overseas Land & Investment Ltd.	566	0.06
850	China Pacific Insurance Group Co. Ltd.	2,640	0.27
3,612	China Petroleum & Chemical Corp.	1,945	0.20
373	China Railway Group Ltd.	168	0.02
47	China Railway Hi-tech Industry Co. Ltd.	48	0.01
942	China Resources Beer Holdings Co. Ltd.	2,983	0.31
32	China Resources Double Crane Pharmaceutical Co. Ltd.	87	0.01
1,052	China Resources Land Ltd.	3,408	0.35
122	China Resources Mixc Lifestyle Services Ltd.	575	0.06
50	China Resources Power Holdings Co. Ltd.	130	0.01
21	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	123	0.01
800	China Shenhua Energy Co. Ltd.	3,372	0.34
37	China South Publishing & Media Group Co. Ltd.	71	0.01
1,064	China Southern Airlines Co. Ltd.	527	0.05
262	China State Construction Engineering Corp. Ltd.	206	0.02
256	China State Construction International Holdings Ltd.	360	0.04
8	China Tourism Group Duty Free Corp. Ltd., Class A	65	0.01
8	China Tourism Group Duty Free Corp. Ltd., Class H	52	0.01
3,958	China Tower Corp. Ltd.	5,861	0.60
198	China Vanke Co. Ltd.	129	0.01
46	China Yangtze Power Co. Ltd.	194	0.02
15	China Zhenhua Group Science & Technology Co. Ltd.	92	0.01
339	China Zheshang Bank Co. Ltd.	124	0.01
48	Chongqing Changan Automobile Co. Ltd.	82	0.01
6	Chongqing Department Store Co. Ltd.	23	-
36	Chongqing Fuling Electric Power Industrial Co. Ltd.	48	0.01
22	Chongqing Fuling Zhacai Group Co. Ltd.	42	-
243	Chongqing Rural Commercial Bank Co. Ltd.	200	0.02
92	Chongqing Sanfeng Environment Group Corp. Ltd.	110	0.01
12	Chongqing Taiji Industry Group Co. Ltd.	35	-
18	Chongqing Zhifei Biological Products Co. Ltd.	48	0.01
434	Chow Tai Fook Jewellery Group Ltd.	616	0.06
58	Chow Tai Seng Jewellery Co. Ltd.	121	0.01
325	CITIC Ltd.	409	0.04
73	CITIC Securities Co. Ltd.	183	0.02
1,929	CMOC Group Ltd.	1,538	0.16
72	CMST Development Co. Ltd.	64	0.01
11	CNGR Advanced Material Co. Ltd.	46	-
205	CNOOC Energy Technology & Services Ltd.	117	0.01
89	CNSIG Inner Mongolia Chemical Industry Co. Ltd.	88	0.01
51	COFCO Sugar Holding Co. Ltd.	66	0.01
36	Contemporary Amperex Technology Co. Ltd.	1,258	0.13
370	COSCO SHIPPING Energy Transportation Co. Ltd.	288	0.03
2,031	COSCO SHIPPING Holdings Co. Ltd.	3,496	0.36
107	COSCO SHIPPING Specialized Carriers Co. Ltd.	92	0.01
245	CRRC Corp. Ltd.	157	0.02
27	CSC Financial Co. Ltd.	31	-

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.20% (continued)			
54	CSG Holding Co. Ltd.	35	-
4,980	CSPC Pharmaceutical Group Ltd.	5,127	0.52
61	Daqin Railway Co. Ltd.	57	0.01
55	DaShenLin Pharmaceutical Group Co. Ltd.	133	0.01
29	Deppon Logistics Co. Ltd.	85	0.01
16	Digital China Group Co. Ltd.	82	0.01
8	Do-Fluoride New Materials Co. Ltd.	13	-
6	Dong-E-E-Jiao Co. Ltd.	48	0.01
33	Dongfang Electric Corp. Ltd.	51	0.01
17	East Money Information Co. Ltd.	49	0.01
293	Easyhome New Retail Group Co. Ltd.	129	0.01
5	Edifier Technology Co. Ltd.	9	-
27	ENN Energy Holdings Ltd.	214	0.02
44	ENN Natural Gas Co. Ltd.	117	0.01
2	Eve Energy Co. Ltd.	10	-
5	Everbright Securities Co. Ltd.	5	-
90	Fangda Special Steel Technology Co. Ltd.	53	0.01
26	FAW Jiefang Group Co. Ltd.	26	-
9	FESCO Group Co. Ltd.	24	-
4	Fibocom Wireless, Inc.	13	-
66	Focus Media Information Technology Co. Ltd.	68	0.01
13	Foryou Corp.	61	0.01
16	Foshan Haitian Flavouring & Food Co. Ltd.	97	0.01
115	Foxconn Industrial Internet Co. Ltd.	301	0.03
38	Fujian Funeng Co. Ltd.	52	0.01
15	Fujian Sunner Development Co. Ltd.	31	-
61	Fushun Special Steel Co. Ltd.	43	-
107	Fuyao Glass Industry Group Co. Ltd.	763	0.08
36	Ganfeng Lithium Group Co. Ltd.	88	0.01
100	Gansu Energy Chemical Co. Ltd.	33	-
2	G-bits Network Technology Xiamen Co. Ltd.	70	0.01
41	GCL Energy Technology Co. Ltd.	45	-
61	GD Power Development Co. Ltd.	39	-
1,195	Geely Automobile Holdings Ltd.	2,663	0.27
26	GEM Co. Ltd.	22	-
22	Gemdale Corp.	12	-
84	GF Securities Co. Ltd.	118	0.01
1	GigaDevice Semiconductor, Inc.	16	-
4	Ginlong Technologies Co. Ltd.	25	-
24	GoerTek, Inc.	71	0.01
4	Goneo Group Co. Ltd.	44	-
936	Great Wall Motor Co. Ltd.	1,444	0.15
51	Gree Electric Appliances, Inc. of Zhuhai	326	0.03
206	Guangdong Construction Engineering Group Co. Ltd.	99	0.01
14	Guangdong Haid Group Co. Ltd.	121	0.01
55	Guangdong Provincial Expressway Development Co. Ltd.	108	0.01
33	Guangdong Xinbao Electrical Appliances Holdings Co. Ltd.	65	0.01
316	Guanghui Energy Co. Ltd.	260	0.03
12	Guangxi Huaxi Nonferrous Metal Co. Ltd.	31	-
135	Guangzhou Automobile Group Co. Ltd.	47	0.01
35	Guangzhou Baiyun International Airport Co. Ltd.	47	0.01
53	Guangzhou Development Group, Inc.	48	0.01
4	Guangzhou Kingmed Diagnostics Group Co. Ltd.	15	-
5	Guangzhou Shiyuan Electronic Technology Co. Ltd.	22	-
22	Guangzhou Tinci Materials Technology Co. Ltd.	51	0.01
9	Guangzhou Wondfo Biotech Co. Ltd.	27	-
7	Guizhou Chanhen Chemical Corp.	24	-
168	Guotai Haitong Securities Co. Ltd.	237	0.02
93	H World Group Ltd.	327	0.03
1	H World Group Ltd., ADR	46	0.01
121	Haidilao International Holding Ltd.	231	0.02
26	Haier Smart Home Co. Ltd., Class A	90	0.01
930	Haier Smart Home Co. Ltd., Class H	2,707	0.28
281	Hainan Airlines Holding Co. Ltd.	52	0.01
25	Hainan Haide Capital Management Co. Ltd.	19	-
1	Hainan Jinpan Smart Technology Co. Ltd.	4	-
57	Hainan Strait Shipping Co. Ltd.	47	0.01
18	Hangcha Group Co. Ltd.	47	0.01
16	Hangzhou First Applied Material Co. Ltd.	27	-
37	Hangzhou Oxygen Plant Group Co. Ltd.	98	0.01
16	Hangzhou Robam Appliances Co. Ltd.	43	-
7	Hangzhou Silan Microelectronics Co. Ltd.	22	-
12	Han's Laser Technology Industry Group Co. Ltd.	38	-
80	Hansoh Pharmaceutical Group Co. Ltd.	263	0.03
17	Hebei Hengshui Laobaigan Liquor Co. Ltd.	40	-
35	Hebei Yangyuan Zhihui Beverage Co. Ltd.	119	0.01
9	Hefei Meiya Optoelectronic Technology, Inc.	23	-
30	Henan Mingtai Al Industrial Co. Ltd.	50	0.01
18	Henan Pinggao Electric Co. Ltd.	38	-
74	Henan Shenhuo Coal Industry & Electricity Power Co. Ltd.	170	0.02
33	Henan Shuanghui Investment & Development Co. Ltd.	112	0.01
181	Henan Zhongfu Industry Co. Ltd.	91	0.01
26	Hengdian Group DMEGC Magnetics Co. Ltd.	47	0.01
111	Hengli Petrochemical Co. Ltd.	233	0.02
24	Hengtong Optic-electric Co. Ltd.	50	0.01
56	Hengyi Petrochemical Co. Ltd.	47	0.01
256	Hesteel Co. Ltd.	78	0.01
11	Hexing Electrical Co. Ltd.	40	-
13	Hisense Visual Technology Co. Ltd.	42	-
2	Hithink RoyalFlush Information Network Co. Ltd.	82	0.01
92	HLA Group Corp. Ltd.	91	0.01
7	Hoshine Silicon Industry Co. Ltd.	50	0.01
78	Huadian Power International Corp. Ltd.	45	-
22	Huadong Medicine Co. Ltd.	134	0.01
123	Huafon Chemical Co. Ltd.	115	0.01
74	Huaibei Mining Holdings Co. Ltd.	128	0.01
228	Huaihe Energy Group Co. Ltd.	114	0.01
15	Hualan Biological Engineering, Inc.	34	-
9	Huaming Power Equipment Co. Ltd.	19	-
120	Huaneng Power International, Inc.	76	0.01
72	Huatai Securities Co. Ltd.	121	0.01
55	Huaxia Bank Co. Ltd.	57	0.01
47	Huayu Automotive Systems Co. Ltd.	118	0.01
24	Hubei Jumpcan Pharmaceutical Co. Ltd.	88	0.01
73	Hubei Xingfa Chemicals Group Co. Ltd.	210	0.02
4	Huizhou Desay Sv Automotive Co. Ltd.	57	0.01
39	Humanwell Healthcare Group Co. Ltd.	119	0.01
171	Hunan Valin Steel Co. Ltd.	113	0.01
2	IEIT Systems Co. Ltd.	12	-
2	Iflytek Co. Ltd.	11	-
39	IKD Co. Ltd.	83	0.01
2	Imeik Technology Development Co. Ltd.	45	-
3,859	Industrial & Commercial Bank of China Ltd.	2,799	0.29
117	Industrial Bank Co. Ltd.	366	0.04
15	Industrial Securities Co. Ltd.	12	-
112	Inner Mongolia BaoTou Steel Union Co. Ltd.	27	-
230	Inner Mongolia Berun Chemical Co. Ltd.	160	0.02
80	Inner Mongolia Dian Tou Energy Corp. Ltd.	220	0.02
74	Inner Mongolia ERDOS Resources Co. Ltd.	95	0.01

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.20% (continued)			
171	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.	126	0.01
54	Inner Mongolia Xingye Silver&Tin Mining Co. Ltd.	99	0.01
40	Inner Mongolia Yili Industrial Group Co. Ltd.	166	0.02
133	IRICO Display Devices Co. Ltd.	113	0.01
95	JA Solar Technology Co. Ltd.	121	0.01
14	Jason Furniture Hangzhou Co. Ltd.	50	0.01
32	JCET Group Co. Ltd.	142	0.01
16	JCHX Mining Management Co. Ltd.	88	0.01
26	JD Health International, Inc.	134	0.01
1,758	JD Logistics, Inc.	2,767	0.28
218	JD.com, Inc.	3,527	0.36
5	JD.com, Inc., ADR	173	0.02
25	Jiangling Motors Corp. Ltd.	74	0.01
164	Jiangsu Changshu Rural Commercial Bank Co. Ltd.	181	0.02
27	Jiangsu Eastern Shenghong Co. Ltd.	32	-
56	Jiangsu Expressway Co. Ltd.	71	0.01
69	Jiangsu Financial Leasing Co. Ltd.	57	0.01
7	Jiangsu Hengli Hydraulic Co. Ltd.	70	0.01
6	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	46	0.01
62	Jiangsu Jiangyin Rural Commercial Bank Co. Ltd.	40	-
14	Jiangsu King's Luck Brewery JSC Ltd.	85	0.01
24	Jiangsu Lihua Foods Group Co. Ltd.	62	0.01
42	Jiangsu Linyang Energy Co. Ltd.	32	-
19	Jiangsu Pacific Quartz Co. Ltd.	77	0.01
26	Jiangsu Phoenix Publishing & Media Corp. Ltd.	42	-
37	Jiangsu Provincial Agricultural Reclamation & Development Corp.	51	0.01
7	Jiangsu Xinquan Automotive Trim Co. Ltd.	46	-
20	Jiangsu Yanghe Distillery Co. Ltd.	178	0.02
7	Jiangsu Yangnong Chemical Co. Ltd.	55	0.01
11	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	55	0.01
24	Jiangsu Zhongtian Technology Co. Ltd.	43	-
57	Jiangsu Zijin Rural Commercial Bank Co. Ltd.	23	-
99	Jiangxi Copper Co. Ltd.	175	0.02
72	Jiangxi Ganyue Expressway Co. Ltd.	53	0.01
13	Jiangzhong Pharmaceutical Co. Ltd.	41	-
34	Jiayou International Logistics Co. Ltd.	66	0.01
104	Jinduicheng Molybdenum Co. Ltd.	152	0.02
66	Jinneng Holding Shanxi Coal Industry Co. Ltd.	112	0.01
199	Jizhong Energy Resources Co. Ltd.	185	0.02
93	Joincare Pharmaceutical Group Industry Co. Ltd.	143	0.01
91	Jointown Pharmaceutical Group Co. Ltd.	66	0.01
4	Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd.	10	-
38	Juneyao Airlines Co. Ltd.	73	0.01
46	Keda Industrial Group Co. Ltd.	66	0.01
18	Kehua Data Co. Ltd.	93	0.01
37	Kingnet Network Co. Ltd.	82	0.01
14	KPC Pharmaceuticals, Inc.	31	-
451	Kuaishou Technology	3,033	0.31
2,578	Kunlun Energy Co. Ltd.	2,575	0.26
5	Kweichow Moutai Co. Ltd.	1,137	0.12
10	Lao Feng Xiang Co. Ltd.	70	0.01
38	Laobaixing Pharmacy Chain JSC	100	0.01
58	LB Group Co. Ltd.	132	0.01
4,558	Lenovo Group Ltd.	5,204	0.53
37	Lens Technology Co. Ltd.	104	0.01
8	Li Auto, Inc., ADR	118	0.01
3	Li Auto, Inc., Class A	78	0.01
50	Lingyi iTech Guangdong Co.	56	0.01
23	Lizhong Sitong Light Alloys Group Co. Ltd.	54	0.01
16	Loncin Motor Co. Ltd.	29	-
184	Longfor Group Holdings Ltd.	229	0.02
21	LONGi Green Energy Technology Co. Ltd.	42	-
113	Luxi Chemical Group Co. Ltd.	164	0.02
45	Luxshare Precision Industry Co. Ltd.	187	0.02
6	Luzhou Laojiao Co. Ltd.	95	0.01
36	Mango Excellent Media Co. Ltd.	111	0.01
-	Maxscend Microelectronics Co. Ltd.	3	-
92	Meihua Holdings Group Co. Ltd.	134	0.01
122	Meinian Onehealth Healthcare Holdings Co. Ltd.	87	0.01
151	Meituan	2,609	0.27
766	Metallurgical Corp. of China Ltd.	149	0.02
62	Midea Group Co. Ltd.	675	0.07
14	Ming Yang Smart Energy Group Ltd.	20	-
31	MLS Co. Ltd.	34	-
68	Muyuan Foods Co. Ltd.	380	0.04
136	Nanjing Iron & Steel Co. Ltd.	81	0.01
3	Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd.	5	-
120	Nanjing Tanker Corp.	45	-
52	NARI Technology Co. Ltd.	161	0.02
1	NAURA Technology Group Co. Ltd.	75	0.01
40	NetEase, Inc., ADR	4,870	0.50
746	New China Life Insurance Co. Ltd.	3,033	0.31
19	Neway Valve Suzhou Co. Ltd.	82	0.01
24	Ningbo Boway Alloy Material Co. Ltd.	58	0.01
39	Ningbo Huaxiang Electronic Co. Ltd.	82	0.01
32	Ningbo Jifeng Auto Parts Co. Ltd.	61	0.01
32	Ningbo Joyson Electronic Corp.	80	0.01
10	Ningbo Orient Wires & Cables Co. Ltd.	65	0.01
2	Ningbo Ronbay New Energy Technology Co. Ltd.	6	-
11	Ningbo Sanxing Medical Electric Co. Ltd.	33	-
4	Ningbo Tuopu Group Co. Ltd.	28	-
90	Ningxia Baofeng Energy Group Co. Ltd.	200	0.02
5	NIO, Inc., ADR	17	-
136	Nongfu Spring Co. Ltd.	662	0.07
45	Offshore Oil Engineering Co. Ltd.	33	-
9	Olympic Circuit Technology Co. Ltd.	32	-
11	Oppein Home Group, Inc.	92	0.01
168	ORG Technology Co. Ltd.	129	0.01
21	Orient Overseas International Ltd.	352	0.04
100	Orient Securities Co. Ltd.	60	0.01
14	Pacific Shuanglin Bio-pharmacy Co. Ltd.	42	-
55	Pangang Group Vanadium Titanium & Resources Co. Ltd.	19	-
42	PDD Holdings, Inc.	4,035	0.41
270	People's Insurance Co. Group of China Ltd.	176	0.02
26	Perfect World Co. Ltd.	49	0.01
5,960	PetroChina Co. Ltd.	4,988	0.51
612	PICC Property & Casualty Co. Ltd.	1,163	0.12
97	Ping An Bank Co. Ltd.	156	0.02
1,491	Ping An Insurance Group Co. of China Ltd.	8,708	0.89
129	Pingdingshan Tianan Coal Mining Co. Ltd.	150	0.02
35	Poly Developments & Holdings Group Co. Ltd.	39	-
20	Pop Mart International Group Ltd.	570	0.06
1,186	Postal Savings Bank of China Co. Ltd.	769	0.08
108	Power Construction Corp. of China Ltd.	71	0.01
5	Pylon Technologies Co. Ltd.	32	-
25	Qianhe Condiment & Food Co. Ltd.	40	-
15	Qingdao Sentury Tire Co. Ltd.	37	-
28	Qinghai Salt Lake Industry Co. Ltd.	61	0.01
3	Raytron Technology Co. Ltd.	27	-

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.20% (continued)			
18	Risen Energy Co. Ltd.	23	-
109	Rongsheng Petrochemical Co. Ltd.	130	0.01
16	SAIC Motor Corp. Ltd.	35	-
64	Sailun Group Co. Ltd.	111	0.01
24	Sanan Optoelectronics Co. Ltd.	41	-
21	Sanquan Food Co. Ltd.	34	-
15	Sany Heavy Industry Co. Ltd.	38	-
80	Satellite Chemical Co. Ltd.	184	0.02
20	SDIC Power Holdings Co. Ltd.	43	-
4	Seres Group Co. Ltd.	75	0.01
101	SF Holding Co. Ltd.	644	0.07
227	Shaanxi Coal Industry Co. Ltd.	658	0.07
111	Shaanxi Construction Engineering Group Corp. Ltd.	59	0.01
204	Shan Xi Hua Yang Group New Energy Co. Ltd.	188	0.02
8	Shandong Buchang Pharmaceuticals Co. Ltd.	18	-
93	Shandong Gold Mining Co. Ltd.	290	0.03
10	Shandong Himile Mechanical Science & Technology Co. Ltd.	82	0.01
54	Shandong Hualu Hengsheng Chemical Co. Ltd.	155	0.02
31	Shandong Humon Smelting Co. Ltd.	47	0.01
43	Shandong Linglong Tyre Co. Ltd.	86	0.01
13	Shandong Pharmaceutical Glass Co. Ltd.	38	-
23	Shandong Publishing & Media Co. Ltd.	32	-
113	Shandong Sun Paper Industry JSC Ltd.	221	0.02
8	Shandong Weifang Rainbow Chemical Co. Ltd.	61	0.01
8	Shanghai Aiko Solar Energy Co. Ltd.	12	-
32	Shanghai Bailian Group Co. Ltd.	41	-
10	Shanghai Bairun Investment Holding Group Co. Ltd.	37	-
10	Shanghai Baosight Software Co. Ltd.	34	-
121	Shanghai Construction Group Co. Ltd.	40	-
38	Shanghai Daimay Automotive Interior Co. Ltd.	43	-
84	Shanghai Electric Group Co. Ltd.	29	-
27	Shanghai Fosun Pharmaceutical Group Co. Ltd.	57	0.01
19	Shanghai Huafon Aluminium Corp.	43	-
22	Shanghai Huayi Group Co. Ltd.	22	-
38	Shanghai Jinjiang International Hotels Co. Ltd.	121	0.01
24	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.	31	-
16	Shanghai M&G Stationery, Inc.	65	0.01
61	Shanghai Pharmaceuticals Holding Co. Ltd.	88	0.01
116	Shanghai Pudong Development Bank Co. Ltd.	199	0.02
30	Shanghai Putailai New Energy Technology Co. Ltd.	66	0.01
25	Shanghai Shyndec Pharmaceutical Co. Ltd.	38	-
23	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd.	35	-
21	Shanghai Yuyuan Tourist Mart Group Co. Ltd.	17	-
54	Shanghai Zhonggu Logistics Co. Ltd.	76	0.01
10	Shanjin International Gold Co. Ltd.	28	-
10	Shannon Semiconductor Technology Co. Ltd.	37	-
31	Shantui Construction Machinery Co. Ltd.	39	-
102	Shanxi Coal International Energy Group Co. Ltd.	138	0.01
227	Shanxi Coking Coal Energy Group Co. Ltd.	189	0.02
135	Shanxi Lu'an Environmental Energy Development Co. Ltd.	202	0.02
28	Shanxi Meijin Energy Co. Ltd.	16	-
21	Shanxi Taigang Stainless Steel Co. Ltd.	11	-
5	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	135	0.01
13	Shede Spirits Co. Ltd.	92	0.01
19	Shenghe Resources Holding Co. Ltd.	30	-
17	Shengyi Technology Co. Ltd.	63	0.01
5	Shennan Circuits Co. Ltd.	55	0.01
101	Shenwan Hongyuan Group Co. Ltd.	28	-
50	Shenzhen Airport Co. Ltd.	50	0.01
37	Shenzhen Aisidi Co. Ltd.	57	0.01
16	Shenzhen Capchem Technology Co. Ltd.	66	0.01
18	Shenzhen Everwin Precision Technology Co. Ltd.	50	0.01
75	Shenzhen Gas Corp. Ltd.	67	0.01
3	Shenzhen Inovance Technology Co. Ltd.	29	-
15	Shenzhen Kaifa Technology Co. Ltd.	36	-
3	Shenzhen Kedali Industry Co. Ltd.	52	0.01
13	Shenzhen Kinwong Electronic Co. Ltd.	57	0.01
8	Shenzhen Kstar Science & Technology Co. Ltd.	23	-
5	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	144	0.02
73	Shenzhen MTC Co. Ltd.	44	-
89	Shenzhen Overseas Chinese Town Co. Ltd.	29	-
11	Shenzhen SC New Energy Technology Corp.	77	0.01
13	Shenzhen Sunlord Electronics Co. Ltd.	49	0.01
25	Shenzhen Topband Co. Ltd.	45	-
6	Shenzhen Transsion Holdings Co. Ltd.	61	0.01
14	Shenzhen Yinghe Technology Co. Ltd.	32	-
15	Shenzhen YUTO Packaging Technology Co. Ltd.	49	0.01
79	Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd.	49	0.01
295	Shenzhou International Group Holdings Ltd.	2,130	0.22
13	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	26	-
14	Sichuan Changhong Electric Co. Ltd.	19	-
19	Sichuan Chuantou Energy Co. Ltd.	45	-
564	Sichuan Hebang Biotechnology Co. Ltd.	137	0.01
10	Sichuan Kelun Pharmaceutical Co. Ltd.	55	0.01
34	Sichuan New Energy Power Co. Ltd.	48	0.01
154	Sichuan Road & Bridge Group Co. Ltd.	198	0.02
9	Sichuan Yahua Industrial Group Co. Ltd.	13	-
6	Sieyuan Electric Co. Ltd.	55	0.01
3,401	Sino Biopharmaceutical Ltd.	1,919	0.20
79	Sinoma International Engineering Co.	99	0.01
35	Sinoma Science & Technology Co. Ltd.	81	0.01
1	Sinomine Resource Group Co. Ltd.	6	-
1,074	Sinopharm Group Co. Ltd.	2,589	0.26
17	Sinotruk Jinan Truck Co. Ltd.	44	-
34	Southern Publishing & Media Co. Ltd.	74	0.01
8	Spring Airlines Co. Ltd.	67	0.01
92	Star Lake Bioscience Co., Inc. Zhaoqing Guangdong	94	0.01
86	STO Express Co. Ltd.	136	0.01
44	Sumec Corp. Ltd.	58	0.01
9	Sungrow Power Supply Co. Ltd.	74	0.01
84	Sunny Optical Technology Group Co. Ltd.	643	0.07
25	Suofeiya Home Collection Co. Ltd.	50	0.01
12	Suzhou Dongshan Precision Manufacturing Co. Ltd.	47	0.01
32	Tangshan Jidong Cement Co. Ltd.	20	-
65	TangShan Port Group Co. Ltd.	37	-
52	Tangshan Sanyou Chemical Industries Co. Ltd.	35	-
26	Tasly Pharmaceutical Group Co. Ltd.	60	0.01
70	TBEA Co. Ltd.	113	0.01
261	TCL Technology Group Corp.	155	0.02
15	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	15	-
482	Tencent Holdings Ltd.	30,361	3.10
26	Tencent Music Entertainment Group	443	0.05
39	Tian Di Science & Technology Co. Ltd.	32	-
61	Tianjin Port Co. Ltd.	39	-
31	Tianma Microelectronics Co. Ltd.	35	-
14	Tianneng Battery Group Co. Ltd.	52	0.01
169	Tianshan Aluminum Group Co. Ltd.	181	0.02
27	TianShan Material Co. Ltd.	17	-
33	Tianshui Huatian Technology Co. Ltd.	40	-

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.20% (continued)			
10	Tibet Rhodiola Pharmaceutical Holding Co.	52	0.01
206	Tingyi Cayman Islands Holding Corp.	337	0.03
27	Titan Wind Energy Suzhou Co. Ltd.	25	-
28	TongFu Microelectronics Co. Ltd.	89	0.01
22	Tonghua Dongbao Pharmaceutical Co. Ltd.	23	-
21	Tongkun Group Co. Ltd.	31	-
301	Tongling Nonferrous Metals Group Co. Ltd.	132	0.01
13	Tongwei Co. Ltd.	28	-
28	Trina Solar Co. Ltd.	52	0.01
2	Trip.com Group Ltd.	144	0.02
16	Trip.com Group Ltd., ADR	1,026	0.11
224	Tsingtao Brewery Co. Ltd.	1,550	0.16
4	Unigroup Guoxin Microelectronics Co. Ltd.	35	-
9	Unisplendour Corp. Ltd.	28	-
50	Universal Scientific Industrial Shanghai Co. Ltd.	94	0.01
32	Valiant Co. Ltd.	49	0.01
310	Vipshop Holdings Ltd.	4,269	0.44
37	Wanhua Chemical Group Co. Ltd.	278	0.03
1,319	Want Want China Holdings Ltd.	846	0.09
68	Wanxiang Qianchao Co. Ltd.	74	0.01
1,424	Weichai Power Co. Ltd.	2,773	0.28
14	Weihai Guangwei Composites Co. Ltd.	61	0.01
82	Wens Foodstuff Group Co. Ltd.	190	0.02
54	Western Mining Co. Ltd.	118	0.01
6	Western Superconducting Technologies Co. Ltd.	39	-
43	Wharf Holdings Ltd.	114	0.01
2	Will Semiconductor Co. Ltd. Shanghai	28	-
1	Wingtech Technology Co. Ltd.	4	-
129	Wuchan Zhongda Group Co. Ltd.	93	0.01
7	Wuhan Guide Infrared Co. Ltd.	9	-
30	Wuliangye Yibin Co. Ltd.	529	0.05
9	WUS Printed Circuit Kunshan Co. Ltd.	38	-
107	WuXi AppTec Co. Ltd.	933	0.10
3	Wuxi Autowell Technology Co. Ltd.	15	-
267	Wuxi Biologics Cayman, Inc.	843	0.09
57	Wuxi Rural Commercial Bank Co. Ltd.	49	0.01
91	XCMG Construction Machinery Co. Ltd.	104	0.01
19	XGD, Inc.	71	0.01
54	Xiamen Bank Co. Ltd.	49	0.01
7	Xiamen C & D, Inc.	9	-
3	Xiamen Faratronic Co. Ltd.	46	-
42	Xiamen ITG Group Corp. Ltd.	37	-
39	Xiamen Tungsten Co. Ltd.	105	0.01
40	Xiamen Xiangyu Co. Ltd.	39	-
36	Xi'An Shaangu Power Co. Ltd.	43	-
8	Xianhe Co. Ltd.	21	-
259	Xiaomi Corp.	1,667	0.17
57	Xinfengming Group Co. Ltd.	85	0.01
25	XPeng, Inc.	242	0.03
10	Yangzhou Yangjie Electronic Technology Co. Ltd.	66	0.01
2,148	Yankuang Energy Group Co. Ltd.	2,548	0.26
16	Yantai Jereh Oilfield Services Group Co. Ltd.	76	0.01
5	Yealink Network Technology Corp. Ltd.	23	-
37	Yifeng Pharmacy Chain Co. Ltd.	135	0.01
63	Yonfer Agricultural Technology Co. Ltd.	116	0.01
20	YongXing Special Materials Technology Co. Ltd.	84	0.01
81	YTO Express Group Co. Ltd.	149	0.02
85	Yum China Holdings, Inc. (Hong Kong listing)	3,718	0.38
67	Yum China Holdings, Inc. (US listing)	2,920	0.30
118	YUNDA Holding Group Co. Ltd.	114	0.01
84	Yunnan Aluminium Co. Ltd.	170	0.02
4	Yunnan Baiyao Group Co. Ltd.	34	-
50	Yunnan Chihong Zinc&Germanium Co. Ltd.	35	-
70	Yunnan Copper Co. Ltd.	111	0.01
28	Yunnan Energy Investment Co. Ltd.	44	-
49	Yunnan Tin Co. Ltd.	93	0.01
29	Yunnan Yuntianhua Co. Ltd.	87	0.01
3	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	82	0.01
125	Zhefu Holding Group Co. Ltd.	56	0.01
51	Zhejiang Century Huatong Group Co. Ltd.	65	0.01
2	Zhejiang Cfmoto Power Co. Ltd.	51	0.01
43	Zhejiang China Commodities City Group Co. Ltd.	105	0.01
41	Zhejiang Chint Electrics Co. Ltd.	125	0.01
97	Zhejiang Communications Technology Co. Ltd.	55	0.01
14	Zhejiang Dahua Technology Co. Ltd.	29	-
2	Zhejiang Dingli Machinery Co. Ltd.	10	-
50	Zhejiang Dun'An Artificial Environment Co. Ltd.	78	0.01
44	Zhejiang Haikong Nanke Huatie Digital Intelligence & Technology Co. Ltd.	59	0.01
14	Zhejiang Hailiang Co. Ltd.	19	-
40	Zhejiang Huahai Pharmaceutical Co. Ltd.	95	0.01
14	Zhejiang Huayou Cobalt Co. Ltd.	64	0.01
43	Zhejiang Jiahua Energy Chemical Industry Co. Ltd.	48	0.01
18	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	68	0.01
26	Zhejiang Jiuzhou Pharmaceutical Co. Ltd.	55	0.01
4	Zhejiang Juhua Co. Ltd.	14	-
38	Zhejiang Medicine Co. Ltd.	79	0.01
50	Zhejiang NHU Co. Ltd.	152	0.02
56	Zhejiang Semir Garment Co. Ltd.	42	-
4	Zhejiang Shuanghuan Driveline Co. Ltd.	18	-
5	Zhejiang Supor Co. Ltd.	37	-
20	Zhejiang Weiming Environment Protection Co. Ltd.	55	0.01
28	Zhejiang Weixing Industrial Development Co. Ltd.	45	-
37	Zhejiang Weixing New Building Materials Co. Ltd.	57	0.01
17	Zhejiang Yinlun Machinery Co. Ltd.	59	0.01
3	Zhongji Innolight Co. Ltd.	40	-
31	Zhongjin Gold Corp. Ltd.	59	0.01
47	Zhuzhou CRRC Times Electric Co. Ltd.	198	0.02
5	Zhuzhou Hongda Electronics Corp. Ltd.	22	-
163	Zhuzhou Kibing Group Co. Ltd.	118	0.01
54	Zibo Qixiang Tengda Chemical Co. Ltd.	34	-
2,156	Zijin Mining Group Co. Ltd.	4,793	0.49
126	Zoomlion Heavy Industry Science & Technology Co. Ltd.	95	0.01
147	ZTE Corp.	410	0.04
124	ZTO Express Cayman, Inc.	2,190	0.22
42	ZTO Express Cayman, Inc., ADR	734	0.08
		266,160	**27.20**
Colombia - 0.13%			
24	Grupo Argos SA	124	0.01
31	Grupo Cibest SA (Colombia listing)	367	0.04
17	Grupo Cibest SA (US listing)	691	0.07
19	Interconexion Electrica SA ESP	91	0.01
		1,273	**0.13**
Czech Republic - 0.15%			
21	CEZ AS	1,142	0.12
3	Komercni Banka AS	148	0.01
33	Moneta Money Bank AS	216	0.02
		1,506	**0.15**
Egypt - 0.04%			
260	Commercial International Bank - Egypt (CIB)	417	0.04
		417	**0.04**
Greece - 0.66%			
63	Alpha Services & Holdings SA	201	0.02

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Greece - 0.66% (continued)			
279	Eurobank Ergasias Services & Holdings SA	860	0.09
15	Hellenic Telecommunications Organization SA	288	0.03
32	HELLENiQ ENERGY Holdings SA	278	0.03
13	Jumbo SA	404	0.04
12	Metlen Energy & Metals SA	614	0.06
53	Motor Oil Hellas Corinth Refineries SA	1,417	0.15
76	National Bank of Greece SA	910	0.09
11	OPAP SA	238	0.02
81	Piraeus Financial Holdings SA	536	0.06
7	Public Power Corp. SA	111	0.01
14	Titan SA	617	0.06
		6,474	**0.66**
Hungary - 0.34%			
147	MOL Hungarian Oil & Gas PLC	1,271	0.13
27	OTP Bank Nyrt	2,048	0.21
		3,319	**0.34**
India - 9.09%			
110	Axis Bank Ltd., GDR	7,600	0.78
553	Dr. Reddy's Laboratories Ltd., ADR	8,136	0.83
29	GAIL India Ltd.	380	0.04
166	HDFC Bank Ltd.	12,541	1.28
720	ICICI Bank Ltd., ADR	24,637	2.52
620	Infosys Ltd., ADR	11,270	1.15
134	Mahindra & Mahindra Ltd., GDR	4,572	0.47
118	Reliance Industries Ltd., GDR	7,790	0.80
60	State Bank of India, GDR	5,709	0.58
203	Tata Steel Ltd.	3,769	0.38
895	Wipro Ltd.	2,579	0.26
		88,983	**9.09**
Indonesia - 1.44%			
4,280	Adaro Minerals Indonesia Tbk. PT	270	0.03
15,842	Alamtri Resources Indonesia Tbk. PT	2,140	0.22
658	Aneka Tambang Tbk. PT	125	0.01
952	Astra International Tbk. PT	283	0.03
2,620	Bank Central Asia Tbk. PT	1,511	0.15
11,751	Bank Mandiri Persero Tbk. PT	3,818	0.39
486	Bank Negara Indonesia Persero Tbk. PT	134	0.01
4,516	Bank Rakyat Indonesia Persero Tbk. PT	1,229	0.13
726	Bank Syariah Indonesia Tbk. PT	133	0.01
825	Barito Pacific Tbk. PT	64	0.01
309	Barito Renewables Energy Tbk. PT	123	0.01
557	Charoen Pokphand Indonesia Tbk. PT	166	0.02
1,456	Dayamitra Telekomunikasi PT	54	0.01
11	Dian Swastatika Sentosa Tbk. PT	36	-
204	Indah Kiat Pulp & Paper Tbk. PT	80	0.01
129	Indofood CBP Sukses Makmur Tbk. PT	86	0.01
482	Indofood Sukses Makmur Tbk. PT	232	0.02
124	Indosat Tbk. PT	16	-
820	Kalbe Farma Tbk. PT	76	0.01
1,087	Mayora Indah Tbk. PT	152	0.02
481	Merdeka Battery Materials Tbk. PT	11	-
387	Merdeka Copper Gold Tbk. PT	48	0.01
98	Petrindo Jaya Kreasi Tbk. PT	68	0.01
4,988	Sarana Menara Nusantara Tbk. PT	179	0.02
1,153	Sumber Alfaria Trijaya Tbk. PT	172	0.02
400	Telkom Indonesia Persero Tbk. PT	69	0.01
12	Telkom Indonesia Persero Tbk. PT, ADR	212	0.02
338	Tower Bersama Infrastructure Tbk. PT	46	-
444	Trimegah Bangun Persada Tbk. PT	19	-
349	Unilever Indonesia Tbk. PT	37	-
1,783	United Tractors Tbk. PT	2,454	0.25
		14,043	**1.44**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 10.37%			
-	Alteogen, Inc.	17	-
1	Amorepacific Corp.	62	0.01
1	Amorepacific Holdings Corp.	22	-
2	BGF retail Co. Ltd.	111	0.01
10	BNK Financial Group, Inc.	82	0.01
1	Celltrion Pharm, Inc.	16	-
4	Celltrion, Inc.	414	0.04
17	Cheil Worldwide, Inc.	224	0.02
8	CJ CheilJedang Corp.	1,381	0.14
14	CJ Corp.	1,354	0.14
7	CJ Logistics Corp.	409	0.04
1	Cosmax, Inc.	70	0.01
13	Coway Co. Ltd.	841	0.09
21	Daewoo Engineering & Construction Co. Ltd.	64	0.01
8	DB HiTek Co. Ltd.	232	0.02
25	DB Insurance Co. Ltd.	1,787	0.18
2	Dongjin Semichem Co. Ltd.	31	-
26	Doosan Bobcat, Inc.	881	0.09
-	Doosan Co. Ltd.	60	0.01
37	Doosan Enerbility Co. Ltd.	1,075	0.11
1	Douzone Bizon Co. Ltd.	43	-
-	Ecopro BM Co. Ltd.	27	-
-	Ecopro Co. Ltd.	5	-
1	E-MART, Inc.	74	0.01
3	F&F Co. Ltd.	184	0.02
44	GS Holdings Corp.	1,389	0.14
6	GS P&L Co. Ltd.	126	0.01
24	GS Retail Co. Ltd.	268	0.03
85	Hana Financial Group, Inc.	4,461	0.46
22	Hankook Tire & Technology Co. Ltd.	621	0.06
-	Hanmi Pharm Co. Ltd.	73	0.01
1	Hanmi Semiconductor Co. Ltd.	47	0.01
71	Hanon Systems	156	0.02
1	Hansol Chemical Co. Ltd.	119	0.01
62	Hanwha Life Insurance Co. Ltd.	133	0.01
-	Hanwha Ocean Co. Ltd.	6	-
8	Hanwha Solutions Corp.	163	0.02
1	Hanwha Vision Co. Ltd.	47	-
15	HD Hyundai Co. Ltd.	1,241	0.13
1	HD Hyundai Electric Co. Ltd.	273	0.03
34	HD Hyundai Infracore Co. Ltd.	231	0.02
-	HD Hyundai Mipo	13	-
1	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	220	0.02
14	HL Mando Co. Ltd.	340	0.03
134	HMM Co. Ltd.	2,062	0.21
-	Hotel Shilla Co. Ltd.	7	-
2	HPSP Co. Ltd.	37	-
-	Hugel, Inc.	78	0.01
-	Hyosung Heavy Industries Corp.	116	0.01
1	Hyundai Autoever Corp.	106	0.01
4	Hyundai Engineering & Construction Co. Ltd.	204	0.02
22	Hyundai Glovis Co. Ltd.	1,783	0.18
55	Hyundai Marine & Fire Insurance Co. Ltd.	968	0.10
2	Hyundai Mobis Co. Ltd.	381	0.04
26	Hyundai Motor Co.	3,419	0.35
7	Hyundai Rotem Co. Ltd.	762	0.08
7	Hyundai Steel Co.	142	0.01
1	Hyundai Wia Corp.	30	-
106	Industrial Bank of Korea	1,211	0.12
3	IsuPetasys Co. Ltd.	84	0.01
34	JB Financial Group Co. Ltd.	462	0.05

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 10.37% (continued)			
2	JYP Entertainment Corp.	86	0.01
1	Kakao Corp.	42	-
2	Kangwon Land, Inc.	30	-
51	KB Financial Group, Inc.	3,800	0.39
-	KB Financial Group, Inc., ADR	22	-
-	KCC Corp.	71	0.01
2	KEPCO Plant Service & Engineering Co. Ltd.	52	0.01
58	Kia Corp.	3,741	0.38
10	KIWOOM Securities Co. Ltd.	1,223	0.13
3	Korea Electric Power Corp.	62	0.01
5	Korea Electric Power Corp., ADR	51	0.01
1	Korea Gas Corp.	17	-
7	Korea Investment Holdings Co. Ltd.	570	0.06
-	Korea Zinc Co. Ltd.	231	0.02
101	Korean Air Lines Co. Ltd.	1,651	0.17
2	Krafton, Inc.	581	0.06
10	KT&G Corp.	870	0.09
7	Kumho Petrochemical Co. Ltd.	620	0.06
15	Kumho Tire Co., Inc.	49	0.01
3	LEENO Industrial, Inc.	81	0.01
5	LG Chem Ltd.	731	0.07
3	LG Corp.	134	0.01
160	LG Display Co. Ltd.	997	0.10
69	LG Electronics, Inc.	3,571	0.37
-	LG Energy Solution Ltd.	51	0.01
2	LG H&H Co. Ltd.	429	0.04
11	LG Innotek Co. Ltd.	1,124	0.12
219	LG Uplus Corp.	2,031	0.21
2	Lotte Chemical Corp.	69	0.01
2	Lotte Corp.	38	-
1	Lotte Shopping Co. Ltd.	42	-
6	LS Corp.	666	0.07
1	LS Electric Co. Ltd.	149	0.02
14	Macquarie Korea Infrastructure Fund	122	0.01
31	Meritz Financial Group, Inc.	2,543	0.26
31	Mirae Asset Securities Co. Ltd.	352	0.04
7	Misto Holdings Corp.	188	0.02
2	NAVER Corp.	229	0.02
-	NCSoft Corp.	29	-
1	Netmarble Corp.	29	-
42	NH Investment & Securities Co. Ltd.	527	0.05
-	NongShim Co. Ltd.	108	0.01
2	OCI Holdings Co. Ltd.	125	0.01
8	Orion Corp.	597	0.06
-	Otoki Corp.	49	0.01
179	Pan Ocean Co. Ltd.	481	0.05
1	Pearl Abyss Corp.	15	-
3	Posco DX Co. Ltd.	47	0.01
4	POSCO Holdings, Inc.	646	0.07
22	Posco International Corp.	780	0.08
3	S-1 Corp.	126	0.01
1	Samsung Biologics Co. Ltd.	359	0.04
3	Samsung C&T Corp.	296	0.03
4	Samsung Card Co. Ltd.	118	0.01
67	Samsung E&A Co. Ltd.	1,057	0.11
4	Samsung Electro-Mechanics Co. Ltd.	334	0.03
405	Samsung Electronics Co. Ltd.	16,445	1.68
2	Samsung Electronics Co. Ltd., GDR	2,046	0.21
7	Samsung Fire & Marine Insurance Co. Ltd.	1,941	0.20
10	Samsung Heavy Industries Co. Ltd.	121	0.01
2	Samsung Life Insurance Co. Ltd.	169	0.02
7	Samsung SDI Co. Ltd.	796	0.08
3	Samsung SDS Co. Ltd.	268	0.03
27	Samsung Securities Co. Ltd.	1,192	0.12
-	Samyang Foods Co. Ltd.	157	0.02
69	Shinhan Financial Group Co. Ltd.	2,899	0.30
2	Shinsegae, Inc.	219	0.02
2	Silicon2 Co. Ltd.	78	0.01
1	SK Biopharmaceuticals Co. Ltd.	53	0.01
41	SK Hynix, Inc.	6,009	0.61
4	SK Telecom Co. Ltd.	141	0.01
5	SK, Inc.	590	0.06
1	SM Entertainment Co. Ltd.	75	0.01
11	S-Oil Corp.	441	0.05
-	Soulbrain Co. Ltd.	24	-
204	Woori Financial Group, Inc.	2,852	0.29
15	Youngone Corp.	659	0.07
-	Yuhan Corp.	10	-
		101,469	**10.37**
Kuwait - 0.69%			
25	Agility Public Warehousing Co. KSC	21	-
134	Burgan Bank SAK	110	0.01
128	Gulf Bank KSCP	140	0.01
466	Kuwait Finance House KSCP	1,139	0.12
75	Kuwait Telecommunications Co.	134	0.01
2,266	Mobile Telecommunications Co. KSCP	3,523	0.36
517	National Bank of Kuwait SAKP	1,609	0.17
97	Warba Bank KSCP	78	0.01
		6,754	**0.69**
Malaysia - 1.59%			
52	Alliance Bank Malaysia Bhd.	53	0.01
192	AMMB Holdings Bhd.	236	0.02
1,780	Axiata Group Bhd.	857	0.09
23	Batu Kawan Bhd.	101	0.01
65	Bursa Malaysia Bhd.	115	0.01
199	CelcomDigi Bhd.	174	0.02
996	CIMB Group Holdings Bhd.	1,622	0.17
163	Dialog Group Bhd.	58	0.01
23	Fraser & Neave Holdings Bhd.	145	0.01
50	Gamuda Bhd.	54	0.01
488	Genting Bhd.	344	0.03
2,099	Genting Malaysia Bhd.	898	0.09
70	HAP Seng Consolidated Bhd.	46	-
28	Hartalega Holdings Bhd.	13	-
11	Heineken Malaysia Bhd.	72	0.01
23	Hong Leong Bank Bhd.	106	0.01
16	Hong Leong Financial Group Bhd.	62	0.01
133	IHH Healthcare Bhd.	216	0.02
170	IJM Corp. Bhd.	100	0.01
147	Inari Amertron Bhd.	66	0.01
247	IOI Corp. Bhd.	209	0.02
80	IOI Properties Group Bhd.	36	-
122	KPJ Healthcare Bhd.	78	0.01
136	Kuala Lumpur Kepong Bhd.	621	0.06
460	Malayan Banking Bhd.	1,056	0.11
16	Malayan Cement Bhd.	19	-
166	Maxis Bhd.	137	0.01
113	MISC Bhd.	200	0.02
184	Mr. DIY Group M Bhd.	68	0.01
531	My EG Services Bhd.	115	0.01
5	Nestle Malaysia Bhd.	87	0.01
203	Petronas Chemicals Group Bhd.	163	0.02
30	Petronas Dagangan Bhd.	140	0.01
25	Petronas Gas Bhd.	107	0.01

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Malaysia - 1.59% (continued)			
30	PPB Group Bhd.	80	0.01
218	Press Metal Aluminium Holdings Bhd.	258	0.03
2,176	Public Bank Bhd.	2,204	0.23
99	QL Resources Bhd.	105	0.01
573	RHB Bank Bhd.	866	0.09
147	Scientex Bhd.	117	0.01
445	SD Guthrie Bhd.	468	0.05
2,026	Sime Darby Bhd.	809	0.08
30	Sunway Bhd.	34	-
46	Telekom Malaysia Bhd.	70	0.01
79	Tenaga Nasional Bhd.	259	0.03
144	TIME dotCom Bhd.	178	0.02
146	Top Glove Corp. Bhd.	28	-
26	United Plantations Bhd.	140	0.01
70	Westports Holdings Bhd.	74	0.01
1,063	Yinson Holdings Bhd.	499	0.05
2,069	YTL Corp. Bhd.	883	0.09
84	YTL Power International Bhd.	63	0.01
		15,509	**1.59**
Mexico - 1.93%			
462	Alfa SAB de CV	360	0.04
1,264	America Movil SAB de CV	1,066	0.11
62	America Movil SAB de CV, ADR	1,040	0.11
42	Arca Continental SAB de CV	462	0.05
127	Cemex SAB de CV, ADR	870	0.09
3	Coca-Cola Femsa SAB de CV	25	-
7	Coca-Cola Femsa SAB de CV, ADR	664	0.07
462	Controladora Alpek SAB de CV	75	0.01
1,203	Controladora AXTEL SAB de CV	45	-
18	El Puerto de Liverpool SAB de CV	86	0.01
66	Fomento Economico Mexicano SAB de CV	703	0.07
-	Fomento Economico Mexicano SAB de CV, ADR	50	0.01
43	Gruma SAB de CV	813	0.08
18	Grupo Aeroportuario del Centro Norte SAB de CV	221	0.02
5	Grupo Aeroportuario del Pacifico SAB de CV	111	0.01
2	Grupo Aeroportuario del Pacifico SAB de CV, ADR	467	0.05
1	Grupo Aeroportuario del Sureste SAB de CV, ADR	291	0.03
285	Grupo Bimbo SAB de CV	798	0.08
19	Grupo Carso SAB de CV	120	0.01
86	Grupo Comercial Chedraui SA de CV	627	0.06
387	Grupo Financiero Banorte SAB de CV	3,436	0.35
99	Grupo Financiero Inbursa SAB de CV	250	0.03
582	Grupo Mexico SAB de CV	3,214	0.33
41	Industrias Penoles SAB de CV	859	0.09
170	Kimberly-Clark de Mexico SAB de CV	303	0.03
4	Promotora y Operadora de Infraestructura SAB de CV	49	0.01
1	Vista Energy SAB de CV	30	-
22	Vista Energy SAB de CV, ADR	1,104	0.11
223	Wal-Mart de Mexico SAB de CV	728	0.07
		18,867	**1.93**
Peru - 0.13%			
2	Cementos Pacasmayo SAA	14	-
6	Credicorp Ltd.	1,239	0.13
		1,253	**0.13**
Philippines - 0.77%			
67	Aboitiz Equity Ventures, Inc.	42	-
26	Aboitiz Power Corp.	16	-
9	Ayala Corp.	89	0.01
297	Ayala Land, Inc.	122	0.01
556	Bank of the Philippine Islands	1,387	0.14
653	BDO Unibank, Inc.	1,884	0.19
84	China Banking Corp.	114	0.01
2,493	DMCI Holdings, Inc.	463	0.05
135	Emperador, Inc.	34	-
13	Globe Telecom, Inc.	418	0.04
60	International Container Terminal Services, Inc.	439	0.05
18	Jollibee Foods Corp.	71	0.01
12	Manila Electric Co.	116	0.01
1,078	Metropolitan Bank & Trust Co.	1,422	0.15
12	PLDT, Inc.	280	0.03
285	San Miguel Corp.	408	0.04
80	Semirara Mining & Power Corp.	47	0.01
2	SM Investments Corp.	26	-
380	SM Prime Holdings, Inc.	154	0.02
29	Universal Robina Corp.	44	-
		7,576	**0.77**
Poland - 0.91%			
72	Alior Bank SA	1,999	0.20
5	Allegro.eu SA	49	-
6	Asseco Poland SA	286	0.03
8	Bank Handlowy w Warszawie SA	246	0.03
25	Bank Millennium SA	97	0.01
25	Bank Polska Kasa Opieki SA	1,234	0.13
-	BNPP Bank Polska SA	12	-
-	Budimex SA	25	-
1	CCC SA	58	0.01
34	Cyfrowy Polsat SA	154	0.02
2	Dino Polska SA	347	0.04
4	ING Bank Slaski SA	297	0.03
7	KGHM Polska Miedz SA	219	0.02
-	LPP SA	382	0.04
1	mBank SA	315	0.03
30	Orange Polska SA	78	0.01
36	ORLEN SA	704	0.07
133	PGE Polska Grupa Energetyczna SA	331	0.03
40	Powszechna Kasa Oszczednosci Bank Polski SA	795	0.08
66	Powszechny Zaklad Ubezpieczen SA	1,072	0.11
2	Santander Bank Polska SA	227	0.02
		8,927	**0.91**
Russia - 0.00%			
25	Magnitogorsk Iron & Steel Works PJSC	-	-
-	PhosAgro PJSC	-	-
5	PhosAgro PJSC, GDR	-	-
2	Polyus PJSC	-	-
123	Sberbank of Russia PJSC	-	-
8	Severstal PAO	-	-
563	VTB Bank PJSC	-	-
4	X5 Retail Group NV (UK listing)	-	-
1	X5 Retail Group NV (US listing)	-	-
		-	**-**
Saudi Arabia - 3.97%			
2	ACWA Power Co.	128	0.01
208	Ades Holding Co.	771	0.08
140	Al Rajhi Bank	3,397	0.35
1	Al Rajhi Co. for Co-operative Insurance	31	-
192	Alinma Bank	1,321	0.14
166	Almarai Co. JSC	2,267	0.23
70	Arab National Bank	406	0.04
3	Arabian Internet & Communications Services Co.	181	0.02
3	Astra Industrial Group Co.	110	0.01
146	Bank AlBilad	1,003	0.10
70	Bank Al-Jazira	239	0.02
36	Banque Saudi Fransi	167	0.02

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 3.97% (continued)			
6	Bupa Arabia for Cooperative Insurance Co.	287	0.03
2	Co. for Cooperative Insurance	70	0.01
2	Dallah Healthcare Co.	49	0.01
12	Dar Al Arkan Real Estate Development Co.	65	0.01
7	Dr. Sulaiman Al Habib Medical Services Group Co.	501	0.05
1	Elm Co.	178	0.02
429	Etihad Etisalat Co.	6,814	0.70
60	Jarir Marketing Co.	207	0.02
12	Mouwasat Medical Services Co.	228	0.02
3	Nahdi Medical Co.	111	0.01
170	Riyad Bank	1,317	0.13
3	Riyadh Cables Group Co.	92	0.01
73	SABIC Agri-Nutrients Co.	1,866	0.19
210	Sahara International Petrochemical Co.	1,058	0.11
113	Saudi Arabian Mining Co.	1,530	0.16
352	Saudi Arabian Oil Co.	2,343	0.24
15	Saudi Aramco Base Oil Co.	393	0.04
36	Saudi Awwal Bank	323	0.03
93	Saudi Basic Industries Corp.	1,379	0.14
40	Saudi Electricity Co.	150	0.02
44	Saudi Industrial Investment Group	194	0.02
62	Saudi Investment Bank	244	0.02
223	Saudi National Bank	2,064	0.21
2	Saudi Research & Media Group	70	0.01
-	Saudi Tadawul Group Holding Co.	21	-
583	Saudi Telecom Co.	6,510	0.67
70	Savola Group	497	0.05
30	Yanbu National Petrochemical Co.	240	0.02
		38,822	**3.97**
South Africa - 2.92%			
128	Absa Group Ltd.	1,237	0.13
31	Anglogold Ashanti PLC (US listing)	1,371	0.14
13	Aspen Pharmacare Holdings Ltd.	87	0.01
29	Bid Corp. Ltd.	763	0.08
87	Bidvest Group Ltd.	1,184	0.12
4	Capitec Bank Holdings Ltd.	725	0.07
17	Clicks Group Ltd.	358	0.04
10	Discovery Ltd.	127	0.01
16	Exxaro Resources Ltd.	132	0.01
329	FirstRand Ltd.	1,363	0.14
117	Gold Fields Ltd., ADR	2,683	0.27
129	Harmony Gold Mining Co. Ltd.	1,871	0.19
243	Impala Platinum Holdings Ltd.	1,748	0.18
19	Investec Ltd.	133	0.01
12	Kumba Iron Ore Ltd.	194	0.02
22	Mr. Price Group Ltd.	293	0.03
501	MTN Group Ltd.	3,490	0.36
2	Naspers Ltd.	612	0.06
88	Nedbank Group Ltd.	1,258	0.13
14	NEPI Rockcastle NV	109	0.01
1,336	Old Mutual Ltd.	867	0.09
56	OUTsurance Group Ltd.	237	0.02
502	Pepkor Holdings Ltd.	816	0.08
179	Sanlam Ltd.	883	0.09
74	Sasol Ltd.	333	0.03
18	Sasol Ltd., ADR	80	0.01
40	Shoprite Holdings Ltd.	650	0.07
881	Sibanye Stillwater Ltd.	1,341	0.14
212	Standard Bank Group Ltd.	2,750	0.28
5	Valterra Platinum Ltd.	194	0.02
61	Vodacom Group Ltd.	466	0.05
73	Woolworths Holdings Ltd.	237	0.03
		28,592	**2.92**
Taiwan - 19.66%			
24	Accton Technology Corp.	586	0.06
652	Acer, Inc.	746	0.08
25	Advantech Co. Ltd.	277	0.03
42	Airtac International Group	1,277	0.13
20	Alchip Technologies Ltd.	1,828	0.19
638	ASE Technology Holding Co. Ltd.	2,903	0.30
364	Asia Cement Corp.	506	0.05
24	Asia Vital Components Co. Ltd.	482	0.05
3	ASPEED Technology, Inc.	415	0.04
65	Asustek Computer, Inc.	1,336	0.14
974	AUO Corp.	414	0.04
3	AURAS Technology Co. Ltd.	56	0.01
41	Bizlink Holding, Inc.	861	0.09
6	Bora Pharmaceuticals Co. Ltd.	153	0.02
92	Catcher Technology Co. Ltd.	639	0.06
650	Cathay Financial Holding Co. Ltd.	1,286	0.13
27	Century Iron & Steel Industrial Co. Ltd.	160	0.02
492	Chailease Holding Co. Ltd.	1,976	0.20
284	Chang Hwa Commercial Bank Ltd.	172	0.02
568	Cheng Shin Rubber Industry Co. Ltd.	957	0.10
133	Chicony Electronics Co. Ltd.	744	0.08
15	Chicony Power Technology Co. Ltd.	63	0.01
6,670	China Airlines Ltd.	4,881	0.50
16	China Motor Corp.	36	-
1,840	China Steel Corp.	1,207	0.12
80	Chroma ATE, Inc.	882	0.09
288	Chung-Hsin Electric & Machinery Manufacturing Corp.	1,438	0.15
54	Chunghwa Telecom Co. Ltd.	233	0.02
8	Chunghwa Telecom Co. Ltd., ADR	357	0.04
626	Compal Electronics, Inc.	593	0.06
539	Compeq Manufacturing Co. Ltd.	1,080	0.11
1,554	CTBC Financial Holding Co. Ltd.	2,098	0.21
213	Delta Electronics, Inc.	2,621	0.27
48	E Ink Holdings, Inc.	335	0.03
979	E.Sun Financial Holding Co. Ltd.	969	0.10
37	Eclat Textile Co. Ltd.	530	0.05
77	Elite Material Co. Ltd.	1,891	0.19
8	eMemory Technology, Inc.	636	0.06
5,360	Eva Airways Corp.	7,242	0.74
718	Evergreen Marine Corp. Taiwan Ltd.	5,799	0.59
126	Far Eastern International Bank	54	0.01
348	Far Eastern New Century Corp.	379	0.04
578	Far EasTone Telecommunications Co. Ltd.	1,660	0.17
41	Faraday Technology Corp.	237	0.02
105	Feng TAY Enterprise Co. Ltd.	425	0.04
803	First Financial Holding Co. Ltd.	721	0.07
209	Formosa Chemicals & Fibre Corp.	166	0.02
70	Formosa Petrochemical Corp.	88	0.01
173	Formosa Plastics Corp.	199	0.02
19	Fortune Electric Co. Ltd.	287	0.03
73	Foxconn Technology Co. Ltd.	145	0.01
1,181	Fubon Financial Holding Co. Ltd.	3,114	0.32
98	Getac Holdings Corp.	393	0.04
45	Giant Manufacturing Co. Ltd.	178	0.02
127	Gigabyte Technology Co. Ltd.	1,143	0.12
10	Global Unichip Corp.	378	0.04
107	Globalwafers Co. Ltd.	1,109	0.11

Emerging Markets Large Cap Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 19.66% (continued)			
230	Gold Circuit Electronics Ltd.	1,957	0.20
106	Goldsun Building Materials Co. Ltd.	147	0.01
24	Great Wall Enterprise Co. Ltd.	51	-
267	Highwealth Construction Corp.	354	0.04
24	Hiwin Technologies Corp.	179	0.02
550	Hon Hai Precision Industry Co. Ltd.	2,800	0.29
44	Hotai Finance Co. Ltd.	103	0.01
39	Hotai Motor Co. Ltd.	827	0.08
508	Hua Nan Financial Holdings Co. Ltd.	444	0.05
1,134	Innolux Corp.	455	0.05
34	International Games System Co. Ltd.	947	0.10
319	Inventec Corp.	442	0.04
1	Jentech Precision Industrial Co. Ltd.	44	-
68	Jinan Acetate Chemical Co. Ltd.	1,917	0.20
7	Johnson Health Tech Co. Ltd.	34	-
16	JSL Construction & Development Co. Ltd.	40	-
1,495	KGI Financial Holding Co. Ltd.	854	0.09
6	King Slide Works Co. Ltd.	402	0.04
537	King Yuan Electronics Co. Ltd.	1,701	0.17
213	King's Town Bank Co. Ltd.	355	0.04
12	L&K Engineering Co. Ltd.	99	0.01
11	Largan Precision Co. Ltd.	836	0.09
49	Lien Hwa Industrial Holdings Corp.	73	0.01
134	Lite-On Technology Corp.	446	0.05
17	Lotes Co. Ltd.	740	0.08
43	Lotus Pharmaceutical Co. Ltd.	333	0.03
78	Macronix International Co. Ltd.	55	0.01
40	Makalot Industrial Co. Ltd.	361	0.04
141	MediaTek, Inc.	5,789	0.59
634	Mega Financial Holding Co. Ltd.	836	0.09
22	Merida Industry Co. Ltd.	86	0.01
60	Micro-Star International Co. Ltd.	282	0.03
10	momo.com, Inc.	105	0.01
483	Nan Ya Plastics Corp.	458	0.05
69	Nan Ya Printed Circuit Board Corp.	236	0.02
256	Nanya Technology Corp.	381	0.04
38	Nien Made Enterprise Co. Ltd.	544	0.06
295	Novatek Microelectronics Corp.	5,024	0.51
7	Parade Technologies Ltd.	133	0.01
187	Pegatron Corp.	517	0.05
22	Phison Electronics Corp.	367	0.04
213	Pou Chen Corp.	220	0.02
1,288	Powerchip Semiconductor Manufacturing Corp.	656	0.07
634	Powertech Technology, Inc.	2,437	0.25
190	President Chain Store Corp.	1,618	0.16
206	Qisda Corp.	183	0.02
315	Quanta Computer, Inc.	2,787	0.28
92	Radiant Opto-Electronics Corp.	449	0.05
50	Realtek Semiconductor Corp.	892	0.09
87	Ruentex Development Co. Ltd.	86	0.01
45	Ruentex Industries Ltd.	75	0.01
24	Sakura Development Co. Ltd.	49	-
80	Sanyang Motor Co. Ltd.	187	0.02
359	Shanghai Commercial & Savings Bank Ltd.	556	0.06
20	Shihlin Electric & Engineering Corp.	118	0.01
982	Shin Kong Financial Holding Co. Ltd.	392	0.04
13	Silergy Corp.	149	0.01
43	Simplo Technology Co. Ltd.	539	0.05
47	Sinbon Electronics Co. Ltd.	360	0.04
250	Sino-American Silicon Products, Inc.	933	0.09
672	SinoPac Financial Holdings Co. Ltd.	511	0.05
70	Starlux Airlines Co. Ltd.	60	0.01
122	Synnex Technology International Corp.	288	0.03
258	TA Chen Stainless Pipe	303	0.03
169	Taichung Commercial Bank Co. Ltd.	115	0.01
719	Taishin Financial Holding Co. Ltd.	409	0.04
350	Taiwan Business Bank	171	0.02
365	Taiwan Cooperative Financial Holding Co. Ltd.	291	0.03
31	Taiwan Fertilizer Co. Ltd.	54	0.01
37	Taiwan Glass Industry Corp.	19	-
125	Taiwan High Speed Rail Corp.	114	0.01
924	Taiwan Mobile Co. Ltd.	3,504	0.36
10	Taiwan Secom Co. Ltd.	39	-
1,321	Taiwan Semiconductor Manufacturing Co. Ltd.	42,132	4.31
35	Taiwan Semiconductor Manufacturing Co. Ltd., ADR	6,747	0.69
115	Tatung Co. Ltd.	159	0.02
1,033	TCC Group Holdings Co. Ltd.	1,008	0.10
152	Teco Electric & Machinery Co. Ltd.	265	0.03
65	Tong Yang Industry Co. Ltd.	280	0.03
107	Tripod Technology Corp.	755	0.08
751	Unimicron Technology Corp.	2,600	0.27
24	Union Bank of Taiwan	14	-
868	Uni-President Enterprises Corp.	2,295	0.23
101	United Integrated Services Co. Ltd.	1,855	0.19
2,400	United Microelectronics Corp.	3,695	0.38
596	Vanguard International Semiconductor Corp.	1,645	0.17
16	Via Technologies, Inc.	35	-
9	VisEra Technologies Co. Ltd.	63	0.01
9	Voltronic Power Technology Corp.	421	0.04
342	Walsin Lihwa Corp.	245	0.02
13	Walsin Technology Corp.	35	-
623	Wan Hai Lines Ltd.	2,227	0.23
14	Win Semiconductors Corp.	40	-
475	Winbond Electronics Corp.	276	0.03
1,045	Wistron Corp.	3,982	0.41
18	Wiwynn Corp.	1,416	0.14
69	WNC Corp.	280	0.03
240	WPG Holdings Ltd.	558	0.06
21	WT Microelectronics Co. Ltd.	85	0.01
80	Yageo Corp.	1,279	0.13
1,279	Yang Ming Marine Transport Corp.	3,365	0.34
53	YFY, Inc.	49	-
565	Yuanta Financial Holding Co. Ltd.	585	0.06
424	Yulon Finance Corp.	1,554	0.16
168	Yulon Motor Co. Ltd.	203	0.02
164	Zhen Ding Technology Holding Ltd.	557	0.06
		192,364	**19.66**
Thailand - 1.47%			
76	Advanced Info Service PCL	671	0.07
46	AEON Thana Sinsap Thailand PCL	145	0.02
144	Airports of Thailand PCL	146	0.02
519	Asset World Corp. PCL	31	-
32	B Grimm Power PCL	9	-
1,084	Bangchak Corp. PCL	1,198	0.12
70	Bangkok Airways PCL	30	-
27	Bangkok Bank PCL (voting rights)	115	0.01
13	Bangkok Bank PCL, NVDR	56	0.01
232	Bangkok Chain Hospital PCL	97	0.01
929	Bangkok Dusit Medical Services PCL	608	0.06
1,022	Bangkok Expressway & Metro PCL	167	0.02
4,833	Banpu PCL	683	0.07
195	Berli Jucker PCL	118	0.01
24	Betagro PCL	16	-
25	BTS Group Holdings PCL	3	-

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Thailand - 1.47% (continued)			
46	Bumrungrad Hospital PCL	195	0.02
18	Carabao Group PCL	32	-
68	Central Pattana PCL	94	0.01
43	Central Plaza Hotel PCL	28	-
571	Central Retail Corp. PCL	325	0.03
1,458	Charoen Pokphand Foods PCL	1,089	0.11
49	Com7 PCL	29	-
234	CP ALL PCL	336	0.04
64	CP Axtra PCL	37	-
138	Delta Electronics Thailand PCL	437	0.05
16	Electricity Generating PCL	51	0.01
417	Energy Absolute PCL	37	-
19	Global Power Synergy PCL	18	-
99	Gulf Development PCL	136	0.01
292	Home Product Center PCL	68	0.01
60	Indorama Ventures PCL	37	-
33	I-TAIL Corp. PCL	12	-
9	Jasmine Technology Solution PCL	11	-
30	Kasikornbank PCL	140	0.02
5	Kasikornbank PCL, NVDR	24	-
14	Kiatnakin Phatra Bank PCL	19	-
224	Krung Thai Bank PCL	152	0.02
179	Krungthai Card PCL	209	0.02
711	Land & Houses PCL	87	0.01
37	MBK PCL	20	-
565	Minor International PCL	431	0.04
167	Muangthai Capital PCL	213	0.02
191	Osotspa PCL	93	0.01
80	Plan B Media PCL	13	-
439	PTT Exploration & Production PCL	1,313	0.14
164	PTT Global Chemical PCL	104	0.01
321	PTT Oil & Retail Business PCL	115	0.01
2,240	PTT PCL	2,047	0.21
37	Ratch Group PCL	29	-
90	SCB X PCL	327	0.03
178	SCG Packaging PCL	90	0.01
49	Siam Cement PCL	249	0.03
241	Siam Global House PCL	40	0.01
261	Srisawad Corp. PCL	146	0.02
200	Supalai PCL	88	0.01
117	Thai Oil PCL	106	0.01
674	Thai Union Group PCL	205	0.02
35	Thanachart Capital PCL	51	0.01
390	TIDLOR Holdings PCL	201	0.02
103	Tisco Financial Group PCL	305	0.03
862	TMBThanachart Bank PCL	50	0.01
845	True Corp. PCL	322	0.03
780	WHA Corp. PCL	76	0.01
		14,330	**1.47**
Turkey - 0.83%			
370	Akbank TAS	481	0.05
31	Aksa Enerji Uretim AS	26	-
10	Alarko Holding AS	22	-
24	Anadolu Anonim Turk Sigorta Sirketi	55	0.01
48	Anadolu Efes Biracilik Ve Malt Sanayii AS	172	0.02
16	Anadolu Hayat Emeklilik AS	31	-
11	Arcelik AS	30	-
16	Aselsan Elektronik Sanayi Ve Ticaret AS	52	0.01
16	BIM Birlesik Magazalar AS	189	0.02
1	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS	7	-
80	Coca-Cola Icecek AS	100	0.01
119	Dogan Sirketler Grubu Holding AS	44	-
99	Dogus Otomotiv Servis ve Ticaret AS	437	0.05
80	Enka Insaat ve Sanayi AS	123	0.01
319	Eregli Demir ve Celik Fabrikalari TAS	191	0.02
16	Ford Otomotiv Sanayi AS	33	-
92	Is Yatirim Menkul Degerler AS	77	0.01
92	KOC Holding AS	333	0.03
2	Migros Ticaret AS	27	-
5	MLP Saglik Hizmetleri AS	38	-
89	Oyak Cimento Fabrikalari AS	48	0.01
54	Pegasus Hava Tasimaciligi AS	332	0.03
60	Petkim Petrokimya Holding AS	25	-
7	Tofas Turk Otomobil Fabrikasi AS	30	-
12	Turk Altin Isletmeleri AS	7	-
147	Turk Hava Yollari AO	1,029	0.11
116	Turk Telekomunikasyon AS	163	0.02
2	Turk Traktor ve Ziraat Makineleri AS	32	-
442	Turkcell Iletisim Hizmetleri AS	1,070	0.11
112	Turkiye Garanti Bankasi AS	302	0.03
1,367	Turkiye Is Bankasi AS	375	0.04
255	Turkiye Petrol Rafinerileri AS	806	0.08
87	Turkiye Sigorta AS	37	-
520	Turkiye Sinai Kalkinma Bankasi AS	145	0.02
57	Turkiye Sise ve Cam Fabrikalari AS	48	0.01
607	Turkiye Vakiflar Bankasi TAO	349	0.04
49	Ulker Biskuvi Sanayi AS	133	0.01
1,154	Yapi ve Kredi Bankasi AS	750	0.08
		8,149	**0.83**
United Arab Emirates - 1.78%			
113	Abu Dhabi Commercial Bank PJSC	372	0.04
333	Abu Dhabi Islamic Bank PJSC	1,740	0.18
251	Abu Dhabi National Oil Co. for Distribution PJSC	248	0.02
48	Abu Dhabi Ports Co. PJSC	52	-
236	ADNOC Drilling Co. PJSC	338	0.03
54	Aldar Properties PJSC	123	0.01
22	Alpha Dhabi Holding PJSC	70	0.01
55	Dubai Electricity & Water Authority PJSC	41	-
919	Dubai Islamic Bank PJSC	2,064	0.21
193	Emaar Development PJSC	702	0.07
1,084	Emaar Properties PJSC	3,881	0.40
183	Emirates Integrated Telecommunications Co. PJSC	445	0.05
716	Emirates NBD Bank PJSC	4,362	0.45
178	Emirates Telecommunications Group Co. PJSC	834	0.08
81	Fertiglobe PLC	55	0.01
315	First Abu Dhabi Bank PJSC	1,381	0.14
494	Modon Holding PSC	444	0.05
90	Multiply Group PJSC	57	0.01
107	Salik Co. PJSC	167	0.02
		17,376	**1.78**
Total Common Stock - 89.33% (30 November 2024: 88.73%)		**874,122**	**89.33**
Preferred Stock			
Brazil - 1.03%			
280	Banco Bradesco SA (non-voting rights)	793	0.08
7	Centrais Eletricas Brasileiras SA (non-voting rights)	61	0.01
71	Cia Energetica de Minas Gerais (non-voting rights)	135	0.01
61	Cia Paranaense de Energia (non-voting rights)	135	0.01
-	Energisa SA	-	-
30	Gerdau SA (non-voting rights)	81	0.01
206	Itau Unibanco Holding SA	1,348	0.14
-	Klabin SA	-	-

Emerging Markets Large Cap Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Preferred Stock (continued)			
Brazil - 1.03% (continued)			
1,373	Petroleo Brasileiro SA - Petrobras	7,417	0.76
172	Raizen SA	58	0.01
		10,028	**1.03**
Colombia - 0.01%			
15	Grupo de Inversiones Suramericana SA	132	0.01
		132	**0.01**
Total Preferred Stock - 1.04% (30 November 2024: 1.20%)		**10,160**	**1.04**
Real Estate Investment Trust			
Malaysia - 0.01%			
86	IGB Real Estate Investment Trust	47	0.01
9	KLCCP Stapled Group	19	-
		66	**0.01**
Mexico - 0.02%			
180	Fibra Uno Administracion SA de CV	251	0.02
		251	**0.02**
Real Estate Investment Trust (continued)			
Turkey - 0.01%			
157	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	56	0.01
		56	**0.01**
Total Real Estate Investment Trust - 0.04% (30 November 2024: 0.03%)		**373**	**0.04**
Warrants			
Malaysia - 0.00%			
414	YTL Corp. Bhd.	31	-
17	YTL Power International Bhd.	3	-
		34	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**34**	**-**
Total Investments - 99.56% (30 November 2024: 99.80%)		**974,261**	**99.56**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.50% (30 November 2024: 0.35%)	**4,867**	**0.50**
Other Liabilities in Excess of Other Assets - (0.06)% (30 November 2024: (0.15)%)	**(551)**	**(0.06)**
Total Net Assets	**978,577**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	89.56
Investment Funds	9.07
Current Assets	1.37
Total Assets	**100.00**

Emerging Markets Large Cap Core Equity III Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock			
Brazil - 3.02%			
10	Ambev SA, ADR	24	0.07
1	Ambipar Participacoes e Empreendimentos SA	27	0.07
3	Atacadao SA	5	0.01
11	B3 SA - Brasil Bolsa Balcao	27	0.07
5	Banco Bradesco SA (voting rights)	12	0.03
4	Banco do Brasil SA	17	0.05
5	BB Seguridade Participacoes SA	35	0.10
3	BRF SA	10	0.03
2	Caixa Seguridade Participacoes SA	5	0.01
4	Centrais Eletricas Brasileiras SA (voting rights)	27	0.07
3	Cia de Saneamento Basico do Estado de Sao Paulo SABESP, ADR	58	0.16
4	Cia Energetica de Minas Gerais (voting rights)	14	0.04
3	Cia Paranaense de Energia (voting rights)	7	0.02
1	CPFL Energia SA	6	0.02
1	Embraer SA (US listing)	27	0.08
3	Eneva SA	6	0.02
1	Engie Brasil Energia SA	4	0.01
8	Equatorial Energia SA	49	0.14
11	Gerdau SA, ADR	29	0.08
15	Hapvida Participacoes e Investimentos SA	8	0.02
6	JBS SA	39	0.11
1	Localiza Rent a Car SA	11	0.03
4	Lojas Renner SA	13	0.04
5	Motiva Infraestrutura de Mobilidade SA	11	0.03
2	Neoenergia SA	7	0.02
22	Petroleo Brasileiro SA (voting rights)	124	0.34
10	Petroleo Brasileiro SA, ADR	113	0.31
1	Porto Seguro SA	9	0.03
6	PRIO SA	42	0.12
9	Raia Drogasil SA	24	0.07
1	Rede D'Or Sao Luiz SA	8	0.02
4	Rumo SA	12	0.03
4	Suzano SA	37	0.10
2	Telefonica Brasil SA	12	0.03
3	TIM SA (Brazil listing)	12	0.03
4	TOTVS SA	30	0.08
2	Ultrapar Participacoes SA	7	0.02
7	Vale SA	68	0.19
10	Vale SA, ADR	89	0.25
4	WEG SA	27	0.07
		1,092	**3.02**
Chile - 0.57%			
1	Banco de Chile, ADR	19	0.05
-	Banco de Credito e Inversiones SA	6	0.02
1	Banco Santander Chile, ADR	11	0.03
8	Cencosud SA	28	0.08
3	Cencosud Shopping SA	6	0.02
3	Cia Cervecerias Unidas SA	16	0.04
39	Colbun SA	6	0.02
-	Embotelladora Andina SA, ADR	6	0.02
10	Empresas CMPC SA	16	0.04
4	Empresas Copec SA	25	0.07
54	Enel Americas SA	5	0.01
367	Enel Chile SA	27	0.08
3	Falabella SA	16	0.04
3	Plaza SA	7	0.02
-	Sociedad Quimica y Minera de Chile SA, ADR	11	0.03
		205	**0.57**
China - 26.69%			
5	360 Security Technology, Inc.	7	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 26.69% (continued)			
3	37 Interactive Entertainment Network Technology Group Co. Ltd.	6	0.02
54	Agricultural Bank of China Ltd.	35	0.10
4	Aier Eye Hospital Group Co. Ltd.	6	0.02
12	Air China Ltd.	9	0.03
3	Akeso, Inc.	32	0.09
44	Alibaba Group Holding Ltd.	631	1.74
1	Alibaba Group Holding Ltd., ADR	89	0.25
52	Alibaba Health Information Technology Ltd.	30	0.08
20	Aluminum Corp. of China Ltd.	12	0.03
-	Amlogic Shanghai Co. Ltd.	4	0.01
1	Angel Yeast Co. Ltd.	7	0.02
13	Anhui Conch Cement Co. Ltd.	34	0.09
-	Anhui Gujing Distillery Co. Ltd.	4	0.01
2	Anhui Jianghuai Automobile Group Corp. Ltd.	10	0.03
1	Anhui Kouzi Distillery Co. Ltd.	6	0.02
1	Anhui Yingjia Distillery Co. Ltd.	4	0.01
1	Anjoy Foods Group Co. Ltd.	6	0.02
1	Anker Innovations Technology Co. Ltd.	10	0.03
7	ANTA Sports Products Ltd.	80	0.22
1	Asymchem Laboratories Tianjin Co. Ltd.	8	0.02
1	Avary Holding Shenzhen Co. Ltd.	4	0.01
4	BAIC BluePark New Energy Technology Co. Ltd.	4	0.01
10	Baidu, Inc.	102	0.28
-	Baidu, Inc., ADR	4	0.01
7	Bank of Beijing Co. Ltd.	6	0.02
5	Bank of Changsha Co. Ltd.	6	0.02
2	Bank of Chengdu Co. Ltd.	7	0.02
151	Bank of China Ltd.	87	0.24
21	Bank of Communications Co. Ltd.	18	0.05
3	Bank of Hangzhou Co. Ltd.	6	0.02
5	Bank of Jiangsu Co. Ltd.	7	0.02
4	Bank of Nanjing Co. Ltd.	6	0.02
2	Bank of Ningbo Co. Ltd.	6	0.02
5	Bank of Shanghai Co. Ltd.	7	0.02
6	Baoshan Iron & Steel Co. Ltd.	5	0.01
-	BeiGene Ltd., ADR	25	0.07
8	Beijing Tiantan Biological Products Corp. Ltd.	21	0.06
1	Beijing Tong Ren Tang Co. Ltd.	5	0.01
2	Beijing United Information Technology Co. Ltd.	6	0.02
4	Beijing Yanjing Brewery Co. Ltd.	7	0.02
34	Beijing-Shanghai High Speed Railway Co. Ltd.	27	0.07
1	Bilibili, Inc.	23	0.06
1	Bloomage Biotechnology Corp. Ltd.	4	0.01
10	BOE Technology Group Co. Ltd.	5	0.01
3	BYD Co. Ltd.	174	0.48
7	BYD Electronic International Co. Ltd.	28	0.08
6	Caitong Securities Co. Ltd.	6	0.02
92	CGN Power Co. Ltd.	30	0.08
1	Changchun High-Tech Industry Group Co. Ltd.	7	0.02
7	Changjiang Securities Co. Ltd.	7	0.02
-	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	6	0.02
2	Chifeng Jilong Gold Mining Co. Ltd.	7	0.02
18	China CITIC Bank Corp. Ltd.	16	0.04
26	China Coal Energy Co. Ltd.	29	0.08
205	China Construction Bank Corp.	183	0.51
5	China CSSC Holdings Ltd.	23	0.06
20	China Eastern Airlines Corp. Ltd.	8	0.02
48	China Energy Engineering Corp. Ltd., Class H	6	0.02
17	China Everbright Bank Co. Ltd.	8	0.02
10	China Galaxy Securities Co. Ltd.	10	0.03

Emerging Markets Large Cap Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 26.69% (continued)			
5	China Great Wall Securities Co. Ltd.	6	0.02
4	China Greatwall Technology Group Co. Ltd.	9	0.03
28	China Hongqiao Group Ltd.	50	0.14
5	China International Capital Corp. Ltd.	9	0.03
4	China Jushi Co. Ltd.	6	0.02
16	China Life Insurance Co. Ltd.	32	0.09
12	China Longyuan Power Group Corp. Ltd.	10	0.03
18	China Mengniu Dairy Co. Ltd.	40	0.11
17	China Merchants Bank Co. Ltd.	108	0.30
5	China Merchants Energy Shipping Co. Ltd.	4	0.01
7	China Merchants Securities Co. Ltd.	10	0.03
4	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	5	0.01
14	China Minsheng Banking Corp. Ltd.	7	0.02
1	China National Medicines Corp. Ltd.	5	0.01
19	China National Nuclear Power Co. Ltd.	25	0.07
1	China National Software & Service Co. Ltd.	7	0.02
2	China Northern Rare Earth Group High-Tech Co. Ltd.	7	0.02
23	China Overseas Land & Investment Ltd.	39	0.11
14	China Pacific Insurance Group Co. Ltd.	42	0.12
126	China Petroleum & Chemical Corp.	68	0.19
11	China Railway Group Ltd.	5	0.01
12	China Railway Signal & Communication Corp. Ltd.	5	0.01
13	China Resources Beer Holdings Co. Ltd.	43	0.12
15	China Resources Land Ltd.	50	0.14
1	China Resources Microelectronics Ltd.	6	0.02
8	China Resources Mixc Lifestyle Services Ltd.	37	0.10
18	China Resources Power Holdings Co. Ltd.	47	0.13
14	China Shenhua Energy Co. Ltd.	59	0.16
14	China Southern Airlines Co. Ltd.	7	0.02
36	China State Construction Engineering Corp. Ltd.	28	0.08
16	China State Construction International Holdings Ltd.	23	0.06
1	China Tourism Group Duty Free Corp. Ltd., Class H	5	0.01
35	China Tower Corp. Ltd.	51	0.14
9	China Vanke Co. Ltd.	6	0.02
9	China Yangtze Power Co. Ltd.	37	0.10
79	China Zheshang Bank Co. Ltd.	29	0.08
1	Chongqing Brewery Co. Ltd.	5	0.01
2	Chongqing Changan Automobile Co. Ltd.	4	0.01
4	Chongqing Fuling Electric Power Industrial Co. Ltd.	5	0.01
10	Chongqing Rural Commercial Bank Co. Ltd.	8	0.02
1	Chongqing Zhifei Biological Products Co. Ltd.	4	0.01
24	Chow Tai Fook Jewellery Group Ltd.	34	0.09
15	CITIC Ltd.	19	0.05
3	CITIC Securities Co. Ltd.	9	0.03
39	CMOC Group Ltd.	31	0.09
1	CNGR Advanced Material Co. Ltd.	6	0.02
10	CNOOC Energy Technology & Services Ltd.	6	0.02
2	Contemporary Amperex Technology Co. Ltd.	62	0.17
22	COSCO SHIPPING Holdings Co. Ltd.	39	0.11
8	CRRC Corp. Ltd.	5	0.01
7	CSC Financial Co. Ltd.	9	0.03
2	CSPC Innovation Pharmaceutical Co. Ltd.	11	0.03
14	CSPC Pharmaceutical Group Ltd.	14	0.04
5	Daqin Railway Co. Ltd.	5	0.01
4	East Money Information Co. Ltd.	10	0.03
6	ENN Energy Holdings Ltd.	50	0.14
2	ENN Natural Gas Co. Ltd.	5	0.01
1	Eve Energy Co. Ltd.	6	0.02
6	Focus Media Information Technology Co. Ltd.	7	0.02
1	Foshan Haitian Flavouring & Food Co. Ltd.	7	0.02
5	Founder Securities Co. Ltd.	5	0.01
12	Foxconn Industrial Internet Co. Ltd.	31	0.09
3	Fujian Funeng Co. Ltd.	4	0.01
5	Fuyao Glass Industry Group Co. Ltd.	34	0.09
1	Gan & Lee Pharmaceuticals Co. Ltd.	7	0.02
3	Ganfeng Lithium Group Co. Ltd.	7	0.02
14	Gansu Energy Chemical Co. Ltd.	5	0.01
6	GD Power Development Co. Ltd.	4	0.01
34	Geely Automobile Holdings Ltd.	76	0.21
6	GEM Co. Ltd.	5	0.01
6	GF Securities Co. Ltd.	8	0.02
1	Ginlong Technologies Co. Ltd.	4	0.01
2	GoerTek, Inc.	5	0.01
2	Gotion High-tech Co. Ltd.	7	0.02
21	Great Wall Motor Co. Ltd.	32	0.09
1	Gree Electric Appliances, Inc. of Zhuhai	6	0.02
6	Guanghui Energy Co. Ltd.	5	0.01
14	Guangzhou Automobile Group Co. Ltd.	5	0.01
2	Guangzhou Tinci Materials Technology Co. Ltd.	6	0.02
4	Guosen Securities Co. Ltd.	7	0.02
12	Guotai Haitong Securities Co. Ltd.	17	0.05
12	H World Group Ltd.	42	0.12
7	Haidilao International Holding Ltd.	13	0.04
20	Haier Smart Home Co. Ltd., Class H	58	0.16
3	Hangzhou First Applied Material Co. Ltd.	4	0.01
2	Hangzhou GreatStar Industrial Co. Ltd.	5	0.01
2	Han's Laser Technology Industry Group Co. Ltd.	5	0.01
4	Hansoh Pharmaceutical Group Co. Ltd.	13	0.04
1	Haohua Chemical Science & Technology Co. Ltd.	4	0.01
2	Henan Shuanghui Investment & Development Co. Ltd.	5	0.01
11	Hengli Petrochemical Co. Ltd.	22	0.06
3	Hengtong Optic-electric Co. Ltd.	6	0.02
-	Hithink RoyalFlush Information Network Co. Ltd.	14	0.04
1	Hoshine Silicon Industry Co. Ltd.	5	0.01
8	Hua Hong Semiconductor Ltd.	32	0.09
10	Huadian Power International Corp. Ltd.	6	0.02
1	Huadong Medicine Co. Ltd.	8	0.02
5	Huafon Chemical Co. Ltd.	5	0.01
1	Huagong Tech Co. Ltd.	8	0.02
2	Hualan Biological Engineering, Inc.	5	0.01
18	Huaneng Power International, Inc.	11	0.03
5	Huatai Securities Co. Ltd.	8	0.02
6	Huaxia Bank Co. Ltd.	6	0.02
2	Huayu Automotive Systems Co. Ltd.	6	0.02
1	Hubei Jumpcan Pharmaceutical Co. Ltd.	5	0.01
-	Huizhou Desay Sv Automotive Co. Ltd.	6	0.02
2	Humanwell Healthcare Group Co. Ltd.	6	0.02
2	Hundsun Technologies, Inc.	8	0.02
1	Iflytek Co. Ltd.	6	0.02
-	Imeik Technology Development Co. Ltd.	7	0.02
148	Industrial & Commercial Bank of China Ltd.	107	0.30
11	Industrial Bank Co. Ltd.	34	0.09
7	Industrial Securities Co. Ltd.	6	0.02
26	Inner Mongolia BaoTou Steel Union Co. Ltd.	6	0.02
2	Inner Mongolia Dian Tou Energy Corp. Ltd.	5	0.01
2	Inner Mongolia Yili Industrial Group Co. Ltd.	6	0.02
2	Innovent Biologics, Inc.	20	0.06
5	IRICO Display Devices Co. Ltd.	5	0.01
4	JA Solar Technology Co. Ltd.	5	0.01
2	Jason Furniture Hangzhou Co. Ltd.	5	0.01
1	JCET Group Co. Ltd.	5	0.01

Emerging Markets Large Cap Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 26.69% (continued)			
1	JCHX Mining Management Co. Ltd.	5	0.01
4	JD Health International, Inc.	19	0.05
17	JD Logistics, Inc.	26	0.07
12	JD.com, Inc.	201	0.56
5	Jiangsu Eastern Shenghong Co. Ltd.	6	0.02
6	Jiangsu Expressway Co. Ltd.	8	0.02
1	Jiangsu Hengli Hydraulic Co. Ltd.	8	0.02
1	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	7	0.02
1	Jiangsu King's Luck Brewery JSC Ltd.	5	0.01
4	Jiangsu Phoenix Publishing & Media Corp. Ltd.	6	0.02
1	Jiangsu Yanghe Distillery Co. Ltd.	5	0.01
1	Jiangsu Yoke Technology Co. Ltd.	5	0.01
1	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	5	0.01
6	Jiangxi Copper Co. Ltd.	11	0.03
14	Jinduicheng Molybdenum Co. Ltd.	21	0.06
8	Jointown Pharmaceutical Group Co. Ltd.	5	0.01
3	Juneyao Airlines Co. Ltd.	6	0.02
14	Kuaishou Technology	93	0.26
2	Kuang-Chi Technologies Co. Ltd.	14	0.04
18	Kunlun Energy Co. Ltd.	18	0.05
1	Kunlun Tech Co. Ltd.	6	0.02
-	Kweichow Moutai Co. Ltd.	84	0.23
2	LB Group Co. Ltd.	5	0.01
50	Lenovo Group Ltd.	57	0.16
2	Lens Technology Co. Ltd.	6	0.02
5	Li Auto, Inc., ADR	78	0.22
9	Longfor Group Holdings Ltd.	11	0.03
10	LONGi Green Energy Technology Co. Ltd.	21	0.06
1	Luxshare Precision Industry Co. Ltd.	4	0.01
-	Luzhou Laojiao Co. Ltd.	5	0.01
2	Mango Excellent Media Co. Ltd.	6	0.02
1	Maxscend Microelectronics Co. Ltd.	5	0.01
14	Meituan	244	0.67
24	Metallurgical Corp. of China Ltd.	5	0.01
1	Midea Group Co. Ltd.	7	0.02
1	Montage Technology Co. Ltd.	7	0.02
6	Muyuan Foods Co. Ltd.	31	0.09
5	Nanjing Securities Co. Ltd.	5	0.01
7	NARI Technology Co. Ltd.	22	0.06
2	National Silicon Industry Group Co. Ltd.	6	0.02
-	NAURA Technology Group Co. Ltd.	12	0.03
2	NetEase, Inc.	39	0.11
1	NetEase, Inc., ADR	164	0.45
10	New China Life Insurance Co. Ltd.	40	0.11
4	New Hope Liuhe Co. Ltd.	5	0.01
1	Ningbo Orient Wires & Cables Co. Ltd.	5	0.01
1	Ningbo Sanxing Medical Electric Co. Ltd.	4	0.01
1	Ningbo Tuopu Group Co. Ltd.	7	0.02
2	Ningxia Baofeng Energy Group Co. Ltd.	5	0.01
10	Nongfu Spring Co. Ltd.	48	0.13
4	OFILM Group Co. Ltd.	7	0.02
1	Oppein Home Group, Inc.	8	0.02
1	Orient Overseas International Ltd.	9	0.03
3	PDD Holdings, Inc.	304	0.84
65	People's Insurance Co. Group of China Ltd.	42	0.12
132	PetroChina Co. Ltd.	110	0.30
26	PICC Property & Casualty Co. Ltd.	49	0.14
4	Ping An Bank Co. Ltd.	6	0.02
31	Ping An Insurance Group Co. of China Ltd.	181	0.50
4	Poly Developments & Holdings Group Co. Ltd.	5	0.01
3	Pop Mart International Group Ltd.	89	0.25
20	Postal Savings Bank of China Co. Ltd.	13	0.04
7	Power Construction Corp. of China Ltd.	5	0.01
2	Qingdao Port International Co. Ltd.	2	0.01
2	Range Intelligent Computing Technology Group Co. Ltd.	10	0.03
15	Rongsheng Petrochemical Co. Ltd.	18	0.05
3	Sailun Group Co. Ltd.	5	0.01
3	Sanan Optoelectronics Co. Ltd.	6	0.02
2	Sany Heavy Industry Co. Ltd.	6	0.02
2	Satellite Chemical Co. Ltd.	5	0.01
6	SDIC Capital Co. Ltd.	6	0.02
2	SDIC Power Holdings Co. Ltd.	5	0.01
1	Seres Group Co. Ltd.	9	0.03
1	SF Holding Co. Ltd.	7	0.02
1	SG Micro Corp.	6	0.02
12	Shaanxi Coal Industry Co. Ltd.	34	0.09
5	Shan Xi Hua Yang Group New Energy Co. Ltd.	4	0.01
3	Shandong Gold Mining Co. Ltd.	9	0.03
2	Shandong Hualu Hengsheng Chemical Co. Ltd.	4	0.01
2	Shandong Linglong Tyre Co. Ltd.	4	0.01
10	Shandong Nanshan Aluminum Co. Ltd.	5	0.01
12	Shandong Sun Paper Industry JSC Ltd.	23	0.06
1	Shanghai Baosight Software Co. Ltd.	4	0.01
-	Shanghai BOCHU Electronic Technology Corp. Ltd.	7	0.02
28	Shanghai Electric Group Co. Ltd.	10	0.03
3	Shanghai Fosun Pharmaceutical Group Co. Ltd.	6	0.02
1	Shanghai International Airport Co. Ltd.	5	0.01
2	Shanghai Jinjiang International Hotels Co. Ltd.	5	0.01
4	Shanghai Lingang Holdings Corp. Ltd.	5	0.01
1	Shanghai M&G Stationery, Inc.	5	0.01
3	Shanghai Pharmaceuticals Holding Co. Ltd.	5	0.01
4	Shanghai Pudong Development Bank Co. Ltd.	8	0.02
6	Shanghai Rural Commercial Bank Co. Ltd.	7	0.02
2	Shanghai Zhangjiang High-Tech Park Development Co. Ltd.	7	0.02
2	Shanjin International Gold Co. Ltd.	6	0.02
3	Shanxi Coal International Energy Group Co. Ltd.	4	0.01
4	Shanxi Coking Coal Energy Group Co. Ltd.	4	0.01
2	Shanxi Lu'an Environmental Energy Development Co. Ltd.	4	0.01
1	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	25	0.07
2	Shengyi Technology Co. Ltd.	6	0.02
29	Shenwan Hongyuan Group Co. Ltd.	8	0.02
6	Shenzhen Energy Group Co. Ltd.	6	0.02
1	Shenzhen Goodix Technology Co. Ltd.	6	0.02
1	Shenzhen Inovance Technology Co. Ltd.	7	0.02
-	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	6	0.02
1	Shenzhen New Industries Biomedical Engineering Co. Ltd.	5	0.01
1	Shenzhen Salubris Pharmaceuticals Co. Ltd.	8	0.02
2	Shenzhen Transsion Holdings Co. Ltd.	15	0.04
4	Shenzhou International Group Holdings Ltd.	29	0.08
2	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	5	0.01
2	Sichuan Chuantou Energy Co. Ltd.	4	0.01
1	Sichuan Kelun Pharmaceutical Co. Ltd.	6	0.02
6	Sichuan Road & Bridge Group Co. Ltd.	7	0.02
1	Sieyuan Electric Co. Ltd.	6	0.02
85	Sino Biopharmaceutical Ltd.	48	0.13
5	Sinolink Securities Co. Ltd.	6	0.02
4	Sinoma International Engineering Co.	5	0.01
5	Smoore International Holdings Ltd.	12	0.03
6	SooChow Securities Co. Ltd.	7	0.02
1	Spring Airlines Co. Ltd.	6	0.02

Emerging Markets Large Cap Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 26.69% (continued)			
1	Sungrow Power Supply Co. Ltd.	6	0.02
4	Sunny Optical Technology Group Co. Ltd.	28	0.08
1	Sunresin New Materials Co. Ltd.	6	0.02
1	SUPCON Technology Co. Ltd.	6	0.02
2	Suzhou Dongshan Precision Manufacturing Co. Ltd.	6	0.02
-	Suzhou Maxwell Technologies Co. Ltd.	4	0.01
-	Suzhou TFC Optical Communication Co. Ltd.	5	0.01
7	TangShan Port Group Co. Ltd.	4	0.01
3	TBEA Co. Ltd.	5	0.01
33	TCL Technology Group Corp.	20	0.06
4	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	5	0.01
21	Tencent Holdings Ltd.	1,343	3.71
4	Tencent Music Entertainment Group	64	0.18
6	Tian Di Science & Technology Co. Ltd.	5	0.01
5	Tianshan Aluminum Group Co. Ltd.	6	0.02
20	Tingyi Cayman Islands Holding Corp.	33	0.09
2	TongFu Microelectronics Co. Ltd.	6	0.02
3	Tongkun Group Co. Ltd.	4	0.01
2	Tongwei Co. Ltd.	5	0.01
2	Trina Solar Co. Ltd.	4	0.01
1	Trip.com Group Ltd.	84	0.23
-	Trip.com Group Ltd., ADR	20	0.06
6	Tsingtao Brewery Co. Ltd.	42	0.12
1	Unigroup Guoxin Microelectronics Co. Ltd.	6	0.02
2	Unisplendour Corp. Ltd.	5	0.01
3	Universal Scientific Industrial Shanghai Co. Ltd.	5	0.01
3	Venustech Group, Inc.	5	0.01
1	Victory Giant Technology Huizhou Co. Ltd.	11	0.03
3	Vipshop Holdings Ltd.	38	0.11
3	Wanda Film Holding Co. Ltd.	5	0.01
3	Wanhua Chemical Group Co. Ltd.	22	0.06
27	Want Want China Holdings Ltd.	17	0.05
21	Weichai Power Co. Ltd.	41	0.11
10	Wens Foodstuff Group Co. Ltd.	23	0.06
1	Western Superconducting Technologies Co. Ltd.	7	0.02
4	Wharf Holdings Ltd.	11	0.03
-	Will Semiconductor Co. Ltd. Shanghai	7	0.02
1	Wingtech Technology Co. Ltd.	6	0.02
2	Wuliangye Yibin Co. Ltd.	30	0.08
1	WuXi AppTec Co. Ltd.	12	0.03
21	Wuxi Biologics Cayman, Inc.	66	0.18
2	Wuxi Lead Intelligent Equipment Co. Ltd.	6	0.02
6	XCMG Construction Machinery Co. Ltd.	6	0.02
1	Xiamen Amoytop Biotech Co. Ltd.	7	0.02
30	Xiaomi Corp.	193	0.53
6	XPeng, Inc.	55	0.15
34	Yankuang Energy Group Co. Ltd.	40	0.11
1	Yantai Jereh Oilfield Services Group Co. Ltd.	6	0.02
2	Yifeng Pharmacy Chain Co. Ltd.	6	0.02
3	Yonfer Agricultural Technology Co. Ltd.	6	0.02
1	YongXing Special Materials Technology Co. Ltd.	5	0.01
4	Yonyou Network Technology Co. Ltd.	7	0.02
5	Youngor Fashion Co. Ltd.	6	0.02
3	YTO Express Group Co. Ltd.	5	0.01
1	Yum China Holdings, Inc. (Hong Kong listing)	57	0.16
1	Yum China Holdings, Inc. (US listing)	28	0.08
1	Yunnan Baiyao Group Co. Ltd.	5	0.01
1	Yunnan Energy New Material Co. Ltd.	5	0.01
7	Yunnan Yuntianhua Co. Ltd.	21	0.06
-	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	6	0.02
10	Zhaojin Mining Industry Co. Ltd.	27	0.08
11	Zhejiang Century Huatong Group Co. Ltd.	14	0.04
12	Zhejiang China Commodities City Group Co. Ltd.	30	0.08
2	Zhejiang Chint Electrics Co. Ltd.	6	0.02
2	Zhejiang Dahua Technology Co. Ltd.	5	0.01
2	Zhejiang Huayou Cobalt Co. Ltd.	8	0.02
1	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	5	0.01
2	Zhejiang Juhua Co. Ltd.	7	0.02
4	Zhejiang Leapmotor Technology Co. Ltd.	27	0.07
2	Zhejiang NHU Co. Ltd.	5	0.01
2	Zhejiang Sanhua Intelligent Controls Co. Ltd.	8	0.02
1	Zhejiang Supor Co. Ltd.	6	0.02
3	Zhejiang Wanfeng Auto Wheel Co. Ltd.	7	0.02
2	Zhejiang Weiming Environment Protection Co. Ltd.	5	0.01
3	Zheshang Securities Co. Ltd.	5	0.01
-	Zhongji Innolight Co. Ltd.	4	0.01
13	Zhongjin Gold Corp. Ltd.	24	0.07
6	Zhongtai Securities Co. Ltd.	5	0.01
1	Zhuzhou CRRC Times Electric Co. Ltd.	6	0.02
36	Zijin Mining Group Co. Ltd.	80	0.22
9	Zoomlion Heavy Industry Science & Technology Co. Ltd.	6	0.02
2	ZTE Corp.	6	0.02
3	ZTO Express Cayman, Inc.	47	0.13
		9,657	**26.69**
Colombia - 0.19%			
3	Grupo Argos SA	12	0.03
2	Grupo Cibest SA (Colombia listing)	25	0.07
-	Grupo Cibest SA (US listing)	15	0.04
17	Grupo Energia Bogota SA ESP	12	0.03
1	Interconexion Electrica SA ESP	5	0.02
		69	**0.19**
Czech Republic - 0.08%			
1	CEZ AS	21	0.06
-	Komercni Banka AS	7	0.02
		28	**0.08**
Egypt - 0.03%			
6	Commercial International Bank - Egypt (CIB)	10	0.03
		10	**0.03**
Greece - 0.77%			
7	Alpha Services & Holdings SA	23	0.06
1	Athens International Airport SA	14	0.04
6	Eurobank Ergasias Services & Holdings SA	19	0.05
-	Hellenic Telecommunications Organization SA	6	0.02
1	Jumbo SA	32	0.09
1	Metlen Energy & Metals SA	49	0.13
1	Motor Oil Hellas Corinth Refineries SA	11	0.03
3	National Bank of Greece SA	37	0.10
1	OPAP SA	13	0.04
5	Piraeus Financial Holdings SA	32	0.09
2	Public Power Corp. SA	24	0.07
-	Titan SA	19	0.05
		279	**0.77**
Hungary - 0.29%			
2	MOL Hungarian Oil & Gas PLC	17	0.05
1	OTP Bank Nyrt	77	0.21
-	Richter Gedeon Nyrt	12	0.03
		106	**0.29**
India - 18.90%			
-	360 ONE WAM Ltd.	5	0.01
-	3M India Ltd.	4	0.01
-	ABB India Ltd.	26	0.07

Emerging Markets Large Cap Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 18.90% (continued)			
-	ACC Ltd.	7	0.02
3	Adani Energy Solutions Ltd.	32	0.09
-	Adani Enterprises Ltd.	14	0.04
1	Adani Green Energy Ltd.	7	0.02
3	Adani Ports & Special Economic Zone Ltd.	45	0.12
3	Adani Power Ltd.	19	0.05
1	Adani Total Gas Ltd.	6	0.02
10	Aditya Birla Capital Ltd.	25	0.07
1	Aditya Birla Fashion & Retail Ltd.	1	-
1	Aditya Birla Lifestyle Brands Ltd.	2	0.01
-	AIA Engineering Ltd.	6	0.02
-	Ajanta Pharma Ltd.	4	0.01
1	Alkem Laboratories Ltd.	31	0.09
2	Ambuja Cements Ltd.	13	0.04
-	Apar Industries Ltd.	10	0.03
-	APL Apollo Tubes Ltd.	9	0.02
-	Apollo Hospitals Enterprise Ltd.	21	0.06
2	Apollo Tyres Ltd.	12	0.03
6	Ashok Leyland Ltd.	16	0.04
1	Asian Paints Ltd.	26	0.07
-	Astral Ltd.	7	0.02
3	AU Small Finance Bank Ltd.	26	0.07
3	Aurobindo Pharma Ltd.	35	0.10
-	Avenue Supermarts Ltd.	18	0.05
1	AWL Agri Business Ltd.	4	0.01
6	Axis Bank Ltd.	79	0.22
1	Axis Bank Ltd., GDR	37	0.10
-	Bajaj Auto Ltd.	17	0.05
1	Bajaj Finance Ltd.	120	0.33
2	Bajaj Finserv Ltd.	43	0.12
-	Bajaj Holdings & Investment Ltd.	16	0.04
-	Balkrishna Industries Ltd.	8	0.02
11	Bank of Baroda	32	0.09
4	Bank of India	5	0.01
6	Bank of Maharashtra	4	0.01
3	Berger Paints India Ltd.	21	0.06
16	Bharat Electronics Ltd.	72	0.20
2	Bharat Forge Ltd.	35	0.10
4	Bharat Heavy Electricals Ltd.	11	0.03
5	Bharat Petroleum Corp. Ltd.	19	0.05
10	Bharti Airtel Ltd.	223	0.62
2	Biocon Ltd.	7	0.02
-	Blue Star Ltd.	7	0.02
-	Bosch Ltd.	6	0.02
-	Britannia Industries Ltd.	25	0.07
1	BSE Ltd.	41	0.11
8	Canara Bank	10	0.03
1	Central Depository Services India Ltd.	10	0.03
2	CG Power & Industrial Solutions Ltd.	15	0.04
1	Cholamandalam Financial Holdings Ltd.	21	0.06
2	Cholamandalam Investment & Finance Co. Ltd.	46	0.13
3	Cipla Ltd.	48	0.13
5	Coal India Ltd.	22	0.06
-	Cochin Shipyard Ltd.	4	0.01
-	Coforge Ltd.	19	0.05
2	Cohance Lifesciences Ltd.	20	0.06
1	Colgate-Palmolive India Ltd.	15	0.04
2	Container Corp. of India Ltd.	21	0.06
1	Coromandel International Ltd.	13	0.04
-	CRISIL Ltd.	21	0.06
-	Cummins India Ltd.	15	0.04
2	Dabur India Ltd.	9	0.03
1	Dalmia Bharat Ltd.	13	0.04
-	Deepak Nitrite Ltd.	6	0.02
-	Divi's Laboratories Ltd.	24	0.07
-	Dixon Technologies India Ltd.	30	0.08
3	DLF Ltd.	29	0.08
2	Dr. Reddy's Laboratories Ltd.	22	0.06
2	Dr. Reddy's Laboratories Ltd., ADR	33	0.09
1	Eicher Motors Ltd.	49	0.14
1	Emami Ltd.	5	0.01
-	Endurance Technologies Ltd.	5	0.01
-	Escorts Kubota Ltd.	4	0.01
15	Eternal Ltd.	42	0.12
2	Exide Industries Ltd.	8	0.02
16	Federal Bank Ltd.	38	0.11
2	Fortis Healthcare Ltd.	14	0.04
2	FSN E-Commerce Ventures Ltd.	5	0.01
15	GAIL India Ltd.	34	0.09
1	GE Vernova T&D India Ltd.	32	0.09
-	Gland Pharma Ltd.	4	0.01
-	GlaxoSmithKline Pharmaceuticals Ltd.	7	0.02
1	Glenmark Pharmaceuticals Ltd.	9	0.03
-	Global Health Ltd.	5	0.01
21	GMR Airports Ltd.	20	0.06
-	Godfrey Phillips India Ltd.	28	0.08
2	Godrej Consumer Products Ltd.	23	0.06
-	Godrej Properties Ltd.	10	0.03
1	Grasim Industries Ltd.	26	0.07
-	Gujarat Fluorochemicals Ltd.	5	0.01
1	Gujarat Gas Ltd.	3	0.01
1	Havells India Ltd.	13	0.04
4	HCL Technologies Ltd.	79	0.22
-	HDFC Asset Management Co. Ltd.	21	0.06
16	HDFC Bank Ltd.	357	0.99
1	HDFC Life Insurance Co. Ltd.	9	0.02
1	Hero MotoCorp Ltd.	37	0.10
8	Hindalco Industries Ltd.	62	0.17
9	Hindustan Petroleum Corp. Ltd.	41	0.11
2	Hindustan Unilever Ltd.	48	0.13
-	Hitachi Energy India Ltd.	8	0.02
12	ICICI Bank Ltd., ADR	399	1.10
1	ICICI Lombard General Insurance Co. Ltd.	14	0.04
1	ICICI Prudential Life Insurance Co. Ltd.	5	0.01
6	IDFC First Bank Ltd.	5	0.01
1	Indian Bank	5	0.01
2	Indian Hotels Co. Ltd.	20	0.06
15	Indian Oil Corp. Ltd.	26	0.07
1	Indian Railway Catering & Tourism Corp. Ltd.	8	0.02
11	Indian Railway Finance Corp. Ltd.	17	0.05
2	Indraprastha Gas Ltd.	5	0.01
8	Indus Towers Ltd.	37	0.10
1	IndusInd Bank Ltd.	9	0.03
1	Info Edge India Ltd.	23	0.06
8	Infosys Ltd.	144	0.40
7	Infosys Ltd., ADR	132	0.36
1	InterGlobe Aviation Ltd.	63	0.17
2	Ipca Laboratories Ltd.	27	0.07
6	IRB Infrastructure Developers Ltd.	4	0.01
1	ITC Hotels Ltd.	3	0.01
15	ITC Ltd.	74	0.20
3	Jindal Stainless Ltd.	21	0.06
3	Jindal Steel & Power Ltd.	36	0.10
12	Jio Financial Services Ltd.	41	0.11

Emerging Markets Large Cap Core Equity III Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 18.90% (continued)			
-	JK Cement Ltd.	12	0.03
1	JSW Energy Ltd.	5	0.01
2	JSW Steel Ltd.	26	0.07
2	Jubilant Foodworks Ltd.	13	0.04
1	Kalyan Jewellers India Ltd.	7	0.02
-	Kaynes Technology India Ltd.	24	0.07
-	KEI Industries Ltd.	8	0.02
3	Kotak Mahindra Bank Ltd.	75	0.21
2	KPIT Technologies Ltd.	33	0.09
2	KPR Mill Ltd.	25	0.07
1	Laurus Labs Ltd.	8	0.02
1	LIC Housing Finance Ltd.	8	0.02
-	Linde India Ltd.	5	0.01
1	Lloyds Metals & Energy Ltd.	9	0.02
1	Lupin Ltd.	19	0.05
1	Macrotech Developers Ltd.	19	0.05
1	Mahindra & Mahindra Financial Services Ltd.	4	0.01
5	Mahindra & Mahindra Ltd.	159	0.44
-	Mankind Pharma Ltd.	13	0.04
5	Marico Ltd.	38	0.11
-	Maruti Suzuki India Ltd.	48	0.13
1	Max Financial Services Ltd.	11	0.03
3	Max Healthcare Institute Ltd.	34	0.09
-	Mazagon Dock Shipbuilders Ltd.	7	0.02
1	Motilal Oswal Financial Services Ltd.	9	0.03
-	Mphasis Ltd.	12	0.03
-	MRF Ltd.	15	0.04
1	Muthoot Finance Ltd.	14	0.04
5	National Aluminium Co. Ltd.	10	0.03
3	NBCC India Ltd.	5	0.01
1	Nestle India Ltd.	23	0.06
11	NHPC Ltd.	12	0.03
1	Nippon Life India Asset Management Ltd.	6	0.02
2	NLC India Ltd.	4	0.01
43	NMDC Ltd.	35	0.10
10	NTPC Ltd.	40	0.11
1	Oberoi Realty Ltd.	10	0.03
14	Oil & Natural Gas Corp. Ltd.	40	0.11
6	Oil India Ltd.	29	0.08
1	One 97 Communications Ltd.	13	0.04
-	Oracle Financial Services Software Ltd.	30	0.08
-	Page Industries Ltd.	32	0.09
-	Patanjali Foods Ltd.	5	0.01
1	PB Fintech Ltd.	26	0.07
1	Persistent Systems Ltd.	41	0.11
4	Petronet LNG Ltd.	13	0.04
1	Phoenix Mills Ltd.	18	0.05
1	PI Industries Ltd.	36	0.10
1	Pidilite Industries Ltd.	35	0.10
4	Piramal Pharma Ltd.	9	0.02
-	Polycab India Ltd.	31	0.09
12	Power Finance Corp. Ltd.	57	0.16
16	Power Grid Corp. of India Ltd.	55	0.15
2	Prestige Estates Projects Ltd.	33	0.09
-	Procter & Gamble Hygiene & Health Care Ltd.	6	0.02
7	Punjab National Bank	9	0.03
1	Radico Khaitan Ltd.	22	0.06
2	Rail Vikas Nigam Ltd.	8	0.02
8	REC Ltd.	36	0.10
4	Reliance Industries Ltd., GDR	256	0.71
17	Samvardhana Motherson International Ltd.	31	0.09
3	SBI Cards & Payment Services Ltd.	32	0.09
2	SBI Life Insurance Co. Ltd.	41	0.11
1	Schaeffler India Ltd.	32	0.09
-	Shree Cement Ltd.	11	0.03
6	Shriram Finance Ltd.	42	0.12
-	Siemens Energy India Ltd.	7	0.02
-	Siemens Ltd.	9	0.03
3	SJVN Ltd.	3	0.01
1	Sona Blw Precision Forgings Ltd.	9	0.02
1	SRF Ltd.	18	0.05
1	State Bank of India, GDR	75	0.21
6	Steel Authority of India Ltd.	9	0.03
2	Sun Pharmaceutical Industries Ltd.	43	0.12
1	Sun TV Network Ltd.	4	0.01
-	Sundaram Finance Ltd.	15	0.04
-	Supreme Industries Ltd.	17	0.05
67	Suzlon Energy Ltd.	56	0.15
1	Syngene International Ltd.	5	0.01
-	Tata Communications Ltd.	8	0.02
3	Tata Consultancy Services Ltd.	118	0.33
1	Tata Consumer Products Ltd.	19	0.05
-	Tata Elxsi Ltd.	5	0.01
10	Tata Motors Ltd.	87	0.24
8	Tata Power Co. Ltd.	35	0.10
32	Tata Steel Ltd.	61	0.17
2	Tech Mahindra Ltd.	44	0.12
-	Thermax Ltd.	7	0.02
2	Titan Co. Ltd.	61	0.17
1	Torrent Pharmaceuticals Ltd.	29	0.08
1	Torrent Power Ltd.	11	0.03
1	Trent Ltd.	50	0.14
-	Tube Investments of India Ltd.	9	0.02
1	TVS Motor Co. Ltd.	38	0.11
-	UltraTech Cement Ltd.	38	0.11
7	Union Bank of India Ltd.	11	0.03
-	United Breweries Ltd.	6	0.02
1	United Spirits Ltd.	14	0.04
2	UNO Minda Ltd.	20	0.06
-	UPL Ltd.	1	-
4	UPL Ltd. (Domestic)	32	0.09
5	Varun Beverages Ltd.	30	0.08
10	Vedanta Ltd.	52	0.14
68	Vodafone Idea Ltd.	5	0.01
1	Voltas Ltd.	22	0.06
7	Wipro Ltd.	19	0.05
1	Zydus Lifesciences Ltd.	9	0.03
		6,839	**18.90**
Indonesia - 1.56%			
60	Adaro Minerals Indonesia Tbk. PT	4	0.01
60	Alamtri Resources Indonesia Tbk. PT	8	0.02
25	Amman Mineral Internasional PT	11	0.03
116	Astra International Tbk. PT	34	0.09
158	Bank Central Asia Tbk. PT	91	0.25
195	Bank Mandiri Persero Tbk. PT	63	0.17
105	Bank Negara Indonesia Persero Tbk. PT	29	0.08
219	Bank Rakyat Indonesia Persero Tbk. PT	60	0.17
32	Bank Syariah Indonesia Tbk. PT	6	0.02
73	Barito Pacific Tbk. PT	6	0.02
51	Barito Renewables Energy Tbk. PT	20	0.06
879	Bumi Resources Minerals Tbk. PT	21	0.06
3,304	Bumi Resources Tbk. PT	24	0.07
12	Chandra Asri Pacific Tbk. PT	7	0.02
15	Charoen Pokphand Indonesia Tbk. PT	5	0.01

Emerging Markets Large Cap Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Indonesia - 1.56% (continued)			
117	Dayamitra Telekomunikasi PT	4	0.01
9	Dian Swastatika Sentosa Tbk. PT	28	0.08
6	Indofood CBP Sukses Makmur Tbk. PT	4	0.01
13	Indofood Sukses Makmur Tbk. PT	6	0.02
31	Indosat Tbk. PT	4	0.01
52	Kalbe Farma Tbk. PT	5	0.01
32	Mayora Indah Tbk. PT	5	0.01
380	Merdeka Battery Materials Tbk. PT	8	0.02
34	Merdeka Copper Gold Tbk. PT	4	0.01
28	Mitra Keluarga Karyasehat Tbk. PT	5	0.01
16	Pantai Indah Kapuk Dua Tbk. PT	10	0.03
9	Petrindo Jaya Kreasi Tbk. PT	6	0.02
160	Sumber Alfaria Trijaya Tbk. PT	24	0.07
269	Telkom Indonesia Persero Tbk. PT	47	0.13
18	Tower Bersama Infrastructure Tbk. PT	2	0.01
32	Unilever Indonesia Tbk. PT	3	0.01
6	United Tractors Tbk. PT	9	0.02
		563	**1.56**
Korea, Republic of - 10.20%			
-	Alteogen, Inc.	21	0.06
-	Amorepacific Corp.	10	0.03
-	Amorepacific Holdings Corp.	4	0.01
-	BGF retail Co. Ltd.	5	0.01
1	BNK Financial Group, Inc.	6	0.02
-	Celltrion Pharm, Inc.	3	0.01
1	Celltrion, Inc.	42	0.12
1	Cheil Worldwide, Inc.	5	0.01
-	CJ CheilJedang Corp.	23	0.06
-	CJ Corp.	5	0.01
-	CJ Logistics Corp.	4	0.01
-	Classys, Inc.	6	0.02
-	Cosmax, Inc.	31	0.09
-	Coway Co. Ltd.	7	0.02
-	CS Wind Corp.	5	0.01
2	Daewoo Engineering & Construction Co. Ltd.	5	0.01
-	DB HiTek Co. Ltd.	5	0.01
1	DB Insurance Co. Ltd.	35	0.10
1	Dongsuh Cos., Inc.	7	0.02
-	Doosan Bobcat, Inc.	11	0.03
-	Doosan Co. Ltd.	16	0.04
1	Doosan Enerbility Co. Ltd.	31	0.09
-	Douzone Bizon Co. Ltd.	4	0.01
-	Ecopro BM Co. Ltd.	8	0.02
-	Ecopro Co. Ltd.	7	0.02
1	E-MART, Inc.	31	0.09
-	Enchem Co. Ltd.	2	0.01
-	F&F Co. Ltd.	7	0.02
-	Green Cross Corp.	4	0.01
-	GS Engineering & Construction Corp.	5	0.01
-	GS Holdings Corp.	5	0.01
-	GS P&L Co. Ltd.	1	-
-	GS Retail Co. Ltd.	3	0.01
1	Hana Financial Group, Inc.	51	0.14
-	Hanjin Kal Corp.	10	0.03
-	Hankook Tire & Technology Co. Ltd.	9	0.03
-	Hanmi Pharm Co. Ltd.	5	0.01
-	Hanmi Science Co. Ltd.	6	0.02
1	Hanmi Semiconductor Co. Ltd.	25	0.07
2	Hanon Systems	3	0.01
-	Hansol Chemical Co. Ltd.	4	0.01
2	Hanwha Life Insurance Co. Ltd.	5	0.01
-	Hanwha Ocean Co. Ltd.	13	0.04

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 10.20% (continued)			
-	Hanwha Solutions Corp.	6	0.02
1	Hanwha Systems Co. Ltd.	11	0.03
1	Hanwha Vision Co. Ltd.	28	0.08
-	HD Hyundai Co. Ltd.	14	0.04
-	HD Hyundai Electric Co. Ltd.	37	0.10
-	HD Hyundai Heavy Industries Co. Ltd.	13	0.04
-	HD Hyundai Mipo	9	0.03
-	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	23	0.06
1	HL Mando Co. Ltd.	19	0.05
-	HLB, Inc.	11	0.03
3	HMM Co. Ltd.	39	0.11
-	Hotel Shilla Co. Ltd.	5	0.01
1	HPSP Co. Ltd.	17	0.05
-	Hugel, Inc.	8	0.02
-	HYBE Co. Ltd.	8	0.02
-	Hyosung Heavy Industries Corp.	12	0.03
-	Hyundai Autoever Corp.	5	0.01
-	Hyundai Elevator Co. Ltd.	13	0.04
-	Hyundai Engineering & Construction Co. Ltd.	10	0.03
-	Hyundai Glovis Co. Ltd.	14	0.04
-	Hyundai Marine & Fire Insurance Co. Ltd.	4	0.01
-	Hyundai Mobis Co. Ltd.	23	0.06
1	Hyundai Motor Co.	78	0.22
1	Hyundai Rotem Co. Ltd.	52	0.14
-	Hyundai Steel Co.	5	0.01
1	Industrial Bank of Korea	11	0.03
-	IsuPetasys Co. Ltd.	5	0.01
1	JB Financial Group Co. Ltd.	7	0.02
-	JYP Entertainment Corp.	7	0.02
1	Kakao Corp.	20	0.06
-	KakaoBank Corp.	5	0.01
-	Kakaopay Corp.	7	0.02
1	Kangwon Land, Inc.	6	0.02
1	KB Financial Group, Inc.	85	0.24
-	KB Financial Group, Inc., ADR	6	0.02
-	KCC Corp.	5	0.01
1	Kia Corp.	72	0.20
-	KIWOOM Securities Co. Ltd.	7	0.02
2	Korea Electric Power Corp.	50	0.14
-	Korea Gas Corp.	5	0.01
1	Korea Investment Holdings Co. Ltd.	41	0.11
-	Korea Zinc Co. Ltd.	15	0.04
2	Korean Air Lines Co. Ltd.	33	0.09
-	Krafton, Inc.	45	0.12
-	KT&G Corp.	20	0.06
-	Kumho Petrochemical Co. Ltd.	4	0.01
-	L&F Co. Ltd.	3	0.01
1	LEENO Industrial, Inc.	28	0.08
-	LG Chem Ltd.	31	0.09
-	LG Corp.	12	0.03
1	LG Display Co. Ltd.	8	0.02
1	LG Electronics, Inc.	39	0.11
-	LG Energy Solution Ltd.	24	0.07
-	LG H&H Co. Ltd.	30	0.08
-	LG Innotek Co. Ltd.	27	0.07
2	LG Uplus Corp.	13	0.04
-	LigaChem Biosciences, Inc.	23	0.06
-	Lotte Chemical Corp.	3	0.01
-	Lotte Corp.	6	0.02
-	Lotte Energy Materials Corp.	3	0.01
-	Lotte Shopping Co. Ltd.	6	0.02

Emerging Markets Large Cap Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 10.20% (continued)			
-	LS Corp.	7	0.02
-	LS Electric Co. Ltd.	8	0.02
3	Macquarie Korea Infrastructure Fund	24	0.07
-	Meritz Financial Group, Inc.	27	0.07
1	Mirae Asset Securities Co. Ltd.	9	0.02
-	Misto Holdings Corp.	4	0.01
-	NAVER Corp.	15	0.04
-	NCSoft Corp.	4	0.01
-	Netmarble Corp.	4	0.01
1	NH Investment & Securities Co. Ltd.	6	0.02
-	NongShim Co. Ltd.	5	0.01
-	Orion Corp.	6	0.02
2	Pan Ocean Co. Ltd.	5	0.01
-	Pearl Abyss Corp.	4	0.01
-	Peptron, Inc.	29	0.08
-	PharmaResearch Co. Ltd.	42	0.12
-	Posco DX Co. Ltd.	3	0.01
-	POSCO Future M Co. Ltd.	7	0.02
-	POSCO Holdings, Inc.	53	0.15
-	Posco International Corp.	5	0.01
-	Rainbow Robotics	9	0.02
-	Samsung Biologics Co. Ltd.	32	0.09
1	Samsung C&T Corp.	50	0.14
-	Samsung Card Co. Ltd.	5	0.01
2	Samsung E&A Co. Ltd.	36	0.10
1	Samsung Electro-Mechanics Co. Ltd.	36	0.10
16	Samsung Electronics Co. Ltd.	640	1.77
-	Samsung Electronics Co. Ltd., GDR	148	0.41
-	Samsung Fire & Marine Insurance Co. Ltd.	29	0.08
2	Samsung Heavy Industries Co. Ltd.	19	0.05
1	Samsung Life Insurance Co. Ltd.	39	0.11
1	Samsung SDI Co. Ltd.	49	0.14
-	Samsung SDS Co. Ltd.	10	0.03
-	Samsung Securities Co. Ltd.	7	0.02
-	Samyang Foods Co. Ltd.	38	0.11
2	Shinhan Financial Group Co. Ltd.	66	0.18
1	Silicon2 Co. Ltd.	24	0.07
-	SK Biopharmaceuticals Co. Ltd.	6	0.02
-	SK Bioscience Co. Ltd.	4	0.01
2	SK Hynix, Inc.	338	0.93
-	SK IE Technology Co. Ltd.	3	0.01
1	SK Innovation Co. Ltd.	27	0.07
1	SK Telecom Co. Ltd.	15	0.04
-	SK, Inc.	37	0.10
-	SKC Co. Ltd.	3	0.01
-	SL Corp.	4	0.01
-	S-Oil Corp.	8	0.02
-	Soulbrain Co. Ltd.	3	0.01
1	Taihan Electric Wire Co. Ltd.	4	0.01
4	Woori Financial Group, Inc.	50	0.14
-	Youngone Corp.	8	0.02
-	Yuhan Corp.	5	0.01
		3,690	**10.20**
Kuwait - 0.67%			
6	Agility Public Warehousing Co. KSC	5	0.01
5	Al Ahli Bank of Kuwait KSCP	5	0.01
5	Boubyan Bank KSCP	12	0.03
6	Gulf Bank KSCP	6	0.02
33	Kuwait Finance House KSCP	81	0.23
11	Mabanee Co. KPSC	29	0.08
24	Mobile Telecommunications Co. KSCP	37	0.10
20	National Bank of Kuwait SAKP	62	0.17
7	National Industries Group Holding SAK	6	0.02
		243	**0.67**
Malaysia - 1.53%			
9	AFFIN Bank Bhd.	5	0.01
5	AMMB Holdings Bhd.	6	0.02
34	Axiata Group Bhd.	16	0.04
1	Batu Kawan Bhd.	4	0.01
2	Bursa Malaysia Bhd.	4	0.01
13	CelcomDigi Bhd.	11	0.03
6	Chin Hin Group Bhd.	3	0.01
29	CIMB Group Holdings Bhd.	47	0.13
10	Dialog Group Bhd.	3	0.01
1	Fraser & Neave Holdings Bhd.	5	0.01
12	Gamuda Bhd.	13	0.04
33	Genting Bhd.	23	0.06
18	Genting Malaysia Bhd.	8	0.02
5	HAP Seng Consolidated Bhd.	4	0.01
7	Hartalega Holdings Bhd.	3	0.01
1	Heineken Malaysia Bhd.	7	0.02
1	Hong Leong Bank Bhd.	6	0.02
1	Hong Leong Financial Group Bhd.	5	0.01
4	IHH Healthcare Bhd.	6	0.02
32	IJM Corp. Bhd.	19	0.05
6	Inari Amertron Bhd.	3	0.01
6	IOI Corp. Bhd.	5	0.01
11	IOI Properties Group Bhd.	5	0.01
3	Kuala Lumpur Kepong Bhd.	16	0.04
10	Malayan Banking Bhd.	24	0.07
7	Maxis Bhd.	6	0.02
3	MISC Bhd.	5	0.01
12	Mr. DIY Group M Bhd.	4	0.01
100	My EG Services Bhd.	22	0.06
-	Nestle Malaysia Bhd.	4	0.01
7	Petronas Chemicals Group Bhd.	6	0.02
1	Petronas Dagangan Bhd.	6	0.02
3	Petronas Gas Bhd.	11	0.03
2	PPB Group Bhd.	4	0.01
8	Press Metal Aluminium Holdings Bhd.	10	0.03
33	Public Bank Bhd.	33	0.09
5	QL Resources Bhd.	6	0.02
4	RHB Bank Bhd.	6	0.02
21	Scientex Bhd.	17	0.05
15	SD Guthrie Bhd.	15	0.04
9	Sime Darby Bhd.	4	0.01
15	SP Setia Bhd. Group	4	0.01
6	Sunway Bhd.	6	0.02
3	Telekom Malaysia Bhd.	5	0.01
13	Tenaga Nasional Bhd.	42	0.12
5	TIME dotCom Bhd.	6	0.02
22	Top Glove Corp. Bhd.	4	0.01
4	United Plantations Bhd.	22	0.06
5	Westports Holdings Bhd.	6	0.02
48	YTL Corp. Bhd.	21	0.06
36	YTL Power International Bhd.	27	0.07
		553	**1.53**
Mexico - 1.63%			
32	America Movil SAB de CV	27	0.07
2	America Movil SAB de CV, ADR	39	0.11
1	Arca Continental SAB de CV	12	0.03
7	Cemex SAB de CV, ADR	50	0.14
-	Coca-Cola Femsa SAB de CV, ADR	26	0.07

Emerging Markets Large Cap Core Equity III Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Mexico - 1.63% (continued)			
1	El Puerto de Liverpool SAB de CV	3	0.01
-	Fomento Economico Mexicano SAB de CV, ADR	43	0.12
1	Gruma SAB de CV	15	0.04
1	Grupo Aeroportuario del Centro Norte SAB de CV	5	0.01
1	Grupo Aeroportuario del Pacifico SAB de CV	28	0.08
-	Grupo Aeroportuario del Pacifico SAB de CV, ADR	31	0.09
-	Grupo Aeroportuario del Sureste SAB de CV, ADR	19	0.05
2	Grupo Carso SAB de CV	11	0.03
1	Grupo Comercial Chedraui SA de CV	10	0.03
10	Grupo Financiero Banorte SAB de CV	90	0.25
5	Grupo Financiero Inbursa SAB de CV	13	0.04
16	Grupo Mexico SAB de CV	88	0.24
1	Industrias Penoles SAB de CV	17	0.05
5	Kimberly-Clark de Mexico SAB de CV	8	0.02
1	Promotora y Operadora de Infraestructura SAB de CV	6	0.02
-	Vista Energy SAB de CV, ADR	20	0.05
9	Wal-Mart de Mexico SAB de CV	30	0.08
		591	**1.63**
Peru - 0.15%			
-	Credicorp Ltd.	45	0.13
-	Intercorp Financial Services, Inc.	8	0.02
		53	**0.15**
Philippines - 0.49%			
8	Aboitiz Equity Ventures, Inc.	5	0.02
9	Aboitiz Power Corp.	5	0.01
1	Ayala Corp.	5	0.01
19	Ayala Land, Inc.	8	0.02
3	Bank of the Philippine Islands	8	0.02
15	BDO Unibank, Inc.	42	0.12
105	DMCI Holdings, Inc.	20	0.06
16	Emperador, Inc.	4	0.01
-	Globe Telecom, Inc.	4	0.01
3	International Container Terminal Services, Inc.	19	0.05
1	Jollibee Foods Corp.	5	0.01
1	Manila Electric Co.	8	0.02
4	Metropolitan Bank & Trust Co.	6	0.02
1	PLDT, Inc.	18	0.05
2	San Miguel Corp.	3	0.01
-	SM Investments Corp.	6	0.02
25	SM Prime Holdings, Inc.	10	0.03
		176	**0.49**
Poland - 1.27%			
-	Alior Bank SA	12	0.03
2	Allegro.eu SA	15	0.04
1	Asseco Poland SA	30	0.08
-	Bank Handlowy w Warszawie SA	5	0.01
2	Bank Millennium SA	9	0.03
1	Bank Polska Kasa Opieki SA	44	0.12
-	BNPP Bank Polska SA	5	0.01
-	Budimex SA	5	0.01
-	CCC SA	10	0.03
1	CD Projekt SA	30	0.08
1	Cyfrowy Polsat SA	6	0.02
-	Dino Polska SA	20	0.06
-	ING Bank Slaski SA	17	0.05
1	KGHM Polska Miedz SA	35	0.10
-	LPP SA	15	0.04
-	mBank SA	7	0.02
3	Orange Polska SA	6	0.02
3	ORLEN SA	61	0.17
3	Pepco Group NV	15	0.04
3	PGE Polska Grupa Energetyczna SA	7	0.02
2	Powszechna Kasa Oszczednosci Bank Polski SA	33	0.09
4	Powszechny Zaklad Ubezpieczen SA	57	0.16
-	Santander Bank Polska SA	15	0.04
		459	**1.27**
Qatar - 0.66%			
19	Al Rayan Bank	12	0.03
7	Barwa Real Estate Co.	5	0.01
14	Commercial Bank PSQC	17	0.05
17	Dukhan Bank	17	0.05
4	Industries Qatar QSC	14	0.04
22	Mesaieed Petrochemical Holding Co.	8	0.02
3	Ooredoo QPSC	11	0.03
1	Qatar Electricity & Water Co. QSC	5	0.01
4	Qatar Fuel QSC	16	0.04
5	Qatar Gas Transport Co. Ltd.	7	0.02
9	Qatar International Islamic Bank QSC	26	0.07
4	Qatar Islamic Bank QPSC	24	0.07
15	Qatar National Bank QPSC	69	0.19
3	Qatar Navigation QSC	9	0.03
		240	**0.66**
Saudi Arabia - 3.25%			
1	ACWA Power Co.	39	0.11
2	Ades Holding Co.	9	0.02
5	Al Rajhi Bank	122	0.34
-	Al Rajhi Co. for Co-operative Insurance	3	0.01
6	Alinma Bank	39	0.11
3	Almarai Co. JSC	36	0.10
3	Arab National Bank	14	0.04
-	Arabian Internet & Communications Services Co.	9	0.02
-	Astra Industrial Group Co.	5	0.01
3	Bank AlBilad	23	0.06
7	Bank Al-Jazira	24	0.07
8	Banque Saudi Fransi	35	0.10
1	Bupa Arabia for Cooperative Insurance Co.	29	0.08
1	Co. for Cooperative Insurance	25	0.07
-	Dallah Healthcare Co.	4	0.01
6	Dar Al Arkan Real Estate Development Co.	33	0.09
1	Dr. Sulaiman Al Habib Medical Services Group Co.	40	0.11
-	Elm Co.	22	0.06
3	Etihad Etisalat Co.	48	0.13
3	Jarir Marketing Co.	10	0.03
1	Mouwasat Medical Services Co.	21	0.06
-	Nahdi Medical Co.	5	0.01
1	Power & Water Utility Co. for Jubail & Yanbu	14	0.04
2	Rabigh Refining & Petrochemical Co.	4	0.01
7	Riyad Bank	53	0.15
-	Riyadh Cables Group Co.	6	0.02
1	SABIC Agri-Nutrients Co.	35	0.10
1	Sahara International Petrochemical Co.	7	0.02
-	SAL Saudi Logistics Services	14	0.04
3	Saudi Arabian Mining Co.	38	0.10
18	Saudi Arabian Oil Co.	123	0.34
1	Saudi Aramco Base Oil Co.	14	0.04
3	Saudi Awwal Bank	25	0.07
2	Saudi Basic Industries Corp.	32	0.09
8	Saudi Electricity Co.	28	0.08
1	Saudi Industrial Investment Group	4	0.01
4	Saudi Investment Bank	17	0.05
6	Saudi National Bank	56	0.15
-	Saudi Research & Media Group	3	0.01
-	Saudi Tadawul Group Holding Co.	8	0.02

Emerging Markets Large Cap Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 3.25% (continued)			
8	Saudi Telecom Co.	89	0.25
-	Savola Group	2	-
1	Yanbu National Petrochemical Co.	8	0.02
		1,175	**3.25**
South Africa - 3.26%			
5	Absa Group Ltd.	49	0.14
1	Anglogold Ashanti PLC (US listing)	41	0.11
1	Aspen Pharmacare Holdings Ltd.	10	0.03
1	Bid Corp. Ltd.	38	0.10
2	Bidvest Group Ltd.	28	0.08
-	Capitec Bank Holdings Ltd.	42	0.12
1	Clicks Group Ltd.	32	0.09
3	Discovery Ltd.	42	0.12
1	Exxaro Resources Ltd.	9	0.02
17	FirstRand Ltd.	70	0.19
2	Gold Fields Ltd.	35	0.10
2	Gold Fields Ltd., ADR	47	0.13
1	Harmony Gold Mining Co. Ltd.	11	0.03
2	Harmony Gold Mining Co. Ltd., ADR	30	0.08
7	Impala Platinum Holdings Ltd.	47	0.13
1	Investec Ltd.	5	0.01
-	Kumba Iron Ore Ltd.	4	0.01
2	Mr. Price Group Ltd.	28	0.08
8	MTN Group Ltd.	54	0.15
-	Naspers Ltd.	117	0.32
2	Nedbank Group Ltd.	35	0.10
4	NEPI Rockcastle NV	32	0.09
1	Northam Platinum Holdings Ltd.	4	0.01
53	Old Mutual Ltd.	34	0.09
4	OUTsurance Group Ltd.	16	0.04
24	Pepkor Holdings Ltd.	39	0.11
6	Sanlam Ltd.	29	0.08
3	Shoprite Holdings Ltd.	41	0.11
5	Sibanye Stillwater Ltd.	7	0.02
8	Standard Bank Group Ltd.	100	0.28
1	Tiger Brands Ltd.	22	0.06
1	Valterra Platinum Ltd.	31	0.09
5	Vodacom Group Ltd.	40	0.11
3	Woolworths Holdings Ltd.	10	0.03
		1,179	**3.26**
Taiwan - 18.93%			
2	Accton Technology Corp.	49	0.14
31	Acer, Inc.	35	0.10
2	Advantech Co. Ltd.	22	0.06
1	Airoha Technology Corp.	17	0.05
1	Airtac International Group	31	0.09
1	Alchip Technologies Ltd.	91	0.25
16	ASE Technology Holding Co. Ltd.	73	0.20
25	Asia Cement Corp.	35	0.10
3	Asia Vital Components Co. Ltd.	60	0.17
3	Asustek Computer, Inc.	62	0.17
29	AUO Corp.	12	0.03
1	AURAS Technology Co. Ltd.	19	0.05
1	Bizlink Holding, Inc.	21	0.06
1	Bora Pharmaceuticals Co. Ltd.	25	0.07
3	Caliway Biopharmaceuticals Co. Ltd.	87	0.24
3	Catcher Technology Co. Ltd.	21	0.06
30	Cathay Financial Holding Co. Ltd.	59	0.16
12	Chailease Holding Co. Ltd.	49	0.14
61	Chang Hwa Commercial Bank Ltd.	37	0.10
9	Cheng Shin Rubber Industry Co. Ltd.	15	0.04
7	Chicony Electronics Co. Ltd.	39	0.11
23	China Airlines Ltd.	17	0.05
63	China Steel Corp.	41	0.11
4	Chroma ATE, Inc.	44	0.12
7	Chung-Hsin Electric & Machinery Manufacturing Corp.	35	0.10
6	Chunghwa Telecom Co. Ltd.	26	0.07
1	Chunghwa Telecom Co. Ltd., ADR	52	0.14
37	Compal Electronics, Inc.	35	0.10
14	Compeq Manufacturing Co. Ltd.	28	0.08
55	CTBC Financial Holding Co. Ltd.	74	0.20
9	Delta Electronics, Inc.	111	0.31
2	E Ink Holdings, Inc.	14	0.04
70	E.Sun Financial Holding Co. Ltd.	69	0.19
1	Eclat Textile Co. Ltd.	14	0.04
1	Elite Material Co. Ltd.	25	0.07
33	Eva Airways Corp.	45	0.12
4	Evergreen Marine Corp. Taiwan Ltd.	32	0.09
12	Far Eastern International Bank	5	0.01
36	Far Eastern New Century Corp.	39	0.11
8	Far EasTone Telecommunications Co. Ltd.	23	0.06
1	Faraday Technology Corp.	6	0.02
2	Farglory Land Development Co. Ltd.	4	0.01
7	Feng TAY Enterprise Co. Ltd.	28	0.08
62	First Financial Holding Co. Ltd.	55	0.15
39	Formosa Chemicals & Fibre Corp.	31	0.09
6	Formosa Petrochemical Corp.	8	0.02
13	Formosa Plastics Corp.	15	0.04
1	Fortune Electric Co. Ltd.	15	0.04
6	Foxconn Technology Co. Ltd.	12	0.03
27	Fubon Financial Holding Co. Ltd.	72	0.20
1	Genius Electronic Optical Co. Ltd.	13	0.04
2	Getac Holdings Corp.	8	0.02
6	Giant Manufacturing Co. Ltd.	24	0.07
2	Gigabyte Technology Co. Ltd.	18	0.05
1	Global Unichip Corp.	38	0.10
3	Globalwafers Co. Ltd.	31	0.09
2	Gold Circuit Electronics Ltd.	17	0.05
4	Goldsun Building Materials Co. Ltd.	6	0.02
7	Highwealth Construction Corp.	9	0.02
4	Hiwin Technologies Corp.	29	0.08
39	Hon Hai Precision Industry Co. Ltd.	199	0.55
2	Hotai Finance Co. Ltd.	5	0.01
3	Hotai Motor Co. Ltd.	63	0.17
30	Hua Nan Financial Holdings Co. Ltd.	26	0.07
36	Innolux Corp.	14	0.04
2	International Games System Co. Ltd.	56	0.15
23	Inventec Corp.	32	0.09
1	Jentech Precision Industrial Co. Ltd.	44	0.12
1	Jinan Acetate Chemical Co. Ltd.	32	0.09
2	JSL Construction & Development Co. Ltd.	4	0.01
52	KGI Financial Holding Co. Ltd.	30	0.08
1	King Slide Works Co. Ltd.	67	0.19
3	King Yuan Electronics Co. Ltd.	9	0.02
3	King's Town Bank Co. Ltd.	5	0.01
14	Lien Hwa Industrial Holdings Corp.	21	0.06
15	Lite-On Technology Corp.	50	0.14
1	Lotes Co. Ltd.	43	0.12
1	Lotus Pharmaceutical Co. Ltd.	8	0.02
6	MediaTek, Inc.	246	0.68
34	Mega Financial Holding Co. Ltd.	45	0.12
7	Micro-Star International Co. Ltd.	33	0.09
9	Mitac Holdings Corp.	18	0.05

Emerging Markets Large Cap Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 18.93% (continued)			
1	momo.com, Inc.	11	0.03
1	MPI Corp.	26	0.07
41	Nan Ya Plastics Corp.	39	0.11
2	Nan Ya Printed Circuit Board Corp.	7	0.02
4	Nanya Technology Corp.	6	0.02
1	Nien Made Enterprise Co. Ltd.	14	0.04
5	Novatek Microelectronics Corp.	85	0.23
1	Parade Technologies Ltd.	19	0.05
15	Pegatron Corp.	41	0.11
1	PharmaEssentia Corp.	16	0.04
1	Phison Electronics Corp.	17	0.05
10	Pou Chen Corp.	10	0.03
16	Powerchip Semiconductor Manufacturing Corp.	8	0.02
8	Powertech Technology, Inc.	31	0.09
6	President Chain Store Corp.	51	0.14
3	Qisda Corp.	3	0.01
13	Quanta Computer, Inc.	115	0.32
2	Radiant Opto-Electronics Corp.	10	0.03
2	Realtek Semiconductor Corp.	36	0.10
19	Ruentex Development Co. Ltd.	19	0.05
3	Sakura Development Co. Ltd.	7	0.02
3	Sanyang Motor Co. Ltd.	7	0.02
32	Shanghai Commercial & Savings Bank Ltd.	50	0.14
1	Shihlin Electric & Engineering Corp.	6	0.02
50	Shin Kong Financial Holding Co. Ltd.	20	0.06
3	Silergy Corp.	34	0.09
1	Simplo Technology Co. Ltd.	12	0.03
1	Sinbon Electronics Co. Ltd.	8	0.02
7	Sino-American Silicon Products, Inc.	26	0.07
67	SinoPac Financial Holdings Co. Ltd.	51	0.14
28	Starlux Airlines Co. Ltd.	24	0.07
14	Synnex Technology International Corp.	33	0.09
28	TA Chen Stainless Pipe	33	0.09
10	Taichung Commercial Bank Co. Ltd.	7	0.02
40	Taishin Financial Holding Co. Ltd.	23	0.06
65	Taiwan Business Bank	32	0.09
34	Taiwan Cooperative Financial Holding Co. Ltd.	27	0.07
3	Taiwan Fertilizer Co. Ltd.	5	0.01
33	Taiwan Glass Industry Corp.	17	0.05
12	Taiwan High Speed Rail Corp.	11	0.03
18	Taiwan Mobile Co. Ltd.	68	0.19
5	Taiwan Secom Co. Ltd.	20	0.06
54	Taiwan Semiconductor Manufacturing Co. Ltd.	1,722	4.76
27	Tatung Co. Ltd.	37	0.10
44	TCC Group Holdings Co. Ltd.	43	0.12
8	Teco Electric & Machinery Co. Ltd.	14	0.04
7	Tong Yang Industry Co. Ltd.	30	0.08
5	Tripod Technology Corp.	35	0.10
10	Unimicron Technology Corp.	35	0.10
11	Union Bank of Taiwan	6	0.02
27	Uni-President Enterprises Corp.	71	0.20
1	United Integrated Services Co. Ltd.	18	0.05
59	United Microelectronics Corp.	91	0.25
11	Vanguard International Semiconductor Corp.	31	0.09
2	Via Technologies, Inc.	4	0.01
1	VisEra Technologies Co. Ltd.	7	0.02
1	Voltronic Power Technology Corp.	45	0.12
36	Walsin Lihwa Corp.	26	0.07
12	Wan Hai Lines Ltd.	43	0.12
15	Winbond Electronics Corp.	9	0.02
1	Wisdom Marine Lines Co. Ltd.	2	0.01
16	Wistron Corp.	61	0.17
1	Wiwynn Corp.	79	0.22
2	WNC Corp.	8	0.02
18	WPG Holdings Ltd.	42	0.12
7	WT Microelectronics Co. Ltd.	29	0.08
1	XinTec, Inc.	5	0.01
3	Yageo Corp.	51	0.14
19	Yang Ming Marine Transport Corp.	50	0.14
55	Yuanta Financial Holding Co. Ltd.	56	0.15
2	Yulon Finance Corp.	7	0.02
3	Yulon Motor Co. Ltd.	4	0.01
8	Zhen Ding Technology Holding Ltd.	27	0.07
		6,850	**18.93**
Thailand - 1.56%			
3	Advanced Info Service PCL	26	0.07
11	Airports of Thailand PCL	11	0.03
103	Asset World Corp. PCL	6	0.02
8	B Grimm Power PCL	2	0.01
20	Bangchak Corp. PCL	22	0.06
9	Bangkok Airways PCL	4	0.01
3	Bangkok Bank PCL (voting rights)	11	0.03
10	Bangkok Chain Hospital PCL	4	0.01
55	Bangkok Dusit Medical Services PCL	36	0.10
108	Bangkok Expressway & Metro PCL	18	0.05
36	Banpu PCL	5	0.01
6	Berli Jucker PCL	4	0.01
41	BTS Group Holdings PCL	6	0.02
4	Bumrungrad Hospital PCL	17	0.05
48	Cal-Comp Electronics Thailand PCL	8	0.02
3	Carabao Group PCL	5	0.01
6	Central Pattana PCL	9	0.03
4	Central Plaza Hotel PCL	3	0.01
16	Central Retail Corp. PCL	9	0.02
24	Charoen Pokphand Foods PCL	18	0.05
8	Com7 PCL	5	0.01
12	CP ALL PCL	17	0.05
6	CP Axtra PCL	3	0.01
7	Delta Electronics Thailand PCL	21	0.06
2	Electricity Generating PCL	6	0.02
5	Global Power Synergy PCL	4	0.01
9	Gulf Development PCL	12	0.03
20	Home Product Center PCL	5	0.01
10	Indorama Ventures PCL	6	0.02
3	I-TAIL Corp. PCL	1	-
2	Jasmine Technology Solution PCL	3	0.01
1	Kasikornbank PCL	7	0.02
4	Kiatnakin Phatra Bank PCL	5	0.01
10	Krung Thai Bank PCL	7	0.02
5	Krungthai Card PCL	5	0.01
32	Land & Houses PCL	4	0.01
32	Minor International PCL	25	0.07
5	Muangthai Capital PCL	6	0.02
8	Osotspa PCL	4	0.01
8	PTT Exploration & Production PCL	23	0.06
7	PTT Global Chemical PCL	4	0.01
11	PTT Oil & Retail Business PCL	4	0.01
48	PTT PCL	44	0.12
21	Ratch Group PCL	16	0.04
2	SCB X PCL	7	0.02
6	SCG Packaging PCL	3	0.01
7	Siam Cement PCL	35	0.10
5	Srisawad Corp. PCL	3	0.01
32	Thai Life Insurance PCL	11	0.03

Emerging Markets Large Cap Core Equity III Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Thailand - 1.56% (continued)			
4	Thai Oil PCL	3	0.01
12	Thai Union Group PCL	4	0.01
4	Thanachart Capital PCL	5	0.01
11	TIDLOR Holdings PCL	6	0.02
2	Tisco Financial Group PCL	5	0.01
104	TMBThanachart Bank PCL	6	0.02
37	True Corp. PCL	14	0.04
36	WHA Corp. PCL	3	0.01
		566	**1.56**
Turkey - 0.96%			
10	Akbank TAS	13	0.03
15	Aksa Akrilik Kimya Sanayii AS	4	0.01
2	Alarko Holding AS	3	0.01
1	Anadolu Anonim Turk Sigorta Sirketi	3	0.01
1	Anadolu Efes Biracilik Ve Malt Sanayii AS	2	-
2	Arcelik AS	6	0.02
3	Aselsan Elektronik Sanayi Ve Ticaret AS	9	0.02
7	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS	16	0.04
1	BIM Birlesik Magazalar AS	15	0.04
-	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS	3	0.01
-	Borusan Yatirim ve Pazarlama AS	4	0.01
5	Cimsa Cimento Sanayi VE Ticaret AS	6	0.02
15	Coca-Cola Icecek AS	19	0.05
10	Dogan Sirketler Grubu Holding AS	4	0.01
1	Dogus Otomotiv Servis ve Ticaret AS	3	0.01
2	Enerjisa Enerji AS	3	0.01
4	Enka Insaat ve Sanayi AS	6	0.02
6	Eregli Demir ve Celik Fabrikalari TAS	3	0.01
2	Ford Otomotiv Sanayi AS	3	0.01
4	Is Yatirim Menkul Degerler AS	4	0.01
5	KOC Holding AS	19	0.05
-	Migros Ticaret AS	3	0.01
-	MLP Saglik Hizmetleri AS	3	0.01
1	Nuh Cimento Sanayi AS	4	0.01
-	Otokar Otomotiv Ve Savunma Sanayi AS	3	0.01
8	Oyak Cimento Fabrikalari AS	4	0.01
1	Pegasus Hava Tasimaciligi AS	4	0.01
7	Petkim Petrokimya Holding AS	3	0.01
1	TAV Havalimanlari Holding AS	3	0.01
1	Tofas Turk Otomobil Fabrikasi AS	3	0.01
2	Turk Hava Yollari AO	12	0.03
3	Turk Telekomunikasyon AS	4	0.01
-	Turk Traktor ve Ziraat Makineleri AS	3	0.01
9	Turkcell Iletisim Hizmetleri AS	22	0.06
3	Turkiye Garanti Bankasi AS	8	0.02
83	Turkiye Is Bankasi AS	23	0.06
8	Turkiye Petrol Rafinerileri AS	24	0.07
14	Turkiye Sigorta AS	6	0.02
3	Turkiye Sise ve Cam Fabrikalari AS	3	0.01
15	Turkiye Vakiflar Bankasi TAO	9	0.02
7	Ulker Biskuvi Sanayi AS	18	0.05
11	Yapi ve Kredi Bankasi AS	7	0.02
49	Ziraat Gayrimenkul Yatirim Ortakligi AS	32	0.09
		349	**0.96**
United Arab Emirates - 1.67%			
14	Abu Dhabi Commercial Bank PJSC	44	0.12
10	Abu Dhabi Islamic Bank PJSC	51	0.14
22	Abu Dhabi National Oil Co. for Distribution PJSC	22	0.06
4	Abu Dhabi Ports Co. PJSC	4	0.01
23	ADNOC Drilling Co. PJSC	33	0.09

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Arab Emirates - 1.67% (continued)			
9	Aldar Properties PJSC	20	0.06
3	Alpha Dhabi Holding PJSC	10	0.03
24	Dubai Electricity & Water Authority PJSC	18	0.05
20	Dubai Islamic Bank PJSC	45	0.13
4	Emaar Development PJSC	16	0.04
26	Emaar Properties PJSC	94	0.26
3	Emirates Integrated Telecommunications Co. PJSC	7	0.02
8	Emirates NBD Bank PJSC	50	0.14
12	Emirates Telecommunications Group Co. PJSC	57	0.16
7	Fertiglobe PLC	5	0.01
16	First Abu Dhabi Bank PJSC	69	0.19
13	Modon Holding PSC	12	0.03
23	Multiply Group PJSC	15	0.04
21	Salik Co. PJSC	32	0.09
		604	**1.67**
Total Common Stock - 98.33% (30 November 2024: 98.10%)		**35,576**	**98.33**
Preferred Stock			
Brazil - 0.56%			
13	Banco Bradesco SA (non-voting rights)	38	0.10
1	Centrais Eletricas Brasileiras SA (non-voting rights)	6	0.02
5	Cia Energetica de Minas Gerais (non-voting rights)	10	0.03
15	Cia Paranaense de Energia (non-voting rights)	34	0.09
5	Isa Energia Brasil SA	21	0.06
13	Itau Unibanco Holding SA	85	0.23
1	Petroleo Brasileiro SA - Petrobras	6	0.02
10	Raizen SA	3	0.01
		203	**0.56**
Colombia - 0.02%			
1	Grupo de Inversiones Suramericana SA	8	0.02
		8	**0.02**
Total Preferred Stock - 0.58% (30 November 2024: 0.57%)		**211**	**0.58**
Real Estate Investment Trust			
India - 0.03%			
3	Embassy Office Parks REIT	13	0.03
		13	**0.03**
Malaysia - 0.02%			
12	IGB Real Estate Investment Trust	6	0.02
		6	**0.02**
Mexico - 0.04%			
10	Fibra Uno Administracion SA de CV	14	0.04
		14	**0.04**
Turkey - 0.01%			
3	Torunlar Gayrimenkul Yatirim Ortakligi AS	5	0.01
		5	**0.01**
Total Real Estate Investment Trust - 0.10% (30 November 2024: 0.11%)		**38**	**0.10**
Rights			
India - 0.00%			
-	Mahindra & Mahindra Financial Services Ltd.	-	-
		-	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**-**	**-**
Warrants			
Malaysia - 0.01%			
1	Top Glove Corp. Bhd.	-	-

Emerging Markets Large Cap Core Equity III Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Warrants (continued)			
Malaysia - 0.01% (continued)			
10	YTL Corp. Bhd.	1	0.01
7	YTL Power International Bhd.	1	-
		2	**0.01**
Total Warrants - 0.01% (30 November 2024: 0.00%)		**2**	**0.01**
Total Investments - 99.02% (30 November 2024: 98.78%)		**35,827**	**99.02**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.56% (30 November 2024: 0.12%)	**204**	**0.56**
Other Assets in Excess of Other Liabilities - 0.42% (30 November 2024: 1.10%)	**149**	**0.42**
Total Net Assets	**36,180**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.43
Current Assets	1.57
Total Assets	**100.00**

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.07%			
300	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	300	0.07
		300	**0.07**
Total Investment Funds - 0.07% (30 November 2024: 0.25%)		**300**	**0.07**
Common Stock			
Brazil - 3.28%			
11	Cia de Saneamento do Parana (voting rights)	61	0.02
4	Allianca Saude e Participacoes SA	5	-
8	Allied Tecnologia SA	10	-
19	Allos SA	74	0.02
28	Alupar Investimento SA	148	0.04
16	Anima Holding SA	12	-
6	Armac Locacao Logistica E Servicos SA	5	-
73	Atacadao SA	109	0.03
41	Auren Energia SA	71	0.02
1	Automob Participacoes SA	2	-
276	B3 SA - Brasil Bolsa Balcao	673	0.17
69	Banco Bradesco SA (voting rights)	168	0.04
43	Banco BTG Pactual SA	297	0.07
82	Banco do Brasil SA	336	0.08
141	Banco Santander Brasil SA	734	0.18
47	BB Seguridade Participacoes SA	306	0.08
4	Bemobi Mobile Tech SA	15	-
13	Blau Farmaceutica SA	32	0.01
5	Boa Safra Sementes SA	9	-
9	BR Advisory Partners Participacoes SA	23	0.01
20	C&A Modas SA	63	0.02
14	Caixa Seguridade Participacoes SA	38	0.01
19	Camil Alimentos SA	16	-
8	Cia Brasileira de Aluminio	7	-
17	Cia Brasileira de Distribuicao	9	-
5	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	107	0.03
10	Cia de Saneamento Basico do Estado de Sao Paulo SABESP, ADR	212	0.05
9	Cia de Saneamento de Minas Gerais Copasa MG	36	0.01
19	Cia de Saneamento do Parana (Brazil listing)	22	0.01
39	Cia Energetica de Minas Gerais (voting rights)	119	0.03
65	Cia Paranaense de Energia (voting rights)	132	0.03
4	CM Hospitalar SA	1	-
249	Cogna Educacao SA	129	0.03
21	CPFL Energia SA	151	0.04
11	Cruzeiro do Sul Educacional SA	11	-
4	CSU Digital SA	11	-
22	Cury Construtora e Incorporadora SA	110	0.03
38	Cyrela Brazil Realty SA Empreendimentos e Participacoes	165	0.04
5	Desktop SA	7	-
38	Dexco SA	37	0.01
10	Diagnosticos da America SA	3	-
6	Dimed SA Distribuidora da Medicamentos	9	-
9	Direcional Engenharia SA	62	0.02
28	EcoRodovias Infraestrutura e Logistica SA	33	0.01
47	Embraer SA (Brazil listing)	536	0.13
13	Empreendimentos Pague Menos SA	8	-
35	Energisa SA	291	0.07
46	Equatorial Energia SA	294	0.07
12	Eternit SA	9	-
22	Even Construtora e Incorporadora SA	27	0.01
19	Ez Tec Empreendimentos e Participacoes SA	44	0.01
30	Fleury SA	68	0.02
11	Fras-Le SA	48	0.01
52	Gerdau SA, ADR	137	0.03
33	GPS Participacoes e Empreendimentos SA	87	0.02
8	Grendene SA	8	-
10	Grupo Casas Bahia SA	7	-
91	Grupo Mateus SA	127	0.03
35	Grupo Multi SA	6	-
12	Grupo SBF SA	25	0.01
8	Guararapes Confeccoes SA	12	-
484	Hapvida Participacoes e Investimentos SA	242	0.06
30	Hidrovias do Brasil SA	17	-
41	Hypera SA	182	0.05
3	Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	9	-
11	Iochpe Maxion SA	23	0.01
16	Irani Papel e Embalagem SA	20	0.01
8	IRB-Brasil Resseguros SA	73	0.02
29	JHSF Participacoes SA	27	0.01
5	JSL SA	5	-
29	Kepler Weber SA	41	0.01
124	Klabin SA	396	0.10
6	Lavvi Empreendimentos Imobiliarios SA	12	-
81	Localiza Rent a Car SA	609	0.15
4	LOG Commercial Properties e Participacoes SA	13	-
4	Log-in Logistica Intermodal SA	17	-
38	Lojas Quero-Quero SA	19	0.01
111	Lojas Renner SA	351	0.09
67	LWSA SA	44	0.01
10	M Dias Branco SA	43	0.01
45	Magazine Luiza SA	73	0.02
26	Marcopolo SA (voting rights)	27	0.01
17	Melnick Even Desenvolvimento Imobiliario SA	10	-
17	Mills Locacao Servicos e Logistica SA	32	0.01
16	Mitre Realty Empreendimentos E Participacoes LTDA	11	-
115	Motiva Infraestrutura de Mobilidade SA	272	0.07
4	Moura Dubeux Engenharia SA	16	-
18	Movida Participacoes SA	22	0.01
46	MRV Engenharia e Participacoes SA	43	0.01
19	Multiplan Empreendimentos Imobiliarios SA	92	0.02
99	Natura & Co. Holding SA	182	0.05
23	Neoenergia SA	102	0.03
11	Oceanpact Servicos Maritimos SA	11	-
41	Odontoprev SA	79	0.02
17	Oncoclinicas do Brasil Servicos Medicos SA	15	-
2	Orizon Valorizacao de Residuos SA	17	-
21	Pet Center Comercio e Participacoes SA	16	-
5	Plano & Plano Desenvolvimento Imobiliario SA	14	-
34	Porto Seguro SA	311	0.08
15	Positivo Tecnologia SA	13	-
58	Qualicorp Consultoria e Corretora de Seguros SA	21	0.01
170	Raia Drogasil SA	441	0.11
24	Rede D'Or Sao Luiz SA	160	0.04
8	Romi SA	13	-
33	Rumo SA	108	0.03
33	Santos Brasil Participacoes SA	78	0.02
58	Sendas Distribuidora SA	114	0.03
14	Sendas Distribuidora SA, ADR	136	0.03
18	Ser Educacional SA	33	0.01
22	Serena Energia SA	43	0.01
38	Simpar SA	36	0.01
12	Smartfit Escola de Ginastica e Danca SA	51	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Brazil - 3.28% (continued)			
43	Suzano SA	372	0.09
6	SYN prop e tech SA	6	-
7	Tegma Gestao Logistica SA	45	0.01
11	Telefonica Brasil SA	53	0.01
11	Telefonica Brasil SA, ADR	113	0.03
90	TIM SA (Brazil listing)	307	0.08
26	TOTVS SA	193	0.05
31	Transmissora Alianca de Energia Eletrica SA	193	0.05
47	Tres Tentos Agroindustrial SA	114	0.03
10	Trisul SA	13	-
4	Tupy SA	12	-
21	Unifique Telecomunicacoes SA	14	-
-	Unipar Carbocloro SA	1	-
7	Usinas Siderurgicas de Minas Gerais SA Usiminas	6	-
10	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	45	0.01
33	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	29	0.01
19	Vivara Participacoes SA	85	0.02
8	Vulcabras SA	29	0.01
64	WEG SA	472	0.12
12	Wilson Sons SA	36	0.01
9	Wiz Co.	11	-
28	YDUQS Participacoes SA	78	0.02
24	Zamp SA	14	-
		13,290	**3.28**
Chile - 0.58%			
243	Aguas Andinas SA	90	0.02
376	Banco de Chile	55	0.01
7	Banco de Chile, ADR	224	0.06
5	Banco de Credito e Inversiones SA	199	0.05
1,767	Banco Santander Chile	105	0.03
2	Banco Santander Chile, ADR	52	0.01
50	Bicecorp SA	15	-
2	CAP SA	13	-
86	Cencosud SA	295	0.07
42	Cencosud Shopping SA	86	0.02
4	Embotelladora Andina SA, ADR	116	0.03
19	Empresa Nacional de Telecomunicaciones SA	56	0.01
74	Empresas CMPC SA	118	0.03
554	Enel Americas SA	52	0.01
1,104	Enel Chile SA	80	0.02
24	Falabella SA	115	0.03
5	Forus SA	13	-
41	Grupo Security SA	13	-
43	Inversiones Aguas Metropolitanas SA	39	0.01
4	Inversiones La Construccion SA	43	0.01
196	Masisa SA	3	-
52	Parque Arauco SA	107	0.03
47	Plaza SA	100	0.03
158	Ripley Corp. SA	72	0.02
59	Salfacorp SA	45	0.01
248	SMU SA	48	0.01
257	Sociedad Matriz SAAM SA	34	0.01
5	Sociedad Quimica y Minera de Chile SA, ADR	158	0.04
51	SONDA SA	19	0.01
		2,365	**0.58**
China - 28.17%			
16	360 Security Technology, Inc.	22	0.01
68	361 Degrees International Ltd.	37	0.01
20	37 Interactive Entertainment Network Technology Group Co. Ltd.	41	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
138	3SBio, Inc.	333	0.08
52	5I5J Holding Group Co. Ltd.	22	0.01
36	AAC Technologies Holdings, Inc.	169	0.04
1	Accelink Technologies Co. Ltd.	6	-
17	ADAMA Ltd.	16	-
16	Addsino Co. Ltd.	16	-
14	Adicon Holdings Ltd.	11	-
1	Advanced Micro-Fabrication Equipment, Inc. China	26	0.01
11	AECC Aero Science & Technology Co. Ltd.	39	0.01
6	AECC Aero-Engine Control Co. Ltd.	17	-
5	AECC Aviation Power Co. Ltd.	23	0.01
254	Agile Group Holdings Ltd.	14	-
5	Agora, Inc.	17	-
450	Agricultural Bank of China Ltd.	288	0.07
31	Aier Eye Hospital Group Co. Ltd.	53	0.01
10	Aisino Corp.	12	-
48	AK Medical Holdings Ltd.	36	0.01
17	Akeso, Inc.	181	0.04
416	Alibaba Group Holding Ltd.	5,922	1.46
220	Alibaba Health Information Technology Ltd.	126	0.03
1,690	Alibaba Pictures Group Ltd.	173	0.04
27	A-Living Smart City Services Co. Ltd.	10	-
3	Amlogic Shanghai Co. Ltd.	25	0.01
6	Amoy Diagnostics Co. Ltd.	16	-
4	Andon Health Co. Ltd.	20	-
27	ANE Cayman, Inc.	29	0.01
3	Angelalign Technology, Inc.	19	-
17	Anhui Anke Biotechnology Group Co. Ltd.	21	0.01
31	Anhui Construction Engineering Group Co. Ltd.	20	0.01
28	Anhui Expressway Co. Ltd.	44	0.01
7	Anhui Guangxin Agrochemical Co. Ltd.	11	-
8	Anhui Heli Co. Ltd.	18	-
5	Anhui Honglu Steel Construction Group Co. Ltd.	13	-
16	Anhui Huilong Agricultural Means of Production Co. Ltd.	13	-
12	Anhui Jianghuai Automobile Group Corp. Ltd.	65	0.02
26	Anhui Jiangnan Chemical Industry Co. Ltd.	19	-
10	Anhui Truchum Advanced Materials & Technology Co. Ltd.	12	-
22	Anhui Xinhua Media Co. Ltd.	21	0.01
11	Anhui Zhongding Sealing Parts Co. Ltd.	25	0.01
1	Anji Microelectronics Technology Shanghai Co. Ltd.	30	0.01
1	Anjoy Foods Group Co. Ltd.	14	-
3	Anker Innovations Technology Co. Ltd.	48	0.01
61	ANTA Sports Products Ltd.	739	0.18
274	Anton Oilfield Services Group	38	0.01
6	Aoshikang Technology Co. Ltd.	20	0.01
63	Aotecar New Energy Technology Co. Ltd.	25	0.01
6	Apeloa Pharmaceutical Co. Ltd.	12	-
8	ApicHope Pharmaceutical Group Co. Ltd.	55	0.01
42	APT Satellite Holdings Ltd.	11	-
3	Arctech Solar Holding Co. Ltd.	15	-
4	Asia - Potash International Investment Guangzhou Co. Ltd.	16	-
42	AsiaInfo Technologies Ltd.	49	0.01
9	Autel Intelligent Technology Corp. Ltd.	35	0.01
3	Autobio Diagnostics Co. Ltd.	18	-
1	Autohome, Inc.	36	0.01
4	Avary Holding Shenzhen Co. Ltd.	15	-
3	Avicopter PLC	16	-
3	Bafang Electric Suzhou Co. Ltd.	11	-
22	BAIC BluePark New Energy Technology Co. Ltd.	22	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
185	BAIC Motor Corp. Ltd.	47	0.01
89	Baidu, Inc.	915	0.23
126	BAIOO Family Interactive Ltd.	7	-
31	Bairong, Inc.	31	0.01
57	Baiyin Nonferrous Group Co. Ltd.	22	0.01
63	Bank of Beijing Co. Ltd.	55	0.01
38	Bank of Changsha Co. Ltd.	52	0.01
19	Bank of Chengdu Co. Ltd.	52	0.01
1,089	Bank of China Ltd.	631	0.16
91	Bank of Chongqing Co. Ltd.	94	0.02
349	Bank of Communications Co. Ltd.	305	0.08
18	Bank of Guiyang Co. Ltd.	15	-
16	Bank of Hangzhou Co. Ltd.	37	0.01
48	Bank of Jiangsu Co. Ltd.	74	0.02
46	Bank of Nanjing Co. Ltd.	73	0.02
19	Bank of Ningbo Co. Ltd.	71	0.02
121	Bank of Qingdao Co. Ltd.	60	0.01
34	Bank of Shanghai Co. Ltd.	50	0.01
41	Bank of Suzhou Co. Ltd.	50	0.01
55	Bank of Tianjin Co. Ltd.	14	-
45	Bank of Xi'an Co. Ltd.	24	0.01
23	Baoxiniao Holding Co. Ltd.	12	-
15	Baozun, Inc.	15	-
78	Be Friends Holding Ltd.	9	-
2	Bear Electric Appliance Co. Ltd.	14	-
32	Befar Group Co. Ltd.	19	-
21	Beibuwan Port Co. Ltd.	25	0.01
-	BeiGene Ltd., ADR	111	0.03
4	Beijing Aosaikang Pharmaceutical Co. Ltd.	10	-
3	Beijing Bei Mo Gao Ke Friction Material Co. Ltd.	12	-
30	Beijing Capital Development Co. Ltd.	10	-
49	Beijing Capital Eco-Environment Protection Group Co. Ltd.	22	0.01
114	Beijing Capital International Airport Co. Ltd.	40	0.01
7	Beijing Chunlizhengda Medical Instruments Co. Ltd.	9	-
5	Beijing Compass Technology Development Co. Ltd.	40	0.01
2	Beijing Easpring Material Technology Co. Ltd.	12	-
6	Beijing E-Hualu Information Technology Co. Ltd.	17	-
29	Beijing Energy International Holding Co. Ltd.	4	-
17	Beijing Enlight Media Co. Ltd.	41	0.01
396	Beijing Enterprises Water Group Ltd.	130	0.03
24	Beijing Gehua CATV Network Co. Ltd.	24	0.01
1	Beijing Huafeng Test & Control Technology Co. Ltd.	19	-
26	Beijing Jetsen Technology Co. Ltd.	18	-
22	Beijing Jingyuntong Technology Co. Ltd.	9	-
1	Beijing Kingsoft Office Software, Inc.	42	0.01
29	Beijing Leike Defense Technology Co. Ltd.	20	0.01
192	Beijing North Star Co. Ltd.	18	-
32	Beijing Originwater Technology Co. Ltd.	20	0.01
6	Beijing Relpow Technology Co. Ltd.	10	-
1	Beijing Roborock Technology Co. Ltd.	29	0.01
10	Beijing Sanlian Hope Shin-Gosen Technical Service Co. Ltd.	24	0.01
14	Beijing Shiji Information Technology Co. Ltd.	16	-
16	Beijing Sinnet Technology Co. Ltd.	28	0.01
17	Beijing SL Pharmaceutical Co. Ltd.	16	-
16	Beijing SPC Environment Protection Tech Co. Ltd.	9	-
7	Beijing Strong Biotechnologies, Inc.	14	-
10	Beijing SuperMap Software Co. Ltd.	19	-
15	Beijing Thunisoft Corp. Ltd.	16	-
6	Beijing Tiantan Biological Products Corp. Ltd.	17	-
6	Beijing Tong Ren Tang Co. Ltd.	29	0.01
5	Beijing Tricolor Technology Co. Ltd.	21	0.01
30	Beijing Ultrapower Software Co. Ltd.	43	0.01
5	Beijing United Information Technology Co. Ltd.	16	-
13	Beijing Wandong Medical Technology Co. Ltd.	33	0.01
2	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	16	-
1	Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd.	8	-
8	Beijing Zhong Ke San Huan High-Tech Co. Ltd.	12	-
58	Beijing-Shanghai High Speed Railway Co. Ltd.	47	0.01
70	Beiqi Foton Motor Co. Ltd.	27	0.01
10	BeOne Medicines Ltd.	181	0.04
7	Bestore Co. Ltd.	13	-
3	Bethel Automotive Safety Systems Co. Ltd.	21	0.01
3	Betta Pharmaceuticals Co. Ltd.	24	0.01
4	BGI Genomics Co. Ltd.	30	0.01
3	Biem.L.Fdlkk Garment Co. Ltd.	7	-
12	Bilibili, Inc.	222	0.05
1	Bilibili, Inc., ARD	24	0.01
10	Binjiang Service Group Co. Ltd.	32	0.01
27	Black Peony Group Co. Ltd.	18	-
1	Bloomage Biotechnology Corp. Ltd.	8	-
66	Blue Moon Group Holdings Ltd.	34	0.01
24	Blue Sail Medical Co. Ltd.	18	-
16	Bluefocus Intelligent Communications Group Co. Ltd.	18	-
18	Bluestar Adisseo Co.	24	0.01
29	BOC Aviation Ltd.	230	0.06
15	BOC International China Co. Ltd.	20	0.01
31	BOE Varitronix Ltd.	23	0.01
64	Bohai Leasing Co. Ltd.	29	0.01
672	Bosideng International Holdings Ltd.	375	0.09
56	Boyaa Interactive International Ltd.	43	0.01
4	BrightGene Bio-Medical Technology Co. Ltd.	30	0.01
87	Brii Biosciences Ltd.	20	0.01
186	Brilliance China Automotive Holdings Ltd.	73	0.02
18	Bros Eastern Co. Ltd.	12	-
18	B-Soft Co. Ltd.	14	-
5	BTG Hotels Group Co. Ltd.	10	-
19	Business-intelligence of Oriental Nations Corp. Ltd.	25	0.01
25	BYD Co. Ltd.	1,242	0.31
73	BYD Electronic International Co. Ltd.	290	0.07
12	By-health Co. Ltd.	19	-
89	C C Land Holdings Ltd.	14	-
96	C&D International Investment Group Ltd.	172	0.04
92	C&D Property Management Group Co. Ltd.	30	0.01
19	Caitong Securities Co. Ltd.	19	-
13	CALB Group Co. Ltd.	26	0.01
-	Cambricon Technologies Corp. Ltd.	31	0.01
4	Camel Group Co. Ltd.	4	-
32	Cangzhou Mingzhu Plastic Co. Ltd.	16	-
9	Canmax Technologies Co. Ltd.	22	0.01
4	Cathay Biotech, Inc.	27	0.01
25	CECEP Solar Energy Co. Ltd.	15	-
92	CECEP Wind-Power Corp.	37	0.01
13	Central China Land Media Co. Ltd.	24	0.01
145	Central China Securities Co. Ltd.	28	0.01
12	CETC Chips Technology, Inc.	20	-
6	CETC Cyberspace Security Technology Co. Ltd.	13	-
90	CGN Mining Co. Ltd.	20	0.01
19	CGN Nuclear Technology Development Co. Ltd.	21	0.01
1,036	CGN Power Co. Ltd.	339	0.08

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Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
16	Changchun Faway Automobile Components Co. Ltd.	23	0.01
1	Changchun High-Tech Industry Group Co. Ltd.	16	-
17	Changhong Meiling Co. Ltd.	17	-
14	Changjiang Publishing & Media Co. Ltd.	19	-
33	ChangYuan Technology Group Ltd.	16	-
29	Changzhou Qianhong Biopharma Co. Ltd.	31	0.01
1	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	27	0.01
36	Chaowei Power Holdings Ltd.	6	-
5	Chaozhou Three-Circle Group Co. Ltd.	22	0.01
49	Cheerwin Group Ltd.	18	-
15	Cheng De Lolo Co. Ltd.	21	0.01
6	Chengdu CORPRO Technology Co. Ltd.	15	-
3	Chengdu Hi-tech Development Co. Ltd.	17	-
8	Chengdu Kanghong Pharmaceutical Group Co. Ltd.	36	0.01
2	Chengdu Kanghua Biological Products Co. Ltd.	13	-
8	Chengdu Wintrue Holding Co. Ltd.	9	-
31	Chengdu Xingrong Environment Co. Ltd.	31	0.01
10	Chengxin Lithium Group Co. Ltd.	15	-
16	Chengzhi Co. Ltd.	17	-
14	Chervon Holdings Ltd.	23	0.01
15	Chifeng Jilong Gold Mining Co. Ltd.	54	0.01
17	China Aircraft Leasing Group Holdings Ltd.	9	-
6	China Automotive Engineering Research Institute Co. Ltd.	15	-
13	China Baoan Group Co. Ltd.	14	-
307	China Bohai Bank Co. Ltd.	35	0.01
19	China CAMC Engineering Co. Ltd.	21	0.01
393	China CITIC Bank Corp. Ltd.	346	0.09
224	China Communications Services Corp. Ltd.	129	0.03
40	China Conch Environment Protection Holdings Ltd.	3	-
117	China Conch Venture Holdings Ltd.	130	0.03
2,839	China Construction Bank Corp.	2,538	0.63
8	China CSSC Holdings Ltd.	35	0.01
15	China CYTS Tours Holding Co. Ltd.	21	0.01
200	China Datang Corp. Renewable Power Co. Ltd.	58	0.01
17	China Design Group Co. Ltd.	18	-
272	China Development Bank Financial Leasing Co. Ltd.	42	0.01
242	China Dongxiang Group Co. Ltd.	12	-
29	China East Education Holdings Ltd.	23	0.01
126	China Electronics Huada Technology Co. Ltd.	23	0.01
282	China Energy Engineering Corp. Ltd., Class H	36	0.01
248	China Everbright Bank Co. Ltd.	115	0.03
108	China Everbright Ltd.	64	0.02
9	China Express Airlines Co. Ltd.	11	-
11	China Film Co. Ltd.	15	-
58	China First Heavy Industries Co. Ltd.	22	0.01
80	China Foods Ltd.	32	0.01
241	China Galaxy Securities Co. Ltd.	232	0.06
15	China Gold International Resources Corp. Ltd.	116	0.03
22	China Great Wall Securities Co. Ltd.	24	0.01
4	China Greatwall Technology Group Co. Ltd.	8	-
11	China Green Electricity Investment of Tianjin Co. Ltd.	13	-
15	China Haisum Engineering Co. Ltd.	22	0.01
34	China Harmony Auto Holding Ltd.	3	-
108	China International Capital Corp. Ltd.	200	0.05
71	China International Marine Containers Group Co. Ltd.	49	0.01
11	China Isotope & Radiation Corp.	18	-
492	China Jinmao Holdings Group Ltd.	67	0.02
18	China Jushi Co. Ltd.	28	0.01
5	China Leadshine Technology Co. Ltd.	33	0.01
87	China Lesso Group Holdings Ltd.	43	0.01
51	China Lilang Ltd.	24	0.01
52	China Literature Ltd.	177	0.04
195	China Medical System Holdings Ltd.	266	0.07
19	China Meheco Group Co. Ltd.	27	0.01
96	China Meidong Auto Holdings Ltd.	25	0.01
171	China Merchants Bank Co. Ltd.	1,062	0.26
18	China Merchants Expressway Network & Technology Holdings Co. Ltd.	31	0.01
150	China Merchants Land Ltd.	4	-
60	China Merchants Port Holdings Co. Ltd.	115	0.03
10	China Merchants Property Operation & Service Co. Ltd.	17	-
37	China Merchants Securities Co. Ltd.	56	0.01
36	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	44	0.01
542	China Minsheng Banking Corp. Ltd.	278	0.07
7	China National Accord Medicines Corp. Ltd.	23	0.01
22	China National Chemical Engineering Co. Ltd.	24	0.01
11	China National Gold Group Gold Jewellery Co. Ltd.	12	-
5	China National Medicines Corp. Ltd.	22	0.01
104	China National Nuclear Power Co. Ltd.	139	0.03
64	China New Higher Education Group Ltd.	7	-
191	China Nonferrous Mining Corp. Ltd.	140	0.03
11	China Northern Rare Earth Group High-Tech Co. Ltd.	34	0.01
206	China Oilfield Services Ltd.	167	0.04
243	China Overseas Grand Oceans Group Ltd.	53	0.01
337	China Overseas Land & Investment Ltd.	564	0.14
215	China Pacific Insurance Group Co. Ltd.	669	0.17
51	China Petroleum Engineering Corp.	22	0.01
17	China Publishing & Media Co. Ltd.	15	-
296	China Railway Group Ltd.	133	0.03
20	China Railway Hi-tech Industry Co. Ltd.	20	0.01
61	China Railway Materials Co. Ltd.	22	0.01
161	China Railway Signal & Communication Corp. Ltd.	65	0.02
27	China Railway Tielong Container Logistics Co. Ltd.	22	0.01
5	China Rare Earth Resources & Technology Co. Ltd.	24	0.01
667	China Reinsurance Group Corp.	86	0.02
4	China Resources Boya Bio-pharmaceutical Group Co. Ltd.	16	-
8	China Resources Double Crane Pharmaceutical Co. Ltd.	22	0.01
274	China Resources Land Ltd.	889	0.22
69	China Resources Medical Holdings Co. Ltd.	36	0.01
89	China Resources Mixc Lifestyle Services Ltd.	420	0.10
209	China Resources Pharmaceutical Group Ltd.	137	0.03
5	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	28	0.01
576	China Ruyi Holdings Ltd.	150	0.04
5	China Science Publishing & Media Ltd.	14	-
13	China Shineway Pharmaceutical Group Ltd.	13	-
6	China South Publishing & Media Group Co. Ltd.	12	-
27	China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd.	18	-
176	China State Construction International Holdings Ltd.	248	0.06
161	China Taiping Insurance Holdings Co. Ltd.	247	0.06
13	China Testing & Certification International Group Co. Ltd.	11	-
28	China Tianying, Inc.	17	-
4	China Tourism Group Duty Free Corp. Ltd., Class A	34	0.01
13	China Tourism Group Duty Free Corp. Ltd., Class H	83	0.02

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
268	China Tower Corp. Ltd.	397	0.10
13	China TransInfo Technology Co. Ltd.	17	-
100	China Travel International Investment Hong Kong Ltd.	13	-
15	China Tungsten & Hightech Materials Co. Ltd.	23	0.01
41	China Union Holdings Ltd.	20	0.01
280	China Vanke Co. Ltd.	182	0.04
750	China Vered Financial Holding Corp. Ltd.	7	-
68	China Water Affairs Group Ltd.	53	0.01
21	China XD Electric Co. Ltd.	18	-
75	China Yangtze Power Co. Ltd.	316	0.08
182	China Yongda Automobiles Services Holdings Ltd.	56	0.01
380	China Yuhua Education Corp. Ltd.	25	0.01
3	China Zhenhua Group Science & Technology Co. Ltd.	22	0.01
237	China Zheshang Bank Co. Ltd.	87	0.02
8	China-Singapore Suzhou Industrial Park Development Group Co. Ltd.	8	-
210	Chinasoft International Ltd.	133	0.03
16	Chinese Universe Publishing & Media Group Co. Ltd.	23	0.01
29	Chongqing Changan Automobile Co. Ltd.	49	0.01
7	Chongqing Chuanyi Automation Co. Ltd.	21	0.01
5	Chongqing Department Store Co. Ltd.	22	0.01
20	Chongqing Fuling Electric Power Industrial Co. Ltd.	27	0.01
6	Chongqing Fuling Zhacai Group Co. Ltd.	12	-
20	Chongqing Gas Group Corp. Ltd.	16	-
30	Chongqing Port Co. Ltd.	25	0.01
39	Chongqing Qianli Technology Co. Ltd.	44	0.01
21	Chongqing Road & Bridge Co. Ltd.	18	-
180	Chongqing Rural Commercial Bank Co. Ltd.	148	0.04
8	Chongqing Zhifei Biological Products Co. Ltd.	21	0.01
7	Chongqing Zongshen Power Machinery Co. Ltd.	20	0.01
310	Chow Tai Fook Jewellery Group Ltd.	440	0.11
21	Chow Tai Seng Jewellery Co. Ltd.	43	0.01
4	CIG Shanghai Co. Ltd.	20	-
54	CIMC Enric Holdings Ltd.	41	0.01
10	Cisen Pharmaceutical Co. Ltd.	20	0.01
37	CITIC Heavy Industries Co. Ltd.	22	0.01
51	CITIC Securities Co. Ltd.	129	0.03
66	Citychamp Watch & Jewellery Group Ltd.	4	-
232	CMGE Technology Group Ltd.	13	-
657	CMOC Group Ltd.	524	0.13
31	CMST Development Co. Ltd.	27	0.01
4	CNGR Advanced Material Co. Ltd.	18	-
27	CNNC Hua Yuan Titanium Dioxide Co. Ltd.	16	-
80	CNOOC Energy Technology & Services Ltd.	46	0.01
11	CNSIG Inner Mongolia Chemical Industry Co. Ltd.	11	-
15	COFCO Biotechnology Co. Ltd.	12	-
20	COFCO Sugar Holding Co. Ltd.	25	0.01
6	COL Group Co. Ltd.	17	-
152	Comba Telecom Systems Holdings Ltd.	30	0.01
850	Concord New Energy Group Ltd.	48	0.01
31	Consun Pharmaceutical Group Ltd.	42	0.01
13	Contemporary Amperex Technology Co. Ltd.	434	0.11
267	COSCO SHIPPING Development Co. Ltd.	33	0.01
40	COSCO SHIPPING Energy Transportation Co. Ltd.	31	0.01
29	COSCO SHIPPING Holdings Co. Ltd.	50	0.01
60	COSCO SHIPPING International Hong Kong Co. Ltd.	37	0.01
66	COSCO SHIPPING Ports Ltd.	40	0.01
27	CQ Pharmaceutical Holding Co. Ltd.	19	-
116	CRRC Corp. Ltd.	74	0.02
74	CSC Financial Co. Ltd.	86	0.02
28	CSG Holding Co. Ltd.	18	-
498	CSPC Pharmaceutical Group Ltd.	513	0.13
198	CSSC Hong Kong Shipping Co. Ltd.	47	0.01
9	CSSC Science & Technology Co. Ltd.	15	-
15	CTS International Logistics Corp. Ltd.	14	-
12	Daan Gene Co. Ltd.	10	-
7	Dajin Heavy Industry Co. Ltd.	26	0.01
29	Dalian Huarui Heavy Industry Group Co. Ltd.	24	0.01
24	Dalipal Holdings Ltd.	20	0.01
21	Daqin Railway Co. Ltd.	20	0.01
7	Dashang Co. Ltd.	22	0.01
19	DaShenLin Pharmaceutical Group Co. Ltd.	45	0.01
18	Datang Telecom Technology Co. Ltd.	22	0.01
12	DeHua TB New Decoration Materials Co. Ltd.	17	-
5	Deppon Logistics Co. Ltd.	14	-
61	Dezhan Healthcare Co. Ltd.	28	0.01
19	DHC Software Co. Ltd.	24	0.01
8	Dian Diagnostics Group Co. Ltd.	16	-
6	Digital China Group Co. Ltd.	31	0.01
81	Digital China Holdings Ltd.	32	0.01
13	Digital China Information Service Group Co. Ltd.	22	0.01
9	Do-Fluoride New Materials Co. Ltd.	14	-
4	Dong-E-E-Jiao Co. Ltd.	29	0.01
19	Dongfang Electric Corp. Ltd.	29	0.01
18	Dongfang Electronics Co. Ltd.	22	0.01
23	DongFeng Automobile Co. Ltd.	26	0.01
13	Dongfeng Electronic Technology Co. Ltd.	26	0.01
150	Dongfeng Motor Group Co. Ltd.	83	0.02
5	Dongguan Aohai Technology Co. Ltd.	23	0.01
15	Dongguan Development Holdings Co. Ltd.	22	0.01
23	Dongguan Rural Commercial Bank Co. Ltd.	10	-
6	Dongguan Yutong Optical Technology Co. Ltd.	16	-
3	Donghua Testing Technology Co. Ltd.	18	-
16	Dongxing Securities Co. Ltd.	23	0.01
2	DouYu International Holdings Ltd.	12	-
33	Dynagreen Environmental Protection Group Co. Ltd.	19	-
21	East Group Co. Ltd.	10	-
31	East Money Information Co. Ltd.	88	0.02
63	Easyhome New Retail Group Co. Ltd.	28	0.01
6	Ecovacs Robotics Co. Ltd.	43	0.01
11	Edan Instruments, Inc.	17	-
15	Edifier Technology Co. Ltd.	27	0.01
27	EEKA Fashion Holdings Ltd.	28	0.01
4	Electric Connector Technology Co. Ltd.	24	0.01
4	Eoptolink Technology, Inc. Ltd.	47	0.01
31	Era Co. Ltd.	17	-
53	Essex Bio-technology Ltd.	35	0.01
27	Eternal Asia Supply Chain Management Ltd.	17	-
36	EVA Precision Industrial Holdings Ltd.	3	-
5	Eve Energy Co. Ltd.	32	0.01
116	Ever Sunshine Services Group Ltd.	28	0.01
23	Everbright Securities Co. Ltd.	21	0.01
14	Explosive Co. Ltd.	22	0.01
2	Eyebright Medical Technology Beijing Co. Ltd.	18	-
25	Fangda Carbon New Material Co. Ltd.	16	-
29	Fangda Special Steel Technology Co. Ltd.	17	-
19	FAW Jiefang Group Co. Ltd.	19	-
16	FAWER Automotive Parts Co. Ltd.	13	-
9	Feilong Auto Components Co. Ltd.	17	-
8	FESCO Group Co. Ltd.	21	0.01
7	Fibocom Wireless, Inc.	25	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
38	FIH Mobile Ltd.	44	0.01
27	Financial Street Holdings Co. Ltd.	10	-
14	FinVolution Group	118	0.03
30	First Capital Securities Co. Ltd.	28	0.01
48	First Tractor Co. Ltd.	40	0.01
105	Flowing Cloud Technology Ltd.	3	-
13	Focus Lightings Tech Co. Ltd.	19	-
70	Focus Media Information Technology Co. Ltd.	73	0.02
4	Foryou Corp.	19	-
33	Foshan Electrical & Lighting Co. Ltd.	29	0.01
13	Foshan Haitian Flavouring & Food Co. Ltd.	78	0.02
16	Foshan Nationstar Optoelectronics Co. Ltd.	20	0.01
24	Foshan Yowant Technology Co. Ltd.	22	0.01
94	Founder Holdings Ltd.	11	-
22	Founder Securities Co. Ltd.	23	0.01
39	Foxconn Industrial Internet Co. Ltd.	102	0.03
158	Fu Shou Yuan International Group Ltd.	72	0.02
7	Fujian Kuncai Material Technology Co. Ltd.	19	-
11	Fujian Star-net Communication Co. Ltd.	29	0.01
10	Fullshare Holdings Ltd.	-	-
-	Gan & Lee Pharmaceuticals Co. Ltd.	2	-
25	Ganfeng Lithium Group Co. Ltd.	61	0.02
8	Gansu Shangfeng Cement Co. Ltd.	9	-
6	Gaona Aero Material Co. Ltd.	13	-
1	G-bits Network Technology Xiamen Co. Ltd.	45	0.01
31	GCL Energy Technology Co. Ltd.	33	0.01
27	GCL New Energy Holdings Ltd.	1	-
386	Geely Automobile Holdings Ltd.	860	0.21
20	GEM Co. Ltd.	17	-
42	Gemdale Corp.	23	0.01
1,422	Gemdale Properties & Investment Corp. Ltd.	49	0.01
42	Genertec Universal Medical Group Co. Ltd.	29	0.01
60	Genscript Biotech Corp.	98	0.02
7	Geovis Technology Co. Ltd.	33	0.01
90	GF Securities Co. Ltd.	127	0.03
31	Giant Biogene Holding Co. Ltd.	281	0.07
12	Giant Network Group Co. Ltd.	24	0.01
3	GigaDevice Semiconductor, Inc.	40	0.01
3	Ginlong Technologies Co. Ltd.	22	0.01
10	Glarun Technology Co. Ltd.	34	0.01
49	Global New Material International Holdings Ltd.	24	0.01
12	GoerTek, Inc.	36	0.01
18	Goldenmax International Group Ltd.	20	0.01
91	Goldwind Science & Technology Co. Ltd.	70	0.02
1	Goneo Group Co. Ltd.	11	-
76	Goodbaby International Holdings Ltd.	12	-
3	GoodWe Technologies Co. Ltd.	14	-
5	Gotion High-tech Co. Ltd.	17	-
41	Grandjoy Holdings Group Co. Ltd.	15	-
193	Great Wall Motor Co. Ltd.	299	0.07
11	Gree Electric Appliances, Inc. of Zhuhai	73	0.02
145	Greentown China Holdings Ltd.	175	0.04
94	Greentown Management Holdings Co. Ltd.	33	0.01
190	Greentown Service Group Co. Ltd.	101	0.02
15	GRG Banking Equipment Co. Ltd.	26	0.01
11	Grinm Advanced Materials Co. Ltd.	27	0.01
36	Guangdong Advertising Group Co. Ltd.	36	0.01
18	Guangdong Aofei Data Technology Co. Ltd.	48	0.01
43	Guangdong Construction Engineering Group Co. Ltd.	21	0.01
14	Guangdong Create Century Intelligent Equipment Group Corp. Ltd.	15	-
29	Guangdong Dongfang Precision Science & Technology Co. Ltd.	50	0.01
7	Guangdong Dowstone Technology Co. Ltd.	13	-
6	Guangdong Fenghua Advanced Technology Holding Co. Ltd.	10	-
14	Guangdong Goworld Co. Ltd.	20	-
12	Guangdong Hongtu Technology Holdings Co. Ltd.	21	0.01
120	Guangdong Investment Ltd.	97	0.02
9	Guangdong Jia Yuan Technology Shares Co. Ltd.	21	0.01
7	Guangdong Kinlong Hardware Products Co. Ltd.	22	0.01
23	Guangdong Land Holdings Ltd.	1	-
20	Guangdong Provincial Expressway Development Co. Ltd.	40	0.01
7	Guangdong Sirio Pharma Co. Ltd.	23	0.01
4	Guangdong South New Media Co. Ltd.	21	0.01
13	Guangdong TCL Smart Home Appliances Co. Ltd.	18	-
10	Guangdong Vanward New Electric Co. Ltd.	15	-
8	Guangdong Xinbao Electrical Appliances Holdings Co. Ltd.	16	-
5	Guangdong Zhongsheng Pharmaceutical Co. Ltd.	9	-
4	Guanghui Logistics Co. Ltd.	4	-
92	Guangshen Railway Co. Ltd.	21	0.01
10	Guangxi Huaxi Nonferrous Metal Co. Ltd.	24	0.01
21	Guangxi Liugong Machinery Co. Ltd.	29	0.01
9	Guangxi LiuYao Group Co. Ltd.	21	0.01
64	Guangxi Wuzhou Zhongheng Group Co. Ltd.	23	0.01
8	GuangYuYuan Chinese Herbal Medicine Co. Ltd.	25	0.01
124	Guangzhou Automobile Group Co. Ltd.	43	0.01
14	Guangzhou Baiyun International Airport Co. Ltd.	19	-
26	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	58	0.01
8	Guangzhou Great Power Energy & Technology Co. Ltd.	26	0.01
16	Guangzhou Haige Communications Group, Inc. Co.	30	0.01
7	Guangzhou KDT Machinery Co. Ltd.	17	-
5	Guangzhou Kingmed Diagnostics Group Co. Ltd.	19	-
6	Guangzhou Restaurant Group Co. Ltd.	13	-
3	Guangzhou Shiyuan Electronic Technology Co. Ltd.	15	-
12	Guangzhou Tinci Materials Technology Co. Ltd.	27	0.01
4	Guangzhou Wondfo Biotech Co. Ltd.	11	-
22	Guangzhou Yuexiu Capital Holdings Group Co. Ltd.	20	0.01
19	Guizhou Bailing Group Pharmaceutical Co. Ltd.	11	-
20	Guizhou Xinbang Pharmaceutical Co. Ltd.	10	-
4	Guizhou Zhenhua E-chem, Inc.	6	-
56	Guoquan Food Shanghai Co. Ltd.	23	0.01
15	Guosen Securities Co. Ltd.	23	0.01
108	Guotai Haitong Securities Co. Ltd.	153	0.04
23	Guoyuan Securities Co. Ltd.	24	0.01
13	Gushengtang Holdings Ltd.	63	0.02
99	H World Group Ltd.	348	0.09
70	Haidilao International Holding Ltd.	133	0.03
170	Haier Smart Home Co. Ltd., Class H	496	0.12
2	Hainan Drinda New Energy Technology Co. Ltd.	11	-
20	Hainan Haide Capital Management Co. Ltd.	15	-
3	Hainan Jinpan Smart Technology Co. Ltd.	11	-
16	Hainan Meilan International Airport Co. Ltd.	21	0.01
5	Haisco Pharmaceutical Group Co. Ltd.	29	0.01
47	Haitian International Holdings Ltd.	114	0.03
130	Haitong UniTrust International Leasing Co. Ltd.	12	-
13	Hangcha Group Co. Ltd.	34	0.01
2	Hangjin Technology Co. Ltd.	5	-
45	Hangxiao Steel Structure Co. Ltd.	16	-
22	Hangzhou Binjiang Real Estate Group Co. Ltd.	28	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
4	Hangzhou Chang Chuan Technology Co. Ltd.	21	0.01
8	Hangzhou GreatStar Industrial Co. Ltd.	25	0.01
4	Hangzhou Haoyue Personal Care Co. Ltd.	32	0.01
3	Hangzhou Lion Microelectronics Co. Ltd.	11	-
6	Hangzhou Onechance Tech Corp.	21	0.01
18	Hangzhou Oxygen Plant Group Co. Ltd.	47	0.01
5	Hangzhou Robam Appliances Co. Ltd.	13	-
11	Hangzhou SF Intra-City Industrial Co. Ltd.	22	0.01
15	Hangzhou Shunwang Technology Co. Ltd.	39	0.01
3	Hangzhou Silan Microelectronics Co. Ltd.	11	-
9	Hangzhou Sunrise Technology Co. Ltd.	19	-
16	Hangzhou Tigermed Consulting Co. Ltd.	67	0.02
6	Han's Laser Technology Industry Group Co. Ltd.	18	-
48	Hansoh Pharmaceutical Group Co. Ltd.	158	0.04
8	Haohua Chemical Science & Technology Co. Ltd.	28	0.01
124	Harbin Bank Co. Ltd.	5	-
11	Harbin Boshi Automation Co. Ltd.	24	0.01
38	Harbin Electric Co. Ltd.	25	0.01
13	Harbin Electric Corp. Jiamusi Electric Machine Co. Ltd.	20	-
24	Harbin Pharmaceutical Group Co. Ltd.	13	-
11	HBIS Resources Co. Ltd.	21	0.01
59	HBM Holdings Ltd.	67	0.02
35	Health & Happiness H&H International Holdings Ltd.	57	0.01
7	Hebei Yangyuan Zhihui Beverage Co. Ltd.	24	0.01
16	Hefei Meiya Optoelectronic Technology, Inc.	38	0.01
23	Hefei Urban Construction Development Co. Ltd.	20	0.01
12	Heilongjiang Agriculture Co. Ltd.	23	0.01
7	HeiLongJiang ZBD Pharmaceutical Co. Ltd.	11	-
18	Hello Group, Inc.	111	0.03
12	Henan Lingrui Pharmaceutical Co.	39	0.01
10	Henan Thinker Automatic Equipment Co. Ltd.	36	0.01
33	Henan Yicheng New Energy Co. Ltd.	17	-
6	Hexing Electrical Co. Ltd.	21	0.01
102	Hi Sun Technology China Ltd.	5	-
41	Hisense Home Appliances Group Co. Ltd.	135	0.03
6	Hisense Visual Technology Co. Ltd.	18	-
2	Hithink RoyalFlush Information Network Co. Ltd.	51	0.01
40	HLA Group Corp. Ltd.	40	0.01
69	HNA Technology Co. Ltd.	29	0.01
6	Hongfa Technology Co. Ltd.	25	0.01
50	Hongmian Zhihui Science & Technology Innovation Co. Ltd. Guangzhou	24	0.01
29	Hongrun Construction Group Co. Ltd.	19	-
14	Hongta Securities Co. Ltd.	16	-
3	Hongyuan Green Energy Co. Ltd.	7	-
145	Hopson Development Holdings Ltd.	56	0.01
61	Horizon Construction Development Ltd.	9	-
3	Hoshine Silicon Industry Co. Ltd.	22	0.01
1	Hoymiles Power Electronics, Inc.	19	-
26	Hua Hong Semiconductor Ltd.	104	0.03
32	Huaan Securities Co. Ltd.	24	0.01
4	Huadong Medicine Co. Ltd.	27	0.01
25	Huafon Chemical Co. Ltd.	24	0.01
39	Huafon Microfibre Shanghai Technology Co. Ltd.	41	0.01
40	Huafu Fashion Co. Ltd.	26	0.01
6	Huagong Tech Co. Ltd.	36	0.01
52	Huaihe Energy Group Co. Ltd.	26	0.01
2	Hualan Biological Engineering, Inc.	5	-
10	Huaming Power Equipment Co. Ltd.	21	0.01
16	Huangshan Novel Co. Ltd.	25	0.01
26	Huapont Life Sciences Co. Ltd.	15	-
91	Huatai Securities Co. Ltd.	153	0.04
2	Huatu Cendes Co. Ltd.	21	0.01
20	Huaxi Securities Co. Ltd.	23	0.01
29	Huaxia Bank Co. Ltd.	31	0.01
14	Huayu Automotive Systems Co. Ltd.	35	0.01
41	Hubei Biocause Pharmaceutical Co. Ltd.	16	-
36	Hubei Chutian Smart Communication Co. Ltd.	23	0.01
7	Hubei Dinglong Co. Ltd.	27	0.01
3	Hubei Feilihua Quartz Glass Co. Ltd.	18	-
17	Hubei Huitian New Materials Co. Ltd.	20	-
6	Hubei Jumpcan Pharmaceutical Co. Ltd.	22	0.01
10	Hubei Xingfa Chemicals Group Co. Ltd.	29	0.01
5	Huitongda Network Co. Ltd.	12	-
2	Huizhou Desay Sv Automotive Co. Ltd.	37	0.01
9	Humanwell Healthcare Group Co. Ltd.	27	0.01
5	Hunan Aihua Group Co. Ltd.	11	-
23	Hunan Er-Kang Pharmaceutical Co. Ltd.	10	-
9	Hunan Gold Corp. Ltd.	29	0.01
42	Hunan Silver Co. Ltd.	20	-
26	Hunan TV & Broadcast Intermediary Co. Ltd.	25	0.01
11	Hunan Valin Steel Co. Ltd.	7	-
7	Hunan Zhongke Electric Co. Ltd.	13	-
6	Hundsun Technologies, Inc.	22	0.01
30	HUTCHMED China Ltd.	84	0.02
1	HUTCHMED China Ltd., ADR	12	-
9	HUYA, Inc.	35	0.01
39	Hygeia Healthcare Holdings Co. Ltd.	76	0.02
5	Hymson Laser Technology Group Co. Ltd.	21	0.01
27	Hytera Communications Corp. Ltd.	41	0.01
24	HyUnion Holding Co. Ltd.	27	0.01
57	iDreamSky Technology Holdings Ltd.	5	-
7	IEIT Systems Co. Ltd.	48	0.01
4	Iflytek Co. Ltd.	23	0.01
1	I-Mab	2	-
9	IMAX China Holding, Inc.	9	-
2	Imeik Technology Development Co. Ltd.	40	0.01
852	Industrial & Commercial Bank of China Ltd.	618	0.15
54	Industrial Bank Co. Ltd.	169	0.04
32	Industrial Securities Co. Ltd.	26	0.01
34	Infore Environment Technology Group Co. Ltd.	34	0.01
66	Ingdan, Inc.	12	-
2	Ingenic Semiconductor Co. Ltd.	18	-
28	Inmyshow Digital Technology Group Co. Ltd.	18	-
68	Inner Mongolia BaoTou Steel Union Co. Ltd.	16	-
5	Inner Mongolia Furui Medical Science Co. Ltd.	23	0.01
17	Inner Mongolia Xingye Silver&Tin Mining Co. Ltd.	30	0.01
51	InnoCare Pharma Ltd.	73	0.02
37	Innovent Biologics, Inc.	292	0.07
64	Inspur Digital Enterprise Technology Ltd.	72	0.02
44	Intron Technology Holdings Ltd.	7	-
61	iQIYI, Inc.	97	0.02
1	iRay Group	25	0.01
21	IRICO Display Devices Co. Ltd.	18	-
154	J&T Global Express Ltd.	133	0.03
6	JA Solar Technology Co. Ltd.	8	-
49	Jacobio Pharmaceuticals Group Co. Ltd.	37	0.01
6	Jade Bird Fire Co. Ltd.	9	-
13	Jafron Biomedical Co. Ltd.	40	0.01
25	Jangho Group Co. Ltd.	19	-
5	Jason Furniture Hangzhou Co. Ltd.	16	-
6	JCET Group Co. Ltd.	27	0.01
3	JCHX Mining Management Co. Ltd.	16	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
115	JD Health International, Inc.	581	0.14
155	JD Logistics, Inc.	244	0.06
157	JD.com, Inc.	2,546	0.63
8	JF SmartInvest Holdings Ltd.	40	0.01
11	Jiajiayue Group Co. Ltd.	17	-
7	Jiangling Motors Corp. Ltd.	20	0.01
28	Jiangsu Asia-Pacific Light Alloy Technology Co. Ltd.	22	0.01
8	Jiangsu Azure Corp.	13	-
23	Jiangsu Changshu Rural Commercial Bank Co. Ltd.	25	0.01
3	Jiangsu Cnano Technology Co. Ltd.	15	-
10	Jiangsu Dagang Co. Ltd.	19	-
18	Jiangsu Dingsheng New Energy Materials Co. Ltd.	22	0.01
13	Jiangsu Eastern Shenghong Co. Ltd.	15	-
126	Jiangsu Expressway Co. Ltd.	160	0.04
58	Jiangsu Financial Leasing Co. Ltd.	48	0.01
33	Jiangsu General Science Technology Co. Ltd.	21	0.01
14	Jiangsu Guotai International Group Co. Ltd.	15	-
3	Jiangsu Hengli Hydraulic Co. Ltd.	29	0.01
15	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	113	0.03
21	Jiangsu Hengshun Vinegar Industry Co. Ltd.	24	0.01
45	Jiangsu High Hope International Group Corp.	17	-
63	Jiangsu Hongdou Industrial Co. Ltd.	19	-
10	Jiangsu Huahong Technology Stock Co. Ltd.	11	-
37	Jiangsu Jiangyin Rural Commercial Bank Co. Ltd.	24	0.01
7	Jiangsu Jiejie Microelectronics Co. Ltd.	29	0.01
12	Jiangsu Kanion Pharmaceutical Co. Ltd.	22	0.01
5	Jiangsu Linyang Energy Co. Ltd.	4	-
6	Jiangsu Nata Opto-electronic Material Co. Ltd.	24	0.01
10	Jiangsu Nhwa Pharmaceutical Co. Ltd.	32	0.01
13	Jiangsu Phoenix Publishing & Media Corp. Ltd.	22	0.01
12	Jiangsu Provincial Agricultural Reclamation & Development Corp.	16	-
22	Jiangsu Rainbow Heavy Industries Co. Ltd.	19	-
14	Jiangsu Shentong Valve Co. Ltd.	23	0.01
9	Jiangsu Shuangxing Color Plastic New Materials Co. Ltd.	7	-
19	Jiangsu Sopo Chemical Co.	21	0.01
33	Jiangsu Suzhou Rural Commercial Bank Co. Ltd.	28	0.01
3	Jiangsu Yangnong Chemical Co. Ltd.	20	0.01
3	Jiangsu Yoke Technology Co. Ltd.	18	-
7	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	35	0.01
31	Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd.	19	-
19	Jiangsu Zhongtian Technology Co. Ltd.	35	0.01
57	Jiangsu Zijin Rural Commercial Bank Co. Ltd.	23	0.01
48	Jiangxi Bank Co. Ltd.	5	-
15	Jiangxi Black Cat Carbon Black Co. Ltd.	21	0.01
168	Jiangxi Copper Co. Ltd.	296	0.07
31	Jiangxi Ganyue Expressway Co. Ltd.	23	0.01
10	Jiangzhong Pharmaceutical Co. Ltd.	33	0.01
4	Jianmin Pharmaceutical Group Co. Ltd.	19	-
13	Jiayou International Logistics Co. Ltd.	25	0.01
61	Jihua Group Corp. Ltd.	23	0.01
147	Jinchuan Group International Resources Co. Ltd.	12	-
14	Jinduicheng Molybdenum Co. Ltd.	20	0.01
5	Jingjin Equipment, Inc.	11	-
1	Jinmao Property Services Co. Ltd.	-	-
255	Jinxin Fertility Group Ltd.	91	0.02
17	Jinyu Bio-Technology Co. Ltd.	17	-
13	Jinzai Food Group Co. Ltd.	26	0.01
77	Jiumaojiu International Holdings Ltd.	24	0.01
14	Jiuzhitang Co. Ltd.	16	-
8	JL Mag Rare-Earth Co. Ltd. (China listing)	23	0.01
44	JNBY Design Ltd.	85	0.02
4	Joinn Laboratories China Co. Ltd., Class A	12	-
12	Joinn Laboratories China Co. Ltd., Class H	21	0.01
32	Jointown Pharmaceutical Group Co. Ltd.	23	0.01
12	Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd.	32	0.01
538	Joy City Property Ltd.	15	-
10	Joyoung Co. Ltd.	13	-
12	JS Corrugating Machinery Co. Ltd.	19	-
185	JS Global Lifestyle Co. Ltd.	47	0.01
17	JSTI Group	22	0.01
9	Kaishan Group Co. Ltd.	12	-
18	Kangji Medical Holdings Ltd.	18	-
3	Keboda Technology Co. Ltd.	20	0.01
21	Keda Industrial Group Co. Ltd.	31	0.01
3	Kehua Data Co. Ltd.	17	-
12	Kidswant Children Products Co. Ltd.	23	0.01
5	KingClean Electric Co. Ltd.	16	-
16	Kingfa Sci & Tech Co. Ltd.	23	0.01
14	Kingnet Network Co. Ltd.	30	0.01
66	Kingsoft Corp. Ltd.	279	0.07
2	Konfoong Materials International Co. Ltd.	19	-
32	Konka Group Co. Ltd.	22	0.01
11	KPC Pharmaceuticals, Inc.	24	0.01
91	Kuaishou Technology	615	0.15
8	Kuang-Chi Technologies Co. Ltd.	50	0.01
5	Kunlun Tech Co. Ltd.	24	0.01
2	Kunshan Dongwei Technology Co. Ltd.	11	-
4	Kunshan Kinglai Hygienic Materials Co. Ltd.	18	-
153	KWG Group Holdings Ltd.	6	-
15	Lakala Payment Co. Ltd.	50	0.01
5	Lancy Co. Ltd.	10	-
4	Lao Feng Xiang Co. Ltd.	25	0.01
11	Laobaixing Pharmacy Chain JSC	30	0.01
17	Launch Tech Co. Ltd.	28	0.01
19	LB Group Co. Ltd.	44	0.01
46	Legend Holdings Corp.	46	0.01
1,188	Lenovo Group Ltd.	1,356	0.33
17	Lens Technology Co. Ltd.	47	0.01
70	Leo Group Co. Ltd.	35	0.01
8	Lepu Medical Technology Beijing Co. Ltd.	12	-
8	LexinFintech Holdings Ltd.	57	0.01
22	Leyard Optoelectronic Co. Ltd.	18	-
35	Li Auto, Inc., ADR	501	0.12
3	Li Auto, Inc., Class A	78	0.02
9	Lianhe Chemical Technology Co. Ltd.	11	-
22	Liao Ning Oxiranchem, Inc.	23	0.01
7	Lier Chemical Co. Ltd.	11	-
222	Lifetech Scientific Corp.	46	0.01
64	Lingbao Gold Group Co. Ltd.	90	0.02
32	Lingyi iTech Guangdong Co.	36	0.01
130	Linklogis, Inc.	20	0.01
42	LK Technology Holdings Ltd.	16	-
28	Loncin Motor Co. Ltd.	51	0.01
196	Longfor Group Holdings Ltd.	243	0.06
18	LONGi Green Energy Technology Co. Ltd.	36	0.01
7	Longshine Technology Group Co. Ltd.	15	-
214	Lonking Holdings Ltd.	51	0.01
23	Lotus Holdings Co. Ltd.	19	-
22	Luenmei Quantum Co. Ltd.	18	-
2	Luoyang Xinqianglian Slewing Bearing Co. Ltd.	9	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
14	Lushang Freda Pharmaceutical Co. Ltd.	15	-
19	Luxi Chemical Group Co. Ltd.	27	0.01
14	Luxshare Precision Industry Co. Ltd.	59	0.01
13	Luyang Energy-Saving Materials Co. Ltd.	21	0.01
224	Luye Pharma Group Ltd.	72	0.02
8	Maccura Biotechnology Co. Ltd.	14	-
11	Mango Excellent Media Co. Ltd.	34	0.01
76	Maoyan Entertainment	68	0.02
1	Maxscend Microelectronics Co. Ltd.	14	-
7	Mayinglong Pharmaceutical Group Co. Ltd.	28	0.01
11	Medlive Technology Co. Ltd.	18	-
27	Meinian Onehealth Healthcare Holdings Co. Ltd.	20	0.01
99	Meitu, Inc.	83	0.02
186	Meituan	3,209	0.79
22	Mesnac Co. Ltd.	24	0.01
171	Metallurgical Corp. of China Ltd.	33	0.01
26	MicroPort NeuroScientific Corp.	35	0.01
41	Microport Scientific Corp.	38	0.01
2	Micro-Tech Nanjing Co. Ltd.	22	0.01
15	Midea Group Co. Ltd.	160	0.04
38	Midea Real Estate Holding Ltd.	19	-
1	Milkyway Intelligent Supply Chain Service Group Co. Ltd.	9	-
9	Ming Yang Smart Energy Group Ltd.	13	-
109	Ming Yuan Cloud Group Holdings Ltd.	37	0.01
84	MINISO Group Holding Ltd.	357	0.09
38	Minmetals Capital Co. Ltd.	28	0.01
16	Minmetals Development Co. Ltd.	17	-
44	Minth Group Ltd.	118	0.03
15	MLS Co. Ltd.	16	-
314	MMG Ltd.	115	0.03
100	Mobvista, Inc.	78	0.02
180	MOG Digitech Holdings Ltd.	9	-
2	Montage Technology Co. Ltd.	26	0.01
24	Moon Environment Technology Co. Ltd.	32	0.01
32	Morimatsu International Holdings Co. Ltd.	25	0.01
32	NanJi E-Commerce Co. Ltd.	19	-
4	Nanjing Hanrui Cobalt Co. Ltd.	18	-
10	Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd.	15	-
18	Nanjing Pharmaceutical Co. Ltd.	13	-
51	Nanjing Tanker Corp.	19	-
13	Nanjing Xinjiekou Department Store Co. Ltd.	12	-
7	Nantong Jianghai Capacitor Co. Ltd.	17	-
27	NARI Technology Co. Ltd.	84	0.02
1	NAURA Technology Group Co. Ltd.	70	0.02
14	NavInfo Co. Ltd.	16	-
7	NBTM New Materials Group Co. Ltd.	18	-
33	NetDragon Websoft Holdings Ltd.	41	0.01
5	NetEase Cloud Music, Inc.	143	0.04
120	NetEase, Inc.	2,901	0.72
5	NetEase, Inc., ADR	626	0.15
14	Neusoft Corp.	18	-
95	New China Life Insurance Co. Ltd.	387	0.10
12	New Guomai Digital Culture Co. Ltd.	19	-
8	New Trend International Logis-Tech Co. Ltd.	13	-
8	Neway Valve Suzhou Co. Ltd.	35	0.01
50	Newborn Town, Inc.	62	0.02
7	Newland Digital Technology Co. Ltd.	31	0.01
78	Nexteer Automotive Group Ltd.	57	0.01
9	Ninestar Corp.	26	0.01
7	Ningbo Boway Alloy Material Co. Ltd.	18	-
5	Ningbo Haitian Precision Machinery Co. Ltd.	12	-
14	Ningbo Jifeng Auto Parts Co. Ltd.	26	0.01
8	Ningbo Joyson Electronic Corp.	20	0.01
4	Ningbo Orient Wires & Cables Co. Ltd.	27	0.01
8	Ningbo Ronbay New Energy Technology Co. Ltd.	21	0.01
8	Ningbo Sanxing Medical Electric Co. Ltd.	25	0.01
32	Ningbo Shanshan Co. Ltd.	34	0.01
3	Ningbo Tuopu Group Co. Ltd.	21	0.01
8	Ningbo Xusheng Group Co. Ltd.	13	-
22	Ningbo Yunsheng Co. Ltd.	23	0.01
45	Ningbo Zhoushan Port Co. Ltd.	22	0.01
26	Ningxia Western Venture Industrial Co. Ltd.	19	-
6	NIO, Inc., ADR	22	0.01
10	NKY Medical Holdings Ltd.	22	0.01
3	Noah Holdings Ltd.	31	0.01
60	Nongfu Spring Co. Ltd.	293	0.07
25	North China Pharmaceutical Co. Ltd.	21	0.01
15	North Copper Co. Ltd.	18	-
8	North Industries Group Red Arrow Co. Ltd.	18	-
29	Northeast Pharmaceutical Group Co. Ltd.	22	0.01
28	Northeast Securities Co. Ltd.	29	0.01
17	Northking Information Technology Co. Ltd.	33	0.01
16	NSFOCUS Technologies Group Co. Ltd.	16	-
25	NYOCOR Co. Ltd.	19	-
37	Offcn Education Technology Co. Ltd.	15	-
42	Offshore Oil Engineering Co. Ltd.	30	0.01
32	Onewo, Inc.	81	0.02
5	Oppein Home Group, Inc.	40	0.01
8	Opple Lighting Co. Ltd.	20	0.01
2	OPT Machine Vision Tech Co. Ltd.	21	0.01
42	ORG Technology Co. Ltd.	32	0.01
26	Orient International Enterprise Ltd.	26	0.01
5	Orient Overseas International Ltd.	86	0.02
96	Orient Securities Co. Ltd.	58	0.01
21	Oriental Pearl Group Co. Ltd.	21	0.01
32	Ourpalm Co. Ltd.	22	0.01
8	Ovctek China, Inc.	16	-
47	Pacific Securities Co. Ltd.	23	0.01
7	Pacific Shuanglin Bio-pharmacy Co. Ltd.	21	0.01
32	Pangang Group Vanadium Titanium & Resources Co. Ltd.	11	-
27	PCI Technology Group Co. Ltd.	20	0.01
26	PDD Holdings, Inc.	2,492	0.62
13	Peijia Medical Ltd.	9	-
6	People.cn Co. Ltd.	16	-
650	People's Insurance Co. Group of China Ltd.	424	0.10
10	Perfect World Co. Ltd.	19	-
18	Pharmaron Beijing Co. Ltd.	34	0.01
546	PICC Property & Casualty Co. Ltd.	1,037	0.26
54	Ping An Bank Co. Ltd.	86	0.02
209	Ping An Healthcare & Technology Co. Ltd.	187	0.05
260	Ping An Insurance Group Co. of China Ltd.	1,521	0.38
17	Polaris Bay Group Co. Ltd.	15	-
34	Poly Developments & Holdings Group Co. Ltd.	38	0.01
236	Poly Property Group Co. Ltd.	43	0.01
22	Poly Property Services Co. Ltd.	85	0.02
48	Pop Mart International Group Ltd.	1,353	0.33
13	Porton Pharma Solutions Ltd.	28	0.01
504	Postal Savings Bank of China Co. Ltd.	327	0.08
217	Pou Sheng International Holdings Ltd.	13	-
1	Pylon Technologies Co. Ltd.	8	-
66	Q Technology Group Co. Ltd.	54	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
7	Qi An Xin Technology Group, Inc.	28	0.01
7	Qianhe Condiment & Food Co. Ltd.	11	-
18	Qifu Technology, Inc.	746	0.18
13	Qingdao East Steel Tower Stock Co. Ltd.	14	-
9	Qingdao Gaoce Technology Co. Ltd.	12	-
5	Qingdao Gon Technology Co. Ltd.	17	-
2	Qingdao Haier Biomedical Co. Ltd.	10	-
32	Qingdao Hanhe Cable Co. Ltd.	15	-
1	Qingdao Huicheng Environmental Technology Group Co. Ltd.	29	0.01
27	Qingdao Port International Co. Ltd.	23	0.01
54	Qingdao Rural Commercial Bank Corp.	26	0.01
7	Qingdao Sentury Tire Co. Ltd.	17	-
10	Qingdao TGOOD Electric Co. Ltd.	31	0.01
20	Qinghai Salt Lake Industry Co. Ltd.	43	0.01
1	Quectel Wireless Solutions Co. Ltd.	14	-
22	Radiance Holdings Group Co. Ltd.	7	-
3	Raytron Technology Co. Ltd.	29	0.01
45	Realcan Pharmaceutical Group Co. Ltd.	18	-
30	Redco Properties Group Ltd.	1	-
24	Renhe Pharmacy Co. Ltd.	18	-
7	Richinfo Technology Co. Ltd.	24	0.01
16	Risen Energy Co. Ltd.	21	0.01
54	RiseSun Real Estate Development Co. Ltd.	10	-
12	Riyue Heavy Industry Co. Ltd.	19	-
50	Rizhao Port Co. Ltd.	22	0.01
2	Rockchip Electronics Co. Ltd.	48	0.01
17	Rongsheng Petrochemical Co. Ltd.	20	0.01
17	Roshow Technology Co. Ltd.	18	-
10	Ruida Futures Co. Ltd.	23	0.01
9	Sai Micro Electronics, Inc.	20	-
20	SAIC Motor Corp. Ltd.	44	0.01
11	Sanan Optoelectronics Co. Ltd.	19	-
11	SanFeng Intelligent Equipment Group Co. Ltd.	17	-
1	Sangfor Technologies, Inc.	17	-
13	Sanjiang Shopping Club Co. Ltd.	19	-
7	Sanquan Food Co. Ltd.	11	-
7	Sansure Biotech, Inc.	19	-
102	Sany Heavy Equipment International Holdings Co. Ltd.	82	0.02
14	Sany Heavy Industry Co. Ltd.	37	0.01
10	Satellite Chemical Co. Ltd.	23	0.01
23	SDIC Capital Co. Ltd.	22	0.01
43	Sealand Securities Co. Ltd.	22	0.01
203	Seazen Group Ltd.	50	0.01
9	Seazen Holdings Co. Ltd.	16	-
26	S-Enjoy Service Group Co. Ltd.	9	-
5	Seres Group Co. Ltd.	94	0.02
16	SF Holding Co. Ltd.	103	0.03
2	SG Micro Corp.	20	0.01
46	Shaanxi Construction Engineering Group Corp. Ltd.	24	0.01
44	Shaanxi Heimao Coking Co. Ltd.	19	-
18	Shandong Bohui Paper Industrial Co. Ltd.	11	-
7	Shandong Buchang Pharmaceuticals Co. Ltd.	17	-
59	Shandong Gold Mining Co. Ltd.	186	0.05
6	Shandong Head Group Co. Ltd.	9	-
4	Shandong Himile Mechanical Science & Technology Co. Ltd.	34	0.01
13	Shandong Hi-speed Co. Ltd.	20	0.01
22	Shandong Hi-Speed Road & Bridge Group Co. Ltd.	18	-
15	Shandong Humon Smelting Co. Ltd.	23	0.01
16	Shandong Jinjing Science & Technology Co. Ltd.	10	-
22	Shandong Lukang Pharma	32	0.01
7	Shandong Pharmaceutical Glass Co. Ltd.	22	0.01
15	Shandong Publishing & Media Co. Ltd.	21	0.01
10	Shandong Sun Paper Industry JSC Ltd.	20	0.01
2	Shandong Weifang Rainbow Chemical Co. Ltd.	18	-
232	Shandong Weigao Group Medical Polymer Co. Ltd.	166	0.04
5	Shandong WIT Dyne Health Co. Ltd.	20	0.01
5	Shanghai Aiko Solar Energy Co. Ltd.	8	-
2	Shanghai Allist Pharmaceuticals Co. Ltd.	34	0.01
8	Shanghai AtHub Co. Ltd.	32	0.01
14	Shanghai Bailian Group Co. Ltd.	18	-
3	Shanghai Baolong Automotive Corp.	14	-
6	Shanghai Baosight Software Co. Ltd.	21	0.01
8	Shanghai Belling Co. Ltd.	35	0.01
1	Shanghai BOCHU Electronic Technology Corp. Ltd.	20	0.01
109	Shanghai Construction Group Co. Ltd.	36	0.01
18	Shanghai Daimay Automotive Interior Co. Ltd.	21	0.01
166	Shanghai Electric Group Co. Ltd.	57	0.01
36	Shanghai Feilo Acoustics Co. Ltd.	20	-
26	Shanghai Fosun Pharmaceutical Group Co. Ltd.	54	0.01
20	Shanghai Fudan Microelectronics Group Co. Ltd.	72	0.02
2	Shanghai Fullhan Microelectronics Co. Ltd.	12	-
5	Shanghai Gentech Co. Ltd.	23	0.01
6	Shanghai Hanbell Precise Machinery Co. Ltd.	15	-
6	Shanghai Haohai Biological Technology Co. Ltd.	19	-
5	Shanghai Huace Navigation Technology Ltd.	32	0.01
21	Shanghai Huayi Group Co. Ltd.	20	0.01
134	Shanghai Industrial Urban Development Group Ltd.	5	-
4	Shanghai INT Medical Instruments Co. Ltd.	11	-
3	Shanghai International Airport Co. Ltd.	15	-
6	Shanghai Jahwa United Co. Ltd.	20	0.01
2	Shanghai Jinjiang International Hotels Co. Ltd.	8	-
14	Shanghai Jinqiao Export Processing Zone Development Co. Ltd.	20	0.01
27	Shanghai Kaibao Pharmaceutical Co. Ltd.	23	0.01
12	Shanghai Lingang Holdings Corp. Ltd.	15	-
14	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.	18	-
5	Shanghai M&G Stationery, Inc.	22	0.01
12	Shanghai Mechanical & Electrical Industry Co. Ltd.	34	0.01
1	Shanghai Medicilon, Inc.	5	-
2	Shanghai MicroPort Endovascular MedTech Group Co. Ltd.	20	0.01
8	Shanghai Milkground Food Tech Co. Ltd.	32	0.01
2	Shanghai Moons' Electric Co. Ltd.	18	-
28	Shanghai New Power Automotive Technology Co. Ltd.	24	0.01
89	Shanghai Pharmaceuticals Holding Co. Ltd.	130	0.03
11	Shanghai Pret Composites Co. Ltd.	16	-
20	Shanghai Pudong Construction Co. Ltd.	19	-
88	Shanghai Pudong Development Bank Co. Ltd.	151	0.04
13	Shanghai Putailai New Energy Technology Co. Ltd.	29	0.01
25	Shanghai RAAS Blood Products Co. Ltd.	24	0.01
36	Shanghai Rural Commercial Bank Co. Ltd.	45	0.01
26	Shanghai Shibei Hi-Tech Co. Ltd.	16	-
15	Shanghai Shyndec Pharmaceutical Co. Ltd.	23	0.01
68	Shanghai Stonehill Technology Co. Ltd.	53	0.01
15	Shanghai Tongji Science & Technology Industrial Co. Ltd.	20	0.01
29	Shanghai Tunnel Engineering Co. Ltd.	25	0.01
10	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd.	16	-
7	Shanghai Wanye Enterprises Co. Ltd.	14	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
6	Shanghai Yaoji Technology Co. Ltd.	23	0.01
39	Shanghai Yuyuan Tourist Mart Group Co. Ltd.	31	0.01
13	Shanghai Zhangjiang High-Tech Park Development Co. Ltd.	46	0.01
43	Shanghai Zhenhua Heavy Industries Co. Ltd.	26	0.01
18	Shanghai Zhonggu Logistics Co. Ltd.	25	0.01
26	Shanghai Zijiang Enterprise Group Co. Ltd.	24	0.01
11	Shanjin International Gold Co. Ltd.	30	0.01
4	Shannon Semiconductor Technology Co. Ltd.	17	-
17	Shantui Construction Machinery Co. Ltd.	22	0.01
31	Shanxi Hi-speed Group Co. Ltd.	22	0.01
27	Shanxi Securities Co. Ltd.	21	0.01
30	Shanxi Taigang Stainless Steel Co. Ltd.	15	-
62	Shanying International Holding Co. Ltd.	15	-
15	Shengda Resources Co. Ltd.	27	0.01
14	Shenghe Resources Holding Co. Ltd.	22	0.01
8	Shengyi Technology Co. Ltd.	30	0.01
2	Shennan Circuits Co. Ltd.	29	0.01
135	Shenwan Hongyuan Group Co. Ltd.	37	0.01
1	Shenyang Xingqi Pharmaceutical Co. Ltd.	10	-
22	Shenzhen Airport Co. Ltd.	22	0.01
16	Shenzhen Aisidi Co. Ltd.	25	0.01
16	Shenzhen Batian Ecotypic Engineering Co. Ltd.	22	0.01
3	Shenzhen Capchem Technology Co. Ltd.	11	-
20	Shenzhen Cereals Holdings Co. Ltd.	19	-
4	Shenzhen Desay Battery Technology Co.	12	-
3	Shenzhen Dynanonic Co. Ltd.	11	-
5	Shenzhen Envicool Technology Co. Ltd.	15	-
15	Shenzhen Everwin Precision Technology Co. Ltd.	41	0.01
40	Shenzhen Expressway Corp. Ltd.	34	0.01
14	Shenzhen Fastprint Circuit Tech Co. Ltd.	22	0.01
64	Shenzhen Feima International Supply Chain Co. Ltd.	23	0.01
9	Shenzhen Fuanna Bedding & Furnishing Co. Ltd.	10	-
17	Shenzhen Gongjin Electronics Co. Ltd.	23	0.01
2	Shenzhen Goodix Technology Co. Ltd.	19	-
10	Shenzhen H&T Intelligent Control Co. Ltd.	26	0.01
19	Shenzhen Hepalink Pharmaceutical Group Co. Ltd.	12	-
2	Shenzhen Huaqiang Industry Co. Ltd.	5	-
3	Shenzhen Inovance Technology Co. Ltd.	26	0.01
127	Shenzhen International Holdings Ltd.	117	0.03
218	Shenzhen Investment Ltd.	21	0.01
17	Shenzhen Invt Electric Co. Ltd.	18	-
14	Shenzhen Jufei Optoelectronics Co. Ltd.	11	-
4	Shenzhen Kaifa Technology Co. Ltd.	9	-
1	Shenzhen Kangtai Biological Products Co. Ltd.	2	-
3	Shenzhen Kedali Industry Co. Ltd.	44	0.01
9	Shenzhen Kingdom Sci-Tech Co. Ltd.	19	-
10	Shenzhen Kingkey Smart Agriculture Times Co. Ltd.	23	0.01
10	Shenzhen Kinwong Electronic Co. Ltd.	44	0.01
3	Shenzhen Kstar Science & Technology Co. Ltd.	9	-
15	Shenzhen Laibao Hi-tech Co. Ltd.	21	0.01
17	Shenzhen Leaguer Co. Ltd.	18	-
11	Shenzhen Lifotronic Technology Co. Ltd.	19	-
6	Shenzhen Megmeet Electrical Co. Ltd.	35	0.01
18	Shenzhen Microgate Technology Co. Ltd.	26	0.01
4	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	134	0.03
43	Shenzhen MTC Co. Ltd.	26	0.01
42	Shenzhen Neptunus Bioengineering Co. Ltd.	15	-
3	Shenzhen New Industries Biomedical Engineering Co. Ltd.	21	0.01
33	Shenzhen New Nanshan Holding Group Co. Ltd.	12	-
38	Shenzhen Overseas Chinese Town Co. Ltd.	12	-
5	Shenzhen Qingyi Photomask Ltd.	19	-
6	Shenzhen Salubris Pharmaceuticals Co. Ltd.	37	0.01
1	Shenzhen SC New Energy Technology Corp.	10	-
5	Shenzhen SED Industry Co. Ltd.	14	-
23	Shenzhen SEG Co. Ltd.	26	0.01
9	Shenzhen Senior Technology Material Co. Ltd.	12	-
7	Shenzhen Sunlord Electronics Co. Ltd.	25	0.01
15	Shenzhen Suntak Circuit Technology Co. Ltd.	21	0.01
3	Shenzhen Sunway Communication Co. Ltd.	8	-
27	Shenzhen Tagen Group Co. Ltd.	13	-
5	Shenzhen Transsion Holdings Co. Ltd.	55	0.01
20	Shenzhen Woer Heat-Shrinkable Material Co. Ltd.	55	0.01
30	Shenzhen Yan Tian Port Holding Co. Ltd.	19	-
8	Shenzhen Yinghe Technology Co. Ltd.	19	-
5	Shenzhen YUTO Packaging Technology Co. Ltd.	15	-
31	Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd.	19	-
1	Shida Shinghwa Advanced Material Group Co. Ltd.	7	-
5	Shijiazhuang Changshan BeiMing Technology Co. Ltd.	14	-
10	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	20	0.01
8	Shinva Medical Instrument Co. Ltd.	18	-
18	Shuangliang Eco-Energy Systems Co. Ltd.	11	-
297	Shui On Land Ltd.	23	0.01
13	Siasun Robot & Automation Co. Ltd.	29	0.01
32	Sichuan Changhong Electric Co. Ltd.	44	0.01
17	Sichuan Chuantou Energy Co. Ltd.	39	0.01
15	Sichuan Development Lomon Co. Ltd.	23	0.01
21	Sichuan EM Technology Co. Ltd.	27	0.01
46	Sichuan Expressway Co. Ltd.	29	0.01
40	Sichuan Hebang Biotechnology Co. Ltd.	10	-
3	Sichuan Injet Electric Co. Ltd.	20	-
7	Sichuan Jiuyuan Yinhai Software Co. Ltd.	17	-
30	Sichuan Lutianhua Co. Ltd.	19	-
23	Sichuan New Energy Power Co. Ltd.	33	0.01
27	Sichuan Road & Bridge Group Co. Ltd.	34	0.01
16	Sichuan Yahua Industrial Group Co. Ltd.	24	0.01
4	Sieyuan Electric Co. Ltd.	37	0.01
38	Simcere Pharmaceutical Group Ltd.	62	0.02
800	Sino Biopharmaceutical Ltd.	451	0.11
4	Sino Wealth Electronic Ltd.	11	-
5	Sinocare, Inc.	13	-
106	Sinofert Holdings Ltd.	17	-
18	Sinolink Securities Co. Ltd.	21	0.01
24	Sinolink Worldwide Holdings Ltd.	18	-
16	Sinoma International Engineering Co.	20	0.01
10	Sinoma Science & Technology Co. Ltd.	24	0.01
22	Sinomach Automobile Co. Ltd.	20	-
55	Sinomach Heavy Equipment Group Co. Ltd.	23	0.01
37	SinoMedia Holding Ltd.	12	-
7	Sinomine Resource Group Co. Ltd.	29	0.01
145	Sinopec Engineering Group Co. Ltd.	103	0.03
108	Sinopec Kantons Holdings Ltd.	60	0.01
29	Sinopec Oilfield Equipment Corp.	25	0.01
420	Sinopec Oilfield Service Corp.	34	0.01
3	Sinopep-Allsino Bio Pharmaceutical Co. Ltd.	19	-
195	Sinopharm Group Co. Ltd.	470	0.12
4	Sinoseal Holding Co. Ltd.	18	-
9	Sinosoft Co. Ltd.	23	0.01
25	Sinosteel Engineering & Technology Co. Ltd.	22	0.01
166	Sinotrans Ltd.	80	0.02
58	Sinotruk Hong Kong Ltd.	147	0.04
4	Sinotruk Jinan Truck Co. Ltd.	10	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
8	Sipai Health Technology Co. Ltd.	4	-
9	Skshu Paint Co. Ltd.	40	0.01
11	Skyworth Digital Co. Ltd.	17	-
108	Skyworth Group Ltd.	42	0.01
17	Songcheng Performance Development Co. Ltd.	22	0.01
3	Sonoscape Medical Corp.	13	-
19	SooChow Securities Co. Ltd.	21	0.01
12	Southern Publishing & Media Co. Ltd.	26	0.01
65	Southwest Securities Co. Ltd.	37	0.01
120	SSY Group Ltd.	45	0.01
28	Star Lake Bioscience Co., Inc. Zhaoqing Guangdong	29	0.01
1	StarPower Semiconductor Ltd.	8	-
10	State Grid Information & Communication Co. Ltd.	26	0.01
31	State Grid Yingda Co. Ltd.	21	0.01
14	STO Express Co. Ltd.	23	0.01
18	Sumec Corp. Ltd.	24	0.01
199	Sun Art Retail Group Ltd.	60	0.01
78	Sun King Technology Group Ltd.	12	-
8	Sunflower Pharmaceutical Group Co. Ltd.	17	-
10	Sungrow Power Supply Co. Ltd.	83	0.02
42	Suning Universal Co. Ltd.	12	-
34	Sunny Optical Technology Group Co. Ltd.	259	0.06
3	Sunresin New Materials Co. Ltd.	18	-
28	Sunrise Group Co. Ltd.	21	0.01
25	Sunward Intelligent Equipment Co. Ltd.	26	0.01
8	Sunwoda Electronic Co. Ltd.	20	0.01
8	Suofeiya Home Collection Co. Ltd.	16	-
3	SUPCON Technology Co. Ltd.	19	-
10	Suzhou Anjie Technology Co. Ltd.	18	-
10	Suzhou Dongshan Precision Manufacturing Co. Ltd.	38	0.01
28	Suzhou Gold Mantis Construction Decoration Co. Ltd.	14	-
1	Suzhou Maxwell Technologies Co. Ltd.	12	-
26	Suzhou New District Hi-Tech Industrial Co. Ltd.	19	-
3	Suzhou Secote Precision Electronic Co. Ltd.	14	-
2	Suzhou TFC Optical Communication Co. Ltd.	19	-
3	Suzhou TZTEK Technology Co. Ltd.	20	-
37	SY Holdings Group Ltd.	55	0.01
12	SYoung Group Co. Ltd.	27	0.01
5	Taiji Computer Corp. Ltd.	17	-
62	Taiyuan Heavy Industry Co. Ltd.	21	0.01
55	TangShan Port Group Co. Ltd.	32	0.01
7	Tangshan Sanyou Chemical Industries Co. Ltd.	4	-
11	Tasly Pharmaceutical Group Co. Ltd.	25	0.01
117	TCL Electronics Holdings Ltd.	152	0.04
19	TDG Holdings Co. Ltd.	18	-
12	Telling Telecommunication Holding Co. Ltd.	17	-
214	Tencent Holdings Ltd.	13,497	3.33
58	Tencent Music Entertainment Group	982	0.24
4	Three Squirrels, Inc.	14	-
4	Three's Co. Media Group Co. Ltd.	16	-
2	Thunder Software Technology Co. Ltd.	12	-
44	Tiande Chemical Holdings Ltd.	6	-
69	Tianfeng Securities Co. Ltd.	37	0.01
82	Tiangong International Co. Ltd.	20	0.01
7	Tianjin 712 Communication & Broadcasting Co. Ltd.	20	0.01
18	Tianjin Chase Sun Pharmaceutical Co. Ltd.	10	-
7	Tianjin Ringpu Bio-Technology Co. Ltd.	23	0.01
38	Tianjin Teda Co. Ltd.	20	0.01
10	Tianma Microelectronics Co. Ltd.	11	-
44	Tianneng Power International Ltd.	34	0.01
21	Tianqi Lithium Corp.	64	0.02
23	Tianrun Industry Technology Co. Ltd.	19	-
19	Tianshan Aluminum Group Co. Ltd.	20	0.01
29	Tianshui Huatian Technology Co. Ltd.	35	0.01
7	Tibet Mineral Development Co. Ltd.	17	-
4	Tibet Rhodiola Pharmaceutical Holding Co.	18	-
32	Time Interconnect Technology Ltd.	21	0.01
102	Tingyi Cayman Islands Holding Corp.	167	0.04
21	Titan Wind Energy Suzhou Co. Ltd.	19	-
4	Tofflon Science & Technology Group Co. Ltd.	7	-
16	Toly Bread Co. Ltd.	12	-
38	Tomson Group Ltd.	13	-
144	Tongcheng Travel Holdings Ltd.	406	0.10
21	Tongdao Liepin Group	9	-
9	TongFu Microelectronics Co. Ltd.	31	0.01
148	Tongguan Gold Group Ltd.	36	0.01
14	Tonghua Dongbao Pharmaceutical Co. Ltd.	15	-
9	Tonghua Golden-Horse Pharmaceutical Industry Co. Ltd.	25	0.01
9	Tongkun Group Co. Ltd.	13	-
35	Tongling Jingda Special Magnet Wire Co. Ltd.	36	0.01
68	Tongling Nonferrous Metals Group Co. Ltd.	30	0.01
57	Tongyu Heavy Industry Co. Ltd.	21	0.01
4	Topchoice Medical Corp.	25	0.01
14	Topsec Technologies Group, Inc.	13	-
351	Topsports International Holdings Ltd.	125	0.03
61	TPV Technology Co. Ltd.	20	0.01
28	Transfar Zhilian Co. Ltd.	22	0.01
36	TravelSky Technology Ltd.	51	0.01
10	Triangle Tyre Co. Ltd.	19	-
11	Trina Solar Co. Ltd.	21	0.01
24	Trip.com Group Ltd.	1,530	0.38
22	Triumph New Energy Co. Ltd.	11	-
188	Truly International Holdings Ltd.	24	0.01
20	TSP Wind Power Group Co. Ltd.	19	-
14	Tuhu Car, Inc.	33	0.01
1	Unigroup Guoxin Microelectronics Co. Ltd.	12	-
22	Unilumin Group Co. Ltd.	20	0.01
93	Uni-President China Holdings Ltd.	121	0.03
10	Unisplendour Corp. Ltd.	32	0.01
10	Universal Scientific Industrial Shanghai Co. Ltd.	19	-
19	UTour Group Co. Ltd.	19	-
11	Valiant Co. Ltd.	16	-
21	Vatti Corp. Ltd.	19	-
5	Vcanbio Cell & Gene Engineering Corp. Ltd.	16	-
37	Venus MedTech Hangzhou, Inc.	12	-
11	Venustech Group, Inc.	24	0.01
6	Verisilicon Microelectronics Shanghai Co. Ltd.	68	0.02
42	Vipshop Holdings Ltd.	585	0.14
94	Viva Biotech Holdings	21	0.01
4	Walvax Biotechnology Co. Ltd.	6	-
11	Wanda Film Holding Co. Ltd.	16	-
7	Wangneng Environment Co. Ltd.	17	-
6	Wangsu Science & Technology Co. Ltd.	9	-
24	Wanguo Gold Group Ltd.	82	0.02
6	Wanhua Chemical Group Co. Ltd.	48	0.01
286	Want Want China Holdings Ltd.	184	0.05
31	Wanxiang Qianchao Co. Ltd.	34	0.01
40	Wasion Holdings Ltd.	37	0.01
7	Weibo Corp.	63	0.02
3	Weibo Corp., ADR	28	0.01
9	Weifu High-Technology Group Co. Ltd.	24	0.01
11	Weihai Guangwei Composites Co. Ltd.	48	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
33	Weilong Delicious Global Holdings Ltd.	58	0.01
102	Weimob, Inc.	22	0.01
8	Wencan Group Co. Ltd.	21	0.01
3	Wenzhou Yihua Connector Co. Ltd.	17	-
12	Western Mining Co. Ltd.	26	0.01
22	Western Securities Co. Ltd.	22	0.01
2	Western Superconducting Technologies Co. Ltd.	14	-
52	Wharf Holdings Ltd.	138	0.03
3	Will Semiconductor Co. Ltd. Shanghai	51	0.01
13	Winall Hi-Tech Seed Co. Ltd.	17	-
4	Wingtech Technology Co. Ltd.	16	-
3	Winner Medical Co. Ltd.	19	-
18	Winning Health Technology Group Co. Ltd.	24	0.01
15	Wolong Electric Group Co. Ltd.	48	0.01
45	World Union Group, Inc.	14	-
2	Wuhan Dr. Laser Technology Corp. Ltd.	15	-
15	Wuhan East Lake High Technology Group Co. Ltd.	20	-
18	Wuhan Guide Infrared Co. Ltd.	22	0.01
3	Wuhan Jingce Electronic Group Co. Ltd.	24	0.01
25	Wuhu Token Science Co. Ltd.	20	0.01
5	WUS Printed Circuit Kunshan Co. Ltd.	22	0.01
30	WuXi AppTec Co. Ltd.	264	0.07
4	Wuxi Autowell Technology Co. Ltd.	17	-
212	Wuxi Biologics Cayman, Inc.	671	0.17
10	Wuxi Boton Technology Co. Ltd.	33	0.01
3	Wuxi DK Electronic Materials Co. Ltd.	18	-
8	Wuxi Huaguang Environment & Energy Group Co. Ltd.	12	-
12	Wuxi Lead Intelligent Equipment Co. Ltd.	34	0.01
28	Wuxi Rural Commercial Bank Co. Ltd.	24	0.01
16	Wuxi Taiji Industry Ltd. Co.	14	-
25	XCMG Construction Machinery Co. Ltd.	28	0.01
9	XGD, Inc.	34	0.01
36	Xiabuxiabu Catering Management China Holdings Co. Ltd.	3	-
2	Xiamen Amoytop Biotech Co. Ltd.	26	0.01
27	Xiamen Bank Co. Ltd.	24	0.01
28	Xiamen C & D, Inc.	38	0.01
2	Xiamen Faratronic Co. Ltd.	34	0.01
7	Xiamen Intretech, Inc.	15	-
8	Xiamen Kingdomway Group Co.	20	0.01
21	Xiamen Port Development Co. Ltd.	23	0.01
10	Xiamen Tungsten Co. Ltd.	27	0.01
22	Xiamen Xiangyu Co. Ltd.	21	0.01
17	Xi'An Shaangu Power Co. Ltd.	20	-
4	Xi'an Triangle Defense Co. Ltd.	14	-
36	Xiandai Investment Co. Ltd.	20	0.01
12	Xiangtan Electric Manufacturing Co. Ltd.	18	-
492	Xiaomi Corp.	3,166	0.78
11	Xilinmen Furniture Co. Ltd.	26	0.01
9	Xinfengming Group Co. Ltd.	14	-
37	Xinhua Winshare Publishing & Media Co. Ltd.	53	0.01
8	Xinhuanet Co. Ltd.	24	0.01
14	Xinjiang Xuefeng Sci-Tech Group Co. Ltd.	17	-
246	Xinyi Energy Holdings Ltd.	30	0.01
9	Xizang Zhufeng Resources Co. Ltd.	12	-
12	Xizi Clean Energy Equipment Manufacturing Co. Ltd.	19	-
62	XPeng, Inc.	605	0.15
141	Xtep International Holdings Ltd.	106	0.03
9	Xuji Electric Co. Ltd.	27	0.01
2	Xunlei Ltd.	13	-
132	Yadea Group Holdings Ltd.	202	0.05
3	Yangling Metron New Material, Inc.	8	-
6	Yangtze Optical Fibre & Cable Joint Stock Co. Ltd.	12	-
6	Yangzhou Yangjie Electronic Technology Co. Ltd.	40	0.01
3	Yankershop Food Co. Ltd.	37	0.01
5	Yantai China Pet Foods Co. Ltd.	40	0.01
10	Yantai Dongcheng Pharmaceutical Co. Ltd.	20	0.01
4	Yantai Eddie Precision Machinery Co. Ltd.	10	-
8	Yantai Jereh Oilfield Services Group Co. Ltd.	38	0.01
12	Yantai Zhenghai Magnetic Material Co. Ltd.	19	-
4	Yatsen Holding Ltd.	22	0.01
24	Yeahka Ltd.	28	0.01
4	Yealink Network Technology Corp. Ltd.	21	0.01
26	YGSOFT, Inc.	21	0.01
22	Yibin Tianyuan Group Co. Ltd.	14	-
13	YiChang HEC ChangJiang Pharmaceutical Co. Ltd.	23	0.01
15	Yifan Pharmaceutical Co. Ltd.	26	0.01
5	Yifeng Pharmacy Chain Co. Ltd.	18	-
67	Yihai International Holding Ltd.	114	0.03
13	Yinbang Clad Material Co. Ltd.	18	-
3	Yiren Digital Ltd.	20	0.01
286	Yixin Group Ltd.	71	0.02
4	Yixintang Pharmaceutical Group Co. Ltd.	10	-
8	Yizumi Holdings Co. Ltd.	24	0.01
21	Yonfer Agricultural Technology Co. Ltd.	38	0.01
50	Yonghui Superstores Co. Ltd.	34	0.01
2	YongXing Special Materials Technology Co. Ltd.	10	-
6	Yonyou Network Technology Co. Ltd.	11	-
1	Youdao, Inc.	12	-
21	Youngor Fashion Co. Ltd.	22	0.01
5	Youngy Co. Ltd.	20	0.01
17	Youzu Interactive Co. Ltd.	32	0.01
18	YTO Express Group Co. Ltd.	32	0.01
166	Yuexiu Property Co. Ltd.	92	0.02
28	Yuexiu Services Group Ltd.	10	-
78	Yuexiu Transport Infrastructure Ltd.	36	0.01
41	Yueyang Forest & Paper Co. Ltd.	25	0.01
3	Yum China Holdings, Inc. (Hong Kong listing)	125	0.03
34	YUNDA Holding Group Co. Ltd.	32	0.01
15	Yunnan Copper Co. Ltd.	24	0.01
3	Yunnan Energy New Material Co. Ltd.	12	-
17	Yunnan Tin Co. Ltd.	33	0.01
10	Zangge Mining Co. Ltd.	52	0.01
56	Zengame Technology Holding Ltd.	16	-
3	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	76	0.02
47	Zhaojin Mining Industry Co. Ltd.	119	0.03
30	Zhefu Holding Group Co. Ltd.	14	-
32	Zhejiang Century Huatong Group Co. Ltd.	40	0.01
1	Zhejiang Cfmoto Power Co. Ltd.	33	0.01
2	Zhejiang Changsheng Sliding Bearings Co. Ltd.	16	-
35	Zhejiang China Commodities City Group Co. Ltd.	87	0.02
8	Zhejiang Chint Electrics Co. Ltd.	25	0.01
34	Zhejiang Communications Technology Co. Ltd.	19	-
30	Zhejiang Conba Pharmaceutical Co. Ltd.	19	-
12	Zhejiang Crystal-Optech Co. Ltd.	29	0.01
10	Zhejiang Dahua Technology Co. Ltd.	21	0.01
16	Zhejiang Daily Digital Culture Group Co. Ltd.	28	0.01
4	Zhejiang Dingli Machinery Co. Ltd.	22	0.01
12	Zhejiang Dun'An Artificial Environment Co. Ltd.	18	-
150	Zhejiang Expressway Co. Ltd.	119	0.03
10	Zhejiang Garden Biopharmaceutical Co. Ltd.	20	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 28.17% (continued)			
24	Zhejiang Haikong Nanke Huatie Digital Intelligence & Technology Co. Ltd.	32	0.01
12	Zhejiang Hailiang Co. Ltd.	17	-
4	Zhejiang HangKe Technology, Inc. Co.	11	-
11	Zhejiang Hangmin Co. Ltd.	11	-
11	Zhejiang Hisun Pharmaceutical Co. Ltd.	15	-
32	Zhejiang Huace Film & Television Co. Ltd.	30	0.01
6	Zhejiang Huayou Cobalt Co. Ltd.	27	0.01
14	Zhejiang Jiahua Energy Chemical Industry Co. Ltd.	16	-
6	Zhejiang Jiecang Linear Motion Technology Co. Ltd.	28	0.01
10	Zhejiang Jinggong Integration Technology Co. Ltd.	23	0.01
11	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	39	0.01
11	Zhejiang Jingxin Pharmaceutical Co. Ltd.	21	0.01
12	Zhejiang Jiuzhou Pharmaceutical Co. Ltd.	24	0.01
10	Zhejiang Jolly Pharmaceutical Co. Ltd.	23	0.01
9	Zhejiang Juhua Co. Ltd.	34	0.01
7	Zhejiang Lante Optics Co. Ltd.	22	0.01
3	Zhejiang Leapmotor Technology Co. Ltd.	24	0.01
13	Zhejiang Longsheng Group Co. Ltd.	18	-
13	Zhejiang Medicine Co. Ltd.	27	0.01
9	Zhejiang Meida Industrial Co. Ltd.	9	-
7	Zhejiang Narada Power Source Co. Ltd.	14	-
11	Zhejiang NHU Co. Ltd.	34	0.01
42	Zhejiang Orient Financial Holdings Group Co. Ltd.	33	0.01
2	Zhejiang Orient Gene Biotech Co. Ltd.	5	-
6	Zhejiang Qianjiang Motorcycle Co. Ltd.	12	-
18	Zhejiang Runtu Co. Ltd.	18	-
6	Zhejiang Sanhua Intelligent Controls Co. Ltd.	21	0.01
24	Zhejiang Semir Garment Co. Ltd.	18	-
30	Zhejiang Shaoxing RuiFeng Rural Commercial Bank Co. Ltd.	23	0.01
24	Zhejiang Southeast Space Frame Co. Ltd.	14	-
17	Zhejiang Sunriver Culture Tourism Co. Ltd.	24	0.01
4	Zhejiang Supor Co. Ltd.	33	0.01
23	Zhejiang Wanfeng Auto Wheel Co. Ltd.	51	0.01
20	Zhejiang Wanliyang Co. Ltd.	20	0.01
18	Zhejiang Wanma Co. Ltd.	36	0.01
8	Zhejiang Weiming Environment Protection Co. Ltd.	22	0.01
10	Zhejiang Weixing Industrial Development Co. Ltd.	15	-
11	Zhejiang Weixing New Building Materials Co. Ltd.	17	-
3	Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd.	9	-
14	Zhejiang Xianju Pharmaceutical Co. Ltd.	19	-
12	Zhejiang Xinan Chemical Industrial Group Co. Ltd.	14	-
30	Zhejiang Yasha Decoration Co. Ltd.	16	-
9	Zhejiang Yinlun Machinery Co. Ltd.	30	0.01
6	Zhejiang Yongtai Technology Co. Ltd.	9	-
18	Zhengzhou Coal Mining Machinery Group Co. Ltd.	35	0.01
15	Zheshang Securities Co. Ltd.	22	0.01
4	Zhihu, Inc.	6	-
121	ZhongAn Online P&C Insurance Co. Ltd.	296	0.07
4	Zhongji Innolight Co. Ltd.	50	0.01
22	Zhongjin Gold Corp. Ltd.	42	0.01
24	Zhongnongfa Seed Industry Group Co. Ltd.	21	0.01
29	Zhongshan Broad Ocean Motor Co. Ltd.	26	0.01
10	Zhongshan Public Utilities Group Co. Ltd.	11	-
109	Zhongsheng Group Holdings Ltd.	164	0.04
21	Zhongtai Securities Co. Ltd.	18	-
82	Zhongtian Financial Group Co. Ltd.	-	-
16	ZhongYeDa Electric Co. Ltd.	20	-
19	Zhuhai Huafa Properties Co. Ltd.	13	-
25	Zhuhai Zhumian Group Co. Ltd.	21	0.01
42	Zhuzhou CRRC Times Electric Co. Ltd.	178	0.04
3	Zhuzhou Hongda Electronics Corp. Ltd.	12	-
42	Zhuzhou Kibing Group Co. Ltd.	30	0.01
19	Zhuzhou Smelter Group Co. Ltd.	26	0.01
13	Zhuzhou Times New Material Technology Co. Ltd.	21	0.01
32	Zibo Qixiang Tengda Chemical Co. Ltd.	20	0.01
12	Zonqing Environmental Ltd.	14	-
127	Zoomlion Heavy Industry Science & Technology Co. Ltd.	95	0.02
17	ZTO Express Cayman, Inc.	293	0.07
8	Zylox-Tonbridge Medical Technology Co. Ltd.	18	-
		114,139	**28.17**
Colombia - 0.11%			
10	Celsia SA ESP	10	-
11	Grupo Cibest SA (Colombia listing)	131	0.03
4	Grupo Cibest SA (US listing)	181	0.05
14	Interconexion Electrica SA ESP	67	0.02
27	Mineros SA	48	0.01
		437	**0.11**
Czech Republic - 0.06%			
5	Komercni Banka AS	207	0.05
8	Moneta Money Bank AS	55	0.01
		262	**0.06**
Egypt - 0.01%			
26	Commercial International Bank - Egypt (CIB)	42	0.01
		42	**0.01**
Greece - 0.52%			
5	Aktor SA Holding Co. Technical & Energy Projects	33	0.01
81	Alpha Services & Holdings SA	261	0.07
5	Athens International Airport SA	53	0.01
1	Athens Water Supply & Sewage Co. SA	9	-
2	Autohellas Tourist & Trading SA	25	0.01
3	Bank of Greece	49	0.01
8	Ellaktor SA	12	-
9	ElvalHalcor SA	25	0.01
69	Eurobank Ergasias Services & Holdings SA	214	0.05
6	Fourlis Holdings SA	25	0.01
2	GEK Terna SA	52	0.01
2	Hellenic Exchanges - Athens Stock Exchange SA	16	-
6	Hellenic Telecommunications Organization SA	120	0.03
7	Intracom Holdings SA	24	0.01
11	Jumbo SA	348	0.09
1	Kri-Kri Milk Industry SA	15	-
2	LAMDA Development SA	15	-
2	Metlen Energy & Metals SA	82	0.02
25	National Bank of Greece SA	292	0.07
49	Piraeus Financial Holdings SA	326	0.08
1	Piraeus Port Authority SA	38	0.01
3	Quest Holdings SA	23	0.01
1	Sarantis SA	22	0.01
3	Thrace Plastics Holding & Co.	12	-
		2,091	**0.52**
Hungary - 0.19%			
22	Magyar Telekom Telecommunications PLC	109	0.03
7	OTP Bank Nyrt	555	0.14
4	Richter Gedeon Nyrt	103	0.02
		767	**0.19**
India - 18.17%			
17	360 ONE WAM Ltd.	194	0.05
24	3i Infotech Ltd.	7	-
-	3M India Ltd.	83	0.02
4	63 Moons Technologies Ltd.	42	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 18.17% (continued)			
4	Aarti Industries Ltd.	22	0.01
2	Aarti Pharmalabs Ltd.	25	0.01
2	Aavas Financiers Ltd.	53	0.01
5	ABB India Ltd.	315	0.08
1	Accelya Solutions India Ltd.	10	-
4	Action Construction Equipment Ltd.	61	0.02
5	Adani Green Energy Ltd.	60	0.02
3	ADF Foods Ltd.	9	-
114	Aditya Birla Capital Ltd.	296	0.07
34	Aditya Birla Fashion & Retail Ltd.	34	0.01
34	Aditya Birla Lifestyle Brands Ltd.	68	0.02
1	Aditya Vision Ltd.	6	-
3	Advanced Enzyme Technologies Ltd.	11	-
2	Ahluwalia Contracts India Ltd.	27	0.01
1	AIA Engineering Ltd.	25	0.01
4	Ajanta Pharma Ltd.	120	0.03
3	Ajmera Realty & Infra India Ltd.	28	0.01
1	Akzo Nobel India Ltd.	58	0.01
13	Alembic Ltd.	17	-
3	Alembic Pharmaceuticals Ltd.	30	0.01
3	Alkem Laboratories Ltd.	180	0.04
12	Allcargo Gati Ltd.	10	-
14	Allcargo Logistics Ltd.	5	-
3	Allied Digital Services Ltd.	8	-
8	Amara Raja Energy & Mobility Ltd.	92	0.02
1	Amber Enterprises India Ltd.	50	0.01
1	Amrutanjan Health Care Ltd.	9	-
3	Anant Raj Ltd.	22	0.01
6	Angel One Ltd.	222	0.06
1	Anup Engineering Ltd.	22	0.01
2	Apar Industries Ltd.	192	0.05
22	APL Apollo Tubes Ltd.	468	0.12
2	Apollo Pipes Ltd.	9	-
19	Apollo Tyres Ltd.	106	0.03
3	Aptech Ltd.	6	-
17	Aptus Value Housing Finance India Ltd.	66	0.02
11	Arvind Fashions Ltd.	60	0.02
3	Ashapura Minechem Ltd.	16	-
5	Ashiana Housing Ltd.	17	-
214	Ashok Leyland Ltd.	591	0.15
15	Ashoka Buildcon Ltd.	39	0.01
22	Asian Paints Ltd.	578	0.14
16	Aster DM Healthcare Ltd.	102	0.03
2	Astra Microwave Products Ltd.	30	0.01
9	Astral Ltd.	151	0.04
1	AstraZeneca Pharma India Ltd.	56	0.01
2	Atul Auto Ltd.	10	-
17	AU Small Finance Bank Ltd.	139	0.03
2	AurionPro Solutions Ltd.	29	0.01
11	Aurobindo Pharma Ltd.	151	0.04
-	Automotive Axles Ltd.	7	-
13	Avantel Ltd. (India listing)	22	0.01
1	Avantel Ltd. (UK listing)	2	-
3	Avanti Feeds Ltd.	27	0.01
3	Avenue Supermarts Ltd.	152	0.04
19	AWL Agri Business Ltd.	60	0.02
26	Axis Bank Ltd.	362	0.09
2	Axis Bank Ltd., GDR	112	0.03
2	AXISCADES Technologies Ltd.	18	-
2	Bajaj Auto Ltd.	221	0.06
12	Bajaj Consumer Care Ltd.	24	0.01
9	Bajaj Finance Ltd.	940	0.23
11	Bajaj Finserv Ltd.	265	0.07
2	Bajaj Holdings & Investment Ltd.	258	0.06
1	Balaji Amines Ltd.	20	0.01
11	Balrampur Chini Mills Ltd.	78	0.02
2	Balu Forge Industries Ltd.	18	-
4	Banco Products India Ltd.	25	0.01
108	Bandhan Bank Ltd.	214	0.05
33	Bank of Baroda	96	0.02
63	Bank of India	89	0.02
62	Bank of Maharashtra	39	0.01
2	BASF India Ltd.	102	0.03
5	Bata India Ltd.	76	0.02
2	Bayer CropScience Ltd.	130	0.03
27	Berger Paints India Ltd.	180	0.04
3	BF Utilities Ltd.	23	0.01
8	Bhansali Engineering Polymers Ltd.	12	-
1	Bharat Bijlee Ltd.	30	0.01
-	Bharat Rasayan Ltd.	11	-
73	Bharti Airtel Ltd.	1,585	0.39
25	Biocon Ltd.	98	0.02
1	BirlaNu Ltd.	16	-
17	Birlasoft Ltd.	81	0.02
12	BL Kashyap & Sons Ltd.	10	-
6	Black Box Ltd.	38	0.01
7	Bliss Gvs Pharma Ltd.	11	-
-	Blue Dart Express Ltd.	31	0.01
13	Blue Star Ltd.	225	0.06
7	Bluspring Enterprises Ltd.	15	-
2	Bombay Burmah Trading Co.	43	0.01
8	Bombay Dyeing & Manufacturing Co. Ltd.	15	-
-	Bosch Ltd.	168	0.04
8	Brigade Enterprises Ltd.	97	0.02
121	Brightcom Group Ltd.	11	-
6	Britannia Industries Ltd.	367	0.09
18	Camlin Fine Sciences Ltd.	48	0.01
3	Campus Activewear Ltd.	11	-
13	Can Fin Homes Ltd.	122	0.03
6	Cantabil Retail India Ltd.	17	-
3	Capacit'e Infraprojects Ltd.	13	-
2	Caplin Point Laboratories Ltd.	46	0.01
5	Carborundum Universal Ltd.	64	0.02
1	Care Ratings Ltd.	15	-
3	Cartrade Tech Ltd.	62	0.02
2	Carysil Ltd.	19	0.01
60	Castrol India Ltd.	151	0.04
2	CE Info Systems Ltd.	42	0.01
1	Ceat Ltd.	57	0.01
9	Cello World Ltd.	62	0.02
8	Central Depository Services India Ltd.	145	0.04
1	Century Enka Ltd.	5	-
5	Century Plyboards India Ltd.	49	0.01
-	Cera Sanitaryware Ltd.	37	0.01
34	CG Power & Industrial Solutions Ltd.	275	0.07
2	Chalet Hotels Ltd.	24	0.01
14	Chambal Fertilisers & Chemicals Ltd.	92	0.02
3	Choice International Ltd.	21	0.01
11	Cholamandalam Financial Holdings Ltd.	238	0.06
30	Cholamandalam Investment & Finance Co. Ltd.	558	0.14
8	CIE Automotive India Ltd.	40	0.01
2	Cigniti Technologies Ltd.	29	0.01
40	City Union Bank Ltd.	91	0.02
1	Clean Science & Technology Ltd.	22	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 18.17% (continued)			
9	CMS Info Systems Ltd.	49	0.01
5	Cochin Shipyard Ltd.	117	0.03
5	Coforge Ltd.	493	0.12
12	Colgate-Palmolive India Ltd.	336	0.08
4	Computer Age Management Services Ltd.	167	0.04
14	Container Corp. of India Ltd.	131	0.03
12	Coromandel International Ltd.	326	0.08
1	Cosmo First Ltd.	15	-
1	Craftsman Automation Ltd.	94	0.02
4	CreditAccess Grameen Ltd.	59	0.02
1	CRISIL Ltd.	92	0.02
44	Crompton Greaves Consumer Electricals Ltd.	182	0.05
5	CSB Bank Ltd.	23	0.01
12	Cummins India Ltd.	465	0.12
8	Cyient Ltd.	125	0.03
1	D.P. Abhushan Ltd.	12	-
25	Dabur India Ltd.	143	0.04
2	Dalmia Bharat Sugar & Industries Ltd.	10	-
3	Datamatics Global Services Ltd.	21	0.01
3	DB Corp. Ltd.	8	-
7	DCM Shriram Industries Ltd.	13	-
5	Deepak Fertilisers & Petrochemicals Corp. Ltd.	87	0.02
4	Deepak Nitrite Ltd.	84	0.02
29	Delhivery Ltd.	124	0.03
42	DEN Networks Ltd.	18	0.01
22	Devyani International Ltd.	44	0.01
6	Dhampur Sugar Mills Ltd.	10	-
30	Dhani Services Ltd.	21	0.01
3	Dhanlaxmi Bank Ltd.	1	-
2	Dhanuka Agritech Ltd.	35	0.01
7	Digitide Solutions Ltd.	13	-
5	Dilip Buildcon Ltd.	27	0.01
93	Dish TV India Ltd.	7	-
2	Dishman Carbogen Amcis Ltd.	7	-
4	Dixon Technologies India Ltd.	683	0.17
2	Dodla Dairy Ltd.	22	0.01
3	Dr. Lal PathLabs Ltd.	113	0.03
45	Dr. Reddy's Laboratories Ltd.	656	0.16
8	Dwarikesh Sugar Industries Ltd.	5	-
1	Dynacons Systems & Solutions Ltd.	17	-
-	E2E Networks Ltd.	14	-
120	Easy Trip Planners Ltd.	16	-
3	eClerx Services Ltd.	127	0.03
31	Edelweiss Financial Services Ltd.	39	0.01
7	Eicher Motors Ltd.	415	0.10
13	EID Parry India Ltd.	142	0.04
-	Eimco Elecon India Ltd.	9	-
7	Elecon Engineering Co. Ltd.	56	0.01
20	Elgi Equipments Ltd.	124	0.03
23	Emami Ltd.	155	0.04
60	Embassy Developments Ltd.	78	0.02
2	Endurance Technologies Ltd.	51	0.01
27	Engineers India Ltd.	72	0.02
22	EPL Ltd.	64	0.02
39	Equitas Small Finance Bank Ltd.	29	0.01
3	Eris Lifesciences Ltd.	64	0.02
-	ESAB India Ltd.	18	0.01
3	Escorts Kubota Ltd.	99	0.02
222	Eternal Ltd.	623	0.15
-	Ethos Ltd.	12	-
6	Eureka Forbes Ltd.	45	0.01
4	Eveready Industries India Ltd.	14	-
5	Everest Kanto Cylinder Ltd.	7	-
17	Exide Industries Ltd.	77	0.02
4	FDC Ltd.	20	0.01
77	Federal Bank Ltd.	182	0.05
1	FIEM Industries Ltd.	12	-
14	Filatex India Ltd.	9	-
1	Fine Organic Industries Ltd.	50	0.01
3	Fineotex Chemical Ltd.	7	-
3	Fino Payments Bank Ltd.	8	-
4	Finolex Cables Ltd.	50	0.01
9	Finolex Industries Ltd.	22	0.01
35	Firstsource Solutions Ltd.	151	0.04
1	Force Motors Ltd.	80	0.02
27	Fortis Healthcare Ltd.	221	0.06
113	FSN E-Commerce Ventures Ltd.	266	0.07
2	Fusion Finance Ltd. (non-voting rights)	2	-
3	Fusion Finance Ltd. (voting rights)	6	-
1	G R Infraprojects Ltd.	19	0.01
9	Gabriel India Ltd.	68	0.02
1	Galaxy Surfactants Ltd.	36	0.01
3	Ganesh Housing Corp. Ltd.	36	0.01
-	Ganesha Ecosphere Ltd.	8	-
1	Garware Hi-Tech Films Ltd.	38	0.01
20	Gateway Distriparks Ltd.	15	-
2	Genesys International Corp. Ltd.	16	-
5	GIC Housing Finance Ltd.	11	-
1	Gillette India Ltd.	77	0.02
2	Gland Pharma Ltd.	36	0.01
4	GlaxoSmithKline Pharmaceuticals Ltd.	138	0.03
10	Glenmark Pharmaceuticals Ltd.	168	0.04
8	Global Health Ltd.	117	0.03
3	GMM Pfaudler Ltd.	42	0.01
273	GMR Airports Ltd.	268	0.07
1	GOCL Corp. Ltd.	5	-
16	Godrej Consumer Products Ltd.	237	0.06
7	Godrej Properties Ltd.	176	0.04
5	Gokul Agro Resources Ltd.	14	-
2	Goldiam International Ltd.	11	-
7	Granules India Ltd.	45	0.01
15	Grauer & Weil India Ltd.	14	-
2	Gravita India Ltd.	34	0.01
6	Greaves Cotton Ltd.	15	-
8	Greenlam Industries Ltd.	24	0.01
7	Greenply Industries Ltd.	28	0.01
2	Grindwell Norton Ltd.	47	0.01
3	Gufic Biosciences Ltd.	13	-
7	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	46	0.01
18	Gujarat Pipavav Port Ltd.	32	0.01
15	Gujarat State Fertilizers & Chemicals Ltd.	35	0.01
3	Gulf Oil Lubricants India Ltd.	35	0.01
4	Happiest Minds Technologies Ltd.	29	0.01
50	Hathway Cable & Datacom Ltd.	9	-
4	Hatsun Agro Product Ltd.	45	0.01
11	Havells India Ltd.	196	0.05
7	HBL Engineering Ltd.	47	0.01
43	HCL Technologies Ltd.	820	0.20
9	HDFC Asset Management Co. Ltd.	500	0.12
66	HDFC Bank Ltd.	1,511	0.37
27	HDFC Life Insurance Co. Ltd.	247	0.06
3	HealthCare Global Enterprises Ltd.	19	0.01
7	HEG Ltd.	41	0.01
10	Heritage Foods Ltd.	45	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 18.17% (continued)			
13	Hero MotoCorp Ltd.	635	0.16
2	Heubach Colorants India Ltd.	16	-
79	HFCL Ltd.	81	0.02
2	HG Infra Engineering Ltd.	25	0.01
8	Himadri Speciality Chemical Ltd.	45	0.01
13	Himatsingka Seide Ltd.	22	0.01
14	Hindustan Copper Ltd.	40	0.01
3	Hindustan Foods Ltd.	21	0.01
30	Hindustan Unilever Ltd.	818	0.20
1	Hitachi Energy India Ltd.	188	0.05
2	Hle Glascoat Ltd.	8	-
5	Home First Finance Co. India Ltd.	76	0.02
-	Honda India Power Products Ltd.	8	-
10	Hubtown Ltd.	20	0.01
3	Huhtamaki India Ltd.	7	-
2	I G Petrochemicals Ltd.	8	-
74	ICICI Bank Ltd.	1,252	0.31
63	ICICI Bank Ltd., ADR	2,167	0.54
8	ICICI Lombard General Insurance Co. Ltd.	184	0.05
20	ICICI Prudential Life Insurance Co. Ltd.	155	0.04
-	ICRA Ltd.	11	-
365	IDFC First Bank Ltd.	291	0.07
1	IFB Industries Ltd.	14	-
56	IFCI Ltd.	44	0.01
18	IIFL Capital Services Ltd.	66	0.02
8	IIFL Finance Ltd.	40	0.01
57	India Power Corp. Ltd.	9	-
3	IndiaMart InterMesh Ltd.	77	0.02
32	Indian Bank	231	0.06
51	Indian Energy Exchange Ltd.	119	0.03
14	Indian Hotels Co. Ltd.	125	0.03
21	Indian Railway Catering & Tourism Corp. Ltd.	184	0.05
59	Indian Railway Finance Corp. Ltd.	96	0.02
3	Indigo Paints Ltd.	36	0.01
-	Indo Tech Transformers Ltd.	2	-
3	Indoco Remedies Ltd.	8	-
4	IndoStar Capital Finance Ltd.	18	0.01
3	Indraprastha Medical Corp. Ltd.	14	-
9	IndusInd Bank Ltd.	86	0.02
61	Infibeam Avenues Ltd.	15	-
18	Info Edge India Ltd.	303	0.08
141	Infosys Ltd.	2,569	0.63
39	Infosys Ltd., ADR	711	0.18
-	Ingersoll Rand India Ltd.	12	-
11	Inox Green Energy Services Ltd.	23	0.01
-	Inox Wind Energy Ltd.	11	-
30	Inox Wind Ltd.	68	0.02
-	Insecticides India Ltd.	4	-
6	Intellect Design Arena Ltd.	83	0.02
12	IOL Chemicals & Pharmaceuticals Ltd.	12	-
9	ION Exchange India Ltd.	55	0.01
109	IRB Infrastructure Developers Ltd.	66	0.02
26	IRCON International Ltd.	58	0.01
2	ISGEC Heavy Engineering Ltd.	25	0.01
12	ITC Hotels Ltd.	31	0.01
8	ITD Cementation India Ltd.	64	0.02
4	J Kumar Infraprojects Ltd.	31	0.01
14	Jagran Prakashan Ltd.	13	-
9	Jai Balaji Industries Ltd.	11	-
12	Jain Irrigation Systems Ltd.	8	-
33	Jammu & Kashmir Bank Ltd.	40	0.01
17	Jamna Auto Industries Ltd.	18	0.01
2	Jash Engineering Ltd.	15	-
4	JB Chemicals & Pharmaceuticals Ltd.	78	0.02
13	Jindal Saw Ltd.	33	0.01
18	Jindal Stainless Ltd.	137	0.03
86	Jio Financial Services Ltd.	287	0.07
2	JITF Infralogistics Ltd.	8	-
5	JK Paper Ltd.	20	0.01
65	JM Financial Ltd.	96	0.02
5	JTEKT India Ltd.	9	-
5	Jubilant Pharmova Ltd.	66	0.02
5	Jupiter Wagons Ltd.	25	0.01
4	Just Dial Ltd.	36	0.01
11	Jyothy Labs Ltd.	43	0.01
74	Jyoti Structures Ltd.	17	-
12	Kalpataru Projects International Ltd.	156	0.04
33	Kalyan Jewellers India Ltd.	215	0.05
14	Kamdhenu Ltd.	6	-
18	Kansai Nerolac Paints Ltd.	53	0.01
20	Karnataka Bank Ltd.	47	0.01
2	Kaveri Seed Co. Ltd.	25	0.01
-	KDDL Ltd.	9	-
10	KEC International Ltd.	93	0.02
6	KEI Industries Ltd.	253	0.06
6	Kellton Tech Solutions Ltd.	9	-
-	Kennametal India Ltd.	14	-
1	Kewal Kiran Clothing Ltd.	7	-
2	Keystone Realtors Ltd.	9	-
4	Kiri Industries Ltd.	33	0.01
3	Kirloskar Brothers Ltd.	61	0.02
4	Kirloskar Electric Co. Ltd.	7	-
-	Kirloskar Industries Ltd.	10	-
9	Kirloskar Oil Engines Ltd.	93	0.02
2	Kirloskar Pneumatic Co. Ltd.	22	0.01
5	Kitex Garments Ltd.	19	0.01
11	KNR Constructions Ltd.	28	0.01
3	Kolte-Patil Developers Ltd.	14	-
27	Kotak Mahindra Bank Ltd.	649	0.16
20	KPIT Technologies Ltd.	306	0.08
5	KPR Mill Ltd.	69	0.02
8	KRBL Ltd.	33	0.01
22	Krishna Institute of Medical Sciences Ltd.	174	0.04
2	Krsnaa Diagnostics Ltd.	13	-
3	KSB Ltd.	33	0.01
2	Ksolves India Ltd.	9	-
4	Latent View Analytics Ltd.	21	0.01
8	Laxmi Organic Industries Ltd.	19	0.01
1	LG Balakrishnan & Bros Ltd.	17	-
30	LIC Housing Finance Ltd.	209	0.05
8	Lloyds Engineering Works Ltd.	6	-
32	Lloyds Engineering Works Ltd. (Domestic)	23	0.01
10	Lloyds Metals & Energy Ltd.	156	0.04
-	LMW Ltd.	39	0.01
18	LT Foods Ltd.	92	0.02
2	Lumax Auto Technologies Ltd.	21	0.01
8	Lupin Ltd.	184	0.05
1	LUX Industries Ltd.	10	-
6	Macrotech Developers Ltd.	106	0.03
-	Maharashtra Scooters Ltd.	37	0.01
4	Maharashtra Seamless Ltd.	31	0.01
32	Mahindra & Mahindra Financial Services Ltd.	98	0.02
43	Mahindra & Mahindra Ltd.	1,478	0.37
4	Mahindra Holidays & Resorts India Ltd.	17	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 18.17% (continued)			
5	Mahindra Lifespace Developers Ltd.	19	0.01
6	Mahindra Logistics Ltd.	21	0.01
8	Man Infraconstruction Ltd.	15	-
21	Manali Petrochemicals Ltd.	14	-
28	Manappuram Finance Ltd.	78	0.02
5	Mankind Pharma Ltd.	137	0.03
74	Marico Ltd.	619	0.15
15	Marksans Pharma Ltd.	47	0.01
3	Maruti Suzuki India Ltd.	421	0.10
7	MAS Financial Services Ltd.	23	0.01
2	Mastek Ltd.	44	0.01
10	Max Financial Services Ltd.	178	0.04
28	Max Healthcare Institute Ltd.	367	0.09
2	Mayur Uniquoters Ltd.	16	-
4	Mazagon Dock Shipbuilders Ltd.	152	0.04
3	Medi Assist Healthcare Services Ltd.	18	-
8	Medplus Health Services Ltd.	86	0.02
8	Meghmani Organics Ltd.	7	-
1	Metro Brands Ltd.	12	-
2	Metropolis Healthcare Ltd.	48	0.01
6	Minda Corp. Ltd.	34	0.01
6	MOIL Ltd.	28	0.01
1	Monte Carlo Fashions Ltd.	8	-
28	Morepen Laboratories Ltd.	21	0.01
164	Motherson Sumi Wiring India Ltd.	112	0.03
20	Motilal Oswal Financial Services Ltd.	191	0.05
12	Mphasis Ltd.	363	0.09
1	MPS Ltd.	20	0.01
1	Mrs Bectors Food Specialities Ltd.	18	0.01
5	Muthoot Finance Ltd.	138	0.03
-	Nalwa Sons Investments Ltd.	26	0.01
7	Narayana Hrudayalaya Ltd.	148	0.04
5	Natco Pharma Ltd.	53	0.01
7	Navneet Education Ltd.	12	-
4	Nazara Technologies Ltd.	56	0.01
76	NBCC India Ltd.	109	0.03
23	Nectar Lifesciences Ltd.	7	-
1	NELCO Ltd.	10	-
1	Neogen Chemicals Ltd.	11	-
1	NESCO Ltd.	15	-
2	Netweb Technologies India Ltd.	49	0.01
48	Network18 Media & Investments Ltd.	30	0.01
5	Newgen Software Technologies Ltd.	77	0.02
11	NIIT Learning Systems Ltd.	42	0.01
6	NIIT Ltd.	9	-
1	Nilkamal Ltd.	13	-
17	Nippon Life India Asset Management Ltd.	144	0.04
2	Nitin Spinners Ltd.	10	-
7	NOCIL Ltd.	15	-
1	Novartis India Ltd.	16	-
2	NRB Bearings Ltd.	7	-
1	Nucleus Software Exports Ltd.	19	0.01
-	Nuvama Wealth Management Ltd.	29	0.01
7	Oberoi Realty Ltd.	144	0.04
1	Odigma Consultancy Solutions Ltd.	-	-
24	One 97 Communications Ltd.	244	0.06
2	Onesource Specialty Pharma Ltd.	53	0.01
2	Optiemus Infracom Ltd.	15	-
3	Oracle Financial Services Software Ltd.	253	0.06
10	Orient Electric Ltd.	26	0.01
49	Paisalo Digital Ltd.	18	0.01
2	Panama Petrochem Ltd.	11	-
6	Parag Milk Foods Ltd.	14	-
15	Paramount Communications Ltd.	10	-
2	Patanjali Foods Ltd.	43	0.01
56	Patel Engineering Ltd.	26	0.01
171	PC Jeweller Ltd.	25	0.01
2	PCBL Chemical Ltd.	10	-
4	PDS Ltd.	22	0.01
1	Pearl Global Industries Ltd.	22	0.01
11	Persistent Systems Ltd.	730	0.18
6	PG Electroplast Ltd.	56	0.01
8	Phoenix Mills Ltd.	139	0.03
8	PI Industries Ltd.	369	0.09
13	Pidilite Industries Ltd.	465	0.12
10	Piramal Enterprises Ltd.	134	0.03
18	Piramal Pharma Ltd.	44	0.01
1	Pitti Engineering Ltd.	8	-
1	PIX Transmissions Ltd.	12	-
7	PNB Gilts Ltd.	8	-
17	PNB Housing Finance Ltd.	211	0.05
8	PNC Infratech Ltd.	26	0.01
1	Pokarna Ltd.	18	0.01
5	Polycab India Ltd.	354	0.09
4	Polyplex Corp. Ltd.	68	0.02
11	Poonawalla Fincorp Ltd.	52	0.01
214	Power Finance Corp. Ltd.	1,019	0.25
143	Power Grid Corp. of India Ltd.	486	0.12
1	Power Mech Projects Ltd.	35	0.01
16	Praj Industries Ltd.	87	0.02
5	Precision Wires India Ltd.	10	-
10	Prestige Estates Projects Ltd.	171	0.04
5	Pricol Ltd.	24	0.01
2	Prince Pipes & Fittings Ltd.	9	-
1	Privi Speciality Chemicals Ltd.	14	-
1	Procter & Gamble Health Ltd.	67	0.02
1	Procter & Gamble Hygiene & Health Care Ltd.	139	0.03
2	PSP Projects Ltd.	12	-
35	PTC India Financial Services Ltd.	15	-
29	PTC India Ltd.	60	0.02
115	Punjab National Bank	143	0.04
5	Puravankara Ltd.	17	-
7	Quess Corp. Ltd.	25	0.01
5	R Systems International Ltd.	21	0.01
32	Rail Vikas Nigam Ltd.	151	0.04
9	Railtel Corp. of India Ltd.	40	0.01
5	Rajesh Exports Ltd.	13	-
9	Rallis India Ltd.	33	0.01
1	Ram Ratna Wires Ltd.	11	-
5	Ramco Industries Ltd.	16	-
3	Ramco Systems Ltd.	16	-
5	Ramkrishna Forgings Ltd.	35	0.01
2	Ramky Infrastructure Ltd.	14	-
-	Rane Holdings Ltd.	8	-
4	Rategain Travel Technologies Ltd.	23	0.01
3	Ratnamani Metals & Tubes Ltd.	112	0.03
1	Raymond Lifestyle Ltd.	13	-
2	Raymond Ltd.	17	-
2	Raymond Realty Ltd.	29	0.01
34	RBL Bank Ltd.	86	0.02
193	REC Ltd.	911	0.23
94	Redington Ltd.	285	0.07
14	Redtape Ltd.	23	0.01
1	Reliance Industrial Infrastructure Ltd.	15	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 18.17% (continued)			
11	Religare Enterprises Ltd.	30	0.01
2	Repco Home Finance Ltd.	9	-
5	Responsive Industries Ltd.	11	-
18	Restaurant Brands Asia Ltd.	17	-
2	Rhi Magnesita India Ltd.	10	-
7	Rico Auto Industries Ltd.	7	-
12	RITES Ltd.	40	0.01
3	Rossari Biotech Ltd.	20	0.01
4	Route Mobile Ltd.	40	0.01
-	RPG Life Sciences Ltd.	10	-
2	RPSG Ventures Ltd.	20	0.01
3	Rupa & Co. Ltd.	8	-
2	Safari Industries India Ltd.	62	0.02
6	Saksoft Ltd.	13	-
95	Salasar Techno Engineering Ltd.	10	-
48	Sammaan Capital Ltd.	69	0.02
356	Samvardhana Motherson International Ltd.	636	0.16
1	Sandhar Technologies Ltd.	7	-
5	Sanghvi Movers Ltd.	16	-
1	Sanofi Consumer Healthcare India Ltd.	46	0.01
1	Sanofi India Ltd.	77	0.02
2	Sansera Engineering Ltd.	34	0.01
1	Sasken Technologies Ltd.	17	-
3	Savita Oil Technologies Ltd.	14	-
24	SBI Cards & Payment Services Ltd.	263	0.07
29	SBI Life Insurance Co. Ltd.	615	0.15
4	Schaeffler India Ltd.	205	0.05
5	Schneider Electric Infrastructure Ltd.	46	0.01
1	SEAMEC Ltd.	13	-
3	Senco Gold Ltd.	13	-
88	SEPC Ltd.	15	-
7	Sequent Scientific Ltd.	15	-
6	SH Kelkar & Co. Ltd.	17	-
1	Shaily Engineering Plastics Ltd.	17	-
3	Shalby Ltd.	7	-
1	Shankara Building Products Ltd.	12	-
2	Shanthi Gears Ltd.	10	-
2	Sharda Cropchem Ltd.	16	-
6	Share India Securities Ltd.	12	-
2	Sheela Foam Ltd.	17	-
4	Shilpa Medicare Ltd.	44	0.01
5	Shivalik Bimetal Controls Ltd.	29	0.01
3	Shoppers Stop Ltd.	19	0.01
76	Shriram Finance Ltd.	571	0.14
8	Shriram Properties Ltd.	9	-
2	Siemens Energy India Ltd.	55	0.01
2	Siemens Ltd.	73	0.02
3	SIS Ltd.	13	-
1	SJS Enterprises Ltd.	11	-
72	SJVN Ltd.	81	0.02
2	SKF India Ltd.	134	0.03
3	Skipper Ltd.	19	0.01
1	SML ISUZU Ltd.	13	-
3	Sobha Ltd.	54	0.01
1	Somany Ceramics Ltd.	7	-
14	Sona Blw Precision Forgings Ltd.	88	0.02
21	Sonata Software Ltd.	101	0.03
121	South Indian Bank Ltd.	42	0.01
1	SP Apparels Ltd.	7	-
4	Spandana Sphoorty Financial Ltd.	13	-
6	SRF Ltd.	204	0.05
2	State Bank of India, GDR	194	0.05
1	Stove Kraft Ltd.	6	-
5	Strides Pharma Science Ltd.	46	0.01
1	Stylam Industries Ltd.	19	0.01
1	Styrenix Performance Materials Ltd.	39	0.01
55	Subex Ltd.	9	-
1	Subros Ltd.	10	-
3	Sudarshan Chemical Industries Ltd.	38	0.01
8	Sumitomo Chemical India Ltd.	48	0.01
18	Sun Pharmaceutical Industries Ltd.	344	0.09
12	Sun TV Network Ltd.	88	0.02
5	Sundaram Finance Ltd.	329	0.08
-	Sundaram-Clayton Ltd.	5	-
7	Sunteck Realty Ltd.	34	0.01
6	Suprajit Engineering Ltd.	29	0.01
5	Supreme Industries Ltd.	236	0.06
8	Supreme Petrochem Ltd.	66	0.02
2	Supriya Lifescience Ltd.	20	0.01
6	Surya Roshni Ltd.	24	0.01
5	Suryoday Small Finance Bank Ltd.	8	-
-	Suyog Telematics Ltd.	5	-
726	Suzlon Energy Ltd.	607	0.15
1	Swaraj Engines Ltd.	31	0.01
3	Symphony Ltd.	39	0.01
18	Syngene International Ltd.	137	0.03
3	Talbros Automotive Components Ltd.	9	-
5	Tamilnad Mercantile Bank Ltd.	28	0.01
10	Tanla Platforms Ltd.	75	0.02
8	TARC Ltd.	17	-
-	Tasty Bite Eatables Ltd.	13	-
11	Tata Communications Ltd.	221	0.06
55	Tata Consultancy Services Ltd.	2,222	0.55
19	Tata Consumer Products Ltd.	240	0.06
3	Tata Elxsi Ltd.	250	0.06
91	Tata Motors Ltd.	767	0.19
1	TCI Express Ltd.	6	-
10	TD Power Systems Ltd.	60	0.02
1	TeamLease Services Ltd.	23	0.01
22	Tech Mahindra Ltd.	407	0.10
5	Techno Electric & Engineering Co. Ltd.	82	0.02
-	Technocraft Industries India Ltd.	12	-
1	Tega Industries Ltd.	22	0.01
16	Texmaco Rail & Engineering Ltd.	30	0.01
1	Thanga Mayil Jewellery Ltd.	23	0.01
1	Thejo Engineering Ltd.	16	-
2	Thermax Ltd.	74	0.02
6	Thirumalai Chemicals Ltd.	18	0.01
12	Thomas Cook India Ltd.	25	0.01
1	Thyrocare Technologies Ltd.	12	-
11	Time Technoplast Ltd.	50	0.01
3	Timken India Ltd.	115	0.03
4	Tips Music Ltd.	33	0.01
6	Titagarh Rail System Ltd.	66	0.02
21	Titan Co. Ltd.	887	0.22
6	Torrent Pharmaceuticals Ltd.	203	0.05
16	Tourism Finance Corp. of India Ltd.	43	0.01
4	TransIndia Real Estate Ltd.	1	-
-	Transport Corp. of India Ltd.	7	-
7	Trent Ltd.	451	0.11
5	Triveni Engineering & Industries Ltd.	24	0.01
11	Triveni Turbine Ltd.	72	0.02
3	TTK Prestige Ltd.	22	0.01
9	Tube Investments of India Ltd.	337	0.08

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 18.17% (continued)			
1	TVS Holdings Ltd.	76	0.02
15	TVS Motor Co. Ltd.	481	0.12
7	TVS Supply Chain Solutions Ltd.	11	-
2	Uflex Ltd.	18	0.01
1	Universal Cables Ltd.	6	-
11	UNO Minda Ltd.	126	0.03
5	UPL Ltd.	22	0.01
40	UPL Ltd. (Domestic)	294	0.07
7	Usha Martin Ltd.	27	0.01
3	UTI Asset Management Co. Ltd.	38	0.01
1	V2 Retail Ltd.	20	0.01
5	VA Tech Wabag Ltd.	94	0.02
-	Vadilal Industries Ltd.	15	-
3	Vaibhav Global Ltd.	9	-
17	Valor Estate Ltd.	38	0.01
2	Varroc Engineering Ltd.	13	-
39	Varun Beverages Ltd.	219	0.05
6	Vedant Fashions Ltd.	55	0.01
1	Veedol Corporation Ltd.	20	0.01
1	Vesuvius India Ltd.	56	0.01
22	V-Guard Industries Ltd.	99	0.02
4	Vijaya Diagnostic Centre Ltd.	39	0.01
2	Vimta Labs Ltd.	22	0.01
1	Vinati Organics Ltd.	27	0.01
1	Vindhya Telelinks Ltd.	11	-
2	Vishnu Chemicals Ltd.	13	-
9	VL E-Governance & IT Solutions Ltd.	6	-
899	Vodafone Idea Ltd.	73	0.02
1	Voltamp Transformers Ltd.	68	0.02
12	Voltas Ltd.	178	0.04
-	VST Tillers Tractors Ltd.	17	-
8	Welspun Corp. Ltd.	84	0.02
5	Welspun Enterprises Ltd.	30	0.01
-	Wendt India Ltd.	9	-
2	West Coast Paper Mills Ltd.	13	-
3	Whirlpool of India Ltd.	45	0.01
97	Wipro Ltd.	282	0.07
5	Wockhardt Ltd.	83	0.02
1	Wonderla Holidays Ltd.	8	-
78	Zee Entertainment Enterprises Ltd.	119	0.03
12	Zensar Technologies Ltd.	115	0.03
-	ZF Commercial Vehicle Control Systems India Ltd.	41	0.01
15	Zydus Lifesciences Ltd.	159	0.04
2	Zydus Wellness Ltd.	37	0.01
		73,591	**18.17**
Indonesia - 0.47%			
503	Adhi Karya Persero Tbk. PT	8	-
336	Adi Sarana Armada Tbk. PT	14	-
1,114	Alam Sutera Realty Tbk. PT	9	-
120	Amman Mineral Internasional PT	51	0.01
292	Arwana Citramulia Tbk. PT	11	-
631	Aspirasi Hidup Indonesia Tbk. PT	22	0.01
62	Astra Otoparts Tbk. PT	8	-
175	Asuransi Tugu Pratama Indonesia Tbk. PT	11	-
1,032	Avia Avian Tbk. PT	30	0.01
229	Bank BTPN Syariah Tbk. PT	18	0.01
608	Bank Mayapada International Tbk. PT	7	-
404	Bank Neo Commerce Tbk. PT	6	-
254	Bank OCBC Nisp Tbk. PT	21	0.01
199	Bank Pan Indonesia Tbk. PT	15	-
230	Bank Pembangunan Daerah Jawa Timur Tbk. PT	8	-
283	Bank Tabungan Negara Persero Tbk. PT	22	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Indonesia - 0.47% (continued)			
332	Barito Pacific Tbk. PT	26	0.01
551	BFI Finance Indonesia Tbk. PT	31	0.01
89	Blue Bird Tbk. PT	10	-
7,093	Bukalapak.com Tbk. PT	59	0.02
1,471	Bumi Resources Minerals Tbk. PT	35	0.01
317	Bumi Serpong Damai Tbk. PT	17	-
285	Capital Financial Indonesia Tbk. PT	16	-
43	Chandra Asri Pacific Tbk. PT	25	0.01
94	Cisarua Mountain Dairy Tbk. PT	28	0.01
1,556	Dayamitra Telekomunikasi PT	58	0.02
1,401	Elang Mahkota Teknologi Tbk. PT	49	0.01
1,069	Erajaya Swasembada Tbk. PT	36	0.01
300	Gajah Tunggal Tbk. PT	21	0.01
390	Garudafood Putra Putri Jaya Tbk. PT	9	-
24	Hexindo Adiperkasa Tbk. PT	8	-
471	Impack Pratama Industri Tbk. PT	10	-
33	Indofood CBP Sukses Makmur Tbk. PT	22	0.01
112	Indomobil Sukses Internasional Tbk. PT	6	-
422	Indosat Tbk. PT	54	0.01
790	Industri Jamu Dan Farmasi Sido Muncul Tbk. PT	25	0.01
1,678	Intiland Development Tbk. PT	15	-
179	Jasa Marga Persero Tbk. PT	42	0.01
1,125	Kalbe Farma Tbk. PT	104	0.03
1,758	Kawasan Industri Jababeka Tbk. PT	20	0.01
1,290	Lippo Karawaci Tbk. PT	7	-
629	Map Aktif Adiperkasa PT	27	0.01
602	Mayora Indah Tbk. PT	84	0.02
70	MD Entertainment Tbk. PT	11	-
443	Media Nusantara Citra Tbk. PT	7	-
617	Medikaloka Hermina Tbk. PT	58	0.02
346	Metro Healthcare Indonesia Tbk. PT	5	-
744	Metrodata Electronics Tbk. PT	27	0.01
489	Mitra Adiperkasa Tbk. PT	39	0.01
153	Mitra Keluarga Karyasehat Tbk. PT	26	0.01
288	Mitra Pinasthika Mustika Tbk. PT	19	0.01
416	MNC Digital Entertainment Tbk. PT	14	-
3,975	MNC Land Tbk. PT	31	0.01
1,564	Nusantara Sejahtera Raya Tbk. PT	14	-
1,599	Panin Financial Tbk. PT	29	0.01
132	PP Persero Tbk. PT	4	-
31	Prodia Widyahusada Tbk. PT	5	-
1,145	Puradelta Lestari Tbk. PT	10	-
2,695	Sarana Menara Nusantara Tbk. PT	97	0.02
119	Sariguna Primatirta Tbk. PT	11	-
188	Selamat Sempurna Tbk. PT	22	0.01
58	Siloam International Hospitals Tbk. PT	8	-
861	Sumber Alfaria Trijaya Tbk. PT	128	0.03
205	Sumber Tani Agung Resources Tbk. PT	10	-
444	Summarecon Agung Tbk. PT	11	-
1,635	Surya Citra Media Tbk. PT	16	-
773	Surya Semesta Internusa Tbk. PT	48	0.01
101	Tempo Scan Pacific Tbk. PT	16	-
258	Tower Bersama Infrastructure Tbk. PT	35	0.01
197	Triputra Agro Persada PT	11	-
830	Unilever Indonesia Tbk. PT	88	0.02
482	Wijaya Karya Persero Tbk. PT	6	-
		1,911	**0.47**
Korea, Republic of - 11.70%			
1	ABLBio, Inc.	50	0.01
52	Abpro Bio Co. Ltd.	12	-
-	ADTechnology Co. Ltd.	3	-
1	Advanced Nano Products Co. Ltd.	17	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 11.70% (continued)			
2	Advanced Process Systems Corp.	23	0.01
2	Aekyung Chemical Co. Ltd.	13	-
1	Aekyung Industrial Co. Ltd.	9	-
8	Agabang & Company	31	0.01
-	Ahnlab, Inc.	18	0.01
1	Alteogen, Inc.	174	0.04
8	ALUKO Co. Ltd.	12	-
4	Amicogen, Inc.	14	-
1	Amorepacific Corp.	140	0.04
4	Amorepacific Holdings Corp.	83	0.02
8	Anam Electronics Co. Ltd.	8	-
7	Ananti, Inc.	35	0.01
1	Anapass, Inc.	13	-
11	Aprogen Biologics	5	-
6	Asia Paper Manufacturing Co. Ltd.	31	0.01
7	Atinum Investment Co. Ltd.	11	-
5	ATON, Inc.	20	0.01
2	Avaco Co. Ltd.	19	0.01
4	Baiksan Co. Ltd.	37	0.01
4	BGF Co. Ltd.	12	-
4	BGFecomaterials Co. Ltd.	8	-
3	BH Co. Ltd.	26	0.01
2	BHI Co. Ltd.	46	0.01
1	Binggrae Co. Ltd.	36	0.01
3	Bio Plus Co. Ltd.	15	-
1	Bioneer Corp.	14	-
4	BioNote, Inc.	13	-
6	BNC Korea Co. Ltd.	25	0.01
19	BNK Financial Group, Inc.	152	0.04
2	Boditech Med, Inc.	28	0.01
2	Boryung	13	-
2	Bukwang Pharmaceutical Co. Ltd.	6	-
-	BYC Co. Ltd.	8	-
8	Byucksan Corp.	12	-
1	C&C International Co. Ltd.	19	0.01
1	C&G Hi Tech Co. Ltd.	9	-
2	Cafe24 Corp.	55	0.01
3	Cape Industries Ltd.	13	-
1	Caregen Co. Ltd.	22	0.01
1	Celltrion Pharm, Inc.	28	0.01
2	Celltrion, Inc.	250	0.06
3	Chabiotech Co. Ltd.	19	0.01
12	Cheil Worldwide, Inc.	163	0.04
1	Chemtronics Co. Ltd.	22	0.01
2	Chemtros Co. Ltd.	7	-
1	Cheryong Electric Co. Ltd.	28	0.01
16	ChinHung International, Inc.	9	-
1	Chips&Media, Inc.	10	-
8	Choil Aluminum Co. Ltd.	9	-
1	Chong Kun Dang Pharmaceutical Corp.	61	0.02
-	Chongkundang Holdings Corp.	9	-
2	Chorokbaem Media Co. Ltd.	6	-
-	Chunbo Co. Ltd.	5	-
7	CJ CGV Co. Ltd.	26	0.01
2	CJ Corp.	154	0.04
1	CJ ENM Co. Ltd.	66	0.02
1	CJ Freshway Corp.	12	-
1	CJ Logistics Corp.	82	0.02
3	Classys, Inc.	118	0.03
1	CLIO Cosmetics Co. Ltd.	12	-
11	CMG Pharmaceutical Co. Ltd.	18	0.01
-	Com2uS Holdings Corp.	6	-
1	Com2uSCorp	20	0.01
1	Cosmax, Inc.	170	0.04
-	Cosmecca Korea Co. Ltd.	15	-
1	CosmoAM&T Co. Ltd.	15	-
1	Cosmochemical Co. Ltd.	13	-
10	Coway Co. Ltd.	651	0.16
-	Cowintech Co. Ltd.	4	-
6	Creative & Innovative System	33	0.01
2	CrystalGenomics Invites Co. Ltd.	3	-
3	CS Wind Corp.	92	0.02
2	Cube Entertainment, Inc.	20	0.01
1	Cuckoo Holdings Co. Ltd.	17	0.01
1	Cuckoo Homesys Co. Ltd.	11	-
2	D.I Corp.	16	-
5	Dae Won Kang Up Co. Ltd.	14	-
-	Daebo Magnetic Co. Ltd.	7	-
2	Daechang Forging Co. Ltd.	9	-
2	Daedong Corp.	18	0.01
2	Daeduck Co. Ltd.	12	-
3	Daeduck Electronics Co. Ltd.	28	0.01
-	Daehan Flour Mill Co. Ltd.	10	-
1	Daehan New Pharm Co. Ltd.	8	-
3	Dae-Il Corp.	11	-
1	Daejoo Electronic Materials Co. Ltd.	37	0.01
1	Daesang Corp.	17	0.01
2	Daesung Energy Co. Ltd.	13	-
9	Daewon Cable Co. Ltd.	19	0.01
2	Daewon Pharmaceutical Co. Ltd.	23	0.01
26	Daewoo Engineering & Construction Co. Ltd.	80	0.02
2	Daewoong Co. Ltd.	44	0.01
-	Daewoong Pharmaceutical Co. Ltd.	41	0.01
-	Daihan Pharmaceutical Co. Ltd.	9	-
5	Daishin Securities Co. Ltd.	76	0.02
8	Daol Investment & Securities Co. Ltd.	20	0.01
3	Daou Data Corp.	34	0.01
3	Daou Technology, Inc.	61	0.02
2	Dasan Networks, Inc.	3	-
-	Dawonsys Co. Ltd.	3	-
6	DB Insurance Co. Ltd.	417	0.10
3	DB Securities Co. Ltd.	18	0.01
19	DB, Inc.	19	0.01
1	Dear U Co. Ltd.	22	0.01
1	Dentium Co. Ltd.	51	0.01
3	Deutsch Motors, Inc.	10	-
1	Devsisters Co. Ltd.	15	-
3	Dexter Studios Co. Ltd.	14	-
2	Digital Daesung Co. Ltd.	11	-
1	DIO Corp.	10	-
19	DKME	5	-
5	DL E&C Co. Ltd.	157	0.04
1	DL Holdings Co. Ltd.	19	0.01
4	DMS Co. Ltd.	19	0.01
3	DN Automotive Corp.	41	0.01
-	DNF Co. Ltd.	4	-
3	Dohwa Engineering Co. Ltd.	15	-
-	Dong-A Socio Holdings Co. Ltd.	21	0.01
-	Dong-A ST Co. Ltd.	15	-
8	Dongbang Transport Logistics Co. Ltd.	14	-
6	Dongjin Semichem Co. Ltd.	132	0.03
2	Dongkoo Bio & Pharma Co. Ltd.	9	-
3	DongKook Pharmaceutical Co. Ltd.	31	0.01
1	Dongkuk Holdings Co. Ltd.	4	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 11.70% (continued)			
2	Dongkuk Steel Mill Co. Ltd.	15	-
6	Dongkuk Structures & Construction Co. Ltd.	12	-
2	Dongsuh Cos., Inc.	35	0.01
3	Dongsung Chemical Co. Ltd.	10	-
2	Dongsung Finetec Co. Ltd.	39	0.01
1	Dongwha Enterprise Co. Ltd.	6	-
2	Dongwha Pharm Co. Ltd.	8	-
2	Dongwon Development Co. Ltd.	4	-
-	Dongwon F&B Co. Ltd.	13	-
1	Dongwon Systems Corp.	13	-
1	Dongwoon Anatech Co. Ltd.	17	-
1	Dongyang E&P, Inc.	15	-
7	Doosan Bobcat, Inc.	239	0.06
1	Doosan Co. Ltd.	258	0.06
20	Doosan Enerbility Co. Ltd.	594	0.15
2	Doosan Fuel Cell Co. Ltd.	24	0.01
1	Doosan Tesna, Inc.	22	0.01
2	Douzone Bizon Co. Ltd.	71	0.02
4	Dream Security Co. Ltd.	11	-
1	Dreamtech Co. Ltd.	5	-
8	DSC Investment, Inc.	36	0.01
4	Duksan Hi-Metal Co. Ltd.	12	-
3	Duksung Co. Ltd.	12	-
2	DY Corp.	8	-
7	DY Deokyang Co. Ltd.	14	-
1	DY POWER Corp.	12	-
1	Echo Marketing, Inc.	8	-
7	Ecoplastic Corp.	16	-
1	Ecopro BM Co. Ltd.	70	0.02
3	Ecopro Co. Ltd.	82	0.02
1	Ecopro HN Co. Ltd.	12	-
3	Elentec Co. Ltd.	10	-
2	E-MART, Inc.	120	0.03
-	EMRO, Inc.	16	-
1	EM-Tech Co. Ltd.	5	-
1	Enchem Co. Ltd.	34	0.01
2	ENF Technology Co. Ltd.	36	0.01
7	Enzychem Lifesciences Corp.	6	-
-	Eo Technics Co. Ltd.	23	0.01
4	Eubiologics Co. Ltd.	35	0.01
5	Eugene Investment & Securities Co. Ltd.	13	-
1	Eugene Technology Co. Ltd.	18	0.01
3	F&F Co. Ltd.	151	0.04
1	F&F Holdings Co. Ltd.	7	-
1	Fine M-Tec Co. Ltd.	4	-
5	Foosung Co. Ltd.	14	-
1	Gabia, Inc.	18	0.01
3	GAEASOFT	23	0.01
6	GAMSUNG Corp. Co. Ltd.	22	0.01
1	Gaon Cable Co. Ltd.	46	0.01
1	Gaonchips Co. Ltd.	22	0.01
1	GC Cell Corp.	14	-
5	GeneOne Life Science, Inc.	12	-
1	Genexine, Inc.	4	-
1	Geumhwa PSC Co. Ltd.	11	-
1	Global Standard Technology Co. Ltd.	17	0.01
-	GOLFZON Co. Ltd.	19	0.01
4	Golfzon Holdings Co. Ltd.	18	0.01
1	Gradiant Corp.	8	-
3	Green Chemical Co. Ltd.	14	-
-	Green Cross Corp.	22	0.01
3	Green Cross Holdings Corp.	34	0.01
7	GS Engineering & Construction Corp.	108	0.03
1	GS P&L Co. Ltd.	27	0.01
5	GS Retail Co. Ltd.	58	0.02
1	HAESUNG DS Co. Ltd.	13	-
3	Han Kuk Carbon Co. Ltd.	45	0.01
23	Hana Financial Group, Inc.	1,185	0.29
1	Hana Materials, Inc.	13	-
6	Hana Micron, Inc.	50	0.01
1	Hana Pharm Co. Ltd.	10	-
1	Hana Tour Service, Inc.	44	0.01
1	Hanall Biopharma Co. Ltd.	11	-
1	Hancom, Inc.	12	-
1	Handok, Inc.	8	-
2	Handsome Co. Ltd.	25	0.01
1	Hanjin Kal Corp.	71	0.02
-	Hanjin Transportation Co. Ltd.	6	-
-	Hankook Shell Oil Co. Ltd.	31	0.01
4	Hankook Tire & Technology Co. Ltd.	112	0.03
1	Hanmi Pharm Co. Ltd.	141	0.04
2	Hanmi Science Co. Ltd.	45	0.01
4	Hanmi Semiconductor Co. Ltd.	213	0.05
1	HanmiGlobal Co. Ltd.	10	-
1	Hannong Chemicals, Inc.	12	-
25	Hanon Systems	55	0.01
1	Hansae Co. Ltd.	11	-
1	Hanshin Construction Co. Ltd.	4	-
1	Hansol Chemical Co. Ltd.	99	0.03
2	Hansol Paper Co. Ltd.	14	-
3	Hansol Technics Co. Ltd.	10	-
-	Hanssem Co. Ltd.	14	-
2	Hanwha Engine	39	0.01
26	Hanwha Galleria Corp.	23	0.01
11	Hanwha General Insurance Co. Ltd.	37	0.01
10	Hanwha Investment & Securities Co. Ltd.	32	0.01
36	Hanwha Life Insurance Co. Ltd.	78	0.02
2	Hanwha Ocean Co. Ltd.	106	0.03
9	Hanwha Solutions Corp.	190	0.05
4	Hanwha Systems Co. Ltd.	143	0.04
2	Hanwha Vision Co. Ltd.	73	0.02
1	Hanyang Digitech Co. Ltd.	9	-
1	Hanyang Eng Co. Ltd.	9	-
1	Hanyang Securities Co. Ltd.	15	-
2	HB SOLUTION Co. Ltd.	3	-
5	HB Technology Co. Ltd.	7	-
1	HD Hyundai Construction Equipment Co. Ltd.	70	0.02
1	HD Hyundai Electric Co. Ltd.	328	0.08
-	HD Hyundai Energy Solutions Co. Ltd.	17	-
-	HD Hyundai Heavy Industries Co. Ltd.	83	0.02
11	HD Hyundai Infracore Co. Ltd.	73	0.02
1	HD Hyundai Mipo	86	0.02
1	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	225	0.06
3	HDC Holdings Co. Ltd.	43	0.01
3	HDC Hyundai Development Co-Engineering & Construction	49	0.01
1	HD-Hyundai Marine Engine	43	0.01
1	Hecto Financial Co. Ltd.	7	-
1	Hecto Innovation Co. Ltd.	10	-
1	HFR, Inc.	11	-
4	HJ Shipbuilding & Construction Co. Ltd.	20	0.01
1	HK inno N Corp.	21	0.01
-	HL Holdings Corp.	11	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 11.70% (continued)			
4	HL Mando Co. Ltd.	88	0.02
5	HLB, Inc.	210	0.05
11	Home Center Holdings Co. Ltd.	6	-
3	Hotel Shilla Co. Ltd.	120	0.03
5	HPSP Co. Ltd.	75	0.02
-	HS Hyosung Advanced Materials Corp.	34	0.01
-	HS Hyosung Corp.	6	-
1	Hugel, Inc.	125	0.03
15	Humasis Co. Ltd.	19	0.01
1	Humedix Co. Ltd.	33	0.01
1	Huons Co. Ltd.	21	0.01
-	Huons Global Co. Ltd.	11	-
2	Huvitz Co. Ltd.	9	-
2	Hwa Shin Co. Ltd.	14	-
1	HYBE Co. Ltd.	200	0.05
1	Hy-Lok Corp.	23	0.01
1	Hyosung Corp.	28	0.01
-	Hyosung Heavy Industries Corp.	197	0.05
-	Hyosung TNC Corp.	57	0.01
1	Hyundai Autoever Corp.	103	0.03
3	Hyundai Bioland Co. Ltd.	11	-
1	Hyundai Department Store Co. Ltd.	34	0.01
4	Hyundai Elevator Co. Ltd.	201	0.05
6	Hyundai Engineering & Construction Co. Ltd.	274	0.07
8	Hyundai Futurenet Co. Ltd.	18	0.01
2	Hyundai Glovis Co. Ltd.	194	0.05
2	Hyundai Green Food	26	0.01
-	Hyundai Home Shopping Network Corp.	18	0.01
3	Hyundai Livart Furniture Co. Ltd.	17	0.01
8	Hyundai Marine & Fire Insurance Co. Ltd.	134	0.03
2	Hyundai Mobis Co. Ltd.	428	0.11
6	Hyundai Motor Co.	804	0.20
3	Hyundai Motor Securities Co. Ltd.	18	0.01
9	Hyundai Rotem Co. Ltd.	948	0.23
3	Hyundai Steel Co.	58	0.02
1	Hyundai Wia Corp.	34	0.01
2	HyVision System, Inc.	18	0.01
1	i3system, Inc.	46	0.01
1	ICD Co. Ltd.	4	-
1	iFamilySC Co. Ltd.	12	-
1	Iljin Diamond Co. Ltd.	7	-
1	Iljin Electric Co. Ltd.	30	0.01
6	Iljin Holdings Co. Ltd.	19	0.01
2	Iljin Hysolus Co. Ltd.	17	-
1	Iljin Power Co. Ltd.	11	-
3	Ilshin Spinning Co. Ltd.	23	0.01
2	Ilyang Pharmaceutical Co. Ltd.	14	-
12	iM Financial Group Co. Ltd.	99	0.03
1	iMarketKorea, Inc.	6	-
1	InBody Co. Ltd.	21	0.01
3	Incar Financial Service Co. Ltd.	27	0.01
2	Incross Co. Ltd.	13	-
18	Industrial Bank of Korea	205	0.05
2	Innocean Worldwide, Inc.	27	0.01
1	InnoWireless Co. Ltd.	14	-
1	Innox Advanced Materials Co. Ltd.	18	0.01
-	Intellian Technologies, Inc.	16	-
1	Intelligent Digital Integrated Security Co. Ltd.	11	-
3	Interflex Co. Ltd.	17	0.01
1	Interojo Co. Ltd.	12	-
1	INTOPS Co. Ltd.	13	-
1	iNtRON Biotechnology, Inc.	2	-
2	IS Dongseo Co. Ltd.	34	0.01
-	ISC Co. Ltd.	14	-
1	i-SENS, Inc.	9	-
1	ISU Chemical Co. Ltd.	2	-
1	ISU Specialty Chemical	21	0.01
5	IsuPetasys Co. Ltd.	129	0.03
2	ITEK, Inc.	9	-
1	Jahwa Electronics Co. Ltd.	9	-
10	JB Financial Group Co. Ltd.	137	0.03
2	Jeju Bank	15	-
2	Jeju Semiconductor Corp.	15	-
1	Jin Air Co. Ltd.	8	-
2	Jinsung T.E.C.	19	0.01
1	JNTC Co. Ltd.	15	-
7	JoyCity Corp.	8	-
3	Jusung Engineering Co. Ltd.	67	0.02
1	JVM Co. Ltd.	18	0.01
5	JW Holdings Corp.	14	-
1	JW Life Science Corp.	10	-
1	JW Pharmaceutical Corp.	25	0.01
3	JYP Entertainment Corp.	170	0.04
2	K Car Co. Ltd.	26	0.01
2	K Ensol Co. Ltd.	18	0.01
7	Kakao Corp.	227	0.06
4	Kakao Games Corp.	51	0.01
5	KakaoBank Corp.	81	0.02
2	Kakaopay Corp.	49	0.01
1	Kangnam Jevisco Co. Ltd.	13	-
2	Kangwon Energy Co. Ltd.	7	-
4	KAON Group Co. Ltd.	10	-
13	KB Financial Group, Inc.	961	0.24
1	KC Co. Ltd.	21	0.01
1	KC Tech Co. Ltd.	13	-
1	KCC Corp.	108	0.03
-	KCC Glass Corp.	10	-
4	KCTC	11	-
18	KEC Corp.	10	-
-	KEPCO Engineering & Construction Co., Inc.	22	0.01
5	KEPCO Plant Service & Engineering Co. Ltd.	144	0.04
4	KG Chemical Corp.	14	-
6	KG Dongbusteel	25	0.01
4	KG Eco Solution Co. Ltd.	16	-
5	KG Mobility Co.	12	-
1	Kginicis Co. Ltd.	10	-
4	KGMobilians Co. Ltd.	12	-
2	KH Vatec Co. Ltd.	12	-
12	Kia Corp.	749	0.19
4	KidariStudio, Inc.	9	-
-	KINX, Inc.	26	0.01
2	KISCO Corp.	15	-
1	KISWIRE Ltd.	11	-
2	KIWOOM Securities Co. Ltd.	211	0.05
1	KMW Co. Ltd.	6	-
3	Koh Young Technology, Inc.	29	0.01
2	Kolmar BNH Co. Ltd.	23	0.01
1	Kolmar Holdings Co. Ltd.	11	-
1	Kolmar Korea Co. Ltd.	85	0.02
1	Kolon Corp.	16	-
3	Kolon Enp, Inc.	14	-
2	Kolon Industries, Inc.	59	0.02
1	KoMiCo Ltd.	25	0.01
1	KONA I Co. Ltd.	40	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 11.70% (continued)			
9	Korea Asset In Trust Co. Ltd.	17	0.01
1	Korea Circuit Co. Ltd.	9	-
-	Korea Electric Terminal Co. Ltd.	19	0.01
2	Korea Electronic Power Industrial Development Co. Ltd.	16	-
2	Korea Information & Communications Co. Ltd.	10	-
5	Korea Investment Holdings Co. Ltd.	368	0.09
-	Korea Petrochemical Ind Co. Ltd.	11	-
2	Korea Petroleum Industries Co.	14	-
-	Korea Ratings Corp.	13	-
24	Korea Real Estate Investment & Trust Co. Ltd.	21	0.01
1	Korea United Pharm, Inc.	15	-
-	Korea Zinc Co. Ltd.	119	0.03
17	Korean Reinsurance Co.	114	0.03
2	Krafton, Inc.	641	0.16
1	KT Nasmedia Co. Ltd.	13	-
1	KT Skylife Co. Ltd.	4	-
8	KTCS Corp.	17	0.01
1	Kukdo Chemical Co. Ltd.	12	-
1	Kumho Petrochemical Co. Ltd.	43	0.01
11	Kumho Tire Co., Inc.	36	0.01
1	KUMHOE&C Co. Ltd.	2	-
2	Kumkang Kind Co. Ltd.	7	-
7	Kwang Dong Pharmaceutical Co. Ltd.	28	0.01
-	Kyeryong Construction Industrial Co. Ltd.	5	-
3	Kyobo Securities Co. Ltd.	16	-
1	Kyung Dong Navien Co. Ltd.	40	0.01
2	Kyungdong Pharm Co. Ltd.	8	-
2	Kyung-In Synthetic Corp.	6	-
2	KZ Precision Corp.	15	-
1	L&C Bio Co. Ltd.	15	-
1	L&F Co. Ltd.	26	0.01
2	LabGenomics Co. Ltd.	5	-
3	Lake Materials Co. Ltd.	24	0.01
2	LB Semicon, Inc.	5	-
6	LEENO Industrial, Inc.	162	0.04
2	LF Corp.	21	0.01
3	LG Chem Ltd.	444	0.11
3	LG Corp.	145	0.04
14	LG Electronics, Inc.	725	0.18
1	LG Energy Solution Ltd.	200	0.05
1	LG H&H Co. Ltd.	275	0.07
3	LG HelloVision Co. Ltd.	6	-
2	LG Innotek Co. Ltd.	194	0.05
1	LigaChem Biosciences, Inc.	94	0.02
1	LOT Vacuum Co. Ltd.	9	-
2	Lotte Chemical Corp.	72	0.02
2	Lotte Corp.	42	0.01
1	LOTTE Fine Chemical Co. Ltd.	28	0.01
-	LOTTE Himart Co. Ltd.	3	-
1	Lotte Innovate Co. Ltd.	9	-
9	Lotte Non-Life Insurance Co. Ltd.	10	-
2	Lotte Rental Co. Ltd.	38	0.01
1	Lotte Shopping Co. Ltd.	37	0.01
-	Lotte Wellfood Co. Ltd.	19	0.01
2	LS Corp.	268	0.07
2	LS Eco Energy Ltd.	37	0.01
2	LS Electric Co. Ltd.	301	0.08
6	LVMC Holdings	8	-
-	LX Hausys Ltd.	10	-
1	LX Semicon Co. Ltd.	42	0.01
29	Macquarie Korea Infrastructure Fund	242	0.06
-	Maeil Dairies Co. Ltd.	5	-
2	Mcnex Co. Ltd.	38	0.01
17	MDS Tech, Inc.	17	-
3	Mediana Co. Ltd.	14	-
2	Medipost Co. Ltd.	15	-
-	Medytox, Inc.	31	0.01
-	Meerecompany, Inc.	6	-
1	MegaStudyEdu Co. Ltd.	23	0.01
9	Meritz Financial Group, Inc.	693	0.17
7	META BIOMED Co. Ltd.	28	0.01
4	Mgame Corp.	14	-
2	MiCo Ltd.	15	-
11	Mirae Asset Life Insurance Co. Ltd.	44	0.01
23	Mirae Asset Securities Co. Ltd.	255	0.06
5	Mirae Asset Venture Investment Co. Ltd.	18	0.01
4	Misto Holdings Corp.	103	0.03
-	Miwon Commercial Co. Ltd.	17	0.01
-	Miwon Holdings Co. Ltd.	7	-
-	Miwon Specialty Chemical Co. Ltd.	26	0.01
3	MK Electron Co. Ltd.	14	-
1	MNTech Co. Ltd.	6	-
12	Mobase Electronics Co. Ltd.	12	-
1	Modetour Network, Inc.	9	-
2	Motrex Co. Ltd.	12	-
-	Multicampus Co. Ltd.	11	-
2	Myoung Shin Industrial Co. Ltd.	10	-
3	Namhae Chemical Corp.	14	-
1	Namuga Co. Ltd.	12	-
-	Namyang Dairy Products Co. Ltd.	17	0.01
2	Nature Holdings Co. Ltd.	16	-
2	NAVER Corp.	270	0.07
1	NCSoft Corp.	71	0.02
2	NeoPharm Co. Ltd.	21	0.01
2	Neowiz	32	0.01
1	Nepes Ark Corp.	5	-
2	NEPES Corp.	13	-
2	Neptune Co.	12	-
3	Netmarble Corp.	127	0.03
4	New Power Plasma Co. Ltd.	15	-
3	Nexen Corp.	13	-
2	Nexen Tire Corp.	9	-
2	Nexon Games Co. Ltd.	17	-
1	NEXTIN, Inc.	22	0.01
13	NH Investment & Securities Co. Ltd.	162	0.04
3	NHN Corp.	39	0.01
3	NHN KCP Corp.	16	-
3	NICE Holdings Co. Ltd.	24	0.01
-	Nice Information & Telecommunication, Inc.	6	-
5	NICE Information Service Co. Ltd.	49	0.01
5	NICE Infra Co. Ltd.	17	0.01
-	Nong Shim Holdings Co. Ltd.	11	-
-	NongShim Co. Ltd.	91	0.02
-	Noroo Holdings Co. Ltd.	5	-
4	NOROO Paint & Coatings Co. Ltd.	24	0.01
1	NOVAREX Co. Ltd.	16	-
2	NPC	7	-
1	OCI Co. Ltd.	19	0.01
1	OCI Holdings Co. Ltd.	53	0.01
3	ONEJOON Co. Ltd.	20	0.01
3	Orion Corp.	255	0.06
4	Orion Holdings Corp.	53	0.01
2	Osang Healthcare Co. Ltd.	22	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 11.70% (continued)			
12	Osung Advanced Materials Co. Ltd.	12	-
-	Otoki Corp.	44	0.01
9	Pan Ocean Co. Ltd.	24	0.01
-	Park Systems Corp.	59	0.02
7	Partron Co. Ltd.	32	0.01
1	Pearl Abyss Corp.	33	0.01
1	People & Technology, Inc.	33	0.01
1	Peptron, Inc.	118	0.03
1	PharmaResearch Co. Ltd.	174	0.04
3	PharmGen Science, Inc.	10	-
1	Pharmicell Co. Ltd.	8	-
1	Philoptics Co. Ltd.	17	-
1	PI Advanced Materials Co. Ltd.	10	-
19	PonyLink Co. Ltd.	17	0.01
6	Posco DX Co. Ltd.	92	0.02
1	Posco M-Tech Co. Ltd.	9	-
3	Power Logics Co. Ltd.	9	-
1	Protec Co. Ltd.	13	-
1	PSK, Inc.	17	-
1	Pulmuone Co. Ltd.	13	-
-	Rainbow Robotics	52	0.01
1	Ray Co. Ltd.	4	-
1	Refine Co. Ltd.	11	-
1	Reyon Pharmaceutical Co. Ltd.	6	-
1	RFHIC Corp.	18	0.01
3	RFTech Co. Ltd.	6	-
1	S&S Tech Corp.	35	0.01
3	S-1 Corp.	132	0.03
-	Sam Chun Dang Pharm Co. Ltd.	19	0.01
2	Sam Yung Trading Co. Ltd.	20	0.01
1	Sam-A Aluminum Co. Ltd.	12	-
2	SAMHWA Paints Industrial Co. Ltd.	9	-
1	Samjin Pharmaceutical Co. Ltd.	16	-
1	Samsung Biologics Co. Ltd.	406	0.10
7	Samsung C&T Corp.	752	0.19
4	Samsung Card Co. Ltd.	116	0.03
29	Samsung E&A Co. Ltd.	462	0.11
1	Samsung Electro-Mechanics Co. Ltd.	77	0.02
116	Samsung Electronics Co. Ltd.	4,708	1.16
2	Samsung Electronics Co. Ltd., GDR	2,361	0.58
2	Samsung Fire & Marine Insurance Co. Ltd.	562	0.14
26	Samsung Heavy Industries Co. Ltd.	321	0.08
4	Samsung Life Insurance Co. Ltd.	264	0.07
1	Samsung Publishing Co. Ltd.	14	-
3	Samsung SDI Co. Ltd.	423	0.11
4	Samsung SDS Co. Ltd.	328	0.08
10	Samsung Securities Co. Ltd.	420	0.10
3	SAMT Co. Ltd.	5	-
-	Samwha Capacitor Co. Ltd.	8	-
-	Samyang Corp.	12	-
-	Samyang Foods Co. Ltd.	305	0.08
1	Samyang Holdings Corp.	51	0.01
1	Samyang Packaging Corp.	7	-
4	Samyoung Co. Ltd.	12	-
1	Sangsin Energy Display Precision Co. Ltd.	8	-
1	Saramin Co. Ltd.	13	-
8	SBW	3	-
4	SD Biosensor, Inc.	31	0.01
1	SeAH Besteel Holdings Corp.	10	-
-	SeAH Steel Corp.	22	0.01
-	SeAH Steel Holdings Corp.	30	0.01
2	Sebang Co. Ltd.	17	0.01
-	Sebang Global Battery Co. Ltd.	18	0.01
2	Seegene, Inc.	54	0.01
1	Segyung Hitech Co. Ltd.	6	-
4	Sejin Heavy Industries Co. Ltd.	31	0.01
4	Seobu T&D	24	0.01
12	Seohan Co. Ltd.	7	-
12	Seohee Construction Co. Ltd.	15	-
2	Seoul Auction Co. Ltd.	13	-
3	Seoul Semiconductor Co. Ltd.	16	-
2	Seoyon E-Hwa Co. Ltd.	20	0.01
3	SFA Engineering Corp.	46	0.01
4	SFA Semicon Co. Ltd.	9	-
1	SGC Energy Co. Ltd.	9	-
2	Shin Heung Energy & Electronics Co. Ltd.	4	-
21	Shinhan Financial Group Co. Ltd.	875	0.22
1	Shinsegae Information & Communication Co. Ltd.	9	-
1	Shinsegae International, Inc.	7	-
1	Shinsegae, Inc.	79	0.02
1	Shinsung Delta Tech Co. Ltd.	25	0.01
13	Shinsung E&G Co. Ltd.	13	-
15	Shinwon Corp.	20	0.01
-	Shinyoung Securities Co. Ltd.	38	0.01
4	SHOWBOX Corp.	9	-
5	Silicon2 Co. Ltd.	162	0.04
1	SIMMTECH Co. Ltd.	13	-
5	SIMPAC, Inc.	17	0.01
-	Sindoh Co. Ltd.	15	-
3	SJG Sejong	11	-
4	SK Biopharmaceuticals Co. Ltd.	281	0.07
1	SK Bioscience Co. Ltd.	45	0.01
1	SK Chemicals Co. Ltd.	42	0.01
1	SK D&D Co. Ltd.	5	-
1	SK IE Technology Co. Ltd.	17	-
1	SK oceanplant Co. Ltd.	20	0.01
38	SK Securities Co. Ltd.	16	-
1	SK Telecom Co. Ltd.	46	0.01
1	SKC Co. Ltd.	31	0.01
3	SL Corp.	60	0.02
1	SM Entertainment Co. Ltd.	133	0.03
7	SMEC Co. Ltd.	11	-
5	Solid, Inc.	24	0.01
5	SOLUM Co. Ltd.	61	0.02
2	Solus Advanced Materials Co. Ltd.	11	-
2	Songwon Industrial Co. Ltd.	13	-
1	Soop Co. Ltd.	78	0.02
1	Soulbrain Co. Ltd.	74	0.02
-	Soulbrain Holdings Co. Ltd.	9	-
-	SPC Samlip Co. Ltd.	12	-
1	SPG Co. Ltd.	15	-
-	Spigen Korea Co. Ltd.	7	-
-	ST Pharm Co. Ltd.	24	0.01
4	Straffic Co. Ltd.	12	-
1	Studio Dragon Corp.	43	0.01
3	Sugentech, Inc.	18	0.01
1	Suheung Co. Ltd.	7	-
2	Sung Kwang Bend Co. Ltd.	42	0.01
5	Sungchang Enterprise Holdings Ltd.	5	-
5	Sungwoo Hitech Co. Ltd.	20	0.01
1	Suprema, Inc.	16	-
6	SY Co. Ltd.	16	-
6	Synopex, Inc.	30	0.01
1	Systems Technology, Inc.	21	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 11.70% (continued)			
4	T Scientific Co. Ltd.	2	-
1	T&L Co. Ltd.	30	0.01
-	Taekwang Industrial Co. Ltd.	13	-
3	TAEKYUNG BK Co. Ltd.	11	-
1	Taesung Co. Ltd.	22	0.01
1	Taewoong Co. Ltd.	24	0.01
3	Taihan Electric Wire Co. Ltd.	24	0.01
1	TCC Steel	6	-
1	TechWing, Inc.	24	0.01
1	TES Co. Ltd.	16	-
3	Theragen Etex Co. Ltd.	7	-
12	TK Chemical Corp.	13	-
2	TK Corp.	28	0.01
3	TKG Huchems Co. Ltd.	30	0.01
-	Tokai Carbon Korea Co. Ltd.	13	-
5	Tongyang Life Insurance Co. Ltd.	20	0.01
2	Toptec Co. Ltd.	5	-
1	Tovis Co. Ltd.	14	-
-	TSE Co. Ltd.	13	-
4	Tuksu Construction Co. Ltd.	19	0.01
3	TYM Corp.	10	-
2	Ubiquoss, Inc.	10	-
1	Uju Electronics Co. Ltd.	27	0.01
9	Uni-Chem Co. Ltd.	11	-
1	Unid Co. Ltd.	32	0.01
2	Union Semiconductor Equipment & Materials Co. Ltd.	10	-
2	UniTest, Inc.	16	-
5	Unitrontech Co. Ltd.	19	0.01
2	Value Added Technology Co. Ltd.	26	0.01
2	Viatron Technologies, Inc.	11	-
2	Vidente Co. Ltd.	1	-
1	Vieworks Co. Ltd.	21	0.01
-	Vina Tech Co. Ltd.	8	-
4	Vitzro Tech Co. Ltd.	20	0.01
2	Vitzrocell Co. Ltd.	39	0.01
2	VM, Inc.	16	-
2	VT Co. Ltd.	64	0.02
1	Webcash Corp.	13	-
2	Webzen, Inc.	24	0.01
1	Wemade Co. Ltd.	16	-
1	Whanin Pharmaceutical Co. Ltd.	9	-
1	WINS Technet Co. Ltd.	12	-
8	Won Tech Co. Ltd.	56	0.01
2	Wonik Holdings Co. Ltd.	9	-
2	WONIK IPS Co. Ltd.	27	0.01
2	Wonik Materials Co. Ltd.	27	0.01
1	Wonik QnC Corp.	17	0.01
3	Woojin, Inc.	19	0.01
11	Woongjin Co. Ltd.	16	-
5	Woongjin Thinkbig Co. Ltd.	7	-
9	Wooree Bio Co. Ltd.	16	-
61	Woori Financial Group, Inc.	845	0.21
6	Woori Technology Investment Co. Ltd.	30	0.01
1	Woory Industrial Co. Ltd.	7	-
3	Wooshin Systems Co. Ltd.	17	0.01
1	Worldex Industry & Trading Co. Ltd.	20	0.01
8	Wysiwyg Studios Co. Ltd.	8	-
3	Xexymix Corp.	11	-
2	Y G-1 Co. Ltd.	9	-
3	YC Corp.	21	0.01
1	YG Entertainment, Inc.	69	0.02
4	YG PLUS	20	0.01
1	YMT Co. Ltd.	8	-
1	Youlchon Chemical Co. Ltd.	16	-
3	Youngone Corp.	109	0.03
-	Youngone Holdings Co. Ltd.	21	0.01
8	Yuanta Securities Korea Co. Ltd.	20	0.01
1	Yuhan Corp.	93	0.02
12	Yungjin Pharmaceutical Co. Ltd.	20	0.01
1	Zeus Co. Ltd.	13	-
1	Zinus, Inc.	7	-
		47,387	**11.70**
Kuwait - 0.83%			
43	A'ayan Real Estate Co. SAK	14	-
43	Acico Industries Co. KSC	10	-
118	Agility Public Warehousing Co. KSC	96	0.02
101	Al Ahli Bank of Kuwait KSCP	99	0.03
15	Ali Alghanim Sons Automotive Co. KSCC	54	0.01
31	Arabi Group Holding KSC	38	0.01
69	Arzan Financial Group for Financing & Investment KPSC	62	0.02
97	Asiya Capital Investments Co. KSCP	11	-
32	Boubyan Bank KSCP	71	0.02
31	Boubyan Petrochemicals Co. KSCP	70	0.02
64	Burgan Bank SAK	53	0.01
8	Combined Group Contracting Co. SAK	17	0.01
23	Commercial Facilities Co. SAKP	19	0.01
199	Gulf Bank KSCP	217	0.05
9	Gulf Cables & Electrical Industries Group Co. KSCP	64	0.02
17	Heavy Engineering & Ship Building Co. KSCP	51	0.01
7	Humansoft Holding Co. KSC	62	0.02
3	IFA Hotels & Resorts-KPSC	13	-
26	Integrated Holding Co. KCSC	53	0.01
21	KAMCO Investment Co. KSC	8	-
338	Kuwait Finance House KSCP	825	0.20
58	Kuwait Financial Centre SAK	26	0.01
70	Kuwait International Bank KSCP	55	0.01
18	Kuwait Investment Co. SAK	10	-
63	Kuwait Real Estate Co. KSC	78	0.02
28	Kuwait Telecommunications Co.	50	0.01
29	Mabanee Co. KPSC	78	0.02
9	Mezzan Holding Co. KSCC	31	0.01
22	Mobile Telecommunications Co. KSCP	35	0.01
21	Munshaat Real Estate Projects Co. KSCP	13	-
191	National Bank of Kuwait SAKP	594	0.15
36	National Consumer Holding Co. SAK	12	-
143	National Industries Group Holding SAK	111	0.03
45	National Investments Co. KSCP	40	0.01
72	Privatization Holding Co. KSCP	12	-
34	Salhia Real Estate Co. KSCP	45	0.01
50	Securities House KSC	11	-
37	United Real Estate Co. SAKP	25	0.01
281	Warba Bank KSCP	226	0.06
		3,359	**0.83**
Malaysia - 0.98%			
75	Aeon Co. M Bhd.	25	0.01
14	AEON Credit Service M Bhd.	19	0.01
54	AFFIN Bank Bhd.	34	0.01
43	Alliance Bank Malaysia Bhd.	43	0.01
2	Allianz Malaysia Bhd.	10	-
91	AMMB Holdings Bhd.	113	0.03
83	Ancom Nylex Bhd.	19	0.01
155	Astro Malaysia Holdings Bhd.	7	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Malaysia - 0.98% (continued)			
75	Aumas Resources Bhd.	12	-
65	Bank Islam Malaysia Bhd.	36	0.01
197	Bermaz Auto Bhd.	47	0.01
77	Cahya Mata Sarawak Bhd.	22	0.01
235	Cape Ems Bhd.	12	-
52	Chin Hin Group Bhd.	26	0.01
150	CIMB Group Holdings Bhd.	245	0.06
19	Coastal Contracts Bhd.	6	-
38	Crescendo Corp. Bhd.	11	-
219	CTOS Digital Bhd.	50	0.01
37	D&O Green Technologies Bhd.	11	-
91	Dayang Enterprise Holdings Bhd.	38	0.01
283	Dialog Group Bhd.	101	0.03
30	DRB-Hicom Bhd.	5	-
12	Duopharma Biotech Bhd.	4	-
2	Dutch Lady Milk Industries Bhd.	11	-
177	DXN Holdings Bhd.	21	0.01
98	Eastern & Oriental Bhd.	19	0.01
68	Eco World Development Group Bhd.	30	0.01
72	EG Industries Bhd.	19	0.01
111	Ekovest Bhd.	10	-
15	Formosa Prosonic Industries Bhd.	6	-
10	Fraser & Neave Holdings Bhd.	62	0.02
113	Frontken Corp. Bhd.	100	0.03
58	Gamuda Bhd.	62	0.02
25	Globetronics Technology Bhd.	3	-
52	Greatech Technology Bhd.	21	0.01
33	Guan Chong Bhd.	25	0.01
75	Hextar Global Bhd.	17	-
10	Hong Leong Bank Bhd.	44	0.01
7	Hong Leong Financial Group Bhd.	26	0.01
5	Hong Leong Industries Bhd.	18	-
15	Hume Cement Industries Bhd.	9	-
37	IHH Healthcare Bhd.	59	0.01
111	IJM Corp. Bhd.	65	0.02
35	Inari Amertron Bhd.	16	-
43	IOI Properties Group Bhd.	19	0.01
20	ITMAX SYSTEM Bhd.	18	-
50	Jaya Tiasa Holdings Bhd.	14	-
73	Kelington Group Bhd.	59	0.01
64	Kerjaya Prospek Group Bhd.	32	0.01
87	KPJ Healthcare Bhd.	56	0.01
45	KSL Holdings Bhd.	17	-
66	LBS Bina Group Bhd.	7	-
34	Lotte Chemical Titan Holding Bhd.	4	-
33	LPI Capital Bhd.	115	0.03
80	Mah Sing Group Bhd.	19	0.01
113	Malayan Banking Bhd.	259	0.06
278	Malaysian Resources Corp. Bhd.	33	0.01
52	Matrix Concepts Holdings Bhd.	17	-
147	MBSB Bhd.	25	0.01
36	MNRB Holdings Bhd.	17	-
97	Mr. DIY Group M Bhd.	36	0.01
33	MSM Malaysia Holdings Bhd.	8	-
82	Muhibbah Engineering M Bhd.	11	-
567	My EG Services Bhd.	123	0.03
35	Nationgate Holdings Bhd.	12	-
568	NEXG Bhd.	50	0.01
90	OSK Holdings Bhd.	37	0.01
64	Padini Holdings Bhd.	32	0.01
36	Petronas Chemicals Group Bhd.	29	0.01
29	Power Root Bhd.	10	-
385	Public Bank Bhd.	390	0.10
42	RCE Capital Bhd.	13	-
56	RHB Bank Bhd.	85	0.02
143	Salcon Bhd.	10	-
69	Scientex Bhd.	55	0.01
337	Sime Darby Bhd.	135	0.03
176	Sime Darby Property Bhd.	58	0.01
40	Solarvest Holdings Bhd.	17	-
218	SP Setia Bhd. Group	59	0.02
36	Sunway Bhd.	40	0.01
27	Sunway Construction Group Bhd.	38	0.01
44	Syarikat Takaful Malaysia Keluarga Bhd.	37	0.01
31	Telekom Malaysia Bhd.	47	0.01
40	TIME dotCom Bhd.	49	0.01
46	Tropicana Corp. Bhd.	13	-
30	Uchi Technologies Bhd.	21	0.01
181	UEM Sunrise Bhd.	31	0.01
25	UOA Development Bhd.	11	-
51	Uzma Bhd.	5	-
402	Velesto Energy Bhd.	17	-
110	VS Industry Bhd.	21	0.01
48	Wasco Bhd.	10	-
66	WCT Holdings Bhd.	10	-
31	Westports Holdings Bhd.	33	0.01
214	Yinson Holdings Bhd.	101	0.03
156	YTL Corp. Bhd.	66	0.02
		3,970	**0.98**
Mexico - 1.95%			
44	Alpek SAB de CV	24	0.01
37	Alsea SAB de CV	92	0.02
398	America Movil SAB de CV	335	0.08
21	America Movil SAB de CV, ADR	349	0.09
18	Arca Continental SAB de CV	202	0.05
79	Banco del Bajio SA	205	0.05
38	Bolsa Mexicana de Valores SAB de CV	83	0.02
17	Coca-Cola Femsa SAB de CV	163	0.04
70	Corp. Inmobiliaria Vesta SAB de CV	201	0.05
1	Corporativo Fragua SAB de CV	29	0.01
12	El Puerto de Liverpool SAB de CV	60	0.02
29	Fomento Economico Mexicano SAB de CV	313	0.08
-	Fomento Economico Mexicano SAB de CV, ADR	26	0.01
80	Genomma Lab Internacional SAB de CV	93	0.02
110	Gentera SAB de CV	216	0.05
12	Gruma SAB de CV	218	0.05
41	Grupo Aeroportuario del Centro Norte SAB de CV	507	0.13
2	Grupo Aeroportuario del Pacifico SAB de CV	46	0.01
2	Grupo Aeroportuario del Pacifico SAB de CV, ADR	462	0.11
1	Grupo Aeroportuario del Sureste SAB de CV, ADR	349	0.09
76	Grupo Bimbo SAB de CV	213	0.05
9	Grupo Carso SAB de CV	58	0.01
22	Grupo Comercial Chedraui SA de CV	162	0.04
89	Grupo Financiero Banorte SAB de CV	785	0.19
61	Grupo Financiero Inbursa SAB de CV	154	0.04
29	Grupo Herdez SAB de CV	82	0.02
106	Grupo Mexico SAB de CV	586	0.15
17	Grupo Rotoplas SAB de CV	11	-
229	Grupo Televisa SAB	88	0.02
1	Grupo Televisa SAB, ADR	2	-
10	Industrias Penoles SAB de CV	220	0.05
38	La Comer SAB de CV	82	0.02
71	Megacable Holdings SAB de CV	187	0.05
19	Operadora De Sites Mexicanos SAB de CV	18	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Mexico - 1.95% (continued)			
87	Orbia Advance Corp. SAB de CV	59	0.01
17	Promotora y Operadora de Infraestructura SAB de CV	188	0.05
4	Promotora y Operadora de Infraestructura SAB de CV, Class L	33	0.01
14	Qualitas Controladora SAB de CV	144	0.04
27	Regional SAB de CV	213	0.05
31	Sitios Latinoamerica SAB de CV	5	-
197	Wal-Mart de Mexico SAB de CV	645	0.16
		7,908	**1.95**
Peru - 0.09%			
1	Credicorp Ltd.	321	0.08
1	Intercorp Financial Services, Inc.	28	0.01
		349	**0.09**
Philippines - 0.34%			
701	ACEN Corp.	32	0.01
184	Apex Mining Co., Inc.	23	0.01
6	Ayala Corp.	58	0.02
132	Ayala Land, Inc.	54	0.01
68	AyalaLand Logistics Holdings Corp.	2	-
51	Bank of the Philippine Islands	128	0.03
45	BDO Unibank, Inc.	131	0.03
46	Century Pacific Food, Inc.	33	0.01
12	China Banking Corp.	16	-
243	Converge Information & Communications Technology Solutions, Inc.	88	0.02
234	Cosco Capital, Inc.	27	0.01
172	D&L Industries, Inc.	17	0.01
171	DITO CME Holdings Corp.	4	-
5	GT Capital Holdings, Inc.	48	0.01
34	International Container Terminal Services, Inc.	249	0.06
19	Jollibee Foods Corp.	76	0.02
254	Keepers Holdings, Inc.	13	-
78	Manila Water Co., Inc.	47	0.01
42	Metropolitan Bank & Trust Co.	56	0.01
215	Monde Nissin Corp.	29	0.01
271	Nickel Asia Corp.	12	-
25	Philippine National Bank	23	0.01
12	Philippine Seven Corp.	10	-
88	Puregold Price Club, Inc.	49	0.01
105	Robinsons Land Corp.	25	0.01
18	Robinsons Retail Holdings, Inc.	12	-
20	Security Bank Corp.	23	0.01
2	SM Investments Corp.	31	0.01
118	Synergy Grid & Development Phils, Inc.	24	0.01
316	Vista Land & Lifescapes, Inc.	9	-
92	Wilcon Depot, Inc.	10	-
		1,359	**0.34**
Poland - 1.35%			
-	11 bit studios SA	5	-
1	AB SA	21	0.01
11	Alior Bank SA	293	0.07
18	Allegro.eu SA	168	0.04
1	Amica SA	8	-
2	Arctic Paper SA	6	-
6	ASBISc Enterprises PLC	36	0.01
8	Asseco Poland SA	401	0.10
3	Asseco South Eastern Europe SA	53	0.01
8	Auto Partner SA	45	0.01
4	Bank Handlowy w Warszawie SA	130	0.03
21	Bank Millennium SA	82	0.02
8	Bank Polska Kasa Opieki SA	372	0.09
-	Benefit Systems SA	161	0.04
1	BNPP Bank Polska SA	28	0.01
1	Budimex SA	175	0.04
5	CCC SA	264	0.07
3	CD Projekt SA	154	0.04
2	Celon Pharma SA	11	-
27	CI Games SA	16	-
1	Cyber Folks SA	37	0.01
20	Cyfrowy Polsat SA	90	0.02
55	Develia SA	114	0.03
2	Dino Polska SA	268	0.07
1	Dom Development SA	51	0.01
1	Elektrotim SA	16	-
4	Grupa Azoty SA	26	0.01
1	Grupa Kety SA	222	0.06
3	Grupa Pracuj SA	53	0.01
5	HUUUGE, Inc.	23	0.01
2	ING Bank Slaski SA	133	0.03
1	Inter Cars SA	137	0.03
5	KGHM Polska Miedz SA	160	0.04
2	KRUK SA	156	0.04
-	LPP SA	301	0.08
-	mBank SA	84	0.02
8	Mirbud SA	32	0.01
-	Neuca SA	50	0.01
1	Newag SA	27	0.01
34	Orange Polska SA	87	0.02
-	PCC Rokita SA	9	-
17	Pepco Group NV	79	0.02
-	PlayWay SA	21	0.01
15	Polimex-Mostostal SA	21	0.01
21	Powszechny Zaklad Ubezpieczen SA	347	0.09
1	Santander Bank Polska SA	177	0.04
1	Selvita SA	6	-
10	Stalexport Autostrady SA	8	-
1	Synektik SA	41	0.01
1	TEN Square Games SA	14	-
1	Text SA	16	-
1	Votum SA	10	-
-	Voxel SA	18	0.01
2	Wirtualna Polska Holding SA	43	0.01
7	XTB SA	159	0.04
		5,465	**1.35**
Qatar - 0.84%			
213	Aamal Co.	49	0.01
47	Ahli Bank QSC	47	0.01
64	Al Khaleej Takaful Group QSC	42	0.01
9	Al Meera Consumer Goods Co. QSC	37	0.01
229	Al Rayan Bank	141	0.04
111	Alijarah Holding Co. QPSC	23	0.01
176	Barwa Real Estate Co.	140	0.03
252	Commercial Bank PSQC	318	0.08
37	Dlala Brokerage & Investments Holding Co. QSC	11	-
271	Doha Bank QPSC	184	0.05
18	Doha Insurance Co. QSC	13	-
89	Dukhan Bank	88	0.02
92	Estithmar Holding QPSC	84	0.02
72	Gulf International Services QSC	64	0.02
31	Gulf Warehousing Co.	25	0.01
29	Mannai Corp. QSC	35	0.01
150	Mazaya Real Estate Development QPSC	26	0.01
25	Medicare Group	35	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Qatar - 0.84% (continued)			
169	Mesaieed Petrochemical Holding Co.	62	0.02
20	Ooredoo QPSC	68	0.02
92	Qatar Aluminum Manufacturing Co.	32	0.01
25	Qatar Industrial Manufacturing Co. QSC	17	-
229	Qatar Insurance Co. SAQ	123	0.03
61	Qatar International Islamic Bank QSC	177	0.04
49	Qatar Islamic Bank QPSC	281	0.07
7	Qatar Islamic Insurance Group	17	-
191	Qatar National Bank QPSC	889	0.22
44	Qatar Navigation QSC	130	0.03
204	United Development Co. QSC	57	0.01
203	Vodafone Qatar QSC	130	0.03
13	Zad Holding Co.	49	0.01
		3,394	**0.84**
Russia - 0.00%			
-	Polyus PJSC	-	-
3	Sberbank of Russia PJSC	-	-
		-	**-**
Saudi Arabia - 3.01%			
23	Ades Holding Co.	84	0.02
5	Advanced Petrochemical Co.	37	0.01
3	Al Babtain Power & Telecommunication Co.	41	0.01
6	Al Hammadi Holding	64	0.02
5	Al Hassan Ghazi Ibrahim Shaker Co.	35	0.01
5	Al Khaleej Training & Education Co.	33	0.01
3	Al Masane Al Kobra Mining Co.	42	0.01
54	Al Rajhi Bank	1,303	0.32
2	Al Rajhi Co. for Co-operative Insurance	62	0.02
1	Alamar Foods	11	-
14	Alaseel Co.	15	-
3	Al-Dawaa Medical Services Co.	68	0.02
3	Al-Etihad Cooperative Insurance Co.	10	-
54	Alinma Bank	373	0.09
4	AlJazira Takaful Ta'awuni Co.	13	-
2	AlKhorayef Water & Power Technologies Co.	73	0.02
4	Allianz Saudi Fransi Cooperative Insurance Co.	16	-
-	Almawarid Manpower Co.	11	-
2	Almunajem Foods Co.	36	0.01
5	Alujain Corp.	44	0.01
62	Arab National Bank	356	0.09
4	Arabia Insurance Cooperative Co.	12	-
3	Arabian Contracting Services Co.	91	0.02
1	Arabian Drilling Co.	25	0.01
4	Arabian Internet & Communications Services Co.	268	0.07
4	Arabian Shield Cooperative Insurance Co.	16	-
8	Arriyadh Development Co.	65	0.02
4	ARTEX Industrial Investment Co.	14	-
5	Ash-Sharqiyah Development Co.	20	0.01
2	Astra Industrial Group Co.	79	0.02
1	Ataa Educational Co.	21	0.01
50	Bank AlBilad	348	0.09
45	Bank Al-Jazira	155	0.04
46	Banque Saudi Fransi	213	0.05
2	Basic Chemical Industries Ltd.	17	-
3	Bawan Co.	44	0.01
36	BinDawood Holding Co.	60	0.01
7	Bupa Arabia for Cooperative Insurance Co.	334	0.08
3	Buruj Cooperative Insurance Co.	12	-
3	Catrion Catering Holding Co.	106	0.03
2	Chubb Arabia Cooperative Insurance Co.	16	-
6	Co. for Cooperative Insurance	229	0.06
2	Dallah Healthcare Co.	71	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 3.01% (continued)			
43	Dar Al Arkan Real Estate Development Co.	230	0.06
5	Dr. Sulaiman Al Habib Medical Services Group Co.	354	0.09
3	East Pipes Integrated Co. for Industry	83	0.02
45	Electrical Industries Co.	86	0.02
1	Elm Co.	396	0.10
19	Emaar Economic City	63	0.02
3	First Milling Co.	41	0.01
2	Gulf Insurance Group	15	-
3	Gulf Union Cooperative Insurance Co.	10	-
2	Herfy Food Services Co.	10	-
2	Jamjoom Pharmaceuticals Factory Co.	74	0.02
90	Jarir Marketing Co.	309	0.08
3	L'Azurde Co. for Jewelry	12	-
2	Leejam Sports Co. JSC	74	0.02
3	Liva Insurance Co.	10	-
3	Lumi Rental Co.	48	0.01
5	Malath Cooperative Insurance Co.	17	-
8	Mediterranean & Gulf Cooperative Insurance & Reinsurance Co.	40	0.01
2	Methanol Chemicals Co.	5	-
5	Middle East Healthcare Co.	86	0.02
1	Middle East Pharmaceutical Co.	21	0.01
12	Mouwasat Medical Services Co.	237	0.06
4	Nahdi Medical Co.	123	0.03
3	National Co. for Glass Industries	32	0.01
1	National Co. for Learning & Education	54	0.01
1	National Medical Care Co.	48	0.01
5	Nayifat Finance Co.	18	-
9	Perfect Presentation For Commercial Services Co.	27	0.01
2	Red Sea International Co.	19	-
22	Retal Urban Development Co.	84	0.02
65	Riyad Bank	500	0.12
4	Riyadh Cables Group Co.	141	0.03
2	SAL Saudi Logistics Services	113	0.03
3	Saudi Arabian Amiantit Co.	16	-
29	Saudi Awwal Bank	263	0.06
13	Saudi Basic Industries Corp.	195	0.05
3	Saudi Ceramic Co.	23	0.01
35	Saudi Chemical Co. Holding	73	0.02
3	Saudi Co. For Hardware CJSC	20	0.01
26	Saudi Industrial Investment Group	114	0.03
40	Saudi Investment Bank	158	0.04
2	Saudi Marketing Co.	11	-
130	Saudi National Bank	1,204	0.30
2	Saudi Paper Manufacturing Co.	42	0.01
4	Saudi Pharmaceutical Industries & Medical Appliances Corp.	28	0.01
5	Saudi Printing & Packaging Co.	14	-
5	Saudi Public Transport Co.	21	0.01
13	Saudi Real Estate Co.	71	0.02
9	Saudi Reinsurance Co.	116	0.03
3	Saudi Research & Media Group	100	0.02
4	Saudi Steel Pipe Co.	62	0.02
2	Saudi Tadawul Group Holding Co.	98	0.02
46	Saudi Telecom Co.	509	0.13
1	Saudia Dairy & Foodstuff Co.	107	0.03
12	Savola Group	85	0.02
1	Scientific & Medical Equipment House Co.	12	-
17	Seera Group Holding	114	0.03
5	SHL Finance Co.	26	0.01
9	Sinad Holding Co.	24	0.01
3	Sustained Infrastructure Holding Co.	24	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 3.01% (continued)			
5	Takween Advanced Industries Co.	10	-
3	Theeb Rent A Car Co.	61	0.02
5	Tihama Advertising & Public Relations Co.	20	-
4	United Electronics Co.	98	0.02
5	United International Transportation Co.	98	0.02
1	Wafrah for Industry & Development	10	-
8	Walaa Cooperative Insurance Co.	39	0.01
1	Wataniya Insurance Co.	7	-
		12,196	**3.01**
South Africa - 2.70%			
23	Absa Group Ltd.	224	0.06
3	Adcock Ingram Holdings Ltd.	9	-
26	Advtech Ltd.	46	0.01
11	AECI Ltd.	62	0.02
11	Altron Ltd.	14	-
5	Anglogold Ashanti PLC (US listing)	236	0.06
22	Aspen Pharmacare Holdings Ltd.	147	0.04
13	Aveng Ltd.	5	-
8	Barloworld Ltd.	45	0.01
19	Bid Corp. Ltd.	499	0.12
33	Bidvest Group Ltd.	446	0.11
53	Blue Label Telecoms Ltd.	35	0.01
158	Brait PLC	19	-
2	Capitec Bank Holdings Ltd.	301	0.07
2	Cashbuild Ltd.	15	-
20	Clicks Group Ltd.	436	0.11
21	Coronation Fund Managers Ltd.	46	0.01
36	Curro Holdings Ltd.	19	-
33	DataTec Ltd.	116	0.03
56	Dis-Chem Pharmacies Ltd.	105	0.03
20	Discovery Ltd.	239	0.06
20	DRDGOLD Ltd.	30	0.01
3	Famous Brands Ltd.	10	-
18	Foschini Group Ltd.	137	0.03
33	Gold Fields Ltd., ADR	749	0.19
55	Grindrod Ltd.	41	0.01
4	Hudaco Industries Ltd.	40	0.01
31	Impala Platinum Holdings Ltd.	222	0.06
21	Investec Ltd.	149	0.04
18	iOCO Ltd.	4	-
2	JSE Ltd.	11	-
99	KAP Ltd.	14	-
3	Kumba Iron Ore Ltd.	55	0.01
3	Lewis Group Ltd.	13	-
90	Life Healthcare Group Holdings Ltd.	72	0.02
63	Momentum Group Ltd.	122	0.03
18	Motus Holdings Ltd.	92	0.02
29	Mr. Price Group Ltd.	395	0.10
75	MTN Group Ltd.	522	0.13
29	MultiChoice Group	186	0.05
-	Nampak Ltd.	13	-
3	Naspers Ltd.	896	0.22
12	Nedbank Group Ltd.	173	0.04
44	NEPI Rockcastle NV	342	0.08
64	Netcare Ltd.	54	0.01
37	Ninety One Ltd.	78	0.02
17	Northam Platinum Holdings Ltd.	143	0.04
268	Old Mutual Ltd.	174	0.04
15	Omnia Holdings Ltd.	61	0.02
52	OUTsurance Group Ltd.	220	0.05
204	Pepkor Holdings Ltd.	331	0.08
25	Pick n Pay Stores Ltd.	38	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
South Africa - 2.70% (continued)			
5	Premier Group Ltd.	38	0.01
82	PSG Financial Services Ltd.	96	0.02
11	Raubex Group Ltd.	25	0.01
18	Reunert Ltd.	60	0.02
71	Sanlam Ltd.	348	0.09
4	Santam Ltd.	97	0.02
24	Sappi Ltd.	46	0.01
3	Shoprite Holdings Ltd.	43	0.01
57	Sibanye Stillwater Ltd.	88	0.02
14	Sibanye Stillwater Ltd., ADR	86	0.02
32	Southern Sun Ltd.	16	-
23	SPAR Group Ltd.	143	0.04
55	Standard Bank Group Ltd.	707	0.17
20	Super Group Ltd.	33	0.01
6	Tiger Brands Ltd.	109	0.03
27	Truworths International Ltd.	110	0.03
2	Valterra Platinum Ltd.	86	0.02
14	Vodacom Group Ltd.	110	0.03
6	Wilson Bayly Holmes-Ovcon Ltd.	63	0.02
58	Woolworths Holdings Ltd.	187	0.05
8	Zeda Ltd.	5	-
		10,947	**2.70**
Taiwan - 20.34%			
7	91APP, Inc.	19	0.01
2	Aaeon Technology, Inc.	9	-
30	Abico Avy Co. Ltd.	30	0.01
12	Ability Enterprise Co. Ltd.	20	0.01
4	Ability Opto-Electronics Technology Co. Ltd.	17	-
70	AcBel Polytech, Inc.	61	0.02
28	Accton Technology Corp.	683	0.17
3	Acer E-Enabling Service Business, Inc.	24	0.01
336	Acer, Inc.	385	0.10
12	ACES Electronic Co. Ltd.	21	0.01
28	Acon Holding, Inc.	8	-
9	Acter Group Corp. Ltd.	113	0.03
46	Action Electronics Co. Ltd.	23	0.01
28	ADATA Technology Co. Ltd.	86	0.02
5	Addcn Technology Co. Ltd.	27	0.01
4	Advanced Energy Solution Holding Co. Ltd.	135	0.03
9	Advanced International Multitech Co. Ltd.	20	0.01
25	Advanced Optoelectronic Technology, Inc.	13	-
12	Advanced Power Electronics Corp.	32	0.01
42	Advancetek Enterprise Co. Ltd.	98	0.02
21	Advantech Co. Ltd.	235	0.06
20	Aerospace Industrial Development Corp.	28	0.01
27	AGV Products Corp.	10	-
1	AIC, Inc.	11	-
2	Airoha Technology Corp.	34	0.01
12	Airtac International Group	368	0.09
9	Alchip Technologies Ltd.	823	0.20
2	Alexander Marine Co. Ltd.	11	-
7	ALI Corp.	6	-
2	All Ring Tech Co. Ltd.	20	0.01
5	Allied Supreme Corp.	41	0.01
18	Allis Electric Co. Ltd.	64	0.02
30	Alltek Technology Corp.	37	0.01
6	Alltop Technology Co. Ltd.	45	0.01
12	Alpha Networks, Inc.	11	-
26	Altek Corp.	34	0.01
11	Amazing Microelectronic Corp.	28	0.01
10	Ambassador Hotel	16	-
6	Ampak Technology, Inc.	18	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 20.34% (continued)			
9	Ampire Co. Ltd.	9	-
10	AMPOC Far-East Co. Ltd.	32	0.01
41	AmTRAN Technology Co. Ltd.	19	0.01
4	Analog Integrations Corp.	11	-
40	Anderson Industrial Corp.	18	-
10	Anji Technology Co. Ltd.	10	-
3	Anpec Electronics Corp.	16	-
4	AP Memory Technology Corp.	37	0.01
6	Apac Opto Electronics, Inc.	15	-
13	Apacer Technology, Inc.	22	0.01
3	APAQ Technology Co. Ltd.	10	-
11	APCB, Inc.	5	-
7	Apex Biotechnology Corp.	7	-
1	Apex Dynamics, Inc.	26	0.01
35	Apex Science & Engineering	15	-
10	Arcadyan Technology Corp.	71	0.02
5	Argosy Research, Inc.	25	0.01
147	ASE Technology Holding Co. Ltd.	669	0.17
13	Asia Optical Co., Inc.	57	0.01
32	Asia Polymer Corp.	13	-
5	Asia Tech Image, Inc.	15	-
24	Asia Vital Components Co. Ltd.	480	0.12
6	ASIX Electronics Corp.	18	-
4	ASMedia Technology, Inc.	254	0.06
7	ASolid Technology Co. Ltd.	13	-
4	ASPEED Technology, Inc.	531	0.13
3	ASROCK, Inc.	21	0.01
39	Asustek Computer, Inc.	802	0.20
22	ATE Energy International Co. Ltd.	18	-
4	Aten International Co. Ltd.	9	-
1	Auden Techno Corp.	3	-
7	Audix Corp.	15	-
3	AURAS Technology Co. Ltd.	56	0.01
5	Aurora Corp.	10	-
9	Avalue Technology, Inc.	30	0.01
4	Avermedia Technologies	5	-
7	Axiomtek Co. Ltd.	20	0.01
9	Azurewave Technologies, Inc.	16	-
3	Bafang Yunji International Co. Ltd.	20	0.01
34	Bank of Kaohsiung Co. Ltd.	14	-
13	Basso Industry Corp.	16	-
21	BenQ Materials Corp.	17	-
188	BES Engineering Corp.	69	0.02
21	Bin Chuan Enterprise Co. Ltd.	34	0.01
29	Biostar Microtech International Corp.	18	-
6	Bioteque Corp.	24	0.01
14	Bizlink Holding, Inc.	295	0.07
8	Bon Fame Co. Ltd.	17	-
5	Bora Pharmaceuticals Co. Ltd.	117	0.03
5	Brave C&H Supply Co. Ltd.	17	-
32	Bright Led Electronics Corp.	21	0.01
9	Brightek Optoelectronic Co. Ltd.	14	-
56	Brighton-Best International Taiwan, Inc.	63	0.02
1	Brillian Network & Automation Integrated System Co. Ltd.	8	-
7	C Sun Manufacturing Ltd.	35	0.01
2	Caliway Biopharmaceuticals Co. Ltd.	58	0.01
18	Capital Futures Corp.	31	0.01
87	Capital Securities Corp.	72	0.02
32	Career Technology MFG. Co. Ltd.	13	-
6	Castles Technology Co. Ltd.	12	-
6	Caswell, Inc.	19	0.01
346	Cathay Financial Holding Co. Ltd.	684	0.17
83	Cathay Real Estate Development Co. Ltd.	53	0.01
10	CCP Contact Probes Co. Ltd.	10	-
20	Celxpert Energy Corp.	21	0.01
8	Cenra, Inc.	10	-
54	Center Laboratories, Inc.	72	0.02
60	Central Reinsurance Co. Ltd.	49	0.01
22	Century Iron & Steel Industrial Co. Ltd.	130	0.03
131	Chailease Holding Co. Ltd.	527	0.13
21	ChainQui Construction Development Co. Ltd.	10	-
10	Champion Microelectronic Corp.	21	0.01
456	Chang Hwa Commercial Bank Ltd.	276	0.07
41	Chang Wah Electromaterials, Inc.	65	0.02
27	Chang Wah Technology Co. Ltd.	31	0.01
16	Channel Well Technology Co. Ltd.	43	0.01
10	Chant Sincere Co. Ltd.	17	-
12	CHC Healthcare Group	17	-
8	CHC Resources Corp.	21	0.01
9	Chen Full International Co. Ltd.	13	-
3	Chenbro Micom Co. Ltd.	32	0.01
15	Cheng Fwa Industrial Co. Ltd.	12	-
54	Cheng Mei Materials Technology Corp.	24	0.01
26	Cheng Uei Precision Industry Co. Ltd.	44	0.01
8	Chenming Electronic Technology Corp.	25	0.01
18	Chia Chang Co. Ltd.	23	0.01
49	Chia Hsin Cement Corp.	25	0.01
55	Chicony Electronics Co. Ltd.	307	0.08
16	Chicony Power Technology Co. Ltd.	68	0.02
15	Chien Kuo Construction Co. Ltd.	14	-
60	China Bills Finance Corp.	31	0.01
6	China Ecotek Corp.	11	-
35	China Electric Manufacturing Corp.	16	-
24	China General Plastics Corp.	9	-
18	China Glaze Co. Ltd.	10	-
132	China Man-Made Fiber Corp.	29	0.01
19	China Metal Products	16	-
32	China Motor Corp.	72	0.02
148	China Petrochemical Development Corp.	34	0.01
17	China Steel Chemical Corp.	54	0.01
12	China Steel Structure Co. Ltd.	17	-
11	China Wire & Cable Co. Ltd.	14	-
38	Chipbond Technology Corp.	82	0.02
5	Chlitina Holding Ltd.	21	0.01
18	Chong Hong Construction Co. Ltd.	55	0.01
32	Chroma ATE, Inc.	353	0.09
72	Chun Yuan Steel Industry Co. Ltd.	48	0.01
107	Chung Hung Steel Corp.	56	0.01
22	Chung Hwa Chemical Industrial Works Ltd.	17	-
32	Chung Hwa Pulp Corp.	14	-
5	Chung Tai Resource Technology Corp.	12	-
64	Chung-Hsin Electric & Machinery Manufacturing Corp.	319	0.08
1	Chunghwa Precision Test Tech Co. Ltd.	29	0.01
45	Chunghwa Telecom Co. Ltd.	194	0.05
1	Chunghwa Telecom Co. Ltd., ADR	50	0.01
7	Cleanaway Co. Ltd.	45	0.01
35	Clevo Co.	57	0.01
358	Compal Electronics, Inc.	339	0.08
8	Complex Micro Interconnection Co. Ltd.	11	-
11	Compucase Enterprise	25	0.01
13	Comtrend Corp.	22	0.01
35	Concord Securities Co. Ltd.	14	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 20.34% (continued)			
42	Continental Holdings Corp.	33	0.01
9	Coremax Corp.	14	-
22	Coretronic Corp.	42	0.01
16	Co-Tech Development Corp.	29	0.01
16	Coxon Precise Industrial Co. Ltd.	8	-
13	Creative Sensor, Inc.	21	0.01
17	Crowell Development Corp.	21	0.01
39	CSBC Corp. Taiwan	21	0.01
830	CTBC Financial Holding Co. Ltd.	1,120	0.28
4	CTCI Advanced Systems, Inc.	15	-
82	CTCI Corp.	73	0.02
4	Cub Elecparts, Inc.	11	-
12	CviLux Corp.	19	0.01
7	Cyberlink Corp.	26	0.01
5	CyberPower Systems, Inc.	45	0.01
44	CyberTAN Technology, Inc.	33	0.01
24	DA CIN Construction Co. Ltd.	49	0.01
26	Da-Li Development Co. Ltd.	43	0.01
20	Darfon Electronics Corp.	25	0.01
45	Darwin Precisions Corp.	17	-
7	Daxin Materials Corp.	48	0.01
23	De Licacy Industrial Co. Ltd.	10	-
12	Delpha Construction Co. Ltd.	13	-
81	Delta Electronics, Inc.	995	0.25
9	Depo Auto Parts Ind Co. Ltd.	54	0.01
3	Desiccant Technology Corp.	15	-
3	Dimerco Data System Corp.	12	-
14	Dimerco Express Corp.	40	0.01
55	D-Link Corp.	33	0.01
13	Donpon Precision, Inc.	12	-
12	Draytek Corp.	13	-
5	Drewloong Precision, Inc.	28	0.01
15	Dyaco International, Inc.	12	-
4	Dynamic Medical Technologies, Inc.	11	-
12	Dynapack International Technology Corp.	80	0.02
26	E Ink Holdings, Inc.	181	0.05
502	E.Sun Financial Holding Co. Ltd.	496	0.12
8	Eastech Holding Ltd.	24	0.01
19	Eastern Media International Corp.	11	-
10	Eclat Textile Co. Ltd.	142	0.04
4	eCloudvalley Digital Technology Co. Ltd.	11	-
20	Edison Opto Corp.	13	-
33	Edom Technology Co. Ltd.	29	0.01
8	Egis Technology, Inc.	25	0.01
2	EirGenix, Inc.	4	-
30	Elan Microelectronics Corp.	136	0.03
7	E-LIFE MALL Corp.	17	-
5	Elite Advanced Laser Corp.	31	0.01
25	Elite Material Co. Ltd.	614	0.15
32	Elite Semiconductor Microelectronics Technology, Inc.	55	0.01
31	Elitegroup Computer Systems Co. Ltd.	19	0.01
6	eMemory Technology, Inc.	477	0.12
23	Emerging Display Technologies Corp.	18	-
12	Ennoconn Corp.	120	0.03
27	EnTie Commercial Bank Co. Ltd.	12	-
12	Eson Precision Ind Co. Ltd.	19	0.01
90	Eternal Materials Co. Ltd.	78	0.02
12	Etron Technology, Inc.	10	-
3	Eurocharm Holdings Co. Ltd.	14	-
4	Ever Supreme Bio Technology Co. Ltd.	25	0.01
10	Evergreen Aviation Technologies Corp.	38	0.01
43	Evergreen International Storage & Transport Corp.	49	0.01
29	EVERGREEN Steel Corp.	87	0.02
51	Everlight Chemical Industrial Corp.	30	0.01
31	Everlight Electronics Co. Ltd.	83	0.02
48	Everspring Industry Co. Ltd.	19	0.01
15	Excelsior Medical Co. Ltd.	42	0.01
33	Far Eastern Department Stores Ltd.	26	0.01
187	Far Eastern International Bank	80	0.02
122	Far Eastern New Century Corp.	133	0.03
68	Far EasTone Telecommunications Co. Ltd.	195	0.05
18	Faraday Technology Corp.	106	0.03
10	Farglory F T Z Investment Holding Co. Ltd.	13	-
43	Farglory Land Development Co. Ltd.	87	0.02
9	Feedback Technology Corp.	31	0.01
19	Feng Hsin Steel Co. Ltd.	40	0.01
31	Feng TAY Enterprise Co. Ltd.	124	0.03
11	FIC Global, Inc.	12	-
29	Firich Enterprises Co. Ltd.	25	0.01
24	First Copper Technology Co. Ltd.	26	0.01
410	First Financial Holding Co. Ltd.	368	0.09
19	First Insurance Co. Ltd.	18	-
43	First Steamship Co. Ltd.	9	-
12	FIT Holding Co. Ltd.	20	0.01
13	Fitipower Integrated Technology, Inc.	93	0.02
31	FLEXium Interconnect, Inc.	56	0.01
4	Flytech Technology Co. Ltd.	15	-
26	FocalTech Systems Co. Ltd.	53	0.01
4	Forcecon Tech Co. Ltd.	15	-
6	Formosa Laboratories, Inc.	14	-
9	Formosa Oilseed Processing Co. Ltd.	9	-
107	Formosa Plastics Corp.	123	0.03
23	Formosan Rubber Group, Inc.	20	0.01
38	Formosan Union Chemical	23	0.01
14	Fortune Electric Co. Ltd.	206	0.05
2	Positek Corp.	38	0.01
18	Founding Construction & Development Co. Ltd.	11	-
71	Foxconn Technology Co. Ltd.	142	0.04
6	Foxsemicon Integrated Technology, Inc.	59	0.02
31	Froch Enterprise Co. Ltd.	16	-
11	FSP Technology, Inc.	22	0.01
24	Fu Chun Shin Machinery Manufacture Co. Ltd.	13	-
31	Fu Hua Innovation Co. Ltd.	36	0.01
345	Fubon Financial Holding Co. Ltd.	909	0.22
15	Fulgent Sun International Holding Co. Ltd.	52	0.01
11	Full Wang International Development Co. Ltd.	10	-
24	Fullerton Technology Co. Ltd.	19	0.01
3	Fusheng Precision Co. Ltd.	35	0.01
13	G Shank Enterprise Co. Ltd.	31	0.01
3	Galaxy Software Services Corp.	18	-
8	Gallant Precision Machining Co. Ltd.	20	0.01
11	Gamania Digital Entertainment Co. Ltd.	27	0.01
3	GEM Services, Inc.	7	-
35	Gemtek Technology Corp.	31	0.01
26	General Interface Solution GIS Holding Ltd.	40	0.01
10	General Plastic Industrial Co. Ltd.	10	-
5	Generalplus Technology, Inc.	7	-
7	Genesys Logic, Inc.	39	0.01
8	Genius Electronic Optical Co. Ltd.	104	0.03
9	GeoVision, Inc.	15	-
32	Getac Holdings Corp.	128	0.03
5	GFC Ltd.	19	0.01
21	Giant Manufacturing Co. Ltd.	84	0.02

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 20.34% (continued)			
47	Gigabyte Technology Co. Ltd.	423	0.10
6	Gigasolar Materials Corp.	14	-
37	Gigastorage Corp.	15	-
4	Global Lighting Technologies, Inc.	6	-
3	Global Mixed Mode Technology, Inc.	22	0.01
6	Global PMX Co. Ltd.	19	0.01
9	Global Unichip Corp.	340	0.08
13	Globalwafers Co. Ltd.	135	0.03
19	Globe Union Industrial Corp.	7	-
54	Gloria Material Technology Corp.	77	0.02
16	Golden Long Teng Development Co. Ltd.	15	-
89	Goldsun Building Materials Co. Ltd.	123	0.03
16	Good Finance Securities Co. Ltd.	11	-
4	Good Will Instrument Co. Ltd.	6	-
6	Goodway Machine Corp.	12	-
5	Gourmet Master Co. Ltd.	15	-
26	Grand Fortune Securities Co. Ltd.	11	-
41	Grand Pacific Petrochemical	14	-
1	Grand Process Technology Corp.	39	0.01
10	Grape King Bio Ltd.	45	0.01
24	Great China Metal Industry	19	0.01
12	Great Tree Pharmacy Co. Ltd.	64	0.02
18	Greatek Electronics, Inc.	34	0.01
20	Green World FinTech Service Co. Ltd.	36	0.01
1	Group Up Industrial Co. Ltd.	6	-
23	GTM Holdings Corp.	25	0.01
5	Gudeng Precision Industrial Co. Ltd.	59	0.02
22	Hannstar Board Corp.	44	0.01
9	Hanpin Electron Co. Ltd.	14	-
16	Harvatek Corp.	9	-
5	Heran Co. Ltd.	14	-
3	Hi-Clearance, Inc.	14	-
5	Highlight Tech Corp.	7	-
58	Highwealth Construction Corp.	76	0.02
21	Hitron Technology, Inc.	15	-
19	Hiwin Technologies Corp.	141	0.04
122	Ho Tung Chemical Corp.	32	0.01
17	Hocheng Corp.	9	-
21	Holdings-Key Electric Wire & Cable Co. Ltd.	33	0.01
15	Holy Stone Enterprise Co. Ltd.	43	0.01
348	Hon Hai Precision Industry Co. Ltd.	1,772	0.44
18	Hong Pu Real Estate Development Co. Ltd.	18	0.01
29	Hong TAI Electric Industrial	32	0.01
11	Hota Industrial Manufacturing Co. Ltd.	22	0.01
27	Hotai Finance Co. Ltd.	63	0.02
36	Hotai Motor Co. Ltd.	765	0.19
11	Hotron Precision Electronic Industrial Co. Ltd.	7	-
17	Hsin Kuang Steel Co. Ltd.	24	0.01
71	HTC Corp.	91	0.02
18	HUA ENG Wire & Cable Co. Ltd.	14	-
438	Hua Nan Financial Holdings Co. Ltd.	383	0.10
7	Hua Yu Lien Development Co. Ltd.	28	0.01
37	Huaku Development Co. Ltd.	137	0.03
13	Huang Hsiang Construction Corp.	23	0.01
12	Huikwang Corp.	12	-
15	Hung Ching Development & Construction Co. Ltd.	15	-
43	Hung Sheng Construction Ltd.	36	0.01
18	Hwacom Systems, Inc.	12	-
10	Hwang Chang General Contractor Co. Ltd.	28	0.01
15	Ibase Technology, Inc.	31	0.01
131	IBF Financial Holdings Co. Ltd.	54	0.01
18	Ichia Technologies, Inc.	24	0.01
14	IEI Integration Corp.	39	0.01
41	Infortrend Technology, Inc.	32	0.01
13	Info-Tek Corp.	12	-
8	Innodisk Corp.	65	0.02
11	Inpaq Technology Co. Ltd.	25	0.01
4	Insyde Software Corp.	26	0.01
6	Intai Technology Corp.	20	0.01
5	Integrated Service Technology, Inc.	17	-
5	Interactive Digital Technologies, Inc.	13	-
23	International Games System Co. Ltd.	640	0.16
211	Inventec Corp.	292	0.07
8	Iron Force Industrial Co. Ltd.	26	0.01
8	I-Sheng Electric Wire & Cable Co. Ltd.	14	-
12	ITE Technology, Inc.	53	0.01
14	ITEQ Corp.	40	0.01
3	Jarllytec Co. Ltd.	12	-
39	Jean Co. Ltd.	33	0.01
3	Jentech Precision Industrial Co. Ltd.	137	0.03
3	Jetwell Computer Co. Ltd.	20	0.01
6	Jih Lin Technology Co. Ltd.	9	-
11	Johnson Health Tech Co. Ltd.	54	0.01
7	JPC connectivity, Inc.	33	0.01
6	JPP Holding Co. Ltd.	32	0.01
15	JSL Construction & Development Co. Ltd.	38	0.01
7	Kaimei Electronic Corp.	14	-
3	Kaori Heat Treatment Co. Ltd.	24	0.01
5	Kedge Construction Co. Ltd.	14	-
48	KEE TAI Properties Co. Ltd.	21	0.01
53	Kenda Rubber Industrial Co. Ltd.	42	0.01
14	Kerry TJ Logistics Co. Ltd.	17	-
2	Keystone Microtech Corp.	21	0.01
684	KGI Financial Holding Co. Ltd.	391	0.10
51	Kindom Development Co. Ltd.	94	0.02
4	King Slide Works Co. Ltd.	268	0.07
60	King's Town Bank Co. Ltd.	100	0.03
7	King's Town Construction Co. Ltd.	12	-
9	Kingstate Electronics Corp.	11	-
5	Kinik Co.	46	0.01
17	Kinko Optical Co. Ltd.	15	-
95	Kinpo Electronics	67	0.02
15	Kinsus Interconnect Technology Corp.	40	0.01
5	KMC Kuei Meng International, Inc.	17	-
40	KNH Enterprise Co. Ltd.	28	0.01
16	KS Terminals, Inc.	29	0.01
7	Kuen Ling Machinery Refrigerating Co. Ltd.	10	-
3	Kung Long Batteries Industrial Co. Ltd.	14	-
43	Kung Sing Engineering Corp.	18	-
13	Kuo Toong International Co. Ltd.	24	0.01
26	Kuo Yang Construction Co. Ltd.	17	-
12	Kwong Lung Enterprise Co. Ltd.	21	0.01
26	L&K Engineering Co. Ltd.	217	0.05
4	La Kaffa International Co. Ltd.	12	-
12	Lanner Electronics, Inc.	31	0.01
5	Largan Precision Co. Ltd.	380	0.09
20	Laster Tech Co. Ltd.	18	-
36	Leader Electronics, Inc.	12	-
33	LEE CHI Enterprises Co. Ltd.	12	-
9	Lelon Electronics Corp.	23	0.01
6	Lemtech Holdings Co. Ltd.	17	-
17	Leo Systems, Inc.	17	-
11	Lian HWA Food Corp.	49	0.01
61	Lien Hwa Industrial Holdings Corp.	91	0.02

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 20.34% (continued)			
4	Lintes Technology Co. Ltd.	16	-
164	Lite-On Technology Corp.	548	0.14
28	Long Bon International Co. Ltd.	16	-
21	Long Da Construction & Development Corp.	25	0.01
75	Longchen Paper & Packaging Co. Ltd.	22	0.01
7	Longwell Co.	22	0.01
5	Loop Telecommunication International, Inc.	8	-
8	Lotes Co. Ltd.	347	0.09
19	Lotus Pharmaceutical Co. Ltd.	147	0.04
8	Lumax International Corp. Ltd.	27	0.01
12	Lung Yen Life Service Corp.	25	0.01
6	Lungteh Shipbuilding Co. Ltd.	21	0.01
5	LuxNet Corp.	27	0.01
6	Macauto Industrial Co. Ltd.	11	-
3	Macroblock, Inc.	6	-
23	Makalot Industrial Co. Ltd.	213	0.05
8	Marketech International Corp.	46	0.01
4	Materials Analysis Technology, Inc.	20	0.01
13	Mayer Steel Pipe Corp.	12	-
6	Mechema Chemicals International Corp.	12	-
39	MediaTek, Inc.	1,601	0.40
430	Mega Financial Holding Co. Ltd.	567	0.14
15	Meiloon Industrial Co.	10	-
46	Mercuries & Associates Holding Ltd.	20	0.01
12	Mercuries Data Systems Ltd.	10	-
336	Mercuries Life Insurance Co. Ltd.	59	0.02
22	Merida Industry Co. Ltd.	86	0.02
18	Merry Electronics Co. Ltd.	76	0.02
3	METAAGE Corp.	5	-
21	Microbio Co. Ltd.	16	-
61	Micro-Star International Co. Ltd.	286	0.07
7	Mildef Crete, Inc.	25	0.01
23	MIN AIK Technology Co. Ltd.	17	-
55	Mitac Holdings Corp.	107	0.03
9	Mobiletron Electronics Co. Ltd.	9	-
12	momo.com, Inc.	123	0.03
22	MOSA Industrial Corp.	13	-
53	Motech Industries, Inc.	35	0.01
3	MPI Corp.	78	0.02
8	MSSCORPS Co. Ltd.	30	0.01
6	Nak Sealing Technologies Corp.	23	0.01
4	Nan Juen International Co. Ltd.	17	-
16	Nan Kang Rubber Tire Co. Ltd.	21	0.01
5	Nan Liu Enterprise Co. Ltd.	10	-
6	Nan Pao Resins Chemical Co. Ltd.	70	0.02
186	Nan Ya Plastics Corp.	176	0.04
12	Nan Ya Printed Circuit Board Corp.	41	0.01
29	Nantex Industry Co. Ltd.	24	0.01
8	Netronix, Inc.	32	0.01
54	New Asia Construction & Development Corp.	33	0.01
3	Nextronics Engineering Corp.	10	-
13	Nichidenbo Corp.	33	0.01
3	Nidec Chaun-Choung Technology Corp.	13	-
17	Nien Hsing Textile Co. Ltd.	11	-
9	Nien Made Enterprise Co. Ltd.	129	0.03
7	Niko Semiconductor Co. Ltd.	10	-
5	Nishoku Technology, Inc.	23	0.01
2	Nova Technology Corp.	11	-
50	Novatek Microelectronics Corp.	852	0.21
12	Nuvoton Technology Corp.	29	0.01
98	O-Bank Co. Ltd.	31	0.01
20	Ocean Plastics Co. Ltd.	24	0.01
7	Orient Europharma Co. Ltd.	11	-
37	Orient Semiconductor Electronics Ltd.	46	0.01
42	Oriental Union Chemical Corp.	19	0.01
6	O-TA Precision Industry Co. Ltd.	14	-
32	Pacific Construction Co.	11	-
6	Pacific Hospital Supply Co. Ltd.	18	-
26	Paiho Shih Holdings Corp.	18	0.01
50	Pan Asia Chemical Corp.	17	-
2	Pan German Universal Motors Ltd.	20	0.01
27	Pan Jit International, Inc.	45	0.01
36	Pan-International Industrial Corp.	46	0.01
5	Panion & BF Biotech, Inc.	14	-
7	Parade Technologies Ltd.	133	0.03
20	PChome Online, Inc.	25	0.01
7	PCL Technologies, Inc.	19	0.01
7	P-Duke Technology Co. Ltd.	19	0.01
170	Pegatron Corp.	470	0.12
3	Pegavision Corp.	34	0.01
4	PharmaEngine, Inc.	12	-
7	PharmaEssentia Corp.	117	0.03
32	Phihong Technology Co. Ltd.	24	0.01
15	Phison Electronics Corp.	250	0.06
21	Phytohealth Corp.	11	-
10	Pixart Imaging, Inc.	72	0.02
6	Planet Technology Corp.	30	0.01
7	Posiflex Technology, Inc.	74	0.02
98	Pou Chen Corp.	101	0.03
4	Power Wind Health Industry, Inc.	18	-
72	Powertech Technology, Inc.	277	0.07
3	Poya International Co. Ltd.	51	0.01
43	President Chain Store Corp.	366	0.09
75	President Securities Corp.	56	0.01
31	Primax Electronics Ltd.	80	0.02
86	Prince Housing & Development Corp.	27	0.01
21	Princeton Technology Corp.	8	-
3	Pro Hawk Corp.	15	-
14	Promate Electronic Co. Ltd.	34	0.01
9	Prosperity Dielectrics Co. Ltd.	11	-
3	PSS Co. Ltd.	14	-
145	Qisda Corp.	129	0.03
6	QST International Corp.	10	-
14	Qualipoly Chemical Corp.	29	0.01
5	Quang Viet Enterprise Co. Ltd.	14	-
142	Quanta Computer, Inc.	1,256	0.31
16	Quanta Storage, Inc.	45	0.01
28	Quintain Steel Co. Ltd.	9	-
37	Radiant Opto-Electronics Corp.	181	0.05
57	Radium Life Tech Co. Ltd.	25	0.01
7	Raydium Semiconductor Corp.	79	0.02
4	RDC Semiconductor Co. Ltd.	24	0.01
26	Realtek Semiconductor Corp.	464	0.12
38	Rechi Precision Co. Ltd.	37	0.01
16	Rexon Industrial Corp. Ltd.	16	-
55	Rich Development Co. Ltd.	17	-
18	RiTdisplay Corp.	21	0.01
46	Ritek Corp.	15	-
12	Rodex Fasteners Corp.	14	-
126	Ruentex Development Co. Ltd.	125	0.03
8	Ruentex Engineering & Construction Co.	50	0.01
45	Ruentex Industries Ltd.	76	0.02
55	Run Long Construction Co. Ltd.	55	0.01
31	Sakura Development Co. Ltd.	64	0.02

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 20.34% (continued)			
19	Sampo Corp.	17	-
29	San Fang Chemical Industry Co. Ltd.	37	0.01
5	San Fu Chemical Co. Ltd.	18	-
1	San Lien Technology Corp. Ltd.	2	-
7	San Shing Fastech Corp.	12	-
9	Sanitar Co. Ltd.	13	-
39	Sanyang Motor Co. Ltd.	91	0.02
7	SCI Pharmtech, Inc.	16	-
4	Scientech Corp.	37	0.01
14	ScinoPharm Taiwan Ltd.	8	-
6	SDI Corp.	14	-
8	Sea Sonic Electronics Co. Ltd.	20	0.01
10	Senao International Co. Ltd.	10	-
3	Senao Networks, Inc.	17	-
2	Sensortek Technology Corp.	12	-
23	Sercomm Corp.	74	0.02
25	Sesoda Corp.	28	0.01
342	Shanghai Commercial & Savings Bank Ltd.	530	0.13
10	Shan-Loong Transportation Co. Ltd.	5	-
17	Sharehope Medicine Co. Ltd.	16	-
13	Sheng Yu Steel Co. Ltd.	10	-
9	ShenMao Technology, Inc.	19	0.01
6	Shih Her Technologies, Inc.	25	0.01
15	Shihlin Electric & Engineering Corp.	88	0.02
1,036	Shin Kong Financial Holding Co. Ltd.	414	0.10
5	Shin Ruenn Development Co. Ltd.	10	-
9	Shin Zu Shing Co. Ltd.	54	0.01
10	Shinfox Energy Co. Ltd.	29	0.01
33	Shining Building Business Co. Ltd.	11	-
25	Shinkong Insurance Co. Ltd.	87	0.02
129	Shinkong Synthetic Fibers Corp.	56	0.01
8	Shinkong Textile Co. Ltd.	19	0.01
10	Shiny Chemical Industrial Co. Ltd.	47	0.01
22	Shuttle, Inc.	12	-
34	Sigurd Microelectronics Corp.	87	0.02
26	Silergy Corp.	299	0.07
29	Silicon Integrated Systems Corp.	45	0.01
18	Simplo Technology Co. Ltd.	223	0.06
17	Sinbon Electronics Co. Ltd.	130	0.03
23	Singatron Enterprise Co. Ltd.	18	-
12	Sinher Technology, Inc.	10	-
4	Sinmag Equipment Corp.	19	0.01
29	Sino-American Silicon Products, Inc.	108	0.03
41	Sinon Corp.	59	0.02
507	SinoPac Financial Holdings Co. Ltd.	385	0.10
22	Sinphar Pharmaceutical Co. Ltd.	24	0.01
24	Sinyi Realty, Inc.	22	0.01
9	Sirtec International Co. Ltd.	9	-
10	Sitronix Technology Corp.	72	0.02
18	Siward Crystal Technology Co. Ltd.	13	-
7	Soft-World International Corp.	24	0.01
61	Solar Applied Materials Technology Corp.	117	0.03
8	Solteam, Inc.	14	-
14	Song Shang Electronics Co. Ltd.	13	-
7	Sonix Technology Co. Ltd.	8	-
16	Southeast Cement Co. Ltd.	11	-
11	Speed Tech Corp.	16	-
11	Sporton International, Inc.	69	0.02
7	Sports Gear Co. Ltd.	27	0.01
4	St. Shine Optical Co. Ltd.	22	0.01
11	Standard Chemical & Pharmaceutical Co. Ltd.	21	0.01
43	Standard Foods Corp.	49	0.01
9	Stark Technology, Inc.	50	0.01
51	Starlux Airlines Co. Ltd.	44	0.01
10	Sun Race Sturmey-Archer, Inc.	7	-
42	Sun Yad Construction Co. Ltd.	21	0.01
11	Sunfun Info Co. Ltd.	11	-
5	Sunjuice Holdings Co. Ltd.	19	0.01
50	Sunko INK Co. Ltd.	20	0.01
2	SunMax Biotechnology Co. Ltd.	27	0.01
15	Sunonwealth Electric Machine Industry Co. Ltd.	51	0.01
52	Sunplus Technology Co. Ltd.	34	0.01
18	Sunrex Technology Corp.	31	0.01
14	Sunspring Metal Corp.	12	-
13	Superalloy Industrial Co. Ltd.	24	0.01
83	Supreme Electronics Co. Ltd.	136	0.03
14	Swancor Holding Co. Ltd.	38	0.01
11	Sweeten Real Estate Development Co. Ltd.	12	-
7	Symtek Automation Asia Co. Ltd.	37	0.01
10	Syncmold Enterprise Corp.	25	0.01
20	Synmosa Biopharma Corp.	23	0.01
146	Synnex Technology International Corp.	344	0.09
14	Systex Corp.	54	0.01
12	T3EX Global Holdings Corp.	32	0.01
210	TA Chen Stainless Pipe	247	0.06
46	Ta Ya Electric Wire & Cable	57	0.01
7	TA-I Technology Co. Ltd.	11	-
23	Tai Tung Communication Co. Ltd.	17	-
263	Taichung Commercial Bank Co. Ltd.	179	0.04
7	TaiDoc Technology Corp.	32	0.01
17	Taiflex Scientific Co. Ltd.	26	0.01
10	Taimide Tech, Inc.	19	0.01
17	Tainan Enterprises Co. Ltd.	17	-
26	Tainan Spinning Co. Ltd.	12	-
23	Tai-Saw Technology Co. Ltd.	15	-
868	Taishin Financial Holding Co. Ltd.	494	0.12
4	TaiSol Electronics Co. Ltd.	7	-
28	Taita Chemical Co. Ltd.	11	-
4	TAI-TECH Advanced Electronics Co. Ltd.	14	-
503	Taiwan Business Bank	246	0.06
10	Taiwan Chinsan Electronic Industrial Co. Ltd.	10	-
341	Taiwan Cooperative Financial Holding Co. Ltd.	273	0.07
26	Taiwan Fertilizer Co. Ltd.	45	0.01
16	Taiwan Fire & Marine Insurance Co. Ltd.	18	0.01
17	Taiwan FU Hsing Industrial Co. Ltd.	28	0.01
43	Taiwan Glass Industry Corp.	22	0.01
110	Taiwan High Speed Rail Corp.	100	0.03
26	Taiwan Hon Chuan Enterprise Co. Ltd.	124	0.03
26	Taiwan Hopax Chemicals Manufacturing Co. Ltd.	31	0.01
18	Taiwan Mask Corp.	17	-
144	Taiwan Mobile Co. Ltd.	546	0.14
11	Taiwan Paiho Ltd.	21	0.01
14	Taiwan PCB Techvest Co. Ltd.	15	-
7	Taiwan Sakura Corp.	20	0.01
11	Taiwan Sanyo Electric Co. Ltd.	14	-
29	Taiwan Secom Co. Ltd.	114	0.03
12	Taiwan Semiconductor Co. Ltd.	18	0.01
639	Taiwan Semiconductor Manufacturing Co. Ltd.	20,380	5.03
28	Taiwan Shin Kong Security Co. Ltd.	39	0.01
44	Taiwan Styrene Monomer	12	-
20	Taiwan Surface Mounting Technology Corp.	72	0.02
3	Taiwan Taxi Co. Ltd.	14	-
59	Taiwan TEA Corp.	31	0.01
17	Taiwan Union Technology Corp.	95	0.02

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 20.34% (continued)			
133	Tatung Co. Ltd.	183	0.05
7	TCI Co. Ltd.	29	0.01
6	Te Chang Construction Co. Ltd.	12	-
8	Team Group, Inc.	19	0.01
92	Teco Electric & Machinery Co. Ltd.	160	0.04
15	Test Research, Inc.	56	0.01
17	Test Rite International Co. Ltd.	12	-
9	Thermaltake Technology Co. Ltd.	10	-
5	Thinking Electronic Industrial Co. Ltd.	23	0.01
16	Thye Ming Industrial Co. Ltd.	37	0.01
76	Ton Yi Industrial Corp.	52	0.01
15	Tong Hsing Electronic Industries Ltd.	55	0.01
11	Tong Yang Industry Co. Ltd.	47	0.01
19	Tong-Tai Machine & Tool Co. Ltd.	16	-
17	Topco Scientific Co. Ltd.	150	0.04
7	Topco Technologies Corp.	15	-
6	Topkey Corp.	39	0.01
11	Topoint Technology Co. Ltd.	11	-
30	TPK Holding Co. Ltd.	31	0.01
5	Trade-Van Information Services Co.	16	-
14	Transcend Information, Inc.	48	0.01
4	Transcom, Inc.	15	-
4	Triocean Industrial Corp. Co. Ltd.	13	-
4	Trusval Technology Co. Ltd.	27	0.01
3	TSC Auto ID Technology Co. Ltd.	21	0.01
11	TSEC Corp.	6	-
40	TSRC Corp.	24	0.01
3	Ttet Union Corp.	17	-
3	TTFB Co. Ltd.	23	0.01
13	TTY Biopharm Co. Ltd.	33	0.01
10	Tul Corp.	24	0.01
45	Tung Ho Steel Enterprise Corp.	97	0.02
6	Tung Thih Electronic Co. Ltd.	12	-
4	TURVO International Co. Ltd.	21	0.01
16	TXC Corp.	50	0.01
13	TYC Brother Industrial Co. Ltd.	20	0.01
27	Tycoons Group Enterprise	7	-
11	Ubright Optronics Corp.	31	0.01
16	UDE Corp.	47	0.01
7	Ultra Chip, Inc.	13	-
12	Unic Technology Corp.	12	-
62	Union Bank of Taiwan	35	0.01
16	Union Insurance Co. Ltd.	14	-
16	Uniplus Electronics Co. Ltd.	11	-
582	Uni-President Enterprises Corp.	1,539	0.38
17	Unitech Computer Co. Ltd.	23	0.01
30	Unitech Printed Circuit Board Corp.	26	0.01
16	United Alloy-Tech Co.	26	0.01
33	United Integrated Services Co. Ltd.	606	0.15
7	United Orthopedic Corp.	24	0.01
19	United Radiant Technology	15	-
8	United Recommend International Co. Ltd.	10	-
142	United Renewable Energy Co. Ltd.	35	0.01
10	Univacco Technology, Inc.	17	-
52	Universal Cement Corp.	53	0.01
3	Universal Microwave Technology, Inc.	33	0.01
8	Universal Vision Biotechnology Co. Ltd.	59	0.02
80	UPC Technology Corp.	22	0.01
2	UPI Semiconductor Corp.	13	-
4	Userjoy Technology Co. Ltd.	13	-
128	USI Corp.	41	0.01
12	Usun Technology Co. Ltd.	16	-
9	Utechzone Co. Ltd.	25	0.01
4	Value Valves Co. Ltd.	11	-
7	Ventec International Group Co. Ltd.	17	-
6	VIA Labs, Inc.	21	0.01
21	Via Technologies, Inc.	46	0.01
13	Viking Tech Corp.	14	-
6	Visco Vision, Inc.	37	0.01
8	VisEra Technologies Co. Ltd.	56	0.01
15	Visual Photonics Epitaxy Co. Ltd.	51	0.01
4	Vivotek, Inc.	14	-
3	Vizionfocus, Inc.	21	0.01
7	Voltronic Power Technology Corp.	312	0.08
32	Wafer Works Corp.	23	0.01
10	Waffer Technology Corp.	18	-
18	Wah Hong Industrial Corp.	20	0.01
26	Wah Lee Industrial Corp.	93	0.02
216	Walsin Lihwa Corp.	154	0.04
29	Walsin Technology Corp.	78	0.02
23	We & Win Development Co. Ltd.	9	-
16	WEI Chih Steel Industrial Co. Ltd.	10	-
62	Weikeng Industrial Co. Ltd.	67	0.02
9	Well Shin Technology Co. Ltd.	17	-
9	Welldone Co.	14	-
12	Weltrend Semiconductor	19	0.01
7	Wholetech System Hitech Ltd.	22	0.01
236	Winbond Electronics Corp.	137	0.03
5	Winmate, Inc.	22	0.01
1	WinWay Technology Co. Ltd.	36	0.01
41	Wisdom Marine Lines Co. Ltd.	88	0.02
12	Wiselink Co. Ltd.	43	0.01
144	Wistron Corp.	549	0.14
5	WITS Corp.	16	-
9	Wiwynn Corp.	708	0.18
29	WNC Corp.	119	0.03
18	Wonderful Hi-Tech Co. Ltd.	24	0.01
6	Wowprime Corp.	46	0.01
193	WPG Holdings Ltd.	449	0.11
81	WT Microelectronics Co. Ltd.	331	0.08
8	Xxentria Technology Materials Corp.	14	-
35	Yageo Corp.	565	0.14
8	Yankey Engineering Co. Ltd.	114	0.03
22	Yea Shin International Development Co. Ltd.	24	0.01
13	Yen Sun Technology Corp.	18	-
9	Yeong Guan Energy Technology Group Co. Ltd.	8	-
24	YFC-Boneagle Electric Co. Ltd.	16	-
45	YFY, Inc.	41	0.01
17	Yi Jinn Industrial Co. Ltd.	10	-
38	Yieh Hsing Enterprise Co. Ltd.	10	-
136	Yieh Phui Enterprise Co. Ltd.	69	0.02
12	Young Fast Optoelectronics Co. Ltd.	21	0.01
9	Young Optics, Inc.	14	-
16	Youngtek Electronics Corp.	33	0.01
454	Yuanta Financial Holding Co. Ltd.	470	0.12
9	Yuanta Futures Co. Ltd.	24	0.01
8	Yuen Foong Yu Consumer Products Co. Ltd.	11	-
58	Yulon Finance Corp.	211	0.05
89	Yulon Motor Co. Ltd.	108	0.03
10	Yungshin Construction & Development Co. Ltd.	43	0.01
16	YungShin Global Holding Corp.	33	0.01
7	Zeng Hsing Industrial Co. Ltd.	22	0.01
26	Zenitron Corp.	29	0.01
15	Zero One Technology Co. Ltd.	57	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 20.34% (continued)			
56	Zhen Ding Technology Holding Ltd.	190	0.05
3	ZillTek Technology Corp.	21	0.01
40	Zinwell Corp.	16	-
9	Zippy Technology Corp.	16	-
27	Zyxel Group Corp.	26	0.01
		82,385	**20.34**
Thailand - 0.98%			
26	AAPICO Hitech PCL	11	-
24	Advanced Info Service PCL	208	0.05
136	Advanced Information Technology PCL	19	0.01
7	AEON Thana Sinsap Thailand PCL	21	0.01
61	Airports of Thailand PCL	62	0.02
57	Amata Corp. PCL	25	0.01
497	Ananda Development PCL	6	-
277	AP Thailand PCL	57	0.01
133	Asia Plus Group Holdings PCL	8	-
36	Asia Sermkij Leasing PCL, NVDR	8	-
99	Asian Alliance International PCL	13	-
44	Asian Sea Corp. PCL	9	-
29	Bangkok Bank PCL (voting rights)	126	0.03
104	Bangkok Chain Hospital PCL	43	0.01
149	Bangkok Commercial Asset Management PCL	29	0.01
292	Bangkok Dusit Medical Services PCL	191	0.05
225	Bangkok Expressway & Metro PCL	37	0.01
1,123	Bangkok Land PCL	16	-
59	Bangkok Life Assurance PCL	30	0.01
43	BEC World PCL	5	-
3	BKI Holdings PCL	22	0.01
545	Brooker Group PCL	5	-
552	BTS Group Holdings PCL	75	0.02
32	Bumrungrad Hospital PCL	136	0.03
258	Cal-Comp Electronics Thailand PCL	43	0.01
34	Central Pattana PCL	47	0.01
65	Central Retail Corp. PCL	37	0.01
69	CH Karnchang PCL	31	0.01
631	Chularat Hospital PCL	30	0.01
83	Com7 PCL	51	0.01
154	CP ALL PCL	220	0.06
58	CP Axtra PCL	33	0.01
100	Delta Electronics Thailand PCL	317	0.08
71	Dhipaya Group Holdings PCL	40	0.01
78	Eastern Polymer Group PCL	6	-
268	Energy Absolute PCL	24	0.01
15	Energy Absolute PCL, NVDR	1	-
16	Forth Corp. PCL	4	-
380	Gunkul Engineering PCL	17	0.01
23	Haad Thip PCL	11	-
38	Hana Microelectronics PCL	21	0.01
331	Heng Leasing & Capital PCL	10	-
284	Home Product Center PCL	67	0.02
77	Ichitan Group PCL	24	0.01
48	Indorama Ventures PCL	30	0.01
390	Italian-Thai Development PCL	4	-
8	Jasmine Technology Solution PCL	10	-
133	Jaymart Group Holdings PCL	25	0.01
65	JMT Network Services PCL	18	0.01
59	Karmarts PCL	13	-
9	Kasikornbank PCL	40	0.01
61	KCE Electronics PCL	29	0.01
12	Kiatnakin Phatra Bank PCL	16	-
57	Krung Thai Bank PCL	39	0.01
47	Krungthai Card PCL	55	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Thailand - 0.98% (continued)			
722	Land & Houses PCL	88	0.02
424	LH Financial Group PCL	10	-
192	LPN Development PCL	12	-
40	Major Cineplex Group PCL	11	-
45	Malee Group PCL	11	-
21	MBK PCL	11	-
34	MC Group PCL	10	-
46	Mega Lifesciences PCL	36	0.01
83	Minor International PCL	63	0.02
33	MK Restaurants Group PCL	14	-
118	Namyong Terminal PCL	11	-
18	Netbay PCL	9	-
24	Noble Development PCL	1	-
131	Northeast Rubber PCL	17	0.01
16	NSL Foods PCL	15	-
366	Origin Property PCL	19	0.01
33	Polyplex Thailand PCL	10	-
20	Praram 9 Hospital PCL	15	-
104	Precious Shipping PCL	20	0.01
54	Prima Marine PCL	9	-
124	Pruksa Holding PCL	17	0.01
172	PSG Corp. PCL	6	-
842	Quality Houses PCL	37	0.01
11	Rajthanee Hospital PCL	4	-
16	Ramkhamhaeng Hospital PCL	9	-
232	Ratchthani Leasing PCL	12	-
266	S Hotels & Resorts PCL	13	-
54	Samart Corp. PCL	10	-
1,317	Sansiri PCL	54	0.01
8	Sappe PCL	7	-
211	SC Asset Corp. PCL	11	-
13	SCB X PCL	46	0.01
58	SCG Packaging PCL	29	0.01
185	Sena Development PCL	10	-
117	Siam Global House PCL	20	0.01
80	Siam Wellness Group PCL	7	-
65	Singer Thailand PCL	10	-
99	Singha Estate PCL	2	-
25	SiS Distribution Thailand PCL	15	-
19	SISB PCL	9	-
15	SKY ICT PCL	7	-
61	Somboon Advance Technology PCL	23	0.01
46	SPCG PCL	11	-
63	Sri Trang Agro-Industry PCL	24	0.01
115	Sri Trang Gloves Thailand PCL	23	0.01
37	Srinanaporn Marketing PCL	12	-
70	Srisawad Corp. PCL	39	0.01
37	Srivichai Vejvivat PCL	8	-
66	Stecon Group PCL	15	-
1,309	Stella X PCL	8	-
122	STP & I PCL	12	-
99	Supalai PCL	44	0.01
2,100	Super Energy Corp. PCL	11	-
89	SVI PCL	18	0.01
99	TAC Consumer PCL	14	-
65	Taokaenoi Food & Marketing PCL	12	-
129	Thai Life Insurance PCL	43	0.01
1	Thai Stanley Electric PCL	4	-
153	Thai Union Group PCL	47	0.01
16	Thai Vegetable Oil PCL	11	-
53	Thaicom PCL	14	-
25	Thanachart Capital PCL	36	0.01

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Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Thailand - 0.98% (continued)			
26	Thonburi Healthcare Group PCL	7	-
73	TIDLOR Holdings PCL	38	0.01
22	Tisco Financial Group PCL	65	0.02
57	TKS Technologies PCL	9	-
500	TMBThanachart Bank PCL	29	0.01
73	TOA Paint Thailand PCL	24	0.01
69	True Corp. PCL	26	0.01
107	TTW PCL	28	0.01
80	Univanich Palm Oil PCL	22	0.01
192	VGI PCL	13	-
586	WHA Corp. PCL	57	0.02
175	WHA Utilities & Power PCL	17	0.01
354	Xspring Capital PCL	9	-
		3,975	**0.98**
Turkey - 0.83%			
13	Adel Kalemcilik Ticaret ve Sanayi AS	10	-
299	Adese Alisveris Merkezleri Ticaret AS	38	0.01
10	Agesa Hayat ve Emeklilik AS	38	0.01
116	Akbank TAS	150	0.04
54	Akfen Yenilenebilir Enerji AS	21	0.01
114	Aksigorta AS	17	-
12	Alarko Holding AS	26	0.01
192	Albaraka Turk Katilim Bankasi AS	33	0.01
7	Alfa Solar Enerji Sanayi VE Ticaret AS	8	-
34	Alkim Alkali Kimya AS	12	-
26	Anadolu Anonim Turk Sigorta Sirketi	59	0.02
9	Anadolu Hayat Emeklilik AS	18	-
6	Anadolu Isuzu Otomotiv Sanayi Ve Ticaret AS	8	-
5	Arcelik AS	12	-
20	ARD Grup Bilisim Teknolojileri AS	13	-
13	Arena Bilgisayar Sanayi ve Ticaret AS	11	-
55	Aselsan Elektronik Sanayi Ve Ticaret AS	181	0.05
16	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS	38	0.01
7	Atp Yazilim ve Teknoloji AS	14	-
37	Aydem Yenilenebilir Enerji AS	15	-
2	Aztek Teknoloji Urunleri Ticaret AS	2	-
12	Bagfas Bandirma Gubre Fabrikalari AS	8	-
50	Besler Gida Ve Kimya Sanayi Ve Ticaret AS	18	-
9	BIM Birlesik Magazalar AS	109	0.03
1	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS	7	-
-	Borusan Yatirim ve Pazarlama AS	9	-
1	Celebi Hava Servisi AS	25	0.01
49	Coca-Cola Icecek AS	61	0.02
11	Deva Holding AS	15	-
17	Dogus Otomotiv Servis ve Ticaret AS	75	0.02
1	Eczacibasi Yatirim Holding Ortakligi AS	7	-
-	EGE Endustri VE Ticaret AS	20	0.01
14	EGE Gubre Sanayii AS	28	0.01
18	Enerjisa Enerji AS	25	0.01
16	Enka Insaat ve Sanayi AS	24	0.01
201	Escort Teknoloji Yatirim AS	13	-
162	Europen Endustri Insaat Sanayi VE Ticaret AS	22	0.01
15	Europower Enerji VE Otomasyon Teknolojileri Sanayi Ticaret AS	10	-
20	Ford Otomotiv Sanayi AS	40	0.01
6	GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret AS	22	0.01
16	Girsim Elektrik Sanayi Taahut Ve Ticaret AS	17	-
13	Goodyear Lastikleri TAS	5	-
48	Gozde Girisim Sermayesi Yatirim Ortakligi AS	21	0.01
2	Grainturk Tarim AS	16	-
173	GSD Holding AS	16	-
3	Gubre Fabrikalari TAS	20	0.01
358	Ihlas Holding AS	20	0.01
110	Indeks Bilgisayar Sistemleri Muhendislik Sanayi ve Ticaret AS	18	-
120	Is Finansal Kiralama AS	35	0.01
47	Is Yatirim Menkul Degerler AS	40	0.01
113	Isiklar Enerji ve Yapi Holding AS	38	0.01
10	Izmir Firca Sanayi ve Ticaret AS	31	0.01
29	Jantsa Jant Sanayi Ve Ticaret AS	15	-
518	Katmerciler Arac Ustu Ekipman Sanayi ve Ticaret AS	22	0.01
28	Kiler Holding AS	40	0.01
50	Kocaer Celik Sanayi Ve Ticaret AS	17	-
8	Kontrolmatik Enerji Ve Muhendislik AS	5	-
10	Koza Anadolu Metal Madencilik Isletmeleri AS	22	0.01
9	Logo Yazilim Sanayi Ve Ticaret AS	30	0.01
30	Lokman Hekim Engurusag Saglik Turizm Egitim Hizmetleri ve Insaat Taahhut AS	12	-
46	Margun Enerji Uretim Sanayi VE Ticaret AS	40	0.01
69	Mavi Giyim Sanayi Ve Ticaret AS	54	0.01
44	Menderes Tekstil Sanayi ve Ticaret AS	12	-
24	MIA Teknoloji AS	19	0.01
2	Migros Ticaret AS	22	0.01
5	MLP Saglik Hizmetleri AS	38	0.01
2	Otokar Otomotiv Ve Savunma Sanayi AS	18	0.01
24	Oyak Yatirim Menkul Degerler AS	17	-
6	Panora Gayrimenkul Yatirim Ortakligi	12	-
49	Penta Teknoloji Urunleri Dagitim Ticaret AS	16	-
65	Petkim Petrokimya Holding AS	27	0.01
54	Polisan Holding AS	26	0.01
-	Politeknik Metal Sanayi ve Ticaret AS	4	-
21	Ral Yatirim Holding AS	70	0.02
17	Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret AS	7	-
401	Sasa Polyester Sanayi AS	34	0.01
7	Say Yenilenebilir Enerji Ekipmanlari Sanayi ve Ticaret AS	8	-
205	Sekerbank Turk AS	24	0.01
21	Selcuk Ecza Deposu Ticaret ve Sanayi AS	37	0.01
72	Servet Gayrimenkul Yatirim Ortakligi AS	5	-
19	Sok Marketler Ticaret AS	16	-
52	Suwen Tekstil Sanayi Pazarlama AS	20	0.01
12	TAV Havalimanlari Holding AS	65	0.02
16	Tekfen Holding AS	45	0.01
14	Teknosa Ic Ve Dis Ticaret AS	7	-
7	Tofas Turk Otomobil Fabrikasi AS	34	0.01
252	Tukas Gida Sanayi ve Ticaret AS	15	-
6	Tumosan Motor ve Traktor Sanayi AS	15	-
39	Turk Altin Isletmeleri AS	23	0.01
2	Turk Traktor ve Ziraat Makineleri AS	27	0.01
95	Turkcell Iletisim Hizmetleri AS	230	0.06
29	Turkiye Garanti Bankasi AS	80	0.02
313	Turkiye Is Bankasi AS	86	0.02
118	Turkiye Sigorta AS	50	0.01
205	Turkiye Sinai Kalkinma Bankasi AS	57	0.01
216	Turkiye Vakiflar Bankasi TAO	124	0.03
16	Ulker Biskuvi Sanayi AS	44	0.01
715	Vakif Finansal Kiralama AS	38	0.01
9	Vakko Tekstil ve Hazir Giyim Sanayi Isletmeleri AS	12	-
43	Vestel Beyaz Esya Sanayi ve Ticaret AS	10	-
16	Vestel Elektronik Sanayi ve Ticaret AS	13	-
120	Yapi ve Kredi Bankasi AS	78	0.02
12	Yatas Yatak ve Yorgan Sanayi ve Ticaret AS	7	-

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Turkey - 0.83% (continued)			
51	Yayla Agro Gida Sanayi VE Nakliyat AS	12	-
5	Yeni Gimat Gayrimenkul Ortakligi AS	11	-
14	YEO Teknoloji Enerji VE Endustri AS	14	-
54	Ziraat Gayrimenkul Yatirim Ortakligi AS	35	0.01
133	Zorlu Enerji Elektrik Uretim AS	10	-
		3,370	**0.83**
United Arab Emirates - 1.79%			
7	Abu Dhabi Aviation Co.	11	-
123	Abu Dhabi Commercial Bank PJSC	405	0.10
112	Abu Dhabi Islamic Bank PJSC	585	0.15
291	Abu Dhabi National Hotels	40	0.01
69	Abu Dhabi Ports Co. PJSC	75	0.02
10	Abu Dhabi Ship Building Co. PJSC	15	-
191	ADNOC Drilling Co. PJSC	273	0.07
264	Agility Global PLC	90	0.02
26	Agthia Group PJSC	30	0.01
139	Ajman Bank PJSC	57	0.01
15	AL Seer Marine Supplies & Equipment Co. LLC	15	-
67	Aldar Properties PJSC	151	0.04
33	Alpha Dhabi Holding PJSC	107	0.03
34	Amanat Holdings PJSC	10	-
168	Americana Restaurants International PLC - Foreign Co.	94	0.02
110	Amlak Finance PJSC	33	0.01
71	Aramex PJSC	53	0.01
74	Bank of Sharjah	17	-
110	Burjeel Holdings PLC	42	0.01
156	Deyaar Development PJSC	39	0.01
189	Dubai Financial Market PJSC	78	0.02
145	Dubai Investments PJSC	96	0.02
328	Dubai Islamic Bank PJSC	735	0.18
55	Emaar Development PJSC	201	0.05
301	Emaar Properties PJSC	1,077	0.27
21	Emirates Driving Co.	15	-
104	Emirates Integrated Telecommunications Co. PJSC	253	0.06
97	Emirates NBD Bank PJSC	590	0.15
161	First Abu Dhabi Bank PJSC	707	0.18
4	Ghitha Holding PJSC	20	0.01
47	Gulf Pharmaceutical Industries PSC	17	-
142	Manazel PJSC	13	-
237	Modon Holding PSC	213	0.05
470	Multiply Group PJSC	298	0.07
13	NMDC Group PJSC	96	0.02
3	Palms Sports PrJSC	7	-
51	Presight AI Holding PLC	35	0.01
136	RAK Properties PJSC	49	0.01
39	Ras Al Khaimah Ceramics PJSC	26	0.01
250	Salik Co. PJSC	390	0.10
98	Sharjah Islamic Bank	70	0.02
50	Shuaa Capital PSC	3	-
130	Space42 PLC	63	0.02
29	TECOM Group PJSC	25	0.01
263	Union Properties PJSC	39	0.01
		7,258	**1.79**
Total Common Stock - 99.29% (30 November 2024: 99.55%)		**402,217**	**99.29**
Preferred Stock			
Brazil - 0.70%			
17	Alpargatas SA	27	0.01
11	Banco ABC Brasil SA	42	0.01
29	Banco BMG SA	19	0.01
235	Banco Bradesco SA (non-voting rights)	667	0.17
32	Banco do Estado do Rio Grande do Sul SA	67	0.02
2	Banco Mercantil do Brasil SA	11	-
19	Banco Pan SA	31	0.01
15	Banco Pine SA	13	-
9	Cia de Ferro Ligas da Bahia FERBASA	11	-
34	Cia De Sanena Do Parana	39	0.01
167	Cia Energetica de Minas Gerais (non-voting rights)	317	0.08
2	Cia Energetica do Ceara	8	-
117	Cia Paranaense de Energia (non-voting rights)	258	0.06
-	Energisa SA	-	-
5	Eucatex SA Industria e Comercio	16	0.01
6	Gerdau SA (non-voting rights)	15	-
18	Isa Energia Brasil SA	74	0.02
155	Itau Unibanco Holding SA	1,017	0.25
85	Marcopolo SA (non-voting rights)	108	0.03
31	Randon SA Implementos e Participacoes	49	0.01
6	Schulz SA	5	-
5	Track & Field Co. SA	13	-
1	Unipar Carbocloro SA	12	-
17	Usinas Siderurgicas de Minas Gerais SA Usiminas	16	-
		2,835	**0.70**
Chile - 0.01%			
11	Embotelladora Andina SA	47	0.01
		47	**0.01**
Colombia - 0.04%			
265	Grupo Aval Acciones y Valores SA	37	0.01
15	Grupo de Inversiones Suramericana SA	136	0.03
		173	**0.04**
Total Preferred Stock - 0.75% (30 November 2024: 0.68%)		**3,055**	**0.75**
Real Estate Investment Trust			
China - 0.00%			
89	Yuexiu Real Estate Investment Trust	8	-
		8	**-**
India - 0.02%			
39	Nexus Select Trust	61	0.02
		61	**0.02**
Korea, Republic of - 0.04%			
15	ESR Kendall Square REIT Co. Ltd.	46	0.01
6	JR Global Reit	12	-
3	Koramco Life Infra Reit Co. Ltd.	10	-
15	LOTTE REIT Co. Ltd.	39	0.01
5	Shinhan Alpha REIT Co. Ltd.	22	0.01
7	SK REITs Co. Ltd.	25	0.01
		154	**0.04**
Malaysia - 0.04%			
79	Axis Real Estate Investment Trust	35	0.01
80	Capitaland Malaysia Trust	12	-
81	IGB Real Estate Investment Trust	44	0.01
11	KLCCP Stapled Group	24	0.01
100	Sentral REIT	18	-
61	Sunway Real Estate Investment Trust	29	0.01
		162	**0.04**
Mexico - 0.10%			
28	Concentradora Fibra Danhos SA de CV	41	0.01
66	FIBRA Macquarie Mexico	107	0.03
169	Fibra Uno Administracion SA de CV	237	0.06
		385	**0.10**
Saudi Arabia - 0.02%			
13	Al Rajhi REIT	28	0.01

Emerging Markets Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Saudi Arabia - 0.02% (continued)			
10	Jadwa REIT Saudi Fund	28	0.01
9	Riyad REIT Fund	14	-
		70	**0.02**
South Africa - 0.12%			
21	Attacq Ltd.	17	-
23	Burstone Group Ltd.	12	-
65	Equites Property Fund Ltd.	60	0.02
103	Fairvest Ltd.	30	0.01
178	Growthpoint Properties Ltd.	133	0.03
13	Hyprop Investments Ltd.	33	0.01
294	Redefine Properties Ltd.	77	0.02
16	Resilient REIT Ltd.	54	0.01
94	SA Corporate Real Estate Ltd.	16	-
14	Stor-Age Property REIT Ltd.	12	-
55	Vukile Property Fund Ltd.	61	0.02
		505	**0.12**
Taiwan - 0.01%			
79	Cathay No. 1 REIT	40	0.01
1	Cathay No. 2 REIT	-	-
		40	**0.01**
Thailand - 0.02%			
90	Frasers Property Thailand Industrial Freehold & Leasehold REIT	27	0.01
7	IMPACT Growth Real Estate Investment Trust	2	-
149	WHA Premium Growth Freehold & Leasehold Real Estate InvestmentTrust	44	0.01
		73	**0.02**
Turkey - 0.05%			
149	AKIS Gayrimenkul Yatirimi AS	23	0.01
164	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	59	0.02
37	Is Gayrimenkul Yatirim Ortakligi AS	14	-
136	Kiler Gayrimenkul Yatirim Ortakligi AS	15	-
23	Kuyumcukent Gayrimenkul Yatirimlari AS	29	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Turkey - 0.05% (continued)			
143	Pera Yatirim Holding AS	56	0.01
36	Reysas Gayrimenkul Yatirim Ortakligi AS	12	-
8	Torunlar Gayrimenkul Yatirim Ortakligi AS	13	-
		221	**0.05**
Total Real Estate Investment Trust - 0.42% (30 November 2024: 0.43%)		**1,679**	**0.42**
Rights			
India - 0.00%			
3	Mahindra & Mahindra Financial Services Ltd.	2	-
2	Mahindra Lifespace Developers Ltd.	2	-
19	SEPC Ltd.	1	-
		5	**-**
Korea, Republic of - 0.00%			
1	Bukwang Pharmaceutical Co.	-	-
1	Chabiotech Co. Ltd.	2	-
2	ESR Kendall Square REIT Co. Ltd.	-	-
5	SMEC Co. Ltd.	2	-
		4	**-**
Total Rights - 0.00% (30 November 2024: 0.01%)		**9**	**-**
Warrants			
Malaysia - 0.00%			
31	YTL Corp. Bhd.	2	-
		2	**-**
Thailand - 0.00%			
263	Jasmine International PCL	4	-
12	Noble Development PCL	-	-
92	Origin Property PCL	1	-
		5	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**7**	**-**
Total Investments - 100.53% (30 November 2024: 100.92%)		**407,267**	**100.53**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.48% (30 November 2024: 0.32%)	**1,928**	**0.48**
Other Liabilities in Excess of Other Assets - (1.01)% (30 November 2024: (1.24)%)	**(4,091)**	**(1.01)**
Total Net Assets	**405,104**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	98.30
Investment Funds	0.07
Current Assets	1.63
Total Assets	**100.00**

Emerging Markets Value Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.25%			
3,678	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	3,678	0.25
		3,678	**0.25**
Total Investment Funds - 0.25% (30 November 2024: 0.38%)		**3,678**	**0.25**
Common Stock			
Brazil - 2.02%			
44	Anima Holding SA	33	-
201	Atacadao SA	298	0.02
9	Azzas 2154 SA	72	0.01
379	Banco Bradesco SA (voting rights)	926	0.06
706	Banco do Brasil SA	2,890	0.20
181	Banco Santander Brasil SA	942	0.06
29	Bemobi Mobile Tech SA	97	0.01
7	Blau Farmaceutica SA	16	-
27	BrasilAgro - Co. Brasileira de Propriedades Agricolas	101	0.01
66	Brisanet Servicos de Telecomunicacoes SA	32	-
53	C&A Modas SA	166	0.01
24	Camil Alimentos SA	20	-
59	Cia Brasileira de Aluminio	48	-
46	Cia Brasileira de Distribuicao	24	-
258	Cia Siderurgica Nacional SA	373	0.03
7	Cia Siderurgica Nacional SA, ADR	10	-
141	Cogna Educacao SA	73	0.01
437	Cosan SA	629	0.04
73	Cruzeiro do Sul Educacional SA	67	0.01
118	Cyrela Brazil Realty SA Empreendimentos e Participacoes	516	0.04
174	Dexco SA	169	0.01
16	Diagnosticos da America SA	4	-
15	Dimed SA Distribuidora da Medicamentos	23	-
96	Empreendimentos Pague Menos SA	58	-
27	Eternit SA	20	-
53	Even Construtora e Incorporadora SA	67	0.01
18	Ez Tec Empreendimentos e Participacoes SA	43	-
91	Fleury SA	204	0.01
30	Gafisa SA	6	-
160	Gerdau SA	407	0.03
503	Gerdau SA, ADR	1,323	0.09
29	Grupo Casas Bahia SA	20	-
43	Grupo SBF SA	93	0.01
49	Guararapes Confeccoes SA	73	0.01
1,211	Hapvida Participacoes e Investimentos SA	605	0.04
26	Helbor Empreendimentos SA	11	-
156	International Meal Co. Alimentacao SA	32	-
60	Iochpe Maxion SA	128	0.01
17	IRB-Brasil Resseguros SA	144	0.01
27	Jalles Machado SA	19	-
172	JHSF Participacoes SA	161	0.01
67	Lojas Quero-Quero SA	34	-
282	Lojas Renner SA	897	0.06
123	LWSA SA	81	0.01
15	M Dias Branco SA	62	0.01
7	Melnick Even Desenvolvimento Imobiliario SA	4	-
9	Mitre Realty Empreendimentos E Participacoes LTDA	7	-
15	Moura Dubeux Engenharia SA	56	-
35	Movida Participacoes SA	42	-
108	MPM Corporeos SA	19	-
13	MRV Engenharia e Participacoes SA	12	-
274	Natura & Co. Holding SA	501	0.04
1,533	Petroleo Brasileiro SA (voting rights)	8,820	0.60
138	Petroleo Brasileiro SA, ADR	1,494	0.10
53	Petroreconcavo SA	134	0.01
35	Positivo Tecnologia SA	29	-
93	Qualicorp Consultoria e Corretora de Seguros SA	35	-
29	Romi SA	46	-
19	Sao Carlos Empreendimentos e Participacoes SA	58	-
44	Sao Martinho SA	164	0.01
56	Ser Educacional SA	99	0.01
-	Sul America SA	-	-
34	Trisul SA	46	-
37	Tupy SA	123	0.01
45	Unifique Telecomunicacoes SA	30	-
50	Usinas Siderurgicas de Minas Gerais SA Usiminas	45	-
322	Vale SA	2,938	0.20
300	Vale SA, ADR	2,735	0.19
27	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	127	0.01
64	YDUQS Participacoes SA	178	0.01
95	Zamp SA	57	-
		29,816	**2.02**
Chile - 0.46%			
66	Besalco SA	57	-
31	CAP SA	167	0.01
306	Cencosud SA	1,052	0.07
4,513	Cia Sud Americana de Vapores SA	247	0.02
23	Cristalerias de Chile SA	68	0.01
95	Empresa Nacional de Telecomunicaciones SA	278	0.02
433	Empresas CMPC SA	690	0.05
171	Empresas Copec SA	1,175	0.08
261	Empresas Hites SA	29	-
7,487	Enel Americas SA	698	0.05
140	Falabella SA	668	0.05
42	Grupo Security SA	13	-
198	Inversiones Aguas Metropolitanas SA	183	0.01
306	Ripley Corp. SA	139	0.01
280	Salfacorp SA	215	0.01
250	Sigdo Koppers SA	331	0.02
941	SMU SA	181	0.01
3,383	Sociedad Matriz SAAM SA	443	0.03
245	SONDA SA	92	0.01
47	Vina Concha y Toro SA	58	-
		6,784	**0.46**
China - 27.38%			
476	361 Degrees International Ltd.	261	0.02
994	3SBio, Inc.	2,389	0.16
103	5I5J Holding Group Co. Ltd.	44	-
373	AAC Technologies Holdings, Inc.	1,727	0.12
32	ADAMA Ltd.	31	-
52	Addsino Co. Ltd.	53	-
24	Advanced Technology & Materials Co. Ltd.	41	-
6	AECC Aero-Engine Control Co. Ltd.	17	-
798	Agile Group Holdings Ltd.	43	-
11,498	Agricultural Bank of China Ltd.	7,367	0.50
55	Aisino Corp.	67	0.01
378	Ajisen China Holdings Ltd.	38	-
2,212	Alibaba Group Holding Ltd.	31,494	2.14
2,540	Alibaba Pictures Group Ltd.	261	0.02
444	A-Living Smart City Services Co. Ltd.	157	0.01
35	Allmed Medical Products Co. Ltd.	42	-
1,812	Aluminum Corp. of China Ltd.	1,052	0.07
12	Andon Health Co. Ltd.	63	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
739	Angang Steel Co. Ltd.	147	0.01
420	Anhui Conch Cement Co. Ltd.	1,093	0.08
89	Anhui Construction Engineering Group Co. Ltd.	58	-
31	Anhui Guangxin Agrochemical Co. Ltd.	48	-
9	Anhui Heli Co. Ltd.	20	-
52	Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd.	46	-
32	Anhui Honglu Steel Construction Group Co. Ltd.	82	0.01
35	Anhui Huilong Agricultural Means of Production Co. Ltd.	27	-
104	Anhui Jiangnan Chemical Industry Co. Ltd.	75	0.01
18	Anhui Jinhe Industrial Co. Ltd.	62	0.01
19	Anhui Kouzi Distillery Co. Ltd.	95	0.01
19	Anhui Transport Consulting & Design Institute Co. Ltd.	22	-
44	Anhui Truchum Advanced Materials & Technology Co. Ltd.	53	-
50	Anhui Xinhua Media Co. Ltd.	46	-
62	Anhui Zhongding Sealing Parts Co. Ltd.	147	0.01
11	Anjoy Foods Group Co. Ltd.	128	0.01
1,584	Anton Oilfield Services Group	219	0.02
15	Aoshikang Technology Co. Ltd.	52	-
127	Aotecar New Energy Technology Co. Ltd.	51	-
196	APT Satellite Holdings Ltd.	49	-
29	Asia - Potash International Investment Guangzhou Co. Ltd.	116	0.01
321	Asia Cement China Holdings Corp.	99	0.01
151	AsiaInfo Technologies Ltd.	179	0.01
9	Asymchem Laboratories Tianjin Co. Ltd.	119	0.01
3	Autohome, Inc.	72	0.01
1,423	AviChina Industry & Technology Co. Ltd.	716	0.05
9	Avicopter PLC	46	-
905	BAIC Motor Corp. Ltd.	228	0.02
231	Baidu, Inc.	2,374	0.16
56	Baidu, Inc., ADR	4,588	0.31
318	BAIOO Family Interactive Ltd.	19	-
33	Bairong, Inc.	33	-
223	Baiyin Nonferrous Group Co. Ltd.	86	0.01
519	Bank of Beijing Co. Ltd.	454	0.03
135	Bank of Changsha Co. Ltd.	184	0.01
129	Bank of Chengdu Co. Ltd.	348	0.02
25,340	Bank of China Ltd.	14,682	1.00
361	Bank of Chongqing Co. Ltd.	372	0.03
2,706	Bank of Communications Co. Ltd.	2,362	0.16
118	Bank of Guiyang Co. Ltd.	99	0.01
190	Bank of Hangzhou Co. Ltd.	440	0.03
620	Bank of Jiangsu Co. Ltd.	944	0.06
357	Bank of Nanjing Co. Ltd.	568	0.04
232	Bank of Ningbo Co. Ltd.	858	0.06
361	Bank of Qingdao Co. Ltd.	178	0.01
456	Bank of Shanghai Co. Ltd.	669	0.05
141	Bank of Suzhou Co. Ltd.	171	0.01
107	Bank of Xi'an Co. Ltd.	56	-
293	Bank of Zhengzhou Co. Ltd.	36	-
11	Baoji Titanium Industry Co. Ltd.	44	-
832	Baoshan Iron & Steel Co. Ltd.	778	0.05
74	Baosheng Science & Technology Innovation Co. Ltd.	50	-
65	Baoxiniao Holding Co. Ltd.	34	-
142	Baoye Group Co. Ltd.	80	0.01
15	Baozun, Inc.	15	-
1,344	BBMG Corp.	116	0.01
70	Befar Group Co. Ltd.	40	-
71	Beibuwan Port Co. Ltd.	85	0.01
78	Beijing Capital Development Co. Ltd.	26	-
251	Beijing Capital Eco-Environment Protection Group Co. Ltd.	111	0.01
420	Beijing Capital International Airport Co. Ltd.	148	0.01
9	Beijing Chunlizhengda Medical Instruments Co. Ltd.	13	-
43	Beijing Dabeinong Technology Group Co. Ltd.	24	-
22	Beijing Easpring Material Technology Co. Ltd.	117	0.01
51	Beijing Energy International Holding Co. Ltd.	8	-
288	Beijing Enterprises Holdings Ltd.	1,209	0.08
2,310	Beijing Enterprises Water Group Ltd.	760	0.05
66	Beijing Fengjing Automotive Parts Co. Ltd.	31	-
62	Beijing Gehua CATV Network Co. Ltd.	62	0.01
51	Beijing GeoEnviron Engineering & Technology, Inc.	40	-
57	Beijing Haixin Energy Technology Co. Ltd.	24	-
72	Beijing Haohua Energy Resource Co. Ltd.	73	0.01
474	Beijing Health Holdings Ltd.	5	-
111	Beijing Jetsen Technology Co. Ltd.	79	0.01
92	Beijing Jingyuntong Technology Co. Ltd.	39	-
50	Beijing Leike Defense Technology Co. Ltd.	35	-
27	Beijing New Building Materials PLC	108	0.01
554	Beijing North Star Co. Ltd.	51	-
82	Beijing Originwater Technology Co. Ltd.	52	-
65	Beijing Sanyuan Foods Co. Ltd.	42	-
191	Beijing Shougang Co. Ltd.	94	0.01
25	Beijing Shunxin Agriculture Co. Ltd.	53	-
42	Beijing Sinnet Technology Co. Ltd.	76	0.01
50	Beijing SL Pharmaceutical Co. Ltd.	48	-
69	Beijing SPC Environment Protection Tech Co. Ltd.	38	-
19	Beijing Strong Biotechnologies, Inc.	35	-
57	Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	64	0.01
88	Beijing Urban Construction Design & Development Group Co. Ltd.	15	-
61	Beijing Yanjing Brewery Co. Ltd.	118	0.01
30	Beijing Zhong Ke San Huan High-Tech Co. Ltd.	45	-
1,184	Beijing-Shanghai High Speed Railway Co. Ltd.	962	0.07
300	Beiqi Foton Motor Co. Ltd.	116	0.01
48	Bengang Steel Plates Co. Ltd.	27	-
13	Bestore Co. Ltd.	24	-
10	BGI Genomics Co. Ltd.	73	0.01
20	Biem.L.Fdlkk Garment Co. Ltd.	44	-
151	Binhai Investment Co. Ltd.	19	-
36	Black Peony Group Co. Ltd.	24	-
45	Blue Sail Medical Co. Ltd.	33	-
36	Bluestar Adisseo Co.	48	-
94	BOC Aviation Ltd.	760	0.05
1,359	BOE Technology Group Co. Ltd.	716	0.05
182	BOE Varitronix Ltd.	133	0.01
256	Bohai Leasing Co. Ltd.	116	0.01
58	Boyaa Interactive International Ltd.	44	-
41	Bright Dairy & Food Co. Ltd.	50	-
141	Bright Real Estate Group Co. Ltd.	70	0.01
1,426	Brilliance China Automotive Holdings Ltd.	561	0.04
53	Bros Eastern Co. Ltd.	35	-
49	BTG Hotels Group Co. Ltd.	99	0.01
27	Business-intelligence of Oriental Nations Corp. Ltd.	35	-
45	By-health Co. Ltd.	72	0.01
616	C C Land Holdings Ltd.	94	0.01
296	C&D International Investment Group Ltd.	529	0.04
48	C&S Paper Co. Ltd.	47	-
50	Cabbeen Fashion Ltd.	10	-
146	Caitong Securities Co. Ltd.	149	0.01
9	CALB Group Co. Ltd.	19	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
37	Camel Group Co. Ltd.	42	-
116	Cangzhou Mingzhu Plastic Co. Ltd.	58	-
32	Canmax Technologies Co. Ltd.	75	0.01
42	Canny Elevator Co. Ltd.	40	-
1,192	Capital Environment Holdings Ltd.	12	-
78	CCCC Design & Consulting Group Co. Ltd.	86	0.01
51	CCS Supply Chain Management Co. Ltd.	32	-
41	CECEP Guozhen Environmental Protection Technology Co. Ltd.	39	-
140	CECEP Solar Energy Co. Ltd.	85	0.01
263	CECEP Wind-Power Corp.	107	0.01
35	Central China Land Media Co. Ltd.	63	0.01
646	Central China Management Co. Ltd.	2	-
88	Central China New Life Ltd.	14	-
972	CGN New Energy Holdings Co. Ltd.	295	0.02
17	CGN Nuclear Technology Development Co. Ltd.	18	-
32	Changchun Faway Automobile Components Co. Ltd.	45	-
13	Changchun High-Tech Industry Group Co. Ltd.	191	0.01
32	Changhong Meiling Co. Ltd.	33	-
78	Changjiang & Jinggong Steel Building Group Co. Ltd.	34	-
47	Changjiang Publishing & Media Co. Ltd.	63	0.01
143	Changjiang Securities Co. Ltd.	129	0.01
79	ChangYuan Technology Group Ltd.	37	-
66	Chaoju Eye Care Holdings Ltd.	24	-
378	Chaowei Power Holdings Ltd.	63	0.01
45	Cheerwin Group Ltd.	16	-
6	Cheetah Mobile, Inc.	27	-
35	Chengdu B-Ray Media Co. Ltd.	23	-
25	Chengdu Fusen Noble-House Industrial Co. Ltd.	45	-
75	Chengdu Hongqi Chain Co. Ltd.	57	-
14	Chengdu Kanghong Pharmaceutical Group Co. Ltd.	60	-
8	Chengdu Kanghua Biological Products Co. Ltd.	67	0.01
36	Chengdu Wintrue Holding Co. Ltd.	42	-
95	Chengtun Mining Group Co. Ltd.	71	0.01
27	Chenguang Biotech Group Co. Ltd.	42	-
25	Chengxin Lithium Group Co. Ltd.	39	-
45	Chengzhi Co. Ltd.	49	-
1,220	China Aerospace International Holdings Ltd.	62	0.01
174	China Aircraft Leasing Group Holdings Ltd.	88	0.01
43	China Animal Husbandry Industry Co. Ltd.	41	-
42	China Baoan Group Co. Ltd.	46	-
878	China BlueChemical Ltd.	227	0.02
1,064	China Bohai Bank Co. Ltd.	122	0.01
66	China Boton Group Co. Ltd.	13	-
35	China CAMC Engineering Co. Ltd.	39	-
19	China Chunlai Education Group Co. Ltd.	10	-
1,680	China Cinda Asset Management Co. Ltd.	221	0.02
3,420	China CITIC Bank Corp. Ltd.	3,011	0.21
1,176	China CITIC Financial Asset Management Co. Ltd.	129	0.01
1,135	China Coal Energy Co. Ltd.	1,270	0.09
69	China Coal Xinji Energy Co. Ltd.	65	0.01
1,303	China Communications Services Corp. Ltd.	749	0.05
620	China Conch Environment Protection Holdings Ltd.	46	-
610	China Conch Venture Holdings Ltd.	680	0.05
32,839	China Construction Bank Corp.	29,360	1.99
33	China CYTS Tours Holding Co. Ltd.	44	-
23	China Design Group Co. Ltd.	24	-
912	China Development Bank Financial Leasing Co. Ltd.	139	0.01
1,088	China Dongxiang Group Co. Ltd.	54	-
323	China East Education Holdings Ltd.	258	0.02
651	China Education Group Holdings Ltd.	222	0.02
382	China Electronics Huada Technology Co. Ltd.	69	0.01
1,352	China Electronics Optics Valley Union Holding Co. Ltd.	32	-
238	China Energy Engineering Corp. Ltd., Class A	73	0.01
1,972	China Energy Engineering Corp. Ltd., Class H	253	0.02
1,334	China Everbright Bank Co. Ltd.	617	0.04
357	China Everbright Greentech Ltd.	35	-
482	China Everbright Ltd.	284	0.02
1,363	China Feihe Ltd.	1,053	0.07
44	China Film Co. Ltd.	63	0.01
67	China First Heavy Industries Co. Ltd.	25	-
450	China Foods Ltd.	177	0.01
454	China Galaxy Securities Co. Ltd.	437	0.03
1,565	China Gas Holdings Ltd.	1,425	0.10
226	China Glass Holdings Ltd.	7	-
48	China Gold International Resources Corp. Ltd.	371	0.03
88	China Great Wall Securities Co. Ltd.	98	0.01
59	China Green Electricity Investment of Tianjin Co. Ltd.	70	0.01
514	China Harmony Auto Holding Ltd.	39	-
212	China High Speed Transmission Equipment Group Co. Ltd.	24	-
1,148	China Hongqiao Group Ltd.	2,040	0.14
494	China International Marine Containers Group Co. Ltd.	342	0.02
6	China Isotope & Radiation Corp.	10	-
2,035	China Jinmao Holdings Group Ltd.	276	0.02
137	China Jushi Co. Ltd.	215	0.02
272	China Kepei Education Group Ltd.	48	-
650	China Lesso Group Holdings Ltd.	324	0.02
214	China Lilang Ltd.	100	0.01
167	China Literature Ltd.	568	0.04
213	China Longevity Group Co. Ltd.	-	-
724	China Maple Leaf Educational Systems Ltd.	32	-
767	China Medical System Holdings Ltd.	1,046	0.07
70	China Meheco Group Co. Ltd.	102	0.01
370	China Meidong Auto Holdings Ltd.	98	0.01
1,341	China Mengniu Dairy Co. Ltd.	2,996	0.20
1,683	China Merchants Bank Co. Ltd.	10,423	0.71
271	China Merchants Energy Shipping Co. Ltd.	227	0.02
90	China Merchants Expressway Network & Technology Holdings Co. Ltd.	159	0.01
932	China Merchants Land Ltd.	25	-
454	China Merchants Port Holdings Co. Ltd.	877	0.06
34	China Merchants Property Operation & Service Co. Ltd.	57	-
18	China Merchants Securities Co. Ltd.	27	-
191	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	230	0.02
580	China Metal Recycling Holdings Ltd.	-	-
1,951	China Minsheng Banking Corp. Ltd.	1,001	0.07
1,794	China Modern Dairy Holdings Ltd.	246	0.02
21	China National Accord Medicines Corp. Ltd.	72	0.01
1,165	China National Building Material Co. Ltd.	518	0.04
201	China National Chemical Engineering Co. Ltd.	215	0.02
55	China National Gold Group Gold Jewellery Co. Ltd.	65	0.01
29	China National Medicines Corp. Ltd.	119	0.01
613	China National Nuclear Power Co. Ltd.	815	0.06
538	China New Higher Education Group Ltd.	63	0.01
57	China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd.	38	-
580	China Nonferrous Mining Corp. Ltd.	425	0.03
2,840	China Oil & Gas Group Ltd.	53	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
1,062	China Oilfield Services Ltd.	861	0.06
712	China Oriental Group Co. Ltd.	122	0.01
986	China Overseas Grand Oceans Group Ltd.	214	0.02
1,254	China Overseas Land & Investment Ltd.	2,095	0.14
816	China Pacific Insurance Group Co. Ltd.	2,535	0.17
11,410	China Petroleum & Chemical Corp.	6,145	0.42
104	China Petroleum Engineering Corp.	45	-
49	China Publishing & Media Co. Ltd.	44	-
1,558	China Railway Group Ltd.	701	0.05
73	China Railway Hi-tech Industry Co. Ltd.	74	0.01
139	China Railway Materials Co. Ltd.	50	-
655	China Railway Signal & Communication Corp. Ltd.	265	0.02
36	China Railway Tielong Container Logistics Co. Ltd.	29	-
2,738	China Reinsurance Group Corp.	351	0.02
12	China Resources Boya Bio-pharmaceutical Group Co. Ltd.	44	-
1,514	China Resources Building Materials Technology Holdings Ltd.	317	0.02
33	China Resources Double Crane Pharmaceutical Co. Ltd.	89	0.01
213	China Resources Gas Group Ltd.	567	0.04
1,572	China Resources Land Ltd.	5,094	0.35
509	China Resources Medical Holdings Co. Ltd.	267	0.02
1,021	China Resources Pharmaceutical Group Ltd.	670	0.05
623	China Risun Group Ltd.	197	0.01
505	China Sanjiang Fine Chemicals Co. Ltd.	113	0.01
187	China Shanshui Cement Group Ltd.	12	-
8	China Shengmu Organic Milk Ltd.	-	-
1,444	China Shenhua Energy Co. Ltd.	6,086	0.41
167	China Shineway Pharmaceutical Group Ltd.	162	0.01
54	China South Publishing & Media Group Co. Ltd.	103	0.01
464	China Southern Airlines Co. Ltd.	230	0.02
1,320	China Starch Holdings Ltd.	31	-
156	China State Construction Development Holdings Ltd.	30	-
1,503	China State Construction Engineering Corp. Ltd.	1,183	0.08
980	China State Construction International Holdings Ltd.	1,378	0.09
228	China Sunshine Paper Holdings Co. Ltd.	52	-
617	China Taiping Insurance Holdings Co. Ltd.	945	0.07
95	China Tianying, Inc.	57	-
11	China Tourism Group Duty Free Corp. Ltd., Class H	68	0.01
2,422	China Tower Corp. Ltd.	3,587	0.24
1,696	China Traditional Chinese Medicine Holdings Co. Ltd.	488	0.03
44	China TransInfo Technology Co. Ltd.	58	-
1,160	China Travel International Investment Hong Kong Ltd.	152	0.01
27	China Tungsten & Hightech Materials Co. Ltd.	42	-
64	China Union Holdings Ltd.	32	-
816	China Vanke Co. Ltd.	531	0.04
55	China West Construction Group Co. Ltd.	45	-
77	China XD Electric Co. Ltd.	66	0.01
140	China Xinhua Education Group Ltd.	11	-
276	China XLX Fertiliser Ltd.	162	0.01
573	China Yongda Automobiles Services Holdings Ltd.	176	0.01
434	China Youran Dairy Group Ltd.	147	0.01
806	China Yuhua Education Corp. Ltd.	53	-
21	China Zhenhua Group Science & Technology Co. Ltd.	134	0.01
663	China Zheshang Bank Co. Ltd.	242	0.02
1,214	Chinasoft International Ltd.	769	0.05
31	Chinese Universe Publishing & Media Group Co. Ltd.	45	-
243	Chongqing Changan Automobile Co. Ltd.	415	0.03
12	Chongqing Department Store Co. Ltd.	50	-
36	Chongqing Fuling Zhacai Group Co. Ltd.	69	0.01
68	Chongqing Gas Group Corp. Ltd.	53	-
58	Chongqing Road & Bridge Co. Ltd.	48	-
839	Chongqing Rural Commercial Bank Co. Ltd.	692	0.05
61	Chongqing Sanfeng Environment Group Corp. Ltd.	72	0.01
64	Chongqing Zhifei Biological Products Co. Ltd.	169	0.01
28	Chow Tai Seng Jewellery Co. Ltd.	58	-
254	Chu Kong Shipping Enterprises Group Co. Ltd.	26	-
248	CIMC Enric Holdings Ltd.	190	0.01
87	Cinda Real Estate Co. Ltd.	48	-
20	Cisen Pharmaceutical Co. Ltd.	39	-
39	CITIC Heavy Industries Co. Ltd.	24	-
1,923	CITIC Ltd.	2,418	0.17
1,246	CITIC Resources Holdings Ltd.	59	-
29	City Development Environment Co. Ltd.	56	-
408	Citychamp Watch & Jewellery Group Ltd.	24	-
528	CMGE Technology Group Ltd.	30	-
654	CMOC Group Ltd.	521	0.04
59	CMST Development Co. Ltd.	52	-
1	CNFinance Holdings Ltd.	-	-
21	CNGR Advanced Material Co. Ltd.	92	0.01
92	CNNC Hua Yuan Titanium Dioxide Co. Ltd.	54	-
289	CNOOC Energy Technology & Services Ltd.	165	0.01
49	CNSIG Inner Mongolia Chemical Industry Co. Ltd.	48	-
57	COFCO Biotechnology Co. Ltd.	43	-
45	COFCO Capital Holdings Co. Ltd.	71	0.01
1,416	COFCO Joycome Foods Ltd.	270	0.02
95	COFCO Sugar Holding Co. Ltd.	122	0.01
10	Cofoe Medical Technology Co. Ltd.	47	-
934	Comba Telecom Systems Holdings Ltd.	183	0.01
3,960	Concord New Energy Group Ltd.	222	0.02
265	Consun Pharmaceutical Group Ltd.	358	0.03
1,542	COSCO SHIPPING Development Co. Ltd.	190	0.01
492	COSCO SHIPPING Energy Transportation Co. Ltd.	383	0.03
1,637	COSCO SHIPPING Holdings Co. Ltd.	2,819	0.19
214	COSCO SHIPPING International Hong Kong Co. Ltd.	134	0.01
787	COSCO SHIPPING Ports Ltd.	469	0.03
101	COSCO SHIPPING Specialized Carriers Co. Ltd.	86	0.01
100	CQ Pharmaceutical Holding Co. Ltd.	69	0.01
1,561	CRRC Corp. Ltd.	998	0.07
94	CSG Holding Co. Ltd.	61	0.01
3,252	CSPC Pharmaceutical Group Ltd.	3,348	0.23
540	CSSC Hong Kong Shipping Co. Ltd.	128	0.01
38	CSSC Science & Technology Co. Ltd.	64	0.01
59	CTS International Logistics Corp. Ltd.	54	-
16	D&O Home Collection Group Co. Ltd.	11	-
55	Daan Gene Co. Ltd.	46	-
56	Dalian Huarui Heavy Industry Group Co. Ltd.	47	-
432	Daqin Railway Co. Ltd.	404	0.03
30	Dare Power Dekor Home Co. Ltd.	30	-
11	Dashang Co. Ltd.	35	-
334	Dawnrays Pharmaceutical Holdings Ltd.	52	-
14	Dazzle Fashion Co. Ltd.	24	-
18	Deppon Logistics Co. Ltd.	51	-
132	Dezhan Healthcare Co. Ltd.	60	-
27	Dian Diagnostics Group Co. Ltd.	54	-
402	Digital China Holdings Ltd.	160	0.01
18	Digital China Information Service Group Co. Ltd.	30	-
35	Do-Fluoride New Materials Co. Ltd.	56	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
77	Dongfang Electric Corp. Ltd.	117	0.01
54	DongFeng Automobile Co. Ltd.	62	0.01
498	Dongfeng Motor Group Co. Ltd.	275	0.02
8	Dongguan Aohai Technology Co. Ltd.	41	-
30	Dongguan Development Holdings Co. Ltd.	44	-
108	Dongguan Rural Commercial Bank Co. Ltd.	49	-
60	Dongxing Securities Co. Ltd.	85	0.01
753	Dongyue Group Ltd.	879	0.06
36	Dynagreen Environmental Protection Group Co. Ltd.	20	-
70	East Group Co. Ltd.	33	-
278	Easyhome New Retail Group Co. Ltd.	122	0.01
500	E-Commodities Holdings Ltd.	48	-
82	Edvantage Group Holdings Ltd.	15	-
54	EEKA Fashion Holdings Ltd.	57	-
152	Elion Energy Co. Ltd.	1	-
25	ENN Natural Gas Co. Ltd.	66	0.01
60	Era Co. Ltd.	34	-
96	Essex Bio-technology Ltd.	64	0.01
58	Eternal Asia Supply Chain Management Ltd.	36	-
594	EVA Precision Industrial Holdings Ltd.	54	-
218	Ever Sunshine Services Group Ltd.	53	-
35	Excellence Commercial Property & Facilities Management Group Ltd.	6	-
19	Explosive Co. Ltd.	30	-
91	Fangda Carbon New Material Co. Ltd.	58	-
77	Fangda Special Steel Technology Co. Ltd.	45	-
903	Far East Horizon Ltd.	698	0.05
29	Farasis Energy Gan Zhou Co. Ltd.	52	-
66	FAW Jiefang Group Co. Ltd.	66	0.01
74	FAWER Automotive Parts Co. Ltd.	62	0.01
21	Feilong Auto Components Co. Ltd.	41	-
16	FESCO Group Co. Ltd.	44	-
38	Fiberhome Telecommunication Technologies Co. Ltd.	104	0.01
155	FIH Mobile Ltd.	183	0.01
52	Financial Street Holdings Co. Ltd.	20	-
59	FinVolution Group	489	0.03
96	First Tractor Co. Ltd.	79	0.01
159	Flat Glass Group Co. Ltd.	168	0.01
38	Foshan Electrical & Lighting Co. Ltd.	32	-
1,031	Fosun International Ltd.	602	0.04
97	Founder Securities Co. Ltd.	102	0.01
276	Fu Shou Yuan International Group Ltd.	126	0.01
44	Fuan Pharmaceutical Group Co. Ltd.	26	-
854	Fufeng Group Ltd.	742	0.05
81	Fujian Funeng Co. Ltd.	111	0.01
96	Fujian Qingshan Paper Industry Co. Ltd.	29	-
25	Fujian Star-net Communication Co. Ltd.	65	0.01
53	Fujian Sunner Development Co. Ltd.	111	0.01
20	Fulongma Group Co. Ltd.	49	-
61	Fushun Special Steel Co. Ltd.	43	-
104	Ganfeng Lithium Group Co. Ltd.	254	0.02
250	Gansu Energy Chemical Co. Ltd.	83	0.01
35	Gansu Shangfeng Cement Co. Ltd.	40	-
83	Gansu Yasheng Industrial Group Co. Ltd.	33	-
84	GCL Energy Technology Co. Ltd.	92	0.01
1	GDS Holdings Ltd.	4	-
2,782	Geely Automobile Holdings Ltd.	6,201	0.42
142	GEM Co. Ltd.	119	0.01
110	Gemdale Corp.	59	-
3,416	Gemdale Properties & Investment Corp. Ltd.	117	0.01
480	Genertec Universal Medical Group Co. Ltd.	326	0.02
356	GF Securities Co. Ltd.	499	0.03
43	Giant Network Group Co. Ltd.	87	0.01
50	GoerTek, Inc.	144	0.01
131	Goldpac Group Ltd.	15	-
390	Goldwind Science & Technology Co. Ltd.	302	0.02
47	Gotion High-tech Co. Ltd.	160	0.01
564	Grand Pharmaceutical Group Ltd.	620	0.04
95	Grandjoy Holdings Group Co. Ltd.	35	-
95	Greattown Holdings Ltd.	42	-
54	Gree Electric Appliances, Inc. of Zhuhai	348	0.02
582	Greentown China Holdings Ltd.	703	0.05
316	Greentown Management Holdings Co. Ltd.	109	0.01
452	Greentown Service Group Co. Ltd.	239	0.02
59	GRG Banking Equipment Co. Ltd.	99	0.01
171	Guangdong Construction Engineering Group Co. Ltd.	82	0.01
25	Guangdong Create Century Intelligent Equipment Group Corp. Ltd.	27	-
93	Guangdong DFP New Material Group Co. Ltd.	49	-
41	Guangdong Dongpeng Holdings Co. Ltd.	32	-
40	Guangdong Dowstone Technology Co. Ltd.	76	0.01
51	Guangdong Ellington Electronics Technology Co. Ltd.	61	0.01
30	Guangdong Fenghua Advanced Technology Holding Co. Ltd.	55	-
30	Guangdong Hongtu Technology Holdings Co. Ltd.	51	-
58	Guangdong Huatie Tongda High-speed Railway Equipment Corp.	3	-
20	Guangdong Hybribio Biotech Co. Ltd.	16	-
16	Guangdong Jia Yuan Technology Shares Co. Ltd.	38	-
12	Guangdong Kinlong Hardware Products Co. Ltd.	35	-
15	Guangdong Provincial Expressway Development Co. Ltd.	30	-
29	Guangdong Shenglu Telecommunication Tech Co. Ltd.	28	-
52	Guangdong Tapai Group Co. Ltd.	57	-
33	Guangdong Vanward New Electric Co. Ltd.	52	-
35	Guangdong Xinbao Electrical Appliances Holdings Co. Ltd.	69	0.01
15	Guangdong Yussen Energy Technology Co. Ltd.	23	-
89	Guangdong Zhongnan Iron & Steel Co. Ltd.	31	-
252	Guanghui Energy Co. Ltd.	207	0.01
8	Guanghui Logistics Co. Ltd.	7	-
865	Guangshen Railway Co. Ltd.	198	0.01
38	Guangxi Liugong Machinery Co. Ltd.	52	-
18	Guangxi LiuYao Group Co. Ltd.	41	-
169	Guangxi Wuzhou Zhongheng Group Co. Ltd.	61	0.01
926	Guangzhou Automobile Group Co. Ltd.	323	0.02
75	Guangzhou Baiyun International Airport Co. Ltd.	99	0.01
66	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	146	0.01
78	Guangzhou Development Group, Inc.	72	0.01
2	Guangzhou Great Power Energy & Technology Co. Ltd.	6	-
46	Guangzhou Haige Communications Group, Inc. Co.	87	0.01
4	Guangzhou Haoyang Electronic Co. Ltd.	19	-
12	Guangzhou Kingmed Diagnostics Group Co. Ltd.	49	-
107	Guangzhou Port Co. Ltd.	48	-
7	Guangzhou Shangpin Home Collection Co. Ltd.	13	-
19	Guangzhou Shiyuan Electronic Technology Co. Ltd.	85	0.01
8	Guangzhou Wondfo Biotech Co. Ltd.	23	-
87	Guangzhou Yuexiu Capital Holdings Group Co. Ltd.	78	0.01
40	Guangzhou Zhujiang Brewery Co. Ltd.	64	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
18	Guizhou Chanhen Chemical Corp.	61	0.01
13	Guizhou Guihang Automotive Components Co. Ltd.	25	-
90	Guizhou Panjiang Refined Coal Co. Ltd.	58	-
63	Guizhou Tyre Co. Ltd.	39	-
91	Guizhou Xinbang Pharmaceutical Co. Ltd.	44	-
26	Guizhou Zhenhua E-chem, Inc.	42	-
150	Guosen Securities Co. Ltd.	234	0.02
718	Guotai Haitong Securities Co. Ltd.	1,013	0.07
128	Guoyuan Securities Co. Ltd.	134	0.01
29	Haier Smart Home Co. Ltd., Class A	101	0.01
525	Haier Smart Home Co. Ltd., Class H	1,528	0.10
20	Hailir Pesticides & Chemicals Group Co. Ltd.	40	-
167	Hainan Meilan International Airport Co. Ltd.	221	0.02
50	Hainan Mining Co. Ltd.	48	-
197	Haitian International Holdings Ltd.	479	0.03
70	Haitong UniTrust International Leasing Co. Ltd.	7	-
67	Hangxiao Steel Structure Co. Ltd.	24	-
73	Hangzhou Binjiang Real Estate Group Co. Ltd.	95	0.01
48	Hangzhou First Applied Material Co. Ltd.	81	0.01
23	Hangzhou GreatStar Industrial Co. Ltd.	75	0.01
7	Hangzhou Haoyue Personal Care Co. Ltd.	57	-
19	Hangzhou Huawang New Material Technology Co. Ltd.	29	-
57	Hangzhou Iron & Steel Co.	70	0.01
17	Hangzhou Lion Microelectronics Co. Ltd.	55	-
40	Hangzhou Robam Appliances Co. Ltd.	111	0.01
15	Hangzhou Zhongtai Cryogenic Technology Corp.	28	-
21	Han's Laser Technology Industry Group Co. Ltd.	66	0.01
320	Harbin Bank Co. Ltd.	13	-
387	Harbin Electric Co. Ltd.	257	0.02
14	Harbin Electric Corp. Jiamusi Electric Machine Co. Ltd.	22	-
151	Harbin Pharmaceutical Group Co. Ltd.	80	0.01
25	HBIS Resources Co. Ltd.	45	-
112	Health & Happiness H&H International Holdings Ltd.	184	0.01
21	Healthcare Co. Ltd.	23	-
66	Hebei Construction Group Corp. Ltd.	4	-
50	Hefei Urban Construction Development Co. Ltd.	44	-
43	HeiLongJiang ZBD Pharmaceutical Co. Ltd.	69	0.01
89	Hello Group, Inc.	542	0.04
11	Henan Liliang Diamond Co. Ltd.	46	-
47	Henan Mingtai Al Industrial Co. Ltd.	79	0.01
61	Henan Shenhuo Coal Industry & Electricity Power Co. Ltd.	140	0.01
17	Henan Thinker Automatic Equipment Co. Ltd.	60	-
70	Henan Yicheng New Energy Co. Ltd.	37	-
45	Henan Yuguang Gold & Lead Co. Ltd.	43	-
91	Henan Zhongfu Industry Co. Ltd.	46	-
45	Henan Zhongyuan Expressway Co. Ltd.	32	-
263	Hengan International Group Co. Ltd.	712	0.05
268	Hengli Petrochemical Co. Ltd.	563	0.04
23	Hengtong Logistics Co. Ltd.	33	-
82	Hengtong Optic-electric Co. Ltd.	169	0.01
117	Hengyi Petrochemical Co. Ltd.	98	0.01
366	Hesteel Co. Ltd.	111	0.01
9	Hexing Electrical Co. Ltd.	33	-
1,125	Hi Sun Technology China Ltd.	60	0.01
51	Hisense Visual Technology Co. Ltd.	168	0.01
9	Hitevision Co. Ltd.	31	-
80	HLA Group Corp. Ltd.	79	0.01
104	HNA Technology Co. Ltd.	44	-
62	Homeland Interactive Technology Ltd.	9	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
103	Hongda Xingye Co. Ltd.	8	-
1,781	Honghua Group Ltd.	34	-
53	Hongli Zhihui Group Co. Ltd.	45	-
26	Hongyuan Green Energy Co. Ltd.	51	-
642	Hopson Development Holdings Ltd.	248	0.02
471	Horizon Construction Development Ltd.	73	0.01
29	Hoshine Silicon Industry Co. Ltd.	194	0.01
2	Hoymiles Power Electronics, Inc.	21	-
286	Hua Hong Semiconductor Ltd.	1,146	0.08
124	Huaan Securities Co. Ltd.	94	0.01
8	Huabao Flavours & Fragrances Co. Ltd.	19	-
199	Huafon Chemical Co. Ltd.	186	0.01
85	Huafu Fashion Co. Ltd.	55	-
103	Huaibei Mining Holdings Co. Ltd.	177	0.01
100	Huaihe Energy Group Co. Ltd.	50	-
18	Huangshan Tourism Development Co. Ltd.	28	-
86	Huapont Life Sciences Co. Ltd.	49	-
374	Huatai Securities Co. Ltd.	627	0.04
60	Huaxi Securities Co. Ltd.	68	0.01
427	Huaxia Bank Co. Ltd.	446	0.03
48	Huaxin Cement Co. Ltd. (China listing)	82	0.01
133	Huaxin Cement Co. Ltd. (Hong Kong listing)	142	0.01
124	Huayu Automotive Systems Co. Ltd.	310	0.02
130	Hubei Biocause Pharmaceutical Co. Ltd.	50	-
78	Hubei Chutian Smart Communication Co. Ltd.	50	-
29	Hubei Jumpcan Pharmaceutical Co. Ltd.	108	0.01
50	Hubei Xingfa Chemicals Group Co. Ltd.	144	0.01
39	Hubei Yihua Chemical Industry Co. Ltd.	66	0.01
204	Huishang Bank Corp. Ltd.	82	0.01
54	Humanwell Healthcare Group Co. Ltd.	166	0.01
17	Hunan Aihua Group Co. Ltd.	36	-
72	Hunan TV & Broadcast Intermediary Co. Ltd.	70	0.01
273	Hunan Valin Steel Co. Ltd.	180	0.01
6	HUYA, Inc.	23	-
76	Hygeia Healthcare Holdings Co. Ltd.	148	0.01
13	HyUnion Holding Co. Ltd.	15	-
31	IKD Co. Ltd.	66	0.01
23	IMAX China Holding, Inc.	24	-
20,771	Industrial & Commercial Bank of China Ltd.	15,065	1.02
566	Industrial Bank Co. Ltd.	1,776	0.12
184	Industrial Securities Co. Ltd.	147	0.01
105	Infore Environment Technology Group Co. Ltd.	106	0.01
111	Ingdan, Inc.	20	-
206	Inkeverse Group Ltd.	35	-
683	Inner Mongolia BaoTou Steel Union Co. Ltd.	164	0.01
177	Inner Mongolia Berun Chemical Co. Ltd.	123	0.01
95	Inner Mongolia Dian Tou Energy Corp. Ltd.	261	0.02
63	Inner Mongolia ERDOS Resources Co. Ltd.	82	0.01
274	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.	202	0.01
21	Intco Medical Technology Co. Ltd.	70	0.01
137	Intron Technology Holdings Ltd.	23	-
325	iQIYI, Inc.	520	0.04
130	IRICO Display Devices Co. Ltd.	111	0.01
179	J&T Global Express Ltd.	155	0.01
121	JA Solar Technology Co. Ltd.	153	0.01
25	Jade Bird Fire Co. Ltd.	39	-
60	Jangho Group Co. Ltd.	47	-
23	Jason Furniture Hangzhou Co. Ltd.	78	0.01
45	JCET Group Co. Ltd.	198	0.01
322	JD Health International, Inc.	1,630	0.11
780	JD Logistics, Inc.	1,228	0.08

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
663	JD.com, Inc.	10,725	0.73
37	Jiang Su Suyan Jingshen Co. Ltd.	49	-
21	Jiangling Motors Corp. Ltd.	61	0.01
57	Jiangsu Asia-Pacific Light Alloy Technology Co. Ltd.	45	-
38	Jiangsu Azure Corp.	64	0.01
135	Jiangsu Broadcasting Cable Information Network Corp. Ltd.	62	0.01
29	Jiangsu Changbao Steeltube Co. Ltd.	21	-
13	Jiangsu Changshu Automotive Trim Group Co. Ltd.	24	-
124	Jiangsu Changshu Rural Commercial Bank Co. Ltd.	136	0.01
34	Jiangsu Dingsheng New Energy Materials Co. Ltd.	40	-
118	Jiangsu Eastern Shenghong Co. Ltd.	139	0.01
137	Jiangsu Financial Leasing Co. Ltd.	114	0.01
82	Jiangsu General Science Technology Co. Ltd.	52	-
68	Jiangsu Guotai International Group Co. Ltd.	70	0.01
7	Jiangsu Haili Wind Power Equipment Technology Co. Ltd.	57	-
63	Jiangsu High Hope International Group Corp.	23	-
43	Jiangsu Huachang Chemical Co. Ltd.	43	-
17	Jiangsu Huahong Technology Stock Co. Ltd.	19	-
99	Jiangsu Jiangyin Rural Commercial Bank Co. Ltd.	63	0.01
36	Jiangsu Kanion Pharmaceutical Co. Ltd.	66	0.01
21	Jiangsu Lihua Foods Group Co. Ltd.	54	-
69	Jiangsu Linyang Energy Co. Ltd.	53	-
74	Jiangsu Phoenix Publishing & Media Corp. Ltd.	120	0.01
42	Jiangsu Provincial Agricultural Reclamation & Development Corp.	57	-
77	Jiangsu Shagang Co. Ltd.	63	0.01
59	Jiangsu Shuangxing Color Plastic New Materials Co. Ltd.	41	-
30	Jiangsu Sopo Chemical Co.	33	-
71	Jiangsu Suzhou Rural Commercial Bank Co. Ltd.	59	-
40	Jiangsu Yanghe Distillery Co. Ltd.	364	0.03
10	Jiangsu Yangnong Chemical Co. Ltd.	73	0.01
107	Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd.	66	0.01
92	Jiangsu Zhongtian Technology Co. Ltd.	170	0.01
149	Jiangsu Zijin Rural Commercial Bank Co. Ltd.	60	-
42	Jiangxi Bank Co. Ltd.	4	-
478	Jiangxi Copper Co. Ltd.	843	0.06
62	Jiangxi Ganyue Expressway Co. Ltd.	46	-
21	Jiangxi Wannianqing Cement Co. Ltd.	16	-
48	Jiaozuo Wanfang Aluminum Manufacturing Co. Ltd.	48	-
130	Jihua Group Corp. Ltd.	49	-
32	Jilin Aodong Pharmaceutical Group Co. Ltd.	72	0.01
45	Jilin Chemical Fibre	26	-
253	Jinchuan Group International Resources Co. Ltd.	21	-
62	Jinduicheng Molybdenum Co. Ltd.	90	0.01
19	Jingjin Equipment, Inc.	41	-
22	JinkoSolar Holding Co. Ltd.	402	0.03
12	Jinlei Technology Co. Ltd.	32	-
67	Jinneng Holding Shanxi Coal Industry Co. Ltd.	114	0.01
36	Jinneng Science&Technology Co. Ltd.	33	-
911	Jinxin Fertility Group Ltd.	325	0.02
36	Jinyu Bio-Technology Co. Ltd.	36	-
417	Jiumaojiu International Holdings Ltd.	128	0.01
159	Jizhong Energy Resources Co. Ltd.	148	0.01
71	Joincare Pharmaceutical Group Industry Co. Ltd.	109	0.01
146	Jointown Pharmaceutical Group Co. Ltd.	105	0.01
2,270	Joy City Property Ltd.	62	0.01
5	JOYY, Inc.	219	0.02
36	JS Corrugating Machinery Co. Ltd.	54	-
379	JS Global Lifestyle Co. Ltd.	96	0.01
31	JSTI Group	40	-
672	Ju Teng International Holdings Ltd.	93	0.01
27	Juewei Food Co. Ltd.	60	0.01
180	Jutal Offshore Oil Services Ltd.	14	-
36	JY Grandmark Holdings Ltd.	1	-
61	Kailuan Energy Chemical Co. Ltd.	48	-
66	Kaiser China Cultural Co. Ltd.	24	-
46	Kaishan Group Co. Ltd.	60	-
7	KBC Corp. Ltd.	24	-
56	Keda Industrial Group Co. Ltd.	80	0.01
54	Keshun Waterproof Technologies Co. Ltd.	38	-
296	Kinetic Development Group Ltd.	44	-
381	Kingboard Holdings Ltd.	1,081	0.07
178	Kingboard Laminates Holdings Ltd.	199	0.01
82	Kingfa Sci & Tech Co. Ltd.	116	0.01
18	Kuaijishan Shaoxing Wine Co. Ltd.	63	0.01
2,158	Kunlun Energy Co. Ltd.	2,156	0.15
831	KWG Group Holdings Ltd.	33	-
9	Lao Feng Xiang Co. Ltd.	67	0.01
31	Laobaixing Pharmacy Chain JSC	83	0.01
65	LB Group Co. Ltd.	149	0.01
44	Lee & Man Chemical Co. Ltd.	20	-
640	Lee & Man Paper Manufacturing Ltd.	176	0.01
162	Lee's Pharmaceutical Holdings Ltd.	31	-
342	Legend Holdings Corp.	342	0.02
83	Lens Technology Co. Ltd.	234	0.02
261	Leo Group Co. Ltd.	131	0.01
54	Leoch International Technology Ltd.	17	-
59	Lepu Medical Technology Beijing Co. Ltd.	93	0.01
54	LexinFintech Holdings Ltd.	394	0.03
55	Leyard Optoelectronic Co. Ltd.	45	-
1,055	Li Ning Co. Ltd.	1,997	0.14
34	Lianhe Chemical Technology Co. Ltd.	43	-
36	Liaoning Cheng Da Co. Ltd.	53	-
116	Liaoning Port Co. Ltd.	10	-
38	Lier Chemical Co. Ltd.	60	-
65	Liuzhou Iron & Steel Co. Ltd.	32	-
3	Livzon Pharmaceutical Group, Inc.	12	-
18	Lizhong Sitong Light Alloys Group Co. Ltd.	42	-
310	LK Technology Holdings Ltd.	119	0.01
68	Loncin Motor Co. Ltd.	122	0.01
48	Long Yuan Construction Group Co. Ltd.	25	-
763	Longfor Group Holdings Ltd.	948	0.07
132	LONGi Green Energy Technology Co. Ltd.	263	0.02
26	Longshine Technology Group Co. Ltd.	62	0.01
1,109	Lonking Holdings Ltd.	265	0.02
8	Lucky Harvest Co. Ltd.	41	-
63	Luenmei Quantum Co. Ltd.	52	-
69	Luoniushan Co. Ltd.	54	-
24	Luoyang Xinqianglian Slewing Bearing Co. Ltd.	104	0.01
87	Luxi Chemical Group Co. Ltd.	127	0.01
1,420	Luye Pharma Group Ltd.	455	0.03
408	Maanshan Iron & Steel Co. Ltd.	91	0.01
31	Maccura Biotechnology Co. Ltd.	51	-
50	Mango Excellent Media Co. Ltd.	154	0.01
229	Maoyan Entertainment	206	0.01
50	Markor International Home Furnishings Co. Ltd.	15	-
70	Meihua Holdings Group Co. Ltd.	102	0.01
44	Mesnac Co. Ltd.	47	-
1,209	Metallurgical Corp. of China Ltd.	235	0.02
34	M-Grass Ecology & Environment Group Co. Ltd.	20	-
138	Midea Real Estate Holding Ltd.	67	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
3	Milkyway Intelligent Supply Chain Service Group Co. Ltd.	23	-
60	Ming Yang Smart Energy Group Ltd.	84	0.01
99	Minmetals Capital Co. Ltd.	72	0.01
46	Minmetals Development Co. Ltd.	46	-
1,058	Minmetals Land Ltd.	54	-
436	Minth Group Ltd.	1,174	0.08
50	MLS Co. Ltd.	54	-
1,142	MMG Ltd.	421	0.03
16	Monalisa Group Co. Ltd.	18	-
40	Moon Environment Technology Co. Ltd.	53	-
123	Morimatsu International Holdings Co. Ltd.	95	0.01
78	Myhome Real Estate Development Group Co. Ltd.	-	-
38	MYS Group Co. Ltd.	19	-
16	Nanjing Hanrui Cobalt Co. Ltd.	69	0.01
273	Nanjing Iron & Steel Co. Ltd.	161	0.01
77	Nanjing Pharmaceutical Co. Ltd.	55	-
150	Nanjing Tanker Corp.	57	-
81	Nanjing Xinjiekou Department Store Co. Ltd.	74	0.01
30	NavInfo Co. Ltd.	35	-
129	NetDragon Websoft Holdings Ltd.	157	0.01
45	Neusoft Corp.	61	0.01
42	Neutech Group Ltd.	18	-
223	New China Life Insurance Co. Ltd.	906	0.06
69	New Hope Liuhe Co. Ltd.	92	0.01
473	Nexteer Automotive Group Ltd.	346	0.02
752	Nine Dragons Paper Holdings Ltd.	297	0.02
22	Ningbo Boway Alloy Material Co. Ltd.	53	-
38	Ningbo Huaxiang Electronic Co. Ltd.	81	0.01
57	Ningbo Jintian Copper Group Co. Ltd.	51	-
64	Ningbo Joyson Electronic Corp.	157	0.01
13	Ningbo Peacebird Fashion Co. Ltd.	28	-
16	Ningbo Ronbay New Energy Technology Co. Ltd.	40	-
63	Ningbo Shanshan Co. Ltd.	66	0.01
27	Ningbo Xusheng Group Co. Ltd.	46	-
40	Ningbo Yunsheng Co. Ltd.	44	-
174	Ningbo Zhoushan Port Co. Ltd.	87	0.01
25	Ningxia Building Materials Group Co. Ltd.	48	-
50	Ningxia Western Venture Industrial Co. Ltd.	36	-
11	NKY Medical Holdings Ltd.	25	-
19	Noah Holdings Ltd.	197	0.01
36	Norinco International Cooperation Ltd.	52	-
84	North China Pharmaceutical Co. Ltd.	71	0.01
112	North Huajin Chemical Industries Co. Ltd.	85	0.01
34	North Industries Group Red Arrow Co. Ltd.	79	0.01
71	Northeast Pharmaceutical Group Co. Ltd.	52	-
73	Northeast Securities Co. Ltd.	73	0.01
86	Nuode New Materials Co. Ltd.	39	-
148	Offshore Oil Engineering Co. Ltd.	107	0.01
46	Onewo, Inc.	118	0.01
23	Oppein Home Group, Inc.	194	0.01
19	Opple Lighting Co. Ltd.	47	-
109	ORG Technology Co. Ltd.	84	0.01
38	Orient International Enterprise Ltd.	38	-
62	Orient Overseas International Ltd.	1,066	0.07
239	Orient Securities Co. Ltd.	145	0.01
58	Oriental Energy Co. Ltd.	65	0.01
79	Oriental Pearl Group Co. Ltd.	80	0.01
22	Pacific Shuanglin Bio-pharmacy Co. Ltd.	67	0.01
93	Pangang Group Vanadium Titanium & Resources Co. Ltd.	32	-
64	PCI Technology Group Co. Ltd.	47	-
3,101	People's Insurance Co. Group of China Ltd.	2,023	0.14
10,000	PetroChina Co. Ltd.	8,369	0.57
1,246	PICC Property & Casualty Co. Ltd.	2,368	0.16
693	Ping An Bank Co. Ltd.	1,111	0.08
2,854	Ping An Insurance Group Co. of China Ltd.	16,669	1.13
91	Pingdingshan Tianan Coal Mining Co. Ltd.	106	0.01
62	Polaris Bay Group Co. Ltd.	56	-
1,189	Poly Property Group Co. Ltd.	216	0.02
70	Poly Property Services Co. Ltd.	272	0.02
23	Pony Testing International Group Co. Ltd.	23	-
22	Porton Pharma Solutions Ltd.	47	-
3,752	Postal Savings Bank of China Co. Ltd.	2,433	0.17
1,332	Pou Sheng International Holdings Ltd.	81	0.01
614	Power Construction Corp. of China Ltd.	401	0.03
47	Prinx Chengshan Holdings Ltd.	48	-
9	Pylon Technologies Co. Ltd.	51	-
17	Qi An Xin Technology Group, Inc.	70	0.01
28	Qingdao Citymedia Co. Ltd.	27	-
54	Qingdao East Steel Tower Stock Co. Ltd.	57	-
24	Qingdao Gaoce Technology Co. Ltd.	31	-
13	Qingdao Gon Technology Co. Ltd.	44	-
124	Qingdao Hanhe Cable Co. Ltd.	58	-
19	Qingdao Hiron Commercial Cold Chain Co. Ltd.	30	-
175	Qingdao Port International Co. Ltd.	146	0.01
196	Qingdao Rural Commercial Bank Corp.	94	0.01
46	Qingdao Sentury Tire Co. Ltd.	119	0.01
16	Qinghai Huzhu TianYouDe Highland Barley Spirit Co. Ltd.	21	-
404	Qingling Motors Co. Ltd.	36	-
253	Qinhuangdao Port Co. Ltd.	70	0.01
24	Qudian, Inc.	72	0.01
136	Quzhou Xin'an Development Co. Ltd.	48	-
293	Radiance Holdings Group Co. Ltd.	97	0.01
63	Rainbow Digital Commercial Co. Ltd.	48	-
46	Realcan Pharmaceutical Group Co. Ltd.	19	-
280	Red Star Macalline Group Corp. Ltd.	49	-
460	Redco Properties Group Ltd.	8	-
68	Renhe Pharmacy Co. Ltd.	53	-
9	Rianlon Corp.	36	-
32	Risen Energy Co. Ltd.	42	-
131	RiseSun Real Estate Development Co. Ltd.	25	-
30	Riyue Heavy Industry Co. Ltd.	49	-
124	Rizhao Port Co. Ltd.	54	-
271	Rongsheng Petrochemical Co. Ltd.	323	0.02
64	Roshow Technology Co. Ltd.	69	0.01
11	Runjian Co. Ltd.	71	0.01
165	SAIC Motor Corp. Ltd.	370	0.03
118	Sanan Optoelectronics Co. Ltd.	203	0.01
93	Sansteel Minguang Co. Ltd. Fujian	48	-
16	Sansure Biotech, Inc.	44	-
459	Sany Heavy Equipment International Holdings Co. Ltd.	369	0.03
51	Sany Heavy Industry Co. Ltd.	134	0.01
36	Satellite Chemical Co. Ltd.	82	0.01
92	SDIC Capital Co. Ltd.	89	0.01
135	Sealand Securities Co. Ltd.	70	0.01
712	Seazen Group Ltd.	175	0.01
60	Seazen Holdings Co. Ltd.	104	0.01
138	S-Enjoy Service Group Co. Ltd.	49	-
93	SF Holding Co. Ltd.	595	0.04
84	Shaanxi Beiyuan Chemical Industry Group Co. Ltd.	49	-
271	Shaanxi Coal Industry Co. Ltd.	785	0.05

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
160	Shaanxi Construction Engineering Group Corp. Ltd.	85	0.01
56	Shaanxi Construction Machinery Co. Ltd.	25	-
103	Shaanxi Heimao Coking Co. Ltd.	44	-
167	Shan Xi Hua Yang Group New Energy Co. Ltd.	153	0.01
72	Shandong Bohui Paper Industrial Co. Ltd.	44	-
24	Shandong Buchang Pharmaceuticals Co. Ltd.	54	-
211	Shandong Chenming Paper Holdings Ltd.	18	-
28	Shandong Haihua Co. Ltd.	22	-
66	Shandong Hi-Speed Road & Bridge Group Co. Ltd.	53	-
70	Shandong Hualu Hengsheng Chemical Co. Ltd.	202	0.01
56	Shandong Huatai Paper Industry Shareholding Co. Ltd.	27	-
41	Shandong Humon Smelting Co. Ltd.	62	0.01
17	Shandong Jincheng Pharmaceutical Group Co. Ltd.	36	-
57	Shandong Jinjing Science & Technology Co. Ltd.	37	-
66	Shandong Linglong Tyre Co. Ltd.	132	0.01
48	Shandong Lukang Pharma	71	0.01
258	Shandong Nanshan Aluminum Co. Ltd.	134	0.01
13	Shandong Pharmaceutical Glass Co. Ltd.	38	-
57	Shandong Publishing & Media Co. Ltd.	79	0.01
94	Shandong Sun Paper Industry JSC Ltd.	184	0.01
1,440	Shandong Weigao Group Medical Polymer Co. Ltd.	1,029	0.07
45	Shandong Xiantan Co. Ltd.	37	-
15	Shanghai Aerospace Automobile Electromechanical Co. Ltd.	14	-
69	Shanghai AJ Group Co. Ltd.	47	-
69	Shanghai Bailian Group Co. Ltd.	89	0.01
59	Shanghai Baosteel Packaging Co. Ltd.	39	-
27	Shanghai Bright Meat Group Co. Ltd.	31	-
37	Shanghai Chlor-Alkali Chemical Co. Ltd.	47	-
301	Shanghai Construction Group Co. Ltd.	99	0.01
24	Shanghai Datun Energy Resources Co. Ltd.	38	-
498	Shanghai Electric Group Co. Ltd.	170	0.01
47	Shanghai Environment Group Co. Ltd.	52	-
169	Shanghai Fosun Pharmaceutical Group Co. Ltd.	354	0.02
44	Shanghai Huayi Group Co. Ltd.	43	-
26	Shanghai Industrial Development Co. Ltd.	11	-
262	Shanghai Industrial Holdings Ltd.	417	0.03
1,517	Shanghai Industrial Urban Development Group Ltd.	58	-
15	Shanghai International Airport Co. Ltd.	67	0.01
20	Shanghai Jahwa United Co. Ltd.	65	0.01
38	Shanghai Jinjiang International Hotels Co. Ltd.	119	0.01
39	Shanghai Lingang Holdings Corp. Ltd.	49	-
25	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.	32	-
28	Shanghai Mechanical & Electrical Industry Co. Ltd.	80	0.01
257	Shanghai Pharmaceuticals Holding Co. Ltd.	373	0.03
48	Shanghai Pudong Construction Co. Ltd.	45	-
705	Shanghai Pudong Development Bank Co. Ltd.	1,204	0.08
55	Shanghai Putailai New Energy Technology Co. Ltd.	119	0.01
18	Shanghai QiFan Cable Co. Ltd.	38	-
156	Shanghai RAAS Blood Products Co. Ltd.	147	0.01
280	Shanghai Rural Commercial Bank Co. Ltd.	348	0.02
57	Shanghai Shyndec Pharmaceutical Co. Ltd.	85	0.01
32	Shanghai Tongji Science & Technology Industrial Co. Ltd.	43	-
102	Shanghai Tunnel Engineering Co. Ltd.	86	0.01
21	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd.	33	-
104	Shanghai Yuyuan Tourist Mart Group Co. Ltd.	82	0.01
78	Shanghai Zhenhua Heavy Industries Co. Ltd.	47	-
39	Shanghai Zhonggu Logistics Co. Ltd.	55	-
74	Shanghai Zijiang Enterprise Group Co. Ltd.	67	0.01
28	Shantou Wanshun New Material Group Co. Ltd.	18	-
64	Shanxi Blue Flame Holding Co. Ltd.	57	-
71	Shanxi Coal International Energy Group Co. Ltd.	96	0.01
80	Shanxi Coking Co. Ltd.	39	-
224	Shanxi Coking Coal Energy Group Co. Ltd.	187	0.01
81	Shanxi Guoxin Energy Corp. Ltd.	29	-
32	Shanxi Hi-speed Group Co. Ltd.	22	-
66	Shanxi Lanhua Sci-Tech Venture Co. Ltd.	59	-
113	Shanxi Lu'an Environmental Energy Development Co. Ltd.	169	0.01
115	Shanxi Meijin Energy Co. Ltd.	67	0.01
57	Shanxi Securities Co. Ltd.	44	-
109	Shanxi Taigang Stainless Steel Co. Ltd.	54	-
40	Shanxi Zhendong Pharmaceutical Co. Ltd.	25	-
201	Shanying International Holding Co. Ltd.	50	-
18	Shenghe Resources Holding Co. Ltd.	30	-
79	Shengjing Bank Co. Ltd.	10	-
48	Shenma Industry Co. Ltd.	63	0.01
53	Shenwan Hongyuan Group Co. Ltd.	14	-
74	Shenzhen Agricultural Power Group Co. Ltd.	66	0.01
98	Shenzhen Airport Co. Ltd.	97	0.01
46	Shenzhen Cereals Holdings Co. Ltd.	44	-
15	Shenzhen Desay Battery Technology Co.	43	-
10	Shenzhen Dynanonic Co. Ltd.	38	-
29	Shenzhen Fuanna Bedding & Furnishing Co. Ltd.	32	-
76	Shenzhen Gas Corp. Ltd.	68	0.01
20	Shenzhen Gongjin Electronics Co. Ltd.	27	-
94	Shenzhen Hepalink Pharmaceutical Group Co. Ltd.	60	-
124	Shenzhen Heungkong Holding Co. Ltd.	28	-
838	Shenzhen International Holdings Ltd.	769	0.05
1,497	Shenzhen Investment Ltd.	143	0.01
60	Shenzhen Jinjia Group Co. Ltd.	32	-
12	Shenzhen Kaifa Technology Co. Ltd.	29	-
26	Shenzhen Kangtai Biological Products Co. Ltd.	51	-
7	Shenzhen Kedali Industry Co. Ltd.	111	0.01
28	Shenzhen Laibao Hi-tech Co. Ltd.	38	-
28	Shenzhen Leaguer Co. Ltd.	30	-
6	Shenzhen Microgate Technology Co. Ltd.	8	-
206	Shenzhen MTC Co. Ltd.	123	0.01
104	Shenzhen New Nanshan Holding Group Co. Ltd.	37	-
226	Shenzhen Overseas Chinese Town Co. Ltd.	74	0.01
289	Shenzhen Pagoda Industrial Group Corp. Ltd.	60	-
11	Shenzhen SC New Energy Technology Corp.	75	0.01
39	Shenzhen Senior Technology Material Co. Ltd.	53	-
42	Shenzhen Suntak Circuit Technology Co. Ltd.	58	-
74	Shenzhen Tagen Group Co. Ltd.	36	-
14	Shenzhen Topband Co. Ltd.	27	-
46	Shenzhen Topraysolar Co. Ltd.	20	-
64	Shenzhen Yan Tian Port Holding Co. Ltd.	42	-
28	Shenzhen Yinghe Technology Co. Ltd.	67	0.01
17	Shenzhen YUTO Packaging Technology Co. Ltd.	55	-
139	Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd.	86	0.01
34	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	69	0.01
29	Shinva Medical Instrument Co. Ltd.	63	0.01
812	Shoucheng Holdings Ltd.	159	0.01
1,152	Shougang Fushan Resources Group Ltd.	380	0.03
124	Shuangliang Eco-Energy Systems Co. Ltd.	77	0.01
1,930	Shui On Land Ltd.	152	0.01
46	Sichuan EM Technology Co. Ltd.	57	-
23	Sichuan Haite High-tech Co. Ltd.	34	-
209	Sichuan Hebang Biotechnology Co. Ltd.	51	-
24	Sichuan Hexie Shuangma Co. Ltd.	55	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
41	Sichuan Kelun Pharmaceutical Co. Ltd.	221	0.02
40	Sichuan Lutianhua Co. Ltd.	25	-
52	Sichuan New Energy Power Co. Ltd.	72	0.01
256	Sichuan Road & Bridge Group Co. Ltd.	329	0.02
32	Sichuan Yahua Industrial Group Co. Ltd.	48	-
1,786	Sihuan Pharmaceutical Holdings Group Ltd.	223	0.02
182	SIIC Environment Holdings Ltd.	22	-
4,105	Sino Biopharmaceutical Ltd.	2,315	0.16
100	Sinochem International Corp.	53	-
1,426	Sinofert Holdings Ltd.	232	0.02
81	Sinolink Securities Co. Ltd.	94	0.01
108	Sinoma International Engineering Co.	136	0.01
69	Sinoma Science & Technology Co. Ltd.	160	0.01
68	Sinomach Automobile Co. Ltd.	61	0.01
113	Sinomach Heavy Equipment Group Co. Ltd.	48	-
11	Sinomine Resource Group Co. Ltd.	43	-
790	Sinopec Engineering Group Co. Ltd.	560	0.04
188	Sinopec Kantons Holdings Ltd.	105	0.01
1,158	Sinopec Shanghai Petrochemical Co. Ltd.	181	0.01
738	Sinopharm Group Co. Ltd.	1,778	0.12
29	Sino-Platinum Metals Co. Ltd.	57	-
63	Sinosteel Engineering & Technology Co. Ltd.	56	-
1,043	Sinotrans Ltd.	504	0.04
347	Sinotruk Hong Kong Ltd.	874	0.06
27	Sinotruk Jinan Truck Co. Ltd.	70	0.01
36	Skyworth Digital Co. Ltd.	56	-
647	Skyworth Group Ltd.	252	0.02
60	Snowsky Salt Industry Group Co. Ltd.	42	-
6	Sobute New Materials Co. Ltd.	8	-
1,240	SOHO China Ltd.	85	0.01
97	SooChow Securities Co. Ltd.	107	0.01
30	Southern Publishing & Media Co. Ltd.	66	0.01
138	Southwest Securities Co. Ltd.	79	0.01
352	SSY Group Ltd.	131	0.01
50	Stanley Agricultural Group Co. Ltd.	62	0.01
57	Star Lake Bioscience Co., Inc. Zhaoqing Guangdong	59	-
85	State Grid Yingda Co. Ltd.	58	-
68	STO Express Co. Ltd.	107	0.01
35	Sumec Corp. Ltd.	46	-
1,313	Sun Art Retail Group Ltd.	397	0.03
316	Sun King Technology Group Ltd.	49	-
132	Suning Universal Co. Ltd.	39	-
37	Sunrise Group Co. Ltd.	27	-
21	Sunstone Development Co. Ltd.	48	-
43	Sunwoda Electronic Co. Ltd.	110	0.01
23	Suzhou Anjie Technology Co. Ltd.	42	-
28	Suzhou Dongshan Precision Manufacturing Co. Ltd.	108	0.01
97	Suzhou Gold Mantis Construction Decoration Co. Ltd.	48	-
48	Suzhou New District Hi-Tech Industrial Co. Ltd.	36	-
680	Symphony Holdings Ltd.	69	0.01
169	Taiyuan Heavy Industry Co. Ltd.	58	-
40	Tangrenshen Group Co. Ltd.	27	-
83	Tangshan Jidong Cement Co. Ltd.	52	-
170	TangShan Port Group Co. Ltd.	97	0.01
77	Tangshan Sanyou Chemical Industries Co. Ltd.	52	-
25	Tasly Pharmaceutical Group Co. Ltd.	56	-
44	Tayho Advanced Materials Group Co. Ltd.	62	0.01
191	TBEA Co. Ltd.	307	0.02
491	TCL Electronics Holdings Ltd.	636	0.04
669	TCL Technology Group Corp.	397	0.03
153	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	160	0.01
54	TDG Holdings Co. Ltd.	50	-
323	Tian An China Investment Co. Ltd.	170	0.01
151	Tian Di Science & Technology Co. Ltd.	124	0.01
636	Tiangong International Co. Ltd.	153	0.01
118	Tianjin Capital Environmental Protection Group Co. Ltd.	52	-
80	Tianjin Chase Sun Pharmaceutical Co. Ltd.	44	-
65	Tianjin Port Co. Ltd.	41	-
1,488	Tianjin Port Development Holdings Ltd.	127	0.01
79	Tianjin Teda Co. Ltd.	42	-
60	Tianjin You Fa Steel Pipe Group Stock Co. Ltd.	48	-
76	Tianma Microelectronics Co. Ltd.	87	0.01
18	Tianneng Battery Group Co. Ltd.	66	0.01
392	Tianneng Power International Ltd.	305	0.02
54	Tianqi Lithium Corp.	169	0.01
45	Tianrun Industry Technology Co. Ltd.	37	-
165	Tianshan Aluminum Group Co. Ltd.	176	0.01
79	TianShan Material Co. Ltd.	51	-
87	Tianshui Huatian Technology Co. Ltd.	105	0.01
59	Titan Wind Energy Suzhou Co. Ltd.	54	-
39	Tofflon Science & Technology Group Co. Ltd.	64	0.01
60	Toly Bread Co. Ltd.	45	-
535	Tomson Group Ltd.	178	0.01
322	Tong Ren Tang Technologies Co. Ltd.	209	0.02
111	Tongdao Liepin Group	48	-
65	Tongkun Group Co. Ltd.	98	0.01
28	Tongling Jingda Special Magnet Wire Co. Ltd.	29	-
509	Tongling Nonferrous Metals Group Co. Ltd.	223	0.02
144	Tongwei Co. Ltd.	325	0.02
113	Tongyu Heavy Industry Co. Ltd.	42	-
33	Tonze New Energy Technology Co. Ltd.	34	-
36	Top Spring International Holdings Ltd.	2	-
34	Topsec Technologies Group, Inc.	33	-
985	Topsports International Holdings Ltd.	351	0.02
86	Transfar Zhilian Co. Ltd.	67	0.01
202	TravelSky Technology Ltd.	287	0.02
23	Triangle Tyre Co. Ltd.	44	-
650	Trigiant Group Ltd.	25	-
59	Trina Solar Co. Ltd.	110	0.01
42	Trip.com Group Ltd.	2,606	0.18
31	Trip.com Group Ltd., ADR	1,953	0.13
2,178	Trony Solar Holdings Co. Ltd.	-	-
35	Truking Technology Ltd.	36	-
924	Truly International Holdings Ltd.	116	0.01
79	Tsinghua Tongfang Co. Ltd.	79	0.01
48	TSP Wind Power Group Co. Ltd.	45	-
32	Tunghsu Optoelectronic Technology Co. Ltd.	1	-
33	Tus Environmental Science & Technology Development Co. Ltd.	11	-
37	Unilumin Group Co. Ltd.	34	-
113	Uni-President China Holdings Ltd.	147	0.01
1,544	United Energy Group Ltd.	92	0.01
46	Universal Scientific Industrial Shanghai Co. Ltd.	87	0.01
53	V V Food & Beverage Co. Ltd.	26	-
41	Valiant Co. Ltd.	63	0.01
46	Vatti Corp. Ltd.	41	-
23	Venustech Group, Inc.	49	-
160	Vipshop Holdings Ltd.	2,208	0.15
31	Visionox Technology, Inc.	38	-
345	Viva Biotech Holdings	78	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
35	Walvax Biotechnology Co. Ltd.	50	-
19	Wangneng Environment Co. Ltd.	45	-
87	Wanhua Chemical Group Co. Ltd.	652	0.05
278	Wasion Holdings Ltd.	256	0.02
66	Wasu Media Holding Co. Ltd.	71	0.01
4	Weibo Corp.	38	-
10	Weibo Corp., ADR	89	0.01
892	Weichai Power Co. Ltd.	1,737	0.12
22	Weifu High-Technology Group Co. Ltd.	60	0.01
38	Wellhope Foods Co. Ltd.	47	-
14	Wencan Group Co. Ltd.	39	-
1,086	West China Cement Ltd.	199	0.01
91	Western Securities Co. Ltd.	93	0.01
375	Wharf Holdings Ltd.	996	0.07
26	Windey Energy Technology Group Co. Ltd.	38	-
27	Wingtech Technology Co. Ltd.	127	0.01
4	Winner Medical Co. Ltd.	27	-
203	Wuchan Zhongda Group Co. Ltd.	147	0.01
59	Wuhu Token Science Co. Ltd.	47	-
130	Wuling Motors Holdings Ltd.	7	-
34	Wushang Group Co. Ltd.	42	-
1,223	Wuxi Biologics Cayman, Inc.	3,864	0.26
34	Wuxi Huaguang Environment & Energy Group Co. Ltd.	49	-
5	Wuxi Paike New Materials Technology Co. Ltd.	44	-
65	Wuxi Rural Commercial Bank Co. Ltd.	55	-
61	Wuxi Taiji Industry Ltd. Co.	54	-
399	XCMG Construction Machinery Co. Ltd.	456	0.03
355	Xiabuxiabu Catering Management China Holdings Co. Ltd.	29	-
103	Xiamen Bank Co. Ltd.	93	0.01
61	Xiamen C & D, Inc.	84	0.01
19	Xiamen Changelight Co. Ltd.	29	-
31	Xiamen Comfort Science & Technology Group Co. Ltd.	28	-
83	Xiamen ITG Group Corp. Ltd.	72	0.01
32	Xiamen Port Development Co. Ltd.	35	-
23	Xiamen Tungsten Co. Ltd.	61	0.01
88	Xiamen Xiangyu Co. Ltd.	85	0.01
74	Xi'An Shaangu Power Co. Ltd.	89	0.01
7	Xi'an Triangle Defense Co. Ltd.	25	-
75	Xiandai Investment Co. Ltd.	42	-
39	Xiangtan Electric Manufacturing Co. Ltd.	59	-
23	Xianhe Co. Ltd.	64	0.01
33	Xilinmen Furniture Co. Ltd.	78	0.01
68	Xinfengming Group Co. Ltd.	102	0.01
166	Xinhua Winshare Publishing & Media Co. Ltd.	236	0.02
45	Xinjiang Joinworld Co. Ltd.	42	-
109	Xinjiang Qingsong Building Materials & Chemicals Group Co. Ltd.	56	-
520	Xinjiang Xinxin Mining Industry Co. Ltd.	60	0.01
53	Xinjiang Xuefeng Sci-Tech Group Co. Ltd.	66	0.01
56	Xinjiang Zhongtai Chemical Co. Ltd.	36	-
173	Xinte Energy Co. Ltd.	91	0.01
59	Xinxiang Chemical Fiber Co. Ltd.	33	-
131	Xinxing Ductile Iron Pipes Co. Ltd.	64	0.01
1,155	Xinyi Energy Holdings Ltd.	143	0.01
2,092	Xinyi Solar Holdings Ltd.	628	0.04
105	Xinyu Iron & Steel Co. Ltd.	56	-
517	Xtep International Holdings Ltd.	389	0.03
11	Xuji Electric Co. Ltd.	33	-
15	Yangling Metron New Material, Inc.	39	-
51	Yangtze Optical Fibre & Cable Joint Stock Co. Ltd.	100	0.01
1,424	Yankuang Energy Group Co. Ltd.	1,690	0.12
12	Yantai Changyu Pioneer Wine Co. Ltd.	40	-
41	Yantai Jereh Oilfield Services Group Co. Ltd.	194	0.01
80	Yechiu Metal Recycling China Ltd.	27	-
65	Yibin Tianyuan Group Co. Ltd.	41	-
130	YiChang HEC ChangJiang Pharmaceutical Co. Ltd.	231	0.02
28	Yifan Pharmaceutical Co. Ltd.	50	-
132	Yip's Chemical Holdings Ltd.	28	-
40	Yiren Digital Ltd.	248	0.02
688	Yixin Group Ltd.	171	0.01
23	Yixintang Pharmaceutical Group Co. Ltd.	53	-
42	Yonfer Agricultural Technology Co. Ltd.	78	0.01
19	Yongjin Technology Group Co. Ltd.	44	-
22	YongXing Special Materials Technology Co. Ltd.	93	0.01
95	Youngor Fashion Co. Ltd.	99	0.01
81	YTO Express Group Co. Ltd.	148	0.01
808	Yuexiu Property Co. Ltd.	450	0.03
29	Yuexiu Services Group Ltd.	11	-
65	Yueyang Forest & Paper Co. Ltd.	39	-
130	YUNDA Holding Group Co. Ltd.	126	0.01
87	Yunnan Aluminium Co. Ltd.	175	0.01
10	Yunnan Baiyao Group Co. Ltd.	77	0.01
192	Yunnan Chihong Zinc&Germanium Co. Ltd.	136	0.01
46	Yunnan Copper Co. Ltd.	74	0.01
28	Yunnan Energy Investment Co. Ltd.	44	-
30	Yunnan Energy New Material Co. Ltd.	115	0.01
68	Yunnan Tin Co. Ltd.	129	0.01
42	Yunnan Yuntianhua Co. Ltd.	126	0.01
14	ZBOM Home Collection Co. Ltd.	20	-
88	Zengame Technology Holding Ltd.	25	-
191	Zhefu Holding Group Co. Ltd.	86	0.01
97	Zhejiang Century Huatong Group Co. Ltd.	123	0.01
90	Zhejiang Chint Electrics Co. Ltd.	273	0.02
83	Zhejiang Communications Technology Co. Ltd.	47	-
87	Zhejiang Conba Pharmaceutical Co. Ltd.	55	-
72	Zhejiang Dahua Technology Co. Ltd.	151	0.01
29	Zhejiang Daily Digital Culture Group Co. Ltd.	51	-
155	Zhejiang Glass Co. Ltd.	-	-
40	Zhejiang Guyuelongshan Shaoxing Wine Co. Ltd.	56	-
82	Zhejiang Hailiang Co. Ltd.	114	0.01
46	Zhejiang Hailide New Material Co. Ltd.	33	-
13	Zhejiang HangKe Technology, Inc. Co.	32	-
34	Zhejiang Hangmin Co. Ltd.	34	-
53	Zhejiang Hisun Pharmaceutical Co. Ltd.	67	0.01
46	Zhejiang Huace Film & Television Co. Ltd.	43	-
10	Zhejiang Huakang Pharmaceutical Co. Ltd.	21	-
63	Zhejiang Huayou Cobalt Co. Ltd.	289	0.02
65	Zhejiang Jiahua Energy Chemical Industry Co. Ltd.	73	0.01
17	Zhejiang Jianfeng Group Co. Ltd.	34	-
36	Zhejiang Jingxin Pharmaceutical Co. Ltd.	66	0.01
25	Zhejiang Jiuzhou Pharmaceutical Co. Ltd.	53	-
82	Zhejiang Longsheng Group Co. Ltd.	111	0.01
30	Zhejiang Medicine Co. Ltd.	63	0.01
33	Zhejiang NHU Co. Ltd.	100	0.01
83	Zhejiang Orient Financial Holdings Group Co. Ltd.	64	0.01
5	Zhejiang Orient Gene Biotech Co. Ltd.	16	-
29	Zhejiang Runtu Co. Ltd.	29	-
106	Zhejiang Semir Garment Co. Ltd.	80	0.01
71	Zhejiang Shaoxing RuiFeng Rural Commercial Bank Co. Ltd.	55	-
38	Zhejiang Southeast Space Frame Co. Ltd.	23	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
China - 27.38% (continued)			
15	Zhejiang Taihua New Material Group Co. Ltd.	21	-
46	Zhejiang Wanliyang Co. Ltd.	45	-
32	Zhejiang Wanma Co. Ltd.	62	0.01
19	Zhejiang Wansheng Co. Ltd.	25	-
44	Zhejiang Xianju Pharmaceutical Co. Ltd.	57	-
32	Zhejiang Xinan Chemical Industrial Group Co. Ltd.	35	-
19	Zhejiang Xinao Textiles, Inc.	15	-
57	Zhejiang Yasha Decoration Co. Ltd.	31	-
11	Zhende Medical Co. Ltd.	32	-
62	Zhengzhou Coal Mining Machinery Group Co. Ltd.	120	0.01
63	Zhenjiang Dongfang Electric Heating Technology Co. Ltd.	44	-
22	Zheshang Development Group Co. Ltd.	20	-
14	Zhewen Interactive Group Co. Ltd.	16	-
1,261	Zhong An Group Ltd.	18	-
19	ZhongMan Petroleum & Natural Gas Group Corp. Ltd.	45	-
67	Zhongshan Broad Ocean Motor Co. Ltd.	61	0.01
484	Zhongsheng Group Holdings Ltd.	727	0.05
107	Zhongtai Securities Co. Ltd.	91	0.01
142	Zhongtian Financial Group Co. Ltd.	-	-
32	Zhongyuan Environment-Protection Co. Ltd.	37	-
531	Zhou Hei Ya International Holdings Co. Ltd.	178	0.01
85	Zhuhai Huafa Properties Co. Ltd.	58	-
140	Zhuzhou CRRC Times Electric Co. Ltd.	594	0.04
118	Zhuzhou Kibing Group Co. Ltd.	85	0.01
24	Zhuzhou Times New Material Technology Co. Ltd.	38	-
69	Zibo Qixiang Tengda Chemical Co. Ltd.	44	-
23	ZJAMP Group Co. Ltd.	28	-
25	ZJMI Environmental Energy Co. Ltd.	44	-
462	Zoomlion Heavy Industry Science & Technology Co. Ltd.	346	0.02
318	ZTE Corp.	886	0.06
101	ZTO Express Cayman, Inc.	1,784	0.12
		403,351	**27.38**
Colombia - 0.08%			
20	Corp. Financiera Colombiana SA	89	0.01
215	Grupo Argos SA	1,115	0.07
12	Mineros SA	21	-
		1,225	**0.08**
Czech Republic - 0.16%			
2	CEZ AS	108	0.01
48	Komercni Banka AS	2,215	0.15
		2,323	**0.16**
Greece - 0.63%			
1,274	Alpha Services & Holdings SA	4,087	0.28
4	Bank of Greece	68	0.01
33	ElvalHalcor SA	87	0.01
72	HELLENiQ ENERGY Holdings SA	617	0.04
28	Intracom Holdings SA	102	0.01
8	Motor Oil Hellas Corinth Refineries SA	214	0.01
598	Piraeus Financial Holdings SA	3,984	0.27
10	Thrace Plastics Holding & Co.	45	-
		9,204	**0.63**
Hong Kong - 0.01%			
684	China Huiyuan Juice Group Ltd.	31	-
1,198	China Zhongwang Holdings Ltd.	-	-
626	CTEG	-	-
3,364	Hua Han Health Industry Holdings Ltd.	-	-
1,470	MediCare International Ltd.	-	-
237	PAX Global Technology Ltd.	144	0.01
48	Sinic Holdings Group Co. Ltd.	-	-
335	Tenwow International Holdings Ltd.	-	-
48	Tian Shan Development Holding Ltd.	-	-
96	Untrade.Ch Wood Opti	-	-
30	Untrade.China Dili	-	-
115	Untrade.Lumena Newmat	-	-
		175	**0.01**
Hungary - 0.25%			
360	MOL Hungarian Oil & Gas PLC	3,114	0.21
8	OTP Bank Nyrt	566	0.04
		3,680	**0.25**
India - 19.70%			
72	3i Infotech Ltd.	21	-
3	63 Moons Technologies Ltd.	34	-
11	Aarti Drugs Ltd.	58	-
5	Aarti Pharmalabs Ltd.	50	-
36	ACC Ltd.	787	0.05
45	Adani Power Ltd.	284	0.02
235	Aditya Birla Capital Ltd.	611	0.04
29	Advanced Enzyme Technologies Ltd.	104	0.01
1	Agarwal Industrial Corp. Ltd.	10	-
13	AGI Greenpac Ltd.	128	0.01
4	Ahluwalia Contracts India Ltd.	41	-
1	Ajmera Realty & Infra India Ltd.	14	-
63	Alembic Ltd.	82	0.01
17	Alembic Pharmaceuticals Ltd.	197	0.01
133	Allcargo Logistics Ltd.	48	-
-	Allcargo Terminals Ltd.	-	-
22	Allied Digital Services Ltd.	57	-
75	Amara Raja Energy & Mobility Ltd.	903	0.06
159	Ambuja Cements Ltd.	1,023	0.07
42	Andhra Paper Ltd.	38	-
46	Andhra Sugars Ltd.	40	-
7	Antony Waste Handling Cell Ltd.	50	-
213	Apollo Tyres Ltd.	1,171	0.08
116	Arvind Ltd.	488	0.03
6	Ashapura Minechem Ltd.	31	-
91	Ashoka Buildcon Ltd.	235	0.02
47	Asian Granito India Ltd.	33	-
175	Aurobindo Pharma Ltd.	2,361	0.16
-	Automotive Axles Ltd.	6	-
5	Avadh Sugar & Energy Ltd.	28	-
29	Avanti Feeds Ltd.	285	0.02
1,274	Axis Bank Ltd.	17,776	1.21
1	Axis Bank Ltd., GDR	86	0.01
34	Bajaj Consumer Care Ltd.	69	0.01
465	Bajaj Hindusthan Sugar Ltd.	131	0.01
12	Bajaj Holdings & Investment Ltd.	1,864	0.13
51	Balmer Lawrie & Co. Ltd.	128	0.01
76	Balrampur Chini Mills Ltd.	522	0.04
396	Bandhan Bank Ltd.	788	0.05
556	Bank of Baroda	1,631	0.11
301	Bank of India	430	0.03
438	Bank of Maharashtra	277	0.02
-	Bannari Amman Sugars Ltd.	19	-
33	BCL Industries Ltd.	16	-
87	Bhansali Engineering Polymers Ltd.	122	0.01
4	Bharat Bijlee Ltd.	137	0.01
389	Bharat Heavy Electricals Ltd.	1,184	0.08
4	Bharat Wire Ropes Ltd.	9	-
63	Biocon Ltd.	247	0.02
16	Birla Corp. Ltd.	256	0.02
3	BirlaNu Ltd.	73	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 19.70% (continued)			
26	BL Kashyap & Sons Ltd.	22	-
7	Bliss Gvs Pharma Ltd.	11	-
36	Bluspring Enterprises Ltd.	81	0.01
38	Bodal Chemicals Ltd.	33	-
14	Bombay Burmah Trading Co.	320	0.02
955	Brightcom Group Ltd.	86	0.01
56	Camlin Fine Sciences Ltd.	151	0.01
33	Can Fin Homes Ltd.	301	0.02
1,029	Canara Bank	1,380	0.09
28	Capacit'e Infraprojects Ltd.	107	0.01
11	Cartrade Tech Ltd.	203	0.01
15	Ceat Ltd.	668	0.05
9	Century Enka Ltd.	51	-
105	Chambal Fertilisers & Chemicals Ltd.	672	0.05
307	Chennai Super Kings Cricket Ltd.	429	0.03
57	Cholamandalam Financial Holdings Ltd.	1,260	0.09
80	CIE Automotive India Ltd.	422	0.03
34	Cipla Ltd.	581	0.04
221	City Union Bank Ltd.	504	0.03
41	CMS Info Systems Ltd.	237	0.02
51	Confidence Petroleum India Ltd.	35	-
46	Container Corp. of India Ltd.	417	0.03
1	Control Print Ltd.	12	-
13	Coromandel International Ltd.	343	0.02
8	Cosmo First Ltd.	112	0.01
28	CSB Bank Ltd.	121	0.01
26	Cyient Ltd.	416	0.03
27	Dalmia Bharat Ltd.	628	0.04
11	Dalmia Bharat Sugar & Industries Ltd.	57	-
8	Datamatics Global Services Ltd.	59	-
28	DB Corp. Ltd.	83	0.01
149	DCB Bank Ltd.	257	0.02
14	DCM Shriram Industries Ltd.	27	-
22	DCM Shriram Ltd.	276	0.02
104	DCW Ltd.	93	0.01
10	Deep Industries Ltd.	53	-
46	Deepak Fertilisers & Petrochemicals Corp. Ltd.	788	0.05
75	Delhivery Ltd.	314	0.02
39	Delta Corp. Ltd.	42	-
53	DEN Networks Ltd.	24	-
14	Dhampur Sugar Mills Ltd.	23	-
174	Dhanlaxmi Bank Ltd.	64	-
7	Dhanuka Agritech Ltd.	142	0.01
36	Digitide Solutions Ltd.	67	0.01
21	Dilip Buildcon Ltd.	123	0.01
36	Dishman Carbogen Amcis Ltd.	111	0.01
61	DLF Ltd.	566	0.04
2	D-Link India Ltd.	12	-
3	Dollar Industries Ltd.	16	-
71	Dr. Reddy's Laboratories Ltd.	1,034	0.07
216	Dr. Reddy's Laboratories Ltd., ADR	3,181	0.22
48	Dwarikesh Sugar Industries Ltd.	27	-
322	Edelweiss Financial Services Ltd.	407	0.03
47	EID Parry India Ltd.	520	0.04
6	EIH Associated Hotels	26	-
-	Eimco Elecon India Ltd.	5	-
251	Electrosteel Castings Ltd.	302	0.02
98	Embassy Developments Ltd.	127	0.01
79	EPL Ltd.	229	0.02
95	Equitas Small Finance Bank Ltd.	71	0.01
4	Escorts Kubota Ltd.	152	0.01
2	Eureka Forbes Ltd.	13	-
3	Everest Industries Ltd.	18	-
15	Everest Kanto Cylinder Ltd.	24	-
3	Excel Industries Ltd.	45	-
199	Exide Industries Ltd.	900	0.06
1	Expleo Solutions Ltd.	9	-
1,072	Federal Bank Ltd.	2,536	0.17
3	Federal-Mogul Goetze India Ltd.	18	-
5	FIEM Industries Ltd.	87	0.01
94	Filatex India Ltd.	63	-
10	Finolex Cables Ltd.	115	0.01
124	Finolex Industries Ltd.	316	0.02
14	Firstsource Solutions Ltd.	62	-
3	Force Motors Ltd.	473	0.03
3	G R Infraprojects Ltd.	46	-
1,465	GAIL India Ltd.	3,256	0.22
-	Galaxy Surfactants Ltd.	12	-
2	Garware Hi-Tech Films Ltd.	113	0.01
153	Gateway Distriparks Ltd.	114	0.01
27	Geojit Financial Services Ltd.	26	-
44	GHCL Ltd.	316	0.02
44	GHCL Textiles Ltd.	47	-
25	GIC Housing Finance Ltd.	56	-
7	Gland Pharma Ltd.	122	0.01
91	Glenmark Pharmaceuticals Ltd.	1,548	0.11
5	Globus Spirits Ltd.	61	-
3	GM Breweries Ltd.	25	-
3	GNA Axles Ltd.	13	-
156	Godawari Power & Ispat Ltd.	351	0.02
23	Godrej Industries Ltd.	321	0.02
4	Goodluck India Ltd.	47	-
67	Granules India Ltd.	419	0.03
27	Graphite India Ltd.	170	0.01
133	Grasim Industries Ltd.	3,947	0.27
67	Great Eastern Shipping Co. Ltd.	727	0.05
26	Greaves Cotton Ltd.	60	-
22	Greenpanel Industries Ltd.	64	-
24	Greenply Industries Ltd.	91	0.01
21	Gujarat Alkalies & Chemicals Ltd.	143	0.01
62	Gujarat Ambuja Exports Ltd.	85	0.01
47	Gujarat Mineral Development Corp. Ltd.	196	0.01
46	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	287	0.02
161	Gujarat Pipavav Port Ltd.	295	0.02
143	Gujarat State Fertilizers & Chemicals Ltd.	334	0.02
179	Gujarat State Petronet Ltd.	685	0.05
7	Gulf Oil Lubricants India Ltd.	96	0.01
3	Harsha Engineers Ltd.	13	-
209	Hathway Cable & Datacom Ltd.	39	-
1,118	HDFC Bank Ltd.	25,457	1.73
47	HEG Ltd.	290	0.02
9	HeidelbergCement India Ltd.	21	-
28	Heritage Foods Ltd.	132	0.01
26	Hero MotoCorp Ltd.	1,327	0.09
5	Heubach Colorants India Ltd.	35	-
317	HFCL Ltd.	325	0.02
11	HG Infra Engineering Ltd.	141	0.01
22	Hikal Ltd.	95	0.01
16	Himatsingka Seide Ltd.	28	-
757	Hindalco Industries Ltd.	5,617	0.38
6	Hinduja Global Solutions Ltd.	35	-
7	HI-Tech Pipes Ltd.	8	-
1	Honda India Power Products Ltd.	37	-
7	HPL Electric & Power Ltd.	50	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 19.70% (continued)			
8	Huhtamaki India Ltd.	19	-
8	I G Petrochemicals Ltd.	41	-
1,487	IDFC First Bank Ltd.	1,185	0.08
75	IFCI Ltd.	59	-
64	IIFL Finance Ltd.	325	0.02
29	India Cements Ltd.	108	0.01
7	India Glycols Ltd.	165	0.01
1	India Nippon Electricals Ltd.	10	-
119	Indian Bank	856	0.06
3	Indian Hume Pipe Co. Ltd.	13	-
9	Indian Metals & Ferro Alloys Ltd.	62	-
51	Indo Count Industries Ltd.	174	0.01
13	Indoco Remedies Ltd.	37	-
15	IndoStar Capital Finance Ltd.	60	-
662	Indus Towers Ltd.	2,961	0.20
122	IndusInd Bank Ltd.	1,164	0.08
491	Infibeam Avenues Ltd.	125	0.01
125	Info Edge India Ltd.	2,071	0.14
10	Inox Green Energy Services Ltd.	21	-
72	IOL Chemicals & Pharmaceuticals Ltd.	74	0.01
23	Ipca Laboratories Ltd.	389	0.03
140	IRCON International Ltd.	312	0.02
3	ISGEC Heavy Engineering Ltd.	41	-
38	ITD Cementation India Ltd.	321	0.02
22	J Kumar Infraprojects Ltd.	184	0.01
57	Jagran Prakashan Ltd.	51	-
24	Jai Corp. Ltd.	32	-
163	Jain Irrigation Systems Ltd.	109	0.01
164	Jammu & Kashmir Bank Ltd.	199	0.01
10	Jamna Auto Industries Ltd.	11	-
6	Jindal Drilling & Industries Ltd.	44	-
8	Jindal Poly Films Ltd.	62	-
175	Jindal Saw Ltd.	433	0.03
210	Jindal Stainless Ltd.	1,577	0.11
234	Jindal Steel & Power Ltd.	2,597	0.18
1,124	Jio Financial Services Ltd.	3,767	0.26
31	JK Lakshmi Cement Ltd.	310	0.02
51	JK Paper Ltd.	218	0.02
68	JK Tyre & Industries Ltd.	297	0.02
246	JM Financial Ltd.	367	0.03
122	JSW Energy Ltd.	695	0.05
403	JSW Steel Ltd.	4,696	0.32
3	Jubilant Ingrevia Ltd.	28	-
50	Jubilant Pharmova Ltd.	681	0.05
11	Just Dial Ltd.	112	0.01
1	Kabra Extrusiontechnik Ltd.	4	-
59	Kalpataru Projects International Ltd.	796	0.05
16	Kalyani Steels Ltd.	145	0.01
181	Karnataka Bank Ltd.	419	0.03
286	Karur Vysya Bank Ltd.	744	0.05
13	Kaveri Seed Co. Ltd.	216	0.02
36	KCP Ltd.	89	0.01
32	Kellton Tech Solutions Ltd.	48	-
21	Kirloskar Ferrous Industries Ltd.	142	0.01
1	Kirloskar Industries Ltd.	29	-
35	Kirloskar Oil Engines Ltd.	370	0.03
46	Kitex Garments Ltd.	160	0.01
91	KNR Constructions Ltd.	224	0.02
11	Kopran Ltd.	23	-
244	Kotak Mahindra Bank Ltd.	5,919	0.40
23	KRBL Ltd.	97	0.01
6	Krsnaa Diagnostics Ltd.	43	-
14	LG Balakrishnan & Bros Ltd.	215	0.02
207	LIC Housing Finance Ltd.	1,447	0.10
4	Lincoln Pharmaceuticals Ltd.	23	-
81	LT Foods Ltd.	415	0.03
6	Lumax Auto Technologies Ltd.	55	-
1	Lumax Industries Ltd.	29	-
16	Lupin Ltd.	375	0.03
2	LUX Industries Ltd.	28	-
23	Maharashtra Seamless Ltd.	189	0.01
309	Mahindra & Mahindra Financial Services Ltd.	943	0.06
306	Mahindra & Mahindra Ltd.	10,643	0.72
5	Maithan Alloys Ltd.	67	0.01
24	Man Industries India Ltd.	105	0.01
12	Manali Petrochemicals Ltd.	8	-
299	Manappuram Finance Ltd.	830	0.06
8	Mangalam Cement Ltd.	77	0.01
60	Marksans Pharma Ltd.	182	0.01
24	Maruti Suzuki India Ltd.	3,476	0.24
24	MAS Financial Services Ltd.	82	0.01
8	Mastek Ltd.	215	0.02
9	Mayur Uniquoters Ltd.	64	-
73	Meghmani Organics Ltd.	70	0.01
2	MM Forgings Ltd.	10	-
36	MOIL Ltd.	160	0.01
5	Monte Carlo Fashions Ltd.	36	-
289	Morepen Laboratories Ltd.	220	0.02
1	MRF Ltd.	2,052	0.14
46	Natco Pharma Ltd.	478	0.03
564	National Aluminium Co. Ltd.	1,193	0.08
67	National Fertilizers Ltd.	77	0.01
57	Nava Ltd.	328	0.02
42	Navneet Education Ltd.	69	0.01
281	NCC Ltd.	761	0.05
13	NCL Industries Ltd.	32	-
39	Nectar Lifesciences Ltd.	12	-
13	NESCO Ltd.	138	0.01
44	NIIT Learning Systems Ltd.	170	0.01
44	NIIT Ltd.	71	0.01
3	Nilkamal Ltd.	53	-
5	Nitin Spinners Ltd.	22	-
1,952	NMDC Ltd.	1,627	0.11
437	NMDC Steel Ltd.	195	0.01
63	NOCIL Ltd.	132	0.01
2	Novartis India Ltd.	23	-
19	NRB Bearings Ltd.	60	-
6	Nucleus Software Exports Ltd.	97	0.01
15	Nuvoco Vistas Corp. Ltd.	61	-
42	Oberoi Realty Ltd.	845	0.06
6	Odigma Consultancy Solutions Ltd.	3	-
18	Onesource Specialty Pharma Ltd.	405	0.03
49	OnMobile Global Ltd.	33	-
69	Orient Cement Ltd.	284	0.02
42	Orient Paper & Industries Ltd.	14	-
11	Panama Petrochem Ltd.	45	-
17	Parag Milk Foods Ltd.	41	-
23	Paramount Communications Ltd.	15	-
162	Patel Engineering Ltd.	77	0.01
725	PC Jeweller Ltd.	106	0.01
59	PCBL Chemical Ltd.	274	0.02
14	Pennar Industries Ltd.	36	-
465	Petronet LNG Ltd.	1,674	0.11
8	Piramal Enterprises Ltd.	105	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 19.70% (continued)			
279	Piramal Pharma Ltd.	673	0.05
8	PNB Gilts Ltd.	9	-
85	PNB Housing Finance Ltd.	1,039	0.07
56	PNC Infratech Ltd.	190	0.01
13	Polyplex Corp. Ltd.	203	0.01
977	Power Finance Corp. Ltd.	4,653	0.32
2	Power Mech Projects Ltd.	58	-
62	Prakash Industries Ltd.	120	0.01
4	Prakash Pipes Ltd.	21	-
2	Prataap Snacks Ltd.	24	-
68	Prestige Estates Projects Ltd.	1,187	0.08
8	PSP Projects Ltd.	62	-
243	PTC India Financial Services Ltd.	105	0.01
141	PTC India Ltd.	290	0.02
785	Punjab National Bank	972	0.07
22	PVR Inox Ltd.	256	0.02
36	Quess Corp. Ltd.	131	0.01
111	Rain Industries Ltd.	183	0.01
29	Rajesh Exports Ltd.	68	0.01
47	Rallis India Ltd.	173	0.01
32	Ramco Cements Ltd.	361	0.03
22	Ramco Industries Ltd.	65	-
7	Ramky Infrastructure Ltd.	38	-
3	Rane Holdings Ltd.	52	-
86	Rashtriya Chemicals & Fertilizers Ltd.	151	0.01
21	Raymond Lifestyle Ltd.	256	0.02
27	Raymond Ltd.	198	0.01
27	Raymond Realty Ltd.	326	0.02
159	RBL Bank Ltd.	397	0.03
866	REC Ltd.	4,085	0.28
364	Redington Ltd.	1,103	0.08
2,482	Reliance Industries Ltd.	41,186	2.80
1,190	Reliance Power Ltd.	808	0.06
23	Repco Home Finance Ltd.	103	0.01
3	Rhi Magnesita India Ltd.	14	-
55	Rico Auto Industries Ltd.	49	-
3	Rossari Biotech Ltd.	26	-
3	Route Mobile Ltd.	36	-
6	RPSG Ventures Ltd.	61	-
15	RSWM Ltd.	31	-
6	Rupa & Co. Ltd.	15	-
7	Sagar Cements Ltd.	20	-
163	Sammaan Capital Ltd.	236	0.02
1,504	Samvardhana Motherson International Ltd.	2,686	0.18
7	Sandhar Technologies Ltd.	45	-
7	Sandur Manganese & Iron Ores Ltd.	38	-
20	Sanghvi Movers Ltd.	67	0.01
10	Sarda Energy & Minerals Ltd.	49	-
1	Sasken Technologies Ltd.	11	-
17	Satin Creditcare Network Ltd.	31	-
10	Savita Oil Technologies Ltd.	50	-
1	SEAMEC Ltd.	15	-
2	Selan Exploration Technology Ltd.	14	-
22	Seshasayee Paper & Boards Ltd.	74	0.01
24	SH Kelkar & Co. Ltd.	68	0.01
24	Shakti Pumps India Ltd.	244	0.02
10	Shalby Ltd.	22	-
4	Shankara Building Products Ltd.	39	-
12	Sharda Cropchem Ltd.	108	0.01
15	Shilpa Medicare Ltd.	160	0.01
81	Shipping Corp. of India Land & Assets Ltd.	50	-
121	Shipping Corp. of India Ltd.	283	0.02
1	Shivalik Rasayan Ltd.	10	-
2	Shree Cement Ltd.	538	0.04
853	Shriram Finance Ltd.	6,385	0.43
5	Shyam Metalics & Energy Ltd.	49	-
36	Sigachi Industries Ltd.	22	-
22	SIS Ltd.	93	0.01
11	Siyaram Silk Mills Ltd.	95	0.01
13	Skipper Ltd.	75	0.01
52	Snowman Logistics Ltd.	35	-
6	Solara Active Pharma Sciences Ltd.	32	-
1	Somany Ceramics Ltd.	5	-
640	South Indian Bank Ltd.	221	0.02
2	SP Apparels Ltd.	16	-
6	Spandana Sphoorty Financial Ltd.	21	-
48	Star Cement Ltd.	123	0.01
480	State Bank of India	4,577	0.31
37	State Bank of India, GDR	3,473	0.24
511	Steel Authority of India Ltd.	773	0.05
57	Sterlite Technologies Ltd.	48	-
57	STL Networks Ltd.	17	-
37	Strides Pharma Science Ltd.	351	0.02
3	Styrenix Performance Materials Ltd.	101	0.01
4	Subros Ltd.	38	-
10	Sun Pharmaceutical Industries Ltd.	187	0.01
58	Sun TV Network Ltd.	427	0.03
26	Sunflag Iron & Steel Co. Ltd.	80	0.01
27	Sunteck Realty Ltd.	131	0.01
14	Supriya Lifescience Ltd.	121	0.01
38	Surya Roshni Ltd.	145	0.01
17	Suryoday Small Finance Bank Ltd.	28	-
1	Suyog Telematics Ltd.	8	-
1	Swelect Energy Systems Ltd.	9	-
15	Tamil Nadu Newsprint & Papers Ltd.	28	-
20	Tamilnad Mercantile Bank Ltd.	105	0.01
31	Tamilnadu Petroproducts Ltd.	31	-
7	TARC Ltd.	13	-
107	Tata Chemicals Ltd.	1,105	0.08
-	Tata Consumer Products Ltd.	7	-
963	Tata Motors Ltd.	8,097	0.55
3,788	Tata Steel Ltd.	7,149	0.49
1	TCI Express Ltd.	12	-
8	Tech Mahindra Ltd.	153	0.01
1	Technocraft Industries India Ltd.	22	-
97	Texmaco Rail & Engineering Ltd.	180	0.01
30	Thirumalai Chemicals Ltd.	89	0.01
30	Thomas Cook India Ltd.	61	-
88	Time Technoplast Ltd.	389	0.03
34	Tourism Finance Corp. of India Ltd.	92	0.01
27	TransIndia Real Estate Ltd.	11	-
14	Transport Corp. of India Ltd.	188	0.01
41	Triveni Engineering & Industries Ltd.	208	0.01
13	TV Today Network Ltd.	25	-
2	TVS Srichakra Ltd.	57	-
22	Uflex Ltd.	159	0.01
6	Ugro Capital Ltd.	12	-
717	Ujjivan Small Finance Bank Ltd.	361	0.03
13	Unichem Laboratories Ltd.	90	0.01
935	Union Bank of India Ltd.	1,608	0.11
1	Universal Cables Ltd.	6	-
25	UPL Ltd.	121	0.01
202	UPL Ltd. (Domestic)	1,481	0.10
52	Usha Martin Ltd.	190	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
India - 19.70% (continued)			
32	VA Tech Wabag Ltd.	604	0.04
11	Vaibhav Global Ltd.	33	-
2	Valiant Organics Ltd.	10	-
70	Vardhman Textiles Ltd.	404	0.03
48	Vascon Engineers Ltd.	30	-
241	Vedanta Ltd.	1,233	0.08
4	Veedol Corporation Ltd.	84	0.01
4	Venky's India Ltd.	68	0.01
397	Vikas Lifecare Ltd.	14	-
4	Vindhya Telelinks Ltd.	83	0.01
17	Visaka Industries Ltd.	17	-
2	Vishnu Chemicals Ltd.	11	-
11	Vishnu Prakash R Punglia Ltd.	22	-
10	VL E-Governance & IT Solutions Ltd.	7	-
68	Welspun Corp. Ltd.	739	0.05
42	Welspun Enterprises Ltd.	249	0.02
143	Welspun Living Ltd.	221	0.02
25	West Coast Paper Mills Ltd.	142	0.01
1,410	Wipro Ltd.	4,118	0.28
26	Wockhardt Ltd.	443	0.03
3,998	Yes Bank Ltd.	1,004	0.07
510	Zee Entertainment Enterprises Ltd.	777	0.05
60	Zensar Technologies Ltd.	583	0.04
34	Zydus Lifesciences Ltd.	366	0.03
9	Zydus Wellness Ltd.	197	0.01
		290,200	**19.70**
Indonesia - 1.49%			
228	ABM Investama Tbk. PT	44	-
1,107	Adaro Minerals Indonesia Tbk. PT	70	0.01
1,584	Adhi Karya Persero Tbk. PT	26	-
949	Adi Sarana Armada Tbk. PT	41	-
166	AKR Corporindo Tbk. PT	13	-
7,553	Alam Sutera Realty Tbk. PT	63	0.01
9,993	Alamtri Resources Indonesia Tbk. PT	1,350	0.09
4,860	Aneka Tambang Tbk. PT	927	0.06
3,073	Aspirasi Hidup Indonesia Tbk. PT	108	0.01
464	Astra Agro Lestari Tbk. PT	170	0.01
13,248	Astra International Tbk. PT	3,939	0.27
417	Astra Otoparts Tbk. PT	54	-
174	Asuransi Tugu Pratama Indonesia Tbk. PT	11	-
39,396	Bakrie Telecom Tbk. PT	-	-
1,806	Bank BTPN Syariah Tbk. PT	143	0.01
1,795	Bank Capital Indonesia Tbk. PT	14	-
4,989	Bank Negara Indonesia Persero Tbk. PT	1,376	0.09
4,067	Bank Neo Commerce Tbk. PT	60	-
2,125	Bank OCBC Nisp Tbk. PT	178	0.01
1,846	Bank Pan Indonesia Tbk. PT	136	0.01
2,311	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk. PT	121	0.01
3,195	Bank Pembangunan Daerah Jawa Timur Tbk. PT	111	0.01
3,504	Bank Tabungan Negara Persero Tbk. PT	270	0.02
574	BFI Finance Indonesia Tbk. PT	32	-
1,107	BISI International Tbk. PT	66	0.01
377	Blue Bird Tbk. PT	44	-
5,995	Buana Lintas Lautan Tbk. PT	43	-
35,577	Bukalapak.com Tbk. PT	298	0.02
2,565	Bukit Asam Tbk. PT	455	0.03
3,215	Buma Internasional Grup Tbk. PT	97	0.01
20,893	Bumi Resources Tbk. PT	151	0.01
2,869	Bumi Serpong Damai Tbk. PT	157	0.01
849	Catur Sentosa Adiprana Tbk. PT	15	-
6,034	Ciputra Development Tbk. PT	363	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Indonesia - 1.49% (continued)			
11,651	Dayamitra Telekomunikasi PT	433	0.03
2,345	Dharma Satya Nusantara Tbk. PT	113	0.01
7,665	Elang Mahkota Teknologi Tbk. PT	268	0.02
2,123	Elnusa Tbk. PT	64	0.01
4,192	Energi Mega Persada Tbk. PT	57	-
5,691	Erajaya Swasembada Tbk. PT	194	0.01
3,792	ESSA Industries Indonesia Tbk. PT	137	0.01
819	Gajah Tunggal Tbk. PT	57	-
300	Gudang Garam Tbk. PT	184	0.01
1,987	Harum Energy Tbk. PT	99	0.01
59	Hexindo Adiperkasa Tbk. PT	18	-
1,616	Indah Kiat Pulp & Paper Tbk. PT	636	0.04
1,417	Indika Energy Tbk. PT	125	0.01
281	Indo Tambangraya Megah Tbk. PT	390	0.03
554	Indocement Tunggal Prakarsa Tbk. PT	190	0.01
2,982	Indofood Sukses Makmur Tbk. PT	1,439	0.10
547	Indomobil Sukses Internasional Tbk. PT	30	-
4,211	Intiland Development Tbk. PT	37	-
147	Jakarta International Hotels & Development Tbk. PT	6	-
3,445	Japfa Comfeed Indonesia Tbk. PT	339	0.02
2,515	Jaya Real Property Tbk. PT	110	0.01
12,440	Kawasan Industri Jababeka Tbk. PT	139	0.01
16,883	Lippo Karawaci Tbk. PT	90	0.01
505	Malindo Feedmill Tbk. PT	23	-
4,265	Medco Energi Internasional Tbk. PT	320	0.02
5,299	Media Nusantara Citra Tbk. PT	86	0.01
460	Merdeka Battery Materials Tbk. PT	10	-
2,341	Metrodata Electronics Tbk. PT	84	0.01
1,772	Mitra Adiperkasa Tbk. PT	141	0.01
967	Mitra Pinasthika Mustika Tbk. PT	65	0.01
7,470	MNC Land Tbk. PT	58	-
1,368	Mulia Industrindo Tbk. PT	24	-
813	Pabrik Kertas Tjiwi Kimia Tbk. PT	301	0.02
9,821	Pakuwon Jati Tbk. PT	241	0.02
7,590	Panin Financial Tbk. PT	137	0.01
309	Paninvest Tbk. PT	18	-
2,266	Perusahaan Perkebunan London Sumatra Indonesia Tbk. PT	169	0.01
1,892	PP Persero Tbk. PT	53	-
6,551	Puradelta Lestari Tbk. PT	57	-
435	Ramayana Lestari Sentosa Tbk. PT	11	-
2,604	Salim Ivomas Pratama Tbk. PT	68	0.01
719	Sampoerna Agro Tbk. PT	104	0.01
3,672	Samudera Indonesia Tbk. PT	64	0.01
5,174	Sarana Menara Nusantara Tbk. PT	186	0.01
2,612	Semen Indonesia Persero Tbk. PT	450	0.03
5,526	Sri Rejeki Isman Tbk. PT	9	-
370	Steel Pipe Industry of Indonesia PT	7	-
7,320	Summarecon Agung Tbk. PT	181	0.01
2,803	Surya Semesta Internusa Tbk. PT	175	0.01
287	Tempo Scan Pacific Tbk. PT	46	-
1,744	Timah Tbk. PT	126	0.01
18,871	Trada Alam Minera Tbk. PT	-	-
1,241	Trimegah Bangun Persada Tbk. PT	53	-
2,401	Triputra Agro Persada PT	133	0.01
1,743	Tunas Baru Lampung Tbk. PT	78	0.01
1,051	United Tractors Tbk. PT	1,447	0.10
1,768	Vale Indonesia Tbk. PT	380	0.03
776	Wintermar Offshore Marine Tbk. PT	17	-
3,548	XLSMART Telecom Sejahtera Tbk. PT	479	0.03
		21,902	**1.49**

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 10.93%			
5	Advanced Process Systems Corp.	64	0.01
11	Aekyung Chemical Co. Ltd.	93	0.01
11	Ajin Industrial Co. Ltd.	24	-
2	AK Holdings, Inc.	21	-
20	ALUKO Co. Ltd.	33	-
10	Amorepacific Holdings Corp.	194	0.01
6	Asia Cement Co. Ltd.	52	-
-	ASIA Holdings Co. Ltd.	99	0.01
11	Asia Paper Manufacturing Co. Ltd.	60	-
15	BGF Co. Ltd.	46	-
8	BGFecomaterials Co. Ltd.	18	-
14	BH Co. Ltd.	120	0.01
4	BioSmart Co. Ltd.	11	-
98	BNK Financial Group, Inc.	788	0.05
1	Bookook Securities Co. Ltd.	24	-
1	BYC Co. Ltd.	30	-
14	Byucksan Corp.	23	-
34	CammSys Corp.	18	-
37	ChinHung International, Inc.	20	-
13	Chinyang Holdings Corp.	31	-
1	Chongkundang Holdings Corp.	52	-
7	Chorokbaem Media Co. Ltd.	21	-
5	CJ CheilJedang Corp.	759	0.05
8	CJ Corp.	764	0.05
6	CJ ENM Co. Ltd.	278	0.02
4	CJ Freshway Corp.	79	0.01
5	CJ Logistics Corp.	286	0.02
3	Com2uSCorp	91	0.01
8	CR Holdings Co. Ltd.	33	-
3	Cuckoo Holdings Co. Ltd.	69	0.01
4	Cuckoo Homesys Co. Ltd.	70	0.01
23	Dae Hyun Co. Ltd.	32	-
18	Dae Won Kang Up Co. Ltd.	47	-
19	Daechang Co. Ltd.	18	-
8	Daechang Forging Co. Ltd.	33	-
10	Daedong Corp.	74	0.01
11	Daeduck Co. Ltd.	63	0.01
1	Daehan Flour Mill Co. Ltd.	60	0.01
4	Daehan New Pharm Co. Ltd.	24	-
5	Daehan Steel Co. Ltd.	63	0.01
12	Daesang Corp.	193	0.01
9	Daesang Holdings Co. Ltd.	62	0.01
6	Daesung Industrial Co. Ltd.	17	-
9	Daewon San Up Co. Ltd.	61	0.01
110	Daewoo Engineering & Construction Co. Ltd.	335	0.02
1	Dahaam E-Tec Co. Ltd.	-	-
2	Daihan Pharmaceutical Co. Ltd.	40	-
15	Daishin Securities Co. Ltd.	244	0.02
19	Daol Investment & Securities Co. Ltd.	49	-
7	Daou Data Corp.	92	0.01
11	Daou Technology, Inc.	215	0.02
26	Dasan Networks, Inc.	54	-
16	DB HiTek Co. Ltd.	462	0.03
14	DB Insurance Co. Ltd.	1,009	0.07
17	DB Securities Co. Ltd.	93	0.01
8	Deutsch Motors, Inc.	28	-
1	Device Co. Ltd.	6	-
19	DL E&C Co. Ltd.	653	0.05
7	DL Holdings Co. Ltd.	223	0.02
9	DMS Co. Ltd.	43	-
11	DN Automotive Corp.	175	0.01
6	Dong-A Hwasung Co. Ltd.	24	-
2	Dong-A Socio Holdings Co. Ltd.	125	0.01
26	Dongbang Transport Logistics Co. Ltd.	44	-
12	Dongkuk CM Co. Ltd.	55	-
6	Dongkuk Holdings Co. Ltd.	36	-
16	Dongkuk Steel Mill Co. Ltd.	104	0.01
8	Dongsung Chemical Co. Ltd.	24	-
10	Dongwha Pharm Co. Ltd.	46	-
22	Dongwon Development Co. Ltd.	42	-
3	Dongwon F&B Co. Ltd.	85	0.01
18	Dongwon Metal Co. Ltd.	18	-
3	Dongyang E&P, Inc.	40	-
30	Doosan Bobcat, Inc.	1,034	0.07
5	DoubleUGames Co. Ltd.	193	0.01
23	Dukshinepc Co. Ltd.	26	-
10	DY Corp.	32	-
2	DY POWER Corp.	18	-
31	Easy Holdings Co. Ltd.	86	0.01
15	Eco Volt Co. Ltd.	13	-
14	Ecoplastic Corp.	31	-
29	Ehwa Technologies Information Co. Ltd.	4	-
7	Elentec Co. Ltd.	26	-
8	E-MART, Inc.	496	0.03
5	ENF Technology Co. Ltd.	112	0.01
25	Eugene Corp.	62	0.01
30	Eugene Investment & Securities Co. Ltd.	72	0.01
12	Eusu Holdings Co. Ltd.	53	-
4	F&F Holdings Co. Ltd.	46	-
28	FarmStory Co. Ltd.	26	-
1	GAEASOFT	10	-
1	GOLFZON Co. Ltd.	53	-
5	Golfzon Holdings Co. Ltd.	21	-
6	Gradiant Corp.	59	-
6	Green Cross Holdings Corp.	60	0.01
11	GS Engineering & Construction Corp.	178	0.01
26	GS Global Corp.	50	-
25	GS Holdings Corp.	788	0.05
5	GS P&L Co. Ltd.	99	0.01
19	GS Retail Co. Ltd.	212	0.02
2	Gwangju Shinsegae Co. Ltd.	51	-
4	HAESUNG DS Co. Ltd.	59	-
8	Haesung Industrial Co. Ltd.	46	-
3	Haitai Confectionery & Foods Co. Ltd.	15	-
115	Hana Financial Group, Inc.	6,054	0.41
2	Hana Pharm Co. Ltd.	16	-
5	Handok, Inc.	41	-
7	Handsome Co. Ltd.	79	0.01
6	Hanil Cement Co. Ltd.	81	0.01
6	Hanil Holdings Co. Ltd.	68	0.01
2	Hanil Hyundai Cement Co. Ltd.	24	-
4	Hanjin Transportation Co. Ltd.	60	0.01
36	Hankook Tire & Technology Co. Ltd.	1,017	0.07
82	Hanon Systems	179	0.01
2	Hansae Yes24 Holdings Co. Ltd.	6	-
5	Hanshin Construction Co. Ltd.	28	-
19	Hansol Holdings Co. Ltd.	39	-
33	Hansol HomeDeco Co. Ltd.	17	-
9	Hansol Paper Co. Ltd.	57	-
13	Hansol Technics Co. Ltd.	48	-
53	Hanwha Galleria Corp.	48	-
18	Hanwha General Insurance Co. Ltd.	60	0.01
35	Hanwha Investment & Securities Co. Ltd.	112	0.01
117	Hanwha Life Insurance Co. Ltd.	251	0.02

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 10.93% (continued)			
43	Hanwha Solutions Corp.	929	0.06
6	Hanyang Eng Co. Ltd.	67	0.01
3	Hanyang Securities Co. Ltd.	39	-
21	Harim Holdings Co. Ltd.	131	0.01
19	HD Hyundai Co. Ltd.	1,573	0.11
7	HD Hyundai Construction Equipment Co. Ltd.	334	0.02
75	HD Hyundai Infracore Co. Ltd.	511	0.04
15	HDC Holdings Co. Ltd.	214	0.02
22	HDC Hyundai Development Co-Engineering & Construction	375	0.03
8	HDC Hyundai Engineering Plastics Co. Ltd.	22	-
1	Hecto Innovation Co. Ltd.	13	-
42	Heungkuk Fire & Marine Insurance Co. Ltd.	129	0.01
5	Hitejinro Holdings Co. Ltd.	37	-
17	HL D&I Halla Corp.	33	-
4	HL Holdings Corp.	109	0.01
18	HL Mando Co. Ltd.	439	0.03
128	HMM Co. Ltd.	1,977	0.14
32	Home Center Holdings Co. Ltd.	19	-
3	HS Hwasung Co. Ltd.	22	-
1	HS Hyosung Corp.	27	-
15	HS Industries Co. Ltd.	53	-
4	Huneed Technologies	28	-
25	Husteel Co. Ltd.	90	0.01
7	Huvis Corp.	16	-
8	Hwa Shin Co. Ltd.	44	-
28	Hwail Pharm Co. Ltd.	23	-
5	Hwangkum Steel & Technology Co. Ltd.	22	-
3	Hy-Lok Corp.	66	0.01
3	Hyosung Corp.	131	0.01
1	Hyosung TNC Corp.	210	0.02
4	Hyundai BNG Steel Co. Ltd.	31	-
3	HYUNDAI Corp.	61	0.01
5	Hyundai Corp. Holdings, Inc.	43	-
8	Hyundai Department Store Co. Ltd.	400	0.03
30	Hyundai Engineering & Construction Co. Ltd.	1,366	0.09
5	Hyundai Futurenet Co. Ltd.	11	-
16	Hyundai Glovis Co. Ltd.	1,279	0.09
8	Hyundai Green Food	95	0.01
1	Hyundai Home Shopping Network Corp.	59	-
8	Hyundai Livart Furniture Co. Ltd.	48	-
33	Hyundai Marine & Fire Insurance Co. Ltd.	574	0.04
18	Hyundai Mobis Co. Ltd.	3,291	0.22
62	Hyundai Motor Co.	8,289	0.56
11	Hyundai Motor Securities Co. Ltd.	58	-
34	Hyundai Steel Co.	686	0.05
9	Hyundai Wia Corp.	268	0.02
2	Iljin Diamond Co. Ltd.	20	-
12	Iljin Holdings Co. Ltd.	38	-
2	Ilshin Spinning Co. Ltd.	15	-
86	iM Financial Group Co. Ltd.	695	0.05
10	iMarketKorea, Inc.	61	0.01
142	Industrial Bank of Korea	1,617	0.11
7	Innocean Worldwide, Inc.	98	0.01
3	Insun ENT Co. Ltd.	12	-
5	INTOPS Co. Ltd.	61	0.01
10	Inzi Controls Co. Ltd.	44	-
8	IS Dongseo Co. Ltd.	119	0.01
71	Itcencts Co. Ltd.	32	-
4	Jahwa Electronics Co. Ltd.	32	-
8	JASTECH Ltd.	23	-
59	JB Financial Group Co. Ltd.	800	0.06

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 10.93% (continued)			
4	JNK Global Co. Ltd.	11	-
1	Kangnam Jevisco Co. Ltd.	12	-
34	Kangwon Land, Inc.	414	0.03
5	KAON Group Co. Ltd.	13	-
138	KB Financial Group, Inc., ADR	10,307	0.70
3	KC Co. Ltd.	48	-
2	KCC Corp.	371	0.03
6	KCC Glass Corp.	125	0.01
9	KCTC	26	-
11	KG Chemical Corp.	35	-
16	KG Dongbusteel	72	0.01
10	KG Eco Solution Co. Ltd.	47	-
26	KG Mobility Co.	65	0.01
7	Kginicis Co. Ltd.	46	-
5	KH Vatec Co. Ltd.	39	-
121	Kia Corp.	7,832	0.53
2	KidariStudio, Inc.	6	-
11	KISCO Corp.	71	0.01
6	KISCO Holdings Co. Ltd.	98	0.01
7	KISWIRE Ltd.	88	0.01
6	KIWOOM Securities Co. Ltd.	697	0.05
11	Kolmar Holdings Co. Ltd.	103	0.01
4	Kolon Corp.	94	0.01
3	Kolon Enp, Inc.	16	-
10	Kolon Industries, Inc.	253	0.02
5	Komelon Corp.	33	-
9	Korea Alcohol Industrial Co. Ltd.	61	0.01
38	Korea Asset In Trust Co. Ltd.	68	0.01
3	Korea Cast Iron Pipe Industries Co. Ltd.	15	-
6	Korea Circuit Co. Ltd.	44	-
3	Korea Electric Terminal Co. Ltd.	139	0.01
15	Korea Investment Holdings Co. Ltd.	1,143	0.08
94	Korea Line Corp.	106	0.01
10	Korea Movenex Co. Ltd.	30	-
5	Korea Parts & Fasteners Co. Ltd.	15	-
2	Korea Petrochemical Ind Co. Ltd.	103	0.01
96	Korea Real Estate Investment & Trust Co. Ltd.	82	0.01
3	Korea Zinc Co. Ltd.	1,343	0.09
100	Korean Air Lines Co. Ltd.	1,627	0.11
80	Korean Reinsurance Co.	537	0.04
6	Kortek Corp.	41	-
2	KPX Chemical Co. Ltd.	51	-
8	KSS LINE Ltd.	54	-
4	Kt alpha Co. Ltd.	12	-
15	KT Skylife Co. Ltd.	51	-
6	KTCS Corp.	13	-
20	Ktis Corp.	42	-
9	Kukdong Oil & Chemicals Co. Ltd.	23	-
46	Kumho HT, Inc.	22	-
6	Kumho Petrochemical Co. Ltd.	484	0.03
11	KUMHOE&C Co. Ltd.	24	-
9	Kumkang Kind Co. Ltd.	31	-
22	Kwang Dong Pharmaceutical Co. Ltd.	87	0.01
3	Kyeryong Construction Industrial Co. Ltd.	51	-
11	Kyobo Securities Co. Ltd.	62	0.01
6	Kyungbang Co. Ltd.	33	-
8	Kyungchang Industrial Co. Ltd.	10	-
16	Kyung-In Synthetic Corp.	36	-
6	KZ Precision Corp.	48	-
4	LB Semicon, Inc.	8	-
12	LEADCORP, Inc.	50	-
8	LF Corp.	100	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 10.93% (continued)			
19	LG Chem Ltd.	2,747	0.19
31	LG Corp.	1,600	0.11
100	LG Display Co. Ltd.	621	0.04
108	LG Display Co. Ltd., ADR	343	0.02
60	LG Electronics, Inc.	3,067	0.21
4	LG H&H Co. Ltd.	891	0.06
19	LG HelloVision Co. Ltd.	35	-
6	LG Innotek Co. Ltd.	590	0.04
118	LG Uplus Corp.	1,091	0.07
3	LOT Vacuum Co. Ltd.	20	-
7	Lotte Chemical Corp.	292	0.02
2	Lotte Chilsung Beverage Co. Ltd.	179	0.01
11	Lotte Corp.	241	0.02
9	LOTTE Fine Chemical Co. Ltd.	241	0.02
6	LOTTE Himart Co. Ltd.	33	-
2	Lotte Innovate Co. Ltd.	22	-
12	Lotte Non-Life Insurance Co. Ltd.	14	-
6	Lotte Rental Co. Ltd.	136	0.01
4	Lotte Shopping Co. Ltd.	252	0.02
1	Lotte Wellfood Co. Ltd.	109	0.01
9	LS Corp.	1,013	0.07
3	LS SECURITIES Co. Ltd.	9	-
3	LX Hausys Ltd.	66	0.01
20	LX Holdings Corp.	120	0.01
15	LX International Corp.	309	0.02
7	LX Semicon Co. Ltd.	296	0.02
1	Maeil Dairies Co. Ltd.	36	-
4	Mcnex Co. Ltd.	77	0.01
12	ME2ON Co. Ltd.	17	-
6	Mgame Corp.	24	-
1	Mi Chang Oil Industrial Co. Ltd.	60	0.01
31	Mirae Asset Life Insurance Co. Ltd.	125	0.01
91	Mirae Asset Securities Co. Ltd.	1,025	0.07
10	MK Electron Co. Ltd.	53	-
32	Mobase Electronics Co. Ltd.	34	-
14	Moorim P&P Co. Ltd.	29	-
8	Muhak Co. Ltd.	46	-
1	Multicampus Co. Ltd.	26	-
3	Myoung Shin Industrial Co. Ltd.	19	-
10	Namhae Chemical Corp.	55	-
2	Namyang Dairy Products Co. Ltd.	86	0.01
4	Nature Holdings Co. Ltd.	34	-
2	Neowiz Holdings Corp.	26	-
2	Nepes Ark Corp.	13	-
10	Netmarble Corp.	366	0.03
5	New Power Plasma Co. Ltd.	19	-
16	Nexen Corp.	66	0.01
20	Nexen Tire Corp.	95	0.01
56	NH Investment & Securities Co. Ltd.	698	0.05
11	NHN Corp.	153	0.01
6	NI Steel Co. Ltd.	15	-
7	NICE Holdings Co. Ltd.	60	0.01
3	Nice Information & Telecommunication, Inc.	44	-
7	NICE Infra Co. Ltd.	25	-
1	Nong Shim Holdings Co. Ltd.	55	-
1	NongShim Co. Ltd.	439	0.03
6	NOROO Paint & Coatings Co. Ltd.	41	-
8	NPC	24	-
3	OCI Co. Ltd.	107	0.01
6	OCI Holdings Co. Ltd.	303	0.02
6	OPTUS Pharmaceutical Co. Ltd.	25	-
14	Orion Holdings Corp.	190	0.01
36	Osung Advanced Materials Co. Ltd.	37	-
1	Otoki Corp.	255	0.02
131	Pan Ocean Co. Ltd.	350	0.02
26	Paradise Co. Ltd.	233	0.02
25	Partron Co. Ltd.	119	0.01
6	PHA Co. Ltd.	46	-
3	PharmGen Science, Inc.	8	-
6	POSCO Holdings, Inc.	1,024	0.07
74	POSCO Holdings, Inc., ADR	3,364	0.23
1	POSCO Steeleon Co. Ltd.	33	-
13	RFTech Co. Ltd.	30	-
-	Sajo Industries Co. Ltd.	15	-
2	Sajodaerim Corp.	55	-
59	Sajodongaone Co. Ltd.	50	-
5	Sam Young Electronics Co. Ltd.	43	-
2	Sam Yung Trading Co. Ltd.	20	-
2	Sambo Corrugated Board Co. Ltd.	16	-
6	Sambo Motors Co. Ltd.	18	-
8	Samho Development Co. Ltd.	20	-
6	SAMHWA Paints Industrial Co. Ltd.	25	-
20	Samick Musical Instruments Co. Ltd.	18	-
5	Samji Electronics Co. Ltd.	39	-
15	SAMPYO Cement Co. Ltd.	33	-
22	Samsung C&T Corp.	2,398	0.16
10	Samsung Card Co. Ltd.	323	0.02
44	Samsung E&A Co. Ltd.	690	0.05
767	Samsung Electronics Co. Ltd.	31,126	2.11
-	Samsung Electronics Co. Ltd., GDR	176	0.01
23	Samsung Life Insurance Co. Ltd.	1,680	0.11
15	Samsung SDI Co. Ltd.	1,837	0.13
30	Samsung Securities Co. Ltd.	1,327	0.09
22	SAMT Co. Ltd.	45	-
2	Samyang Corp.	83	0.01
2	Samyang Holdings Corp.	118	0.01
1	Samyang Packaging Corp.	8	-
1	Samyang Tongsang Co. Ltd.	44	-
3	Sangsangin Co. Ltd.	4	-
17	SD Biosensor, Inc.	140	0.01
6	SeAH Besteel Holdings Corp.	108	0.01
1	SeAH Holdings Corp.	55	-
1	SeAH Steel Corp.	64	0.01
1	SeAH Steel Holdings Corp.	136	0.01
8	Sebang Co. Ltd.	79	0.01
3	Sebang Global Battery Co. Ltd.	156	0.01
9	Sekonix Co. Ltd.	37	-
3	Seobu T&D	18	-
56	Seohan Co. Ltd.	35	-
37	Seohee Construction Co. Ltd.	48	-
15	Seoul Semiconductor Co. Ltd.	69	0.01
3	SEOWONINTECH Co. Ltd.	13	-
6	Seoyon Co. Ltd.	42	-
5	Seoyon E-Hwa Co. Ltd.	45	-
4	SGC Energy Co. Ltd.	72	0.01
9	Shin Heung Energy & Electronics Co. Ltd.	26	-
13	Shindaeyang Paper Co. Ltd.	88	0.01
108	Shinhan Financial Group Co. Ltd.	4,531	0.31
63	Shinhan Financial Group Co. Ltd., ADR	2,622	0.18
3	Shinsegae Information & Communication Co. Ltd.	28	-
8	Shinsegae International, Inc.	61	0.01
4	Shinsegae, Inc.	497	0.03
22	Shinwon Corp.	30	-
3	Silla Co. Ltd.	20	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 10.93% (continued)			
8	SIMPAC, Inc.	28	-
3	Sindoh Co. Ltd.	114	0.01
3	Sinil Pharm Co. Ltd.	17	-
9	SJG Sejong	30	-
5	SK Chemicals Co. Ltd.	225	0.02
3	SK D&D Co. Ltd.	22	-
6	SK Discovery Co. Ltd.	199	0.01
3	SK Eternix Co. Ltd.	38	-
1	SK Gas Ltd.	137	0.01
8	SK IE Technology Co. Ltd.	123	0.01
171	SK Securities Co. Ltd.	72	0.01
13	SK, Inc.	1,578	0.11
8	SL Corp.	174	0.01
8	SNT Motiv Co. Ltd.	177	0.01
20	S-Oil Corp.	797	0.06
5	Solborn, Inc.	14	-
9	Songwon Industrial Co. Ltd.	73	0.01
1	Soosan Industries Co. Ltd.	17	-
-	SPC Samlip Co. Ltd.	11	-
1	Spigen Korea Co. Ltd.	15	-
2	Suheung Co. Ltd.	23	-
6	Sungchang Enterprise Holdings Ltd.	6	-
10	Sungshin Cement Co. Ltd.	60	0.01
29	Sungwoo Hitech Co. Ltd.	118	0.01
6	Sunjin Co. Ltd.	41	-
7	SurplusGLOBAL, Inc.	12	-
5	Tae Kyung Industrial Co. Ltd.	17	-
-	Taekwang Industrial Co. Ltd.	84	0.01
10	TAEKYUNG BK Co. Ltd.	33	-
2	Taewoong Co. Ltd.	41	-
10	Tailim Packaging Co. Ltd.	17	-
19	Tongyang Life Insurance Co. Ltd.	74	0.01
36	Tongyang, Inc.	16	-
10	Top Engineering Co. Ltd.	26	-
9	Toptec Co. Ltd.	27	-
9	TP	9	-
19	TS Corp.	40	-
3	TY Holdings Co. Ltd.	6	-
16	TYM Corp.	60	-
1	Ubiquoss, Inc.	8	-
7	Unick Corp.	19	-
1	Unid Co. Ltd.	84	0.01
6	Unitrontech Co. Ltd.	22	-
2	Value Added Technology Co. Ltd.	24	-
3	Viatron Technologies, Inc.	17	-
6	Webzen, Inc.	62	0.01
4	Whanin Pharmaceutical Co. Ltd.	33	-
7	WiSoL Co. Ltd.	32	-
23	Wonik Holdings Co. Ltd.	92	0.01
1	Wonik Materials Co. Ltd.	14	-
19	Woongjin Thinkbig Co. Ltd.	23	-
24	Wooree Bio Co. Ltd.	42	-
306	Woori Financial Group, Inc.	4,270	0.29
29	Woorison F&G Co. Ltd.	31	-
8	Y G-1 Co. Ltd.	37	-
3	Y-entec Co. Ltd.	14	-
3	YMC Co. Ltd.	6	-
2	Young Poong Corp.	66	0.01
11	Youngone Corp.	478	0.03
3	Youngone Holdings Co. Ltd.	249	0.02
47	Yuanta Securities Korea Co. Ltd.	116	0.01
4	Yuyu Pharma, Inc.	15	-
		161,077	**10.93**
Kuwait - 0.85%			
409	A'ayan Leasing & Investment Co. KSCP	235	0.02
985	Agility Public Warehousing Co. KSC	801	0.05
630	Al Ahli Bank of Kuwait KSCP	615	0.04
395	Arzan Financial Group for Financing & Investment KPSC	359	0.03
289	Asiya Capital Investments Co. KSCP	34	-
218	Boubyan Petrochemicals Co. KSCP	488	0.03
481	Burgan Bank SAK	396	0.03
31	Combined Group Contracting Co. SAK	70	0.01
1,423	Gulf Bank KSCP	1,550	0.11
24	Gulf Cables & Electrical Industries Group Co. KSCP	178	0.01
25	KAMCO Investment Co. KSC	9	-
23	Kuwait Cement Co. KSC	27	-
85	Kuwait Financial Centre SAK	38	-
967	Kuwait International Bank KSCP	753	0.05
21	Kuwait Investment Co. SAK	12	-
1,318	Mobile Telecommunications Co. KSCP	2,049	0.14
512	National Bank of Kuwait SAKP	1,595	0.11
82	National Consumer Holding Co. SAK	28	-
797	National Industries Group Holding SAK	620	0.04
382	National Investments Co. KSCP	342	0.02
78	Securities House KSC	17	-
2,872	Warba Bank KSCP	2,310	0.16
		12,526	**0.85**
Malaysia - 1.32%			
35	Able Global Bhd.	12	-
206	Aeon Co. M Bhd.	70	0.01
26	AEON Credit Service M Bhd.	34	-
281	AFFIN Bank Bhd.	178	0.01
652	Alliance Bank Malaysia Bhd.	663	0.05
24	Allianz Malaysia Bhd.	110	0.01
1,174	AMMB Holdings Bhd.	1,445	0.10
52	Ann Joo Resources Bhd.	8	-
1,679	Axiata Group Bhd.	809	0.06
343	Bank Islam Malaysia Bhd.	187	0.01
95	Batu Kawan Bhd.	427	0.03
366	Berjaya Assets Bhd.	26	-
1,385	Berjaya Corp. Bhd.	93	0.01
147	Berjaya Land Bhd.	9	-
1,982	Bumi Armada Bhd.	219	0.02
368	Cahya Mata Sarawak Bhd.	107	0.01
519	Cape Ems Bhd.	27	-
674	CIMB Group Holdings Bhd.	1,097	0.08
56	Coastal Contracts Bhd.	18	-
110	Dayang Enterprise Holdings Bhd.	46	-
591	DRB-Hicom Bhd.	107	0.01
568	Eastern & Oriental Bhd.	111	0.01
551	Eco World Development Group Bhd.	246	0.02
1,520	Ekovest Bhd.	130	0.01
21	Formosa Prosonic Industries Bhd.	9	-
566	Gadang Holdings Bhd.	33	-
1,109	Genting Bhd.	782	0.05
1,568	Genting Malaysia Bhd.	671	0.05
106	Genting Plantations Bhd.	123	0.01
328	Globetronics Technology Bhd.	34	-
151	HAP Seng Consolidated Bhd.	98	0.01
85	Hengyuan Refining Co. Bhd.	33	-
983	Hiap Teck Venture Bhd.	62	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Malaysia - 1.32% (continued)			
477	Hibiscus Petroleum Bhd.	159	0.01
126	Hong Leong Financial Group Bhd.	489	0.03
114	IGB Bhd.	73	0.01
1,091	IJM Corp. Bhd.	640	0.04
679	IOI Properties Group Bhd.	305	0.02
276	JAKS Resources Bhd.	6	-
332	Jaya Tiasa Holdings Bhd.	91	0.01
191	JCY International Bhd.	15	-
61	Keck Seng Malaysia Bhd.	78	0.01
112	Kenanga Investment Bank Bhd.	24	-
1,197	KNM Group Bhd.	8	-
154	Kossan Rubber Industries Bhd.	60	-
53	KSL Holdings Bhd.	20	-
59	Kumpulan Fima Bhd.	36	-
72	Lagenda Properties Bhd.	20	-
1,307	Land & General Bhd.	32	-
402	LBS Bina Group Bhd.	45	-
201	Leong Hup International Bhd.	29	-
72	Lii Hen Industries Bhd.	8	-
274	Lotte Chemical Titan Holding Bhd.	30	-
29	Magni-Tech Industries Bhd.	14	-
568	Magnum Bhd.	171	0.01
844	Mah Sing Group Bhd.	202	0.01
41	Malayan Cement Bhd.	49	-
450	Malayan Flour Mills Bhd.	54	-
1,315	Malaysian Resources Corp. Bhd.	156	0.01
605	Matrix Concepts Holdings Bhd.	199	0.01
48	MBM Resources Bhd.	61	-
1,458	MBSB Bhd.	248	0.02
206	Mega First Corp. Bhd.	183	0.01
580	MISC Bhd.	1,025	0.07
270	MKH Bhd.	67	0.01
39	MKH Oil Palm East Kalimantan Bhd.	6	-
96	MNRB Holdings Bhd.	46	-
441	Muhibbah Engineering M Bhd.	62	-
220	OCK Group Bhd.	21	-
193	Oriental Holdings Bhd.	319	0.02
617	OSK Holdings Bhd.	252	0.02
479	Pantech Group Holdings Bhd.	79	0.01
105	Paramount Corp. Bhd.	27	-
248	Perak Transit Bhd.	41	-
31	Petron Malaysia Refining & Marketing Bhd.	26	-
801	Petronas Chemicals Group Bhd.	644	0.04
201	PPB Group Bhd.	531	0.04
982	RHB Bank Bhd.	1,485	0.10
181	Sarawak Oil Palms Bhd.	132	0.01
1,663	Sime Darby Bhd.	664	0.05
1,256	Sime Darby Property Bhd.	412	0.03
1,044	SP Setia Bhd. Group	284	0.02
574	Supermax Corp. Bhd.	93	0.01
110	Suria Capital Holdings Bhd.	40	-
110	Ta Ann Holdings Bhd.	103	0.01
153	Thong Guan Industries Bhd.	40	-
29	Top Glove Corp. Bhd.	5	-
350	Tropicana Corp. Bhd.	97	0.01
180	TSH Resources Bhd.	46	-
748	UEM Sunrise Bhd.	128	0.01
101	United Malacca Bhd.	121	0.01
352	UOA Development Bhd.	150	0.01
70	Uzma Bhd.	7	-
2,782	Velesto Energy Bhd.	118	0.01
74	Wasco Bhd.	16	-
463	WCT Holdings Bhd.	72	0.01
641	Yinson Holdings Bhd.	301	0.02
954	YTL Corp. Bhd.	407	0.03
		19,396	**1.32**
Mexico - 1.96%			
1,950	Alfa SAB de CV	1,520	0.10
214	Alpek SAB de CV	118	0.01
259	Banco del Bajio SA	672	0.05
440	Cemex SAB de CV, ADR	3,016	0.20
1,950	Controladora Alpek SAB de CV	316	0.02
1,691	Controladora AXTEL SAB de CV	63	-
10	Corp. Interamericana de Entretenimiento SAB de CV	18	-
60	El Puerto de Liverpool SAB de CV	291	0.02
326	Genomma Lab Internacional SAB de CV	377	0.03
555	Gentera SAB de CV	1,088	0.07
112	Grupo Carso SAB de CV	712	0.05
666	Grupo Financiero Banorte SAB de CV	5,907	0.40
668	Grupo Financiero Inbursa SAB de CV	1,684	0.11
638	Grupo Gigante SAB de CV	971	0.07
167	Grupo Industrial Saltillo SAB de CV	146	0.01
694	Grupo Mexico SAB de CV	3,836	0.26
8	Grupo Rotoplas SAB de CV	6	-
5	Grupo Simec SAB de CV	131	0.01
659	Grupo Televisa SAB	255	0.02
28	Grupo Televisa SAB, ADR	53	-
83	Grupo Traxion SAB de CV	85	0.01
148	Industrias CH SAB de CV	1,354	0.09
54	Industrias Penoles SAB de CV	1,150	0.08
114	KUO SAB de CV	234	0.02
148	La Comer SAB de CV	319	0.02
3	Medica Sur SAB de CV	7	-
317	Megacable Holdings SAB de CV	836	0.06
779	Nemak SAB de CV	127	0.01
33	Ollamani SAB	81	-
482	Orbia Advance Corp. SAB de CV	326	0.02
1,226	Organizacion Soriana SAB de CV	1,739	0.12
83	Promotora y Operadora de Infraestructura SAB de CV	930	0.06
5	Promotora y Operadora de Infraestructura SAB de CV, Class L	46	-
49	Regional SAB de CV	380	0.03
2	Vista Energy SAB de CV	101	0.01
52	Vitro SAB de CV	16	-
		28,911	**1.96**
Philippines - 0.53%			
3,021	ACEN Corp.	138	0.01
1,556	Alliance Global Group, Inc.	233	0.02
608	Atlas Consolidated Mining & Development Corp.	43	-
73	Ayala Corp.	762	0.05
1,342	Ayala Land, Inc.	552	0.04
267	Belle Corp.	8	-
151	Bloomberry Resorts Corp.	11	-
317	China Banking Corp.	429	0.03
1,133	Cosco Capital, Inc.	132	0.01
1,674	DMCI Holdings, Inc.	311	0.02
59	DoubleDragon Corp.	11	-
412	East West Banking Corp.	77	0.01
94	Filinvest Development Corp.	8	-
113	First Philippine Holdings Corp.	124	0.01
1,221	Global Ferronickel Holdings, Inc.	25	-
41	GT Capital Holdings, Inc.	397	0.03

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Philippines - 0.53% (continued)			
1,243	JG Summit Holdings, Inc.	445	0.03
954	LT Group, Inc.	210	0.01
4,881	Megaworld Corp.	156	0.01
905	Metropolitan Bank & Trust Co.	1,193	0.08
626	Nickel Asia Corp.	28	-
1,558	Petron Corp.	68	0.01
27	Philcomsat Holdings Corp.	53	-
479	Philex Mining Corp.	57	-
175	Philippine National Bank	164	0.01
13	Philtown Properties, Inc.	-	-
108	Phoenix Petroleum Philippines, Inc.	2	-
396	Puregold Price Club, Inc.	220	0.02
570	RFM Corp.	42	-
371	Rizal Commercial Banking Corp.	166	0.01
1,200	Robinsons Land Corp.	281	0.02
157	Robinsons Retail Holdings, Inc.	107	0.01
340	San Miguel Corp.	488	0.03
180	Security Bank Corp.	207	0.01
108	Shell Pilipinas Corp.	9	-
83	SM Prime Holdings, Inc.	33	-
27	Top Frontier Investment Holdings, Inc.	26	-
592	Union Bank of the Philippines	351	0.02
153	Universal Robina Corp.	232	0.02
2,242	Vista Land & Lifescapes, Inc.	64	0.01
		7,863	**0.53**
Poland - 1.23%			
-	AB SA	10	-
59	Alior Bank SA	1,650	0.11
1	Amica SA	17	-
16	Arctic Paper SA	49	-
2	ASBISc Enterprises PLC	15	-
2	Bank Handlowy w Warszawie SA	59	-
23	Bank Polska Kasa Opieki SA	1,138	0.08
2	BNPP Bank Polska SA	41	-
24	Boryszew SA	41	-
71	Cognor Holding SA	147	0.01
116	Cyfrowy Polsat SA	518	0.04
209	Enea SA	961	0.07
17	Grupa Azoty SA	111	0.01
2	HUUUGE, Inc.	10	-
36	Jastrzebska Spolka Weglowa SA	219	0.02
65	KGHM Polska Miedz SA	2,129	0.15
9	Lubelski Wegiel Bogdanka SA	55	-
12	Mirbud SA	44	-
4	Mostostal Zabrze SA	7	-
391	ORLEN SA	7,689	0.52
599	PGE Polska Grupa Energetyczna SA	1,496	0.10
24	PKP Cargo SA	105	0.01
11	Stalexport Autostrady SA	8	-
848	Tauron Polska Energia SA	1,555	0.11
		18,074	**1.23**
Qatar - 0.75%			
1,210	Aamal Co.	282	0.02
96	Al Khaleej Takaful Group QSC	62	-
2,458	Al Rayan Bank	1,511	0.10
161	Alijarah Holding Co. QPSC	33	-
435	Baladna	147	0.01
1,157	Barwa Real Estate Co.	915	0.06
1,613	Commercial Bank PSQC	2,038	0.14
1,276	Doha Bank QPSC	865	0.06
92	Doha Insurance Co. QSC	65	0.01
581	Gulf International Services QSC	518	0.04
157	Gulf Warehousing Co.	125	0.01
43	Lesha Bank LLC	21	-
320	Mazaya Real Estate Development QPSC	55	-
121	Medicare Group	166	0.01
1,580	Mesaieed Petrochemical Holding Co.	578	0.04
460	Ooredoo QPSC	1,562	0.11
132	Qatar Aluminum Manufacturing Co.	47	-
81	Qatar Industrial Manufacturing Co. QSC	57	-
396	Qatar Insurance Co. SAQ	213	0.02
222	Qatar National Cement Co. QSC	211	0.01
416	Qatar Navigation QSC	1,219	0.08
485	Salam International Investment Ltd. QSC	92	0.01
1,133	United Development Co. QSC	318	0.02
		11,100	**0.75**
Russia - 0.00%			
44	Etalon Group PLC	-	-
5	Ros Agro PLC	-	-
104	RusHydro PJSC	-	-
505	VTB Bank PJSC	-	-
		-	**-**
Saudi Arabia - 3.67%			
16	Al Babtain Power & Telecommunication Co.	215	0.01
9	Al Jouf Agricultural Development Co.	110	0.01
22	Al Jouf Cement Co.	51	-
22	AlJazira Takaful Ta'awuni Co.	79	0.01
3	Allianz Saudi Fransi Cooperative Insurance Co.	13	-
29	Alujain Corp.	281	0.02
28	Amlak International Finance Co.	79	0.01
548	Arab National Bank	3,160	0.21
7	Arabia Insurance Cooperative Co.	21	-
33	Arabian Cement Co.	206	0.01
10	Arabian Drilling Co.	235	0.02
12	Arabian Shield Cooperative Insurance Co.	51	-
10	ARTEX Industrial Investment Co.	35	-
429	Bank Al-Jazira	1,461	0.10
596	Banque Saudi Fransi	2,739	0.19
7	Basic Chemical Industries Ltd.	46	-
45	City Cement Co.	216	0.01
303	Dar Al Arkan Real Estate Development Co.	1,617	0.11
29	Eastern Province Cement Co.	240	0.02
98	Emaar Economic City	334	0.02
236	Etihad Etisalat Co.	3,749	0.25
3	Gulf Union Cooperative Insurance Co.	14	-
14	Herfy Food Services Co.	81	0.01
11	L'Azurde Co. for Jewelry	36	-
8	Methanol Chemicals Co.	22	-
25	Middle East Paper Co.	186	0.01
306	Mobile Telecommunications Co. Saudi Arabia	892	0.06
59	Najran Cement Co.	131	0.01
79	National Agriculture Development Co.	449	0.03
159	National Industrialization Co.	386	0.03
40	Nayifat Finance Co.	134	0.01
58	Northern Region Cement Co.	123	0.01
7	Qassim Cement Co.	95	0.01
135	Rabigh Refining & Petrochemical Co.	245	0.02
36	Riyad Bank	282	0.02
10	Riyadh Cement Co.	85	0.01
31	SABIC Agri-Nutrients Co.	792	0.05
251	Sahara International Petrochemical Co.	1,263	0.09
467	Saudi Awwal Bank	4,196	0.28
349	Saudi Basic Industries Corp.	5,175	0.35
2	Saudi Ceramic Co.	16	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 3.67% (continued)			
123	Saudi Industrial Investment Group	542	0.04
341	Saudi Investment Bank	1,347	0.09
564	Saudi Kayan Petrochemical Co.	756	0.05
14	Saudi Marketing Co.	68	-
1,595	Saudi National Bank	14,738	1.00
27	Saudi Public Transport Co.	103	0.01
311	Saudi Telecom Co.	3,465	0.23
7	Scientific & Medical Equipment House Co.	76	-
105	Seera Group Holding	714	0.05
25	SHL Finance Co.	120	0.01
49	Sinad Holding Co.	133	0.01
11	Southern Province Cement Co.	86	0.01
31	Sustained Infrastructure Holding Co.	236	0.02
31	Tabuk Cement Co.	90	0.01
10	Umm Al-Qura Cement Co.	44	-
12	United International Transportation Co.	226	0.02
68	Yamama Cement Co.	657	0.04
27	Yanbu Cement Co.	149	0.01
123	Yanbu National Petrochemical Co.	974	0.07
		54,065	**3.67**
South Africa - 3.23%			
476	Absa Group Ltd.	4,589	0.31
73	AECI Ltd.	422	0.03
73	African Rainbow Minerals Ltd.	649	0.04
7	Afrimat Ltd.	20	-
152	Aspen Pharmacare Holdings Ltd.	1,026	0.07
11	Astral Foods Ltd.	118	0.01
125	Barloworld Ltd.	743	0.05
320	Blue Label Telecoms Ltd.	211	0.01
78	Brait PLC	9	-
165	Caxton & CTP Publishers & Printers Ltd.	109	0.01
20	Curro Holdings Ltd.	11	-
166	DataTec Ltd.	581	0.04
133	Exxaro Resources Ltd.	1,091	0.07
132	Foschini Group Ltd.	987	0.07
237	Grindrod Ltd.	175	0.01
17	Hudaco Industries Ltd.	188	0.01
386	Impala Platinum Holdings Ltd.	2,772	0.19
1,350	KAP Ltd.	190	0.01
6	Kumba Iron Ore Ltd.	99	0.01
60	Lewis Group Ltd.	276	0.02
761	Life Healthcare Group Holdings Ltd.	606	0.04
441	Merafe Resources Ltd.	29	-
113	Metair Investments Ltd.	54	-
662	Momentum Group Ltd.	1,286	0.09
103	Motus Holdings Ltd.	514	0.03
121	Mpact Ltd.	175	0.01
869	MTN Group Ltd.	6,048	0.41
7	Naspers Ltd.	1,997	0.14
240	Nedbank Group Ltd.	3,417	0.23
876	Netcare Ltd.	736	0.05
123	Northam Platinum Holdings Ltd.	1,045	0.07
31	Nutun Ltd.	2	-
45	Oceana Group Ltd.	148	0.01
3,171	Old Mutual Ltd.	2,058	0.14
112	Omnia Holdings Ltd.	445	0.03
1,013	Pepkor Holdings Ltd.	1,646	0.11
970	PPC Ltd.	252	0.02
101	Raubex Group Ltd.	229	0.02
41	RCL Foods Ltd.	22	-
75	Reunert Ltd.	248	0.02
13	RFG Holdings Ltd.	14	-
381	Sappi Ltd.	733	0.05
271	Sasol Ltd.	1,222	0.08
730	Sibanye Stillwater Ltd.	1,111	0.08
153	Sibanye Stillwater Ltd., ADR	933	0.06
500	Southern Sun Ltd.	249	0.02
480	Standard Bank Group Ltd.	6,226	0.42
244	Super Group Ltd.	410	0.03
181	Telkom SA SOC Ltd.	392	0.03
69	Thungela Resources Ltd. (South Africa listing)	349	0.02
18	Valterra Platinum Ltd.	689	0.05
10	We Buy Cars Holdings Ltd.	28	-
109	Zeda Ltd.	72	0.01
		47,651	**3.23**
Taiwan - 19.58%			
37	ABC Taiwan Electronics Corp.	21	-
81	Abico Avy Co. Ltd.	81	0.01
93	Ability Enterprise Co. Ltd.	155	0.01
392	AcBel Polytech, Inc.	341	0.02
1,148	Acer, Inc.	1,314	0.09
58	ACES Electronic Co. Ltd.	100	0.01
32	Acon Holding, Inc.	9	-
23	Acter Group Corp. Ltd.	289	0.02
104	Action Electronics Co. Ltd.	52	-
11	Actron Technology Corp.	45	-
109	ADATA Technology Co. Ltd.	334	0.02
5	Advanced Ceramic X Corp.	19	-
61	Advanced International Multitech Co. Ltd.	135	0.01
26	Advanced Optoelectronic Technology, Inc.	13	-
79	Advancetek Enterprise Co. Ltd.	185	0.01
214	AGV Products Corp.	79	0.01
20	Airtac International Group	614	0.04
6	Allied Supreme Corp.	49	-
79	Alltek Technology Corp.	99	0.01
149	Alpha Networks, Inc.	142	0.01
164	Altek Corp.	218	0.02
75	Ambassador Hotel	116	0.01
35	AMPACS Corp.	37	-
24	Ampire Co. Ltd.	24	-
32	AMPOC Far-East Co. Ltd.	103	0.01
359	AmTRAN Technology Co. Ltd.	167	0.01
44	Anji Technology Co. Ltd.	44	-
25	Anpec Electronics Corp.	134	0.01
54	Apacer Technology, Inc.	91	0.01
5	APAQ Technology Co. Ltd.	17	-
95	APCB, Inc.	45	-
43	Apex Biotechnology Corp.	44	-
87	Apex International Co. Ltd.	63	-
51	Apex Science & Engineering	22	-
91	Arcadyan Technology Corp.	643	0.04
260	Ardentec Corp.	657	0.05
12	Argosy Research, Inc.	61	-
1,465	ASE Technology Holding Co. Ltd.	6,665	0.45
916	Asia Cement Corp.	1,273	0.09
31	Asia Electronic Material Co. Ltd.	20	-
126	Asia Optical Co., Inc.	552	0.04
204	Asia Polymer Corp.	81	0.01
11	Asia Tech Image, Inc.	34	-
259	Asustek Computer, Inc.	5,325	0.36
46	ATE Energy International Co. Ltd.	37	-
19	Aten International Co. Ltd.	42	-
33	Audix Corp.	70	0.01
399	AUO Corp.	169	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 19.58% (continued)			
253	AUO Corp., ADR	1,398	0.10
18	Avalue Technology, Inc.	59	-
20	AVer Information, Inc.	22	-
62	Avermedia Technologies	78	0.01
30	Axiomtek Co. Ltd.	91	0.01
33	Azurewave Technologies, Inc.	58	-
210	Bank of Kaohsiung Co. Ltd.	83	0.01
60	Basso Industry Corp.	75	0.01
73	BenQ Materials Corp.	60	-
723	BES Engineering Corp.	265	0.02
35	Bin Chuan Enterprise Co. Ltd.	56	-
17	Bioteque Corp.	68	0.01
63	Bizlink Holding, Inc.	1,323	0.09
9	Bon Fame Co. Ltd.	19	-
92	Bright Led Electronics Corp.	59	-
187	Brighton-Best International Taiwan, Inc.	210	0.01
151	Cameo Communications, Inc.	46	-
15	Capital Futures Corp.	25	-
929	Capital Securities Corp.	768	0.05
160	Career Technology MFG. Co. Ltd.	64	-
30	Castles Technology Co. Ltd.	62	-
233	Catcher Technology Co. Ltd.	1,619	0.11
3,504	Cathay Financial Holding Co. Ltd.	6,932	0.47
298	Cathay Real Estate Development Co. Ltd.	192	0.01
18	Cayman Engley Industrial Co. Ltd.	18	-
63	CCP Contact Probes Co. Ltd.	58	-
43	Celxpert Energy Corp.	46	-
78	Cenra, Inc.	99	0.01
196	Center Laboratories, Inc.	263	0.02
116	Central Reinsurance Co. Ltd.	96	0.01
53	Century Iron & Steel Industrial Co. Ltd.	314	0.02
674	Chailease Holding Co. Ltd.	2,707	0.18
48	Chain Chon Industrial Co. Ltd.	20	-
81	Champion Building Materials Co. Ltd.	31	-
37	Champion Microelectronic Corp.	77	0.01
2,308	Chang Hwa Commercial Bank Ltd.	1,399	0.10
183	Chang Wah Electromaterials, Inc.	291	0.02
89	Channel Well Technology Co. Ltd.	242	0.02
72	Charoen Pokphand Enterprise	267	0.02
55	CHC Healthcare Group	79	0.01
17	CHC Resources Corp.	44	-
49	Chen Full International Co. Ltd.	72	0.01
453	Cheng Loong Corp.	270	0.02
218	Cheng Mei Materials Technology Corp.	95	0.01
1,082	Cheng Shin Rubber Industry Co. Ltd.	1,824	0.12
220	Cheng Uei Precision Industry Co. Ltd.	372	0.03
71	Chia Chang Co. Ltd.	92	0.01
189	Chia Hsin Cement Corp.	95	0.01
9	Chian Hsing Forging Industrial Co. Ltd.	6	-
148	Chicony Electronics Co. Ltd.	826	0.06
26	Chicony Power Technology Co. Ltd.	110	0.01
45	Chien Kuo Construction Co. Ltd.	42	-
9	Chien Shing Harbour Service Co. Ltd.	15	-
14	Chime Ball Technology Co. Ltd.	16	-
1,658	China Airlines Ltd.	1,213	0.08
400	China Bills Finance Corp.	207	0.01
7	China Ecotek Corp.	13	-
114	China Electric Manufacturing Corp.	53	-
254	China General Plastics Corp.	91	0.01
707	China Man-Made Fiber Corp.	156	0.01
159	China Metal Products	137	0.01
105	China Motor Corp.	236	0.02
679	China Petrochemical Development Corp.	156	0.01
43	China Steel Chemical Corp.	136	0.01
4,435	China Steel Corp.	2,910	0.20
26	China Steel Structure Co. Ltd.	38	-
61	China Wire & Cable Co. Ltd.	76	0.01
32	Chinese Maritime Transport Ltd.	49	-
41	Ching Feng Home Fashions Co. Ltd.	34	-
206	Chin-Poon Industrial Co. Ltd.	228	0.02
351	Chipbond Technology Corp.	755	0.05
306	ChipMOS Technologies, Inc.	288	0.02
26	Chlitina Holding Ltd.	102	0.01
48	Chong Hong Construction Co. Ltd.	146	0.01
262	Chun Yuan Steel Industry Co. Ltd.	174	0.01
214	Chung Hwa Pulp Corp.	92	0.01
64	Chung-Hsin Electric & Machinery Manufacturing Corp.	319	0.02
35	Chunghwa Chemical Synthesis & Biotech Co. Ltd.	34	-
40	Chyang Sheng Texing Co. Ltd.	29	-
11	CKM Applied Materials Corp.	13	-
34	Cleanaway Co. Ltd.	220	0.02
151	Clevo Co.	247	0.02
276	CMC Magnetics Corp.	75	0.01
68	Collins Co. Ltd.	36	-
2,114	Compal Electronics, Inc.	2,004	0.14
518	Compeq Manufacturing Co. Ltd.	1,038	0.07
20	Compucase Enterprise	46	-
60	Concord International Securities Co. Ltd.	26	-
306	Concord Securities Co. Ltd.	119	0.01
226	Continental Holdings Corp.	180	0.01
21	Coremax Corp.	33	-
164	Coretronic Corp.	311	0.02
92	Co-Tech Development Corp.	166	0.01
7,090	CTBC Financial Holding Co. Ltd.	9,571	0.65
335	CTCI Corp.	298	0.02
41	CviLux Corp.	65	-
21	Cyberlink Corp.	77	0.01
149	DA CIN Construction Co. Ltd.	306	0.02
10	Dah San Electric Wire & Cable Co. Ltd.	18	-
153	Da-Li Development Co. Ltd.	253	0.02
109	Darfon Electronics Corp.	134	0.01
210	Darwin Precisions Corp.	79	0.01
120	De Licacy Industrial Co. Ltd.	54	-
59	Depo Auto Parts Ind Co. Ltd.	353	0.02
75	Dimerco Express Corp.	208	0.01
248	D-Link Corp.	150	0.01
43	Donpon Precision, Inc.	40	-
44	Draytek Corp.	48	-
4	Drewloong Precision, Inc.	22	-
21	Dyaco International, Inc.	15	-
152	Dynamic Holding Co. Ltd.	209	0.01
8	Dynamic Medical Technologies, Inc.	21	-
66	Dynapack International Technology Corp.	440	0.03
1,590	E.Sun Financial Holding Co. Ltd.	1,573	0.11
17	Eastech Holding Ltd.	51	-
131	Eastern Media International Corp.	78	0.01
2	ECOVE Environment Corp.	20	-
46	Edison Opto Corp.	30	-
97	Edom Technology Co. Ltd.	85	0.01
25	E-Lead Electronic Co. Ltd.	37	-
5	E-LIFE MALL Corp.	12	-
176	Elitegroup Computer Systems Co. Ltd.	107	0.01
38	Emerging Display Technologies Corp.	29	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 19.58% (continued)			
59	Ennoconn Corp.	588	0.04
343	Ennostar, Inc.	400	0.03
363	EnTie Commercial Bank Co. Ltd.	166	0.01
32	Epileds Technologies, Inc.	27	-
39	Episil Technologies, Inc.	45	-
58	Eson Precision Ind Co. Ltd.	94	0.01
467	Eternal Materials Co. Ltd.	402	0.03
5	Eurocharm Holdings Co. Ltd.	24	-
1,541	Eva Airways Corp.	2,082	0.14
228	Everest Textile Co. Ltd.	55	-
43	Evergreen Aviation Technologies Corp.	161	0.01
297	Evergreen International Storage & Transport Corp.	340	0.02
594	Evergreen Marine Corp. Taiwan Ltd.	4,799	0.33
102	EVERGREEN Steel Corp.	305	0.02
219	Everlight Chemical Industrial Corp.	128	0.01
222	Everlight Electronics Co. Ltd.	597	0.04
90	Everspring Industry Co. Ltd.	35	-
46	Evertop Wire Cable Corp.	40	-
29	Excel Cell Electronic Co. Ltd.	18	-
71	Excelsior Medical Co. Ltd.	202	0.01
487	Far Eastern Department Stores Ltd.	376	0.03
934	Far Eastern International Bank	401	0.03
1,526	Far Eastern New Century Corp.	1,661	0.11
653	Far EasTone Telecommunications Co. Ltd.	1,875	0.13
68	Farglory F T Z Investment Holding Co. Ltd.	84	0.01
140	Farglory Land Development Co. Ltd.	284	0.02
23	Feedback Technology Corp.	81	0.01
155	Feng Hsin Steel Co. Ltd.	325	0.02
4	FineTek Co. Ltd.	15	-
4,678	First Financial Holding Co. Ltd.	4,199	0.29
138	First Hotel	64	-
140	First Insurance Co. Ltd.	129	0.01
418	First Steamship Co. Ltd.	88	0.01
90	FIT Holding Co. Ltd.	151	0.01
54	Fitipower Integrated Technology, Inc.	385	0.03
177	FLEXium Interconnect, Inc.	317	0.02
57	Flytech Technology Co. Ltd.	211	0.01
67	FocalTech Systems Co. Ltd.	138	0.01
26	Forcecon Tech Co. Ltd.	91	0.01
15	Forest Water Environment Engineering Co. Ltd.	17	-
91	Formosa Advanced Technologies Co. Ltd.	79	0.01
1,289	Formosa Chemicals & Fibre Corp.	1,021	0.07
73	Formosa Laboratories, Inc.	170	0.01
16	Formosa Optical Technology Co. Ltd.	85	0.01
345	Formosa Petrochemical Corp.	434	0.03
1,442	Formosa Plastics Corp.	1,659	0.11
11	Formosa Sumco Technology Corp.	27	-
448	Formosa Taffeta Co. Ltd.	242	0.02
82	Formosan Rubber Group, Inc.	72	0.01
215	Formosan Union Chemical	130	0.01
119	Founding Construction & Development Co. Ltd.	71	0.01
363	Foxconn Technology Co. Ltd.	725	0.05
46	Foxsemicon Integrated Technology, Inc.	454	0.03
169	Franbo Lines Corp.	115	0.01
86	Froch Enterprise Co. Ltd.	44	-
75	FSP Technology, Inc.	153	0.01
80	Fu Chun Shin Machinery Manufacture Co. Ltd.	42	-
119	Fu Hua Innovation Co. Ltd.	138	0.01
3,530	Fubon Financial Holding Co. Ltd.	9,306	0.63
88	Fulgent Sun International Holding Co. Ltd.	302	0.02
272	Fulltech Fiber Glass Corp.	312	0.02
12	Fusheng Precision Co. Ltd.	139	0.01
148	Fwusow Industry Co. Ltd.	76	0.01
53	G Shank Enterprise Co. Ltd.	129	0.01
78	Gamania Digital Entertainment Co. Ltd.	190	0.01
15	GEM Services, Inc.	34	-
228	Gemtek Technology Corp.	200	0.01
125	General Interface Solution GIS Holding Ltd.	193	0.01
40	General Plastic Industrial Co. Ltd.	42	-
15	Generalplus Technology, Inc.	21	-
50	Genius Electronic Optical Co. Ltd.	649	0.04
14	Genovate Biotechnology Co. Ltd.	10	-
93	Getac Holdings Corp.	373	0.03
125	Giant Manufacturing Co. Ltd.	495	0.03
164	Giantplus Technology Co. Ltd.	68	0.01
59	Gigabyte Technology Co. Ltd.	531	0.04
175	Global Brands Manufacture Ltd.	502	0.03
26	Global Lighting Technologies, Inc.	36	-
19	Global Mixed Mode Technology, Inc.	141	0.01
11	Global PMX Co. Ltd.	34	-
8	Global View Co. Ltd.	12	-
71	Globalwafers Co. Ltd.	736	0.05
139	Globe Union Industrial Corp.	50	-
280	Gloria Material Technology Corp.	402	0.03
27	GMI Technology, Inc.	46	-
34	Golden Long Teng Development Co. Ltd.	32	-
478	Goldsun Building Materials Co. Ltd.	661	0.05
49	Good Will Instrument Co. Ltd.	70	0.01
79	Gordon Auto Body Parts	82	0.01
52	Gourmet Master Co. Ltd.	160	0.01
184	Grand Fortune Securities Co. Ltd.	75	0.01
650	Grand Pacific Petrochemical	229	0.02
66	Grape King Bio Ltd.	294	0.02
100	Great China Metal Industry	77	0.01
393	Great Wall Enterprise Co. Ltd.	833	0.06
170	Greatek Electronics, Inc.	321	0.02
297	Green Energy Technology, Inc.	-	-
13	Group Up Industrial Co. Ltd.	83	0.01
71	GTM Holdings Corp.	77	0.01
48	Hai Kwang Enterprise Corp.	26	-
161	Hannstar Board Corp.	321	0.02
613	HannStar Display Corp.	149	0.01
306	HannsTouch Holdings Co.	67	0.01
29	Hanpin Electron Co. Ltd.	45	-
14	Harmony Electronics Corp.	14	-
89	Harvatek Corp.	48	-
8	Heran Co. Ltd.	23	-
128	Hey Song Corp.	176	0.01
34	Highlight Tech Corp.	52	-
673	Highwealth Construction Corp.	891	0.06
5	HIM International Music, Inc.	17	-
41	Hiroca Holdings Ltd.	32	-
22	Hitron Technology, Inc.	15	-
118	Hiwin Technologies Corp.	867	0.06
13	Hiyes International Co. Ltd.	53	-
444	Ho Tung Chemical Corp.	117	0.01
159	Hocheng Corp.	83	0.01
60	Holdings-Key Electric Wire & Cable Co. Ltd.	96	0.01
18	Holiday Entertainment Co. Ltd.	47	-
76	Holy Stone Enterprise Co. Ltd.	215	0.02
4,544	Hon Hai Precision Industry Co. Ltd.	23,143	1.57
132	Hong Pu Real Estate Development Co. Ltd.	134	0.01
140	Hong TAI Electric Industrial	154	0.01
68	Hong YI Fiber Industry Co.	28	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 19.58% (continued)			
176	Horizon Securities Co. Ltd.	62	-
159	Hota Industrial Manufacturing Co. Ltd.	317	0.02
16	Hotai Finance Co. Ltd.	37	-
131	Hsin Kuang Steel Co. Ltd.	181	0.01
8	Hsin Yung Chien Co. Ltd.	24	-
84	Hsing TA Cement Co.	48	-
94	HTC Corp.	120	0.01
42	Hu Lane Associate, Inc.	193	0.01
15	HUA ENG Wire & Cable Co. Ltd.	12	-
1,907	Hua Nan Financial Holdings Co. Ltd.	1,668	0.11
144	Huaku Development Co. Ltd.	539	0.04
62	Huang Hsiang Construction Corp.	108	0.01
40	Hung Ching Development & Construction Co. Ltd.	40	-
237	Hung Sheng Construction Ltd.	200	0.01
63	Hwa Fong Rubber Industrial Co. Ltd.	37	-
65	Hwacom Systems, Inc.	45	-
1,452	IBF Financial Holdings Co. Ltd.	602	0.04
140	Ichia Technologies, Inc.	184	0.01
30	Ideal Bike Corp.	7	-
84	IEI Integration Corp.	232	0.02
7	IKKA Holdings Cayman Ltd.	22	-
153	Infortrend Technology, Inc.	118	0.01
34	Info-Tek Corp.	32	-
5	Innodisk Corp.	39	-
2,962	Innolux Corp.	1,189	0.08
49	Inpaq Technology Co. Ltd.	116	0.01
3	Intai Technology Corp.	10	-
33	Integrated Service Technology, Inc.	115	0.01
476	International CSRC Investment Holdings Co.	176	0.01
847	Inventec Corp.	1,173	0.08
29	Iron Force Industrial Co. Ltd.	91	0.01
42	I-Sheng Electric Wire & Cable Co. Ltd.	73	0.01
99	ITEQ Corp.	286	0.02
23	Jarllytec Co. Ltd.	89	0.01
53	Jean Co. Ltd.	44	-
25	Jia Wei Lifestyle, Inc.	42	-
10	Jiin Yeeh Ding Enterprise Co. Ltd.	20	-
143	Jinli Group Holdings Ltd.	40	-
19	JMC Electronics Co. Ltd.	16	-
51	Johnson Health Tech Co. Ltd.	249	0.02
37	Joinsoon Electronics Manufacturing Co. Ltd.	15	-
6	Jourdeness Group Ltd.	7	-
6	JPC connectivity, Inc.	28	-
75	K Laser Technology, Inc.	47	-
42	Kaimei Electronic Corp.	83	0.01
27	Kaulin Manufacturing Co. Ltd.	11	-
32	Kedge Construction Co. Ltd.	86	0.01
41	KEE TAI Properties Co. Ltd.	18	-
295	Kenda Rubber Industrial Co. Ltd.	233	0.02
97	Kerry TJ Logistics Co. Ltd.	118	0.01
107	Key Ware Electronics Co. Ltd.	32	-
7,232	KGI Financial Holding Co. Ltd.	4,132	0.28
4	KHGEARS International Ltd.	20	-
205	Kindom Development Co. Ltd.	375	0.03
12	King Chou Marine Technology Co. Ltd.	19	-
10	King Polytechnic Engineering Co. Ltd.	18	-
432	King Yuan Electronics Co. Ltd.	1,369	0.09
441	King's Town Bank Co. Ltd.	734	0.05
63	King's Town Construction Co. Ltd.	106	0.01
64	Kinko Optical Co. Ltd.	55	-
632	Kinpo Electronics	443	0.03
165	Kinsus Interconnect Technology Corp.	440	0.03
22	KMC Kuei Meng International, Inc.	73	0.01
12	Ko Ja Cayman Co. Ltd.	16	-
67	KS Terminals, Inc.	122	0.01
21	Kung Long Batteries Industrial Co. Ltd.	101	0.01
172	Kung Sing Engineering Corp.	73	0.01
94	Kuo Toong International Co. Ltd.	171	0.01
90	Kuo Yang Construction Co. Ltd.	59	-
46	Kwong Lung Enterprise Co. Ltd.	79	0.01
73	L&K Engineering Co. Ltd.	601	0.04
7	La Kaffa International Co. Ltd.	21	-
50	Lanner Electronics, Inc.	132	0.01
51	Largan Precision Co. Ltd.	3,878	0.26
51	Laster Tech Co. Ltd.	45	-
78	Leader Electronics, Inc.	26	-
438	Lealea Enterprise Co. Ltd.	103	0.01
123	LEE CHI Enterprises Co. Ltd.	46	-
57	Lelon Electronics Corp.	146	0.01
17	Lemtech Holdings Co. Ltd.	47	-
51	Leo Systems, Inc.	50	-
53	Leofoo Development Co. Ltd.	33	-
389	Li Peng Enterprise Co. Ltd.	81	0.01
13	Lida Holdings Ltd.	10	-
331	Lien Hwa Industrial Holdings Corp.	496	0.03
209	Lingsen Precision Industries Ltd.	98	0.01
814	Lite-On Technology Corp.	2,719	0.19
27	Liton Technology Corp.	31	-
66	Long Bon International Co. Ltd.	39	-
116	Long Da Construction & Development Corp.	136	0.01
478	Longchen Paper & Packaging Co. Ltd.	137	0.01
87	Longwell Co.	276	0.02
60	Lotus Pharmaceutical Co. Ltd.	465	0.03
7	Loyalty Founder Enterprise Co. Ltd.	9	-
9	Lu Hai Holding Corp.	9	-
102	Lucky Cement Corp.	52	-
39	Lumax International Corp. Ltd.	133	0.01
79	Lung Yen Life Service Corp.	163	0.01
8	Lungteh Shipbuilding Co. Ltd.	28	-
37	Macauto Industrial Co. Ltd.	69	0.01
12	Macnica Galaxy, Inc.	39	-
10	Macroblock, Inc.	20	-
1,033	Macronix International Co. Ltd.	731	0.05
48	Marketech International Corp.	274	0.02
2	Materials Analysis Technology, Inc.	10	-
109	Mayer Steel Pipe Corp.	103	0.01
2,777	Mega Financial Holding Co. Ltd.	3,662	0.25
122	Mercuries & Associates Holding Ltd.	53	-
54	Mercuries Data Systems Ltd.	44	-
697	Mercuries Life Insurance Co. Ltd.	122	0.01
68	Merida Industry Co. Ltd.	265	0.02
97	Merry Electronics Co. Ltd.	407	0.03
180	Micro-Star International Co. Ltd.	845	0.06
25	Mildef Crete, Inc.	91	0.01
63	MIN AIK Technology Co. Ltd.	47	-
356	Mitac Holdings Corp.	694	0.05
82	MOSA Industrial Corp.	46	-
133	Motech Industries, Inc.	87	0.01
5	MSSCORPS Co. Ltd.	20	-
30	Nak Sealing Technologies Corp.	116	0.01
81	Namchow Holdings Co. Ltd.	127	0.01
20	Nan Kang Rubber Tire Co. Ltd.	26	-
10	Nan Liu Enterprise Co. Ltd.	20	-
11	Nan Pao Resins Chemical Co. Ltd.	128	0.01

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 19.58% (continued)			
75	Nan Ren Lake Leisure Amusement Co. Ltd.	28	-
1,875	Nan Ya Plastics Corp.	1,778	0.12
67	Nan Ya Printed Circuit Board Corp.	229	0.02
14	Nang Kuang Pharmaceutical Co. Ltd.	17	-
116	Nantex Industry Co. Ltd.	95	0.01
461	Nanya Technology Corp.	686	0.05
16	National Aerospace Fasteners Corp.	77	0.01
75	New Asia Construction & Development Corp.	46	-
52	Nichidenbo Corp.	133	0.01
112	Nien Hsing Textile Co. Ltd.	74	0.01
30	Niko Semiconductor Co. Ltd.	44	-
18	Nishoku Technology, Inc.	84	0.01
52	Nuvoton Technology Corp.	125	0.01
673	O-Bank Co. Ltd.	211	0.01
37	Ocean Plastics Co. Ltd.	45	-
14	OK Biotech Co. Ltd.	8	-
171	Orient Semiconductor Electronics Ltd.	211	0.01
161	Oriental Union Chemical Corp.	71	0.01
34	O-TA Precision Industry Co. Ltd.	76	0.01
19	Pacific Hospital Supply Co. Ltd.	58	-
56	Paiho Shih Holdings Corp.	40	-
78	Pan Asia Chemical Corp.	27	-
11	Pan German Universal Motors Ltd.	107	0.01
176	Pan Jit International, Inc.	293	0.02
41	Pan Ram International Corp.	47	-
243	Pan-International Industrial Corp.	307	0.02
24	Parade Technologies Ltd.	456	0.03
28	Parpro Corp.	39	-
63	PChome Online, Inc.	78	0.01
29	PCL Technologies, Inc.	78	0.01
21	P-Duke Technology Co. Ltd.	57	-
913	Pegatron Corp.	2,527	0.17
106	Phihong Technology Co. Ltd.	79	0.01
69	Phison Electronics Corp.	1,151	0.08
7	Phoenix Tours International, Inc.	14	-
41	Pixart Imaging, Inc.	297	0.02
80	Plastron Precision Co. Ltd.	47	-
19	Plotech Co. Ltd.	7	-
14	Posiflex Technology, Inc.	148	0.01
1,107	Pou Chen Corp.	1,142	0.08
1,429	Powerchip Semiconductor Manufacturing Corp.	728	0.05
371	Powertech Technology, Inc.	1,426	0.10
57	Powertip Technology Corp.	26	-
452	President Securities Corp.	341	0.02
273	Primax Electronics Ltd.	705	0.05
574	Prince Housing & Development Corp.	183	0.01
40	Promate Electronic Co. Ltd.	97	0.01
45	Prosperity Dielectrics Co. Ltd.	56	-
716	Qisda Corp.	638	0.04
36	QST International Corp.	63	-
54	Qualipoly Chemical Corp.	111	0.01
26	Quang Viet Enterprise Co. Ltd.	74	0.01
110	Quanta Storage, Inc.	308	0.02
115	Quintain Steel Co. Ltd.	38	-
240	Radiant Opto-Electronics Corp.	1,171	0.08
364	Radium Life Tech Co. Ltd.	164	0.01
18	Raydium Semiconductor Corp.	203	0.01
164	Rechi Precision Co. Ltd.	161	0.01
48	Rexon Industrial Corp. Ltd.	48	-
387	Rich Development Co. Ltd.	119	0.01
351	Ritek Corp.	116	0.01
294	Roo Hsing Co. Ltd.	34	-
592	Ruentex Development Co. Ltd.	586	0.04
246	Ruentex Industries Ltd.	412	0.03
16	Run Long Construction Co. Ltd.	16	-
174	Sampo Corp.	153	0.01
83	San Fang Chemical Industry Co. Ltd.	106	0.01
6	San Fu Chemical Co. Ltd.	22	-
8	San Lien Technology Corp. Ltd.	19	-
23	San Shing Fastech Corp.	40	-
218	Sanyang Motor Co. Ltd.	509	0.04
36	Savior Lifetec Corp.	26	-
33	SDI Corp.	76	0.01
10	Sea Sonic Electronics Co. Ltd.	25	-
52	Senao International Co. Ltd.	54	-
14	Senao Networks, Inc.	80	0.01
8	Sensortek Technology Corp.	46	-
117	Sercomm Corp.	376	0.03
122	Sesoda Corp.	136	0.01
1,479	Shanghai Commercial & Savings Bank Ltd.	2,289	0.16
50	Shan-Loong Transportation Co. Ltd.	26	-
64	Sharehope Medicine Co. Ltd.	60	-
9	Sheh Fung Screws Co. Ltd.	12	-
72	Sheng Yu Steel Co. Ltd.	58	-
44	ShenMao Technology, Inc.	93	0.01
41	Shieh Yih Machinery Industry Co. Ltd.	35	-
27	Shih Her Technologies, Inc.	112	0.01
197	Shih Wei Navigation Co. Ltd.	110	0.01
71	Shihlin Electric & Engineering Corp.	419	0.03
8	Shin Foong Specialty & Applied Materials Co. Ltd.	10	-
5,183	Shin Kong Financial Holding Co. Ltd.	2,071	0.14
37	Shin Ruenn Development Co. Ltd.	78	0.01
52	Shin Zu Shing Co. Ltd.	308	0.02
113	Shining Building Business Co. Ltd.	37	-
46	Shinkong Insurance Co. Ltd.	160	0.01
710	Shinkong Synthetic Fibers Corp.	307	0.02
3	Shiny Chemical Industrial Co. Ltd.	15	-
186	Shuttle, Inc.	102	0.01
257	Sigurd Microelectronics Corp.	656	0.05
91	Simplo Technology Co. Ltd.	1,130	0.08
193	Sincere Navigation Corp.	152	0.01
21	Single Well Industrial Corp.	15	-
43	Sinher Technology, Inc.	37	-
16	Sinmag Equipment Corp.	77	0.01
138	Sino-American Silicon Products, Inc.	515	0.04
213	Sinon Corp.	305	0.02
5,157	SinoPac Financial Holdings Co. Ltd.	3,923	0.27
114	Sinphar Pharmaceutical Co. Ltd.	126	0.01
120	Sinyi Realty, Inc.	110	0.01
77	Sirtec International Co. Ltd.	75	0.01
28	Sitronix Technology Corp.	201	0.01
71	Siward Crystal Technology Co. Ltd.	53	-
26	Soft-World International Corp.	90	0.01
253	Solar Applied Materials Technology Corp.	484	0.03
35	Solteam, Inc.	60	-
110	Southeast Cement Co. Ltd.	74	0.01
44	Speed Tech Corp.	64	-
2	Sporton International, Inc.	12	-
33	Sports Gear Co. Ltd.	128	0.01
24	St. Shine Optical Co. Ltd.	134	0.01
46	Standard Chemical & Pharmaceutical Co. Ltd.	89	0.01
10	Standard Foods Corp.	11	-
58	Starlux Airlines Co. Ltd.	50	-
11	Sun Max Tech Ltd.	27	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 19.58% (continued)			
148	Sun Yad Construction Co. Ltd.	72	0.01
10	Sunflex Tech Co. Ltd.	7	-
26	Sunko INK Co. Ltd.	11	-
34	Sunny Friend Environmental Technology Co. Ltd.	90	0.01
61	Sunonwealth Electric Machine Industry Co. Ltd.	209	0.01
14	Sunplus Technology Co. Ltd.	9	-
68	Sunrex Technology Corp.	118	0.01
55	Sunspring Metal Corp.	46	-
8	Superalloy Industrial Co. Ltd.	15	-
288	Supreme Electronics Co. Ltd.	473	0.03
28	Swancor Holding Co. Ltd.	76	0.01
96	Sweeten Real Estate Development Co. Ltd.	104	0.01
72	Syncmold Enterprise Corp.	183	0.01
135	Synmosa Biopharma Corp.	154	0.01
503	Synnex Technology International Corp.	1,186	0.08
4	Syn-Tech Chem & Pharm Co. Ltd.	12	-
68	Systex Corp.	263	0.02
58	T3EX Global Holdings Corp.	153	0.01
683	TA Chen Stainless Pipe	804	0.06
403	Ta Ya Electric Wire & Cable	503	0.03
46	TA-I Technology Co. Ltd.	71	0.01
133	Tai Tung Communication Co. Ltd.	98	0.01
2,642	Taichung Commercial Bank Co. Ltd.	1,802	0.12
23	TaiDoc Technology Corp.	106	0.01
95	Taiflex Scientific Co. Ltd.	147	0.01
37	Taimide Tech, Inc.	72	0.01
53	Tainan Enterprises Co. Ltd.	53	-
464	Tainan Spinning Co. Ltd.	210	0.01
31	Tai-Saw Technology Co. Ltd.	20	-
4,450	Taishin Financial Holding Co. Ltd.	2,533	0.17
50	Taisun Enterprise Co. Ltd.	35	-
72	Taita Chemical Co. Ltd.	28	-
24	TAI-TECH Advanced Electronics Co. Ltd.	83	0.01
2,981	Taiwan Business Bank	1,457	0.10
52	Taiwan Chinsan Electronic Industrial Co. Ltd.	52	-
42	Taiwan Cogeneration Corp.	63	-
2,237	Taiwan Cooperative Financial Holding Co. Ltd.	1,788	0.12
14	Taiwan Environment Scientific Co. Ltd.	11	-
281	Taiwan Fertilizer Co. Ltd.	487	0.03
136	Taiwan Fire & Marine Insurance Co. Ltd.	156	0.01
88	Taiwan FU Hsing Industrial Co. Ltd.	147	0.01
694	Taiwan Glass Industry Corp.	353	0.02
118	Taiwan Hon Chuan Enterprise Co. Ltd.	574	0.04
111	Taiwan Hopax Chemicals Manufacturing Co. Ltd.	133	0.01
34	Taiwan IC Packaging Corp.	15	-
495	Taiwan Kolin Co. Ltd.	-	-
32	Taiwan Mask Corp.	31	-
127	Taiwan Navigation Co. Ltd.	123	0.01
138	Taiwan Paiho Ltd.	265	0.02
146	Taiwan PCB Techvest Co. Ltd.	153	0.01
34	Taiwan Sakura Corp.	96	0.01
123	Taiwan Semiconductor Co. Ltd.	189	0.01
122	Taiwan Shin Kong Security Co. Ltd.	169	0.01
13	Taiwan Steel Union Co. Ltd.	46	-
234	Taiwan Styrene Monomer	65	-
147	Taiwan Surface Mounting Technology Corp.	531	0.04
139	Taiwan TEA Corp.	73	0.01
85	Taiwan Union Technology Corp.	476	0.03
82	Taiwan-Asia Semiconductor Corp.	54	-
55	Taiyen Biotech Co. Ltd.	60	-
590	Tatung Co. Ltd.	814	0.06
9	TBI Motion Technology Co. Ltd.	12	-
2,134	TCC Group Holdings Co. Ltd.	2,082	0.14
49	TCI Co. Ltd.	206	0.01
38	Te Chang Construction Co. Ltd.	75	0.01
468	Teco Electric & Machinery Co. Ltd.	814	0.06
13	Tera Autotech Corp.	10	-
32	Test Research, Inc.	118	0.01
51	Test Rite International Co. Ltd.	35	-
95	Tex-Ray Industrial Co. Ltd.	27	-
10	Thermaltake Technology Co. Ltd.	11	-
27	Thinking Electronic Industrial Co. Ltd.	123	0.01
57	Thye Ming Industrial Co. Ltd.	130	0.01
432	Ton Yi Industrial Corp.	295	0.02
111	Tong Hsing Electronic Industries Ltd.	405	0.03
160	Tong Yang Industry Co. Ltd.	690	0.05
86	Tong-Tai Machine & Tool Co. Ltd.	73	0.01
18	Topco Scientific Co. Ltd.	155	0.01
19	Topco Technologies Corp.	41	-
39	Topkey Corp.	252	0.02
68	Topoint Technology Co. Ltd.	65	-
13	Toung Loong Textile Manufacturing	8	-
225	TPK Holding Co. Ltd.	229	0.02
62	Transcend Information, Inc.	211	0.01
243	Tripod Technology Corp.	1,716	0.12
45	Tsang Yow Industrial Co. Ltd.	36	-
42	Tsann Kuen Enterprise Co. Ltd.	35	-
10	TSC Auto ID Technology Co. Ltd.	63	-
76	TSEC Corp.	39	-
321	TSRC Corp.	195	0.01
5	TST Group Holding Ltd.	14	-
29	TTY Biopharm Co. Ltd.	73	0.01
296	Tung Ho Steel Enterprise Corp.	635	0.04
30	Tung Ho Textile Co. Ltd.	19	-
14	Tung Thih Electronic Co. Ltd.	29	-
17	TURVO International Co. Ltd.	90	0.01
79	TXC Corp.	246	0.02
44	TYC Brother Industrial Co. Ltd.	68	0.01
188	Tycoons Group Enterprise	51	-
100	Tyntek Corp.	55	-
48	TZE Shin International Co. Ltd.	33	-
28	UDE Corp.	82	0.01
11	Ultra Chip, Inc.	21	-
258	U-Ming Marine Transport Corp.	480	0.03
42	Unic Technology Corp.	41	-
581	Unimicron Technology Corp.	2,011	0.14
1,411	Union Bank of Taiwan	806	0.06
55	Union Insurance Co. Ltd.	48	-
733	Uni-President Enterprises Corp.	1,938	0.13
71	Unitech Computer Co. Ltd.	98	0.01
301	Unitech Printed Circuit Board Corp.	254	0.02
6,248	United Microelectronics Corp.	9,620	0.65
37	United Orthopedic Corp.	129	0.01
401	United Renewable Energy Co. Ltd.	98	0.01
156	Unity Opto Technology Co. Ltd.	-	-
24	Univacco Technology, Inc.	40	-
275	Universal Cement Corp.	282	0.02
26	Universal, Inc.	34	-
421	UPC Technology Corp.	115	0.01
30	Userjoy Technology Co. Ltd.	100	0.01
453	USI Corp.	145	0.01
81	U-Tech Media Corp.	36	-
34	Utechzone Co. Ltd.	96	0.01
18	Value Valves Co. Ltd.	48	-

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 19.58% (continued)			
215	Vanguard International Semiconductor Corp.	593	0.04
94	Ve Wong Corp.	125	0.01
28	Ventec International Group Co. Ltd.	69	0.01
84	Victory New Materials Ltd. Co.	20	-
23	Viking Tech Corp.	25	-
9	Visco Vision, Inc.	56	-
5	Vizionfocus, Inc.	35	-
329	Wafer Works Corp.	235	0.02
52	Waffer Technology Corp.	92	0.01
35	Wah Hong Industrial Corp.	39	-
100	Wah Lee Industrial Corp.	356	0.02
1,219	Walsin Lihwa Corp.	873	0.06
178	Walsin Technology Corp.	478	0.03
119	Walton Advanced Engineering, Inc.	51	-
386	Wan Hai Lines Ltd.	1,382	0.09
67	We & Win Development Co. Ltd.	28	-
30	WEI Chih Steel Industrial Co. Ltd.	18	-
187	Wei Chuan Foods Corp.	102	0.01
225	Weikeng Industrial Co. Ltd.	244	0.02
43	Well Shin Technology Co. Ltd.	82	0.01
34	WELLELL, Inc.	26	-
29	Wholetech System Hitech Ltd.	89	0.01
165	Win Semiconductors Corp.	465	0.03
1,732	Winbond Electronics Corp.	1,006	0.07
18	Winstek Semiconductor Co. Ltd.	56	-
1,627	Wintek Corp.	-	-
238	Wisdom Marine Lines Co. Ltd.	508	0.03
1,169	Wistron Corp.	4,456	0.30
14	WITS Corp.	45	-
180	WNC Corp.	732	0.05
59	Wonderful Hi-Tech Co. Ltd.	78	0.01
633	WPG Holdings Ltd.	1,473	0.10
186	WT Microelectronics Co. Ltd.	760	0.05
34	WUS Printed Circuit Co. Ltd.	48	-
91	Xxentria Technology Materials Corp.	150	0.01
16	Ya Horng Electronic Co. Ltd.	32	-
205	Yageo Corp.	3,295	0.22
960	Yang Ming Marine Transport Corp.	2,526	0.17
203	YC INOX Co. Ltd.	155	0.01
20	YCC Parts Manufacturing Co. Ltd.	34	-
178	Yea Shin International Development Co. Ltd.	192	0.01
243	Yem Chio Co. Ltd.	131	0.01
63	Yeong Guan Energy Technology Group Co. Ltd.	57	-
659	YFY, Inc.	605	0.04
58	Yi Jinn Industrial Co. Ltd.	34	-
505	Yieh Phui Enterprise Co. Ltd.	255	0.02
43	Young Fast Optoelectronics Co. Ltd.	77	0.01
61	Youngtek Electronics Corp.	124	0.01
5,101	Yuanta Financial Holding Co. Ltd.	5,286	0.36
19	Yuen Chang Stainless Steel Co. Ltd.	10	-
27	Yuen Foong Yu Consumer Products Co. Ltd.	39	-
21	Yulon Finance Corp.	77	0.01
351	Yulon Motor Co. Ltd.	424	0.03
74	YungShin Global Holding Corp.	151	0.01
12	Yusin Holding Corp.	44	-
25	Zeng Hsing Industrial Co. Ltd.	82	0.01
92	Zenitron Corp.	103	0.01
47	Zero One Technology Co. Ltd.	178	0.01
375	Zhen Ding Technology Holding Ltd.	1,273	0.09
195	Zig Sheng Industrial Co. Ltd.	61	-
122	Zinwell Corp.	49	-
51	Zippy Technology Corp.	92	0.01
177	Zyxel Group Corp.	169	0.01
		288,441	**19.58**
Thailand - 1.38%			
138	AAPICO Hitech PCL	57	-
64	AAPICO Hitech PCL, NVDR	26	-
1,019	Absolute Clean Energy PCL	41	-
1,121	AP Thailand PCL	232	0.02
103	Asian Sea Corp. PCL	22	-
510	Bangchak Corp. PCL	563	0.04
424	Bangkok Bank PCL (voting rights)	1,833	0.13
116	Bangkok Bank PCL, NVDR	502	0.04
941	Bangkok Commercial Asset Management PCL	181	0.01
3,088	Bangkok Land PCL	45	-
172	Bangkok Ranch PCL	8	-
4,316	Banpu PCL	610	0.04
498	Berli Jucker PCL	300	0.02
844	Better World Green PCL	6	-
744	Beyond Securities PCL	11	-
1,728	Charoen Pokphand Foods PCL	1,290	0.09
1,794	Country Group Holdings PCL	27	-
247	CP Axtra PCL	141	0.01
310	Demco PCL	17	-
161	Eastern Water Resources Development & Management PCL	9	-
1,858	Energy Absolute PCL	164	0.01
264	GFPT PCL	80	0.01
55	Hana Microelectronics PCL	31	-
125	ICC International PCL	106	0.01
448	Indorama Ventures PCL	277	0.02
110	Interlink Communication PCL	17	-
4,960	IRPC PCL	124	0.01
2,894	Italian-Thai Development PCL	26	-
153	Jaymart Group Holdings PCL	29	-
2	Kang Yong Electric PCL	18	-
89	Kasikornbank PCL	419	0.03
98	Kasikornbank PCL, NVDR	458	0.03
867	Khon Kaen Sugar Industry PCL	39	-
48	Kiatnakin Phatra Bank PCL	66	0.01
1,582	Krung Thai Bank PCL	1,070	0.07
1,270	LH Financial Group PCL	29	-
744	LPN Development PCL	45	-
58	MCS Steel PCL	15	-
567	Northeast Rubber PCL	72	0.01
507	Origin Property PCL	27	-
149	Polyplex Thailand PCL	46	-
503	Precious Shipping PCL	99	0.01
3,169	Property Perfect PCL	11	-
407	Pruksa Holding PCL	54	-
424	PTT Exploration & Production PCL	1,269	0.09
743	PTT Global Chemical PCL	471	0.03
5,030	PTT PCL	4,597	0.31
3,964	Quality Houses PCL	173	0.01
159	Regional Container Lines PCL	127	0.01
407	Rojana Industrial Park PCL	57	-
410	S Hotels & Resorts PCL	19	-
94	Saha-Union PCL	85	0.01
6,895	Sansiri PCL	281	0.02
937	SC Asset Corp. PCL	47	-
486	SCG Packaging PCL	244	0.02
263	Sena Development PCL	14	-
197	Siam Cement PCL	998	0.07

Emerging Markets Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Thailand - 1.38% (continued)			
189	Siamgas & Petrochemicals PCL	39	-
55	Singer Thailand PCL	9	-
705	Singha Estate PCL	13	-
88	SNC Former PCL	18	-
185	Somboon Advance Technology PCL	69	0.01
170	SPCG PCL	41	-
352	Sri Trang Agro-Industry PCL	137	0.01
489	Sri Trang Gloves Thailand PCL	97	0.01
786	Star Petroleum Refining PCL	137	0.01
524	Stecon Group PCL	118	0.01
593	STP & I PCL	56	-
641	Supalai PCL	283	0.02
10,058	Super Energy Corp. PCL	52	-
605	Susco PCL	50	-
960	Syntec Construction PCL	48	-
1,693	Tata Steel Thailand PCL	35	-
485	Thai Oil PCL	440	0.03
12	Thai Stanley Electric PCL	76	0.01
662	Thai Union Group PCL	202	0.01
124	Thaifoods Group PCL	19	-
89	Thanachart Capital PCL	128	0.01
864	Thoresen Thai Agencies PCL	110	0.01
6,720	TMBThanachart Bank PCL	393	0.03
3,408	TPI Polene PCL	97	0.01
1,406	TPI Polene Power PCL	96	0.01
107	Unique Engineering & Construction PCL	6	-
		20,394	**1.38**
Turkey - 0.79%			
714	Adese Alisveris Merkezleri Ticaret AS	90	0.01
127	Akenerji Elektrik Uretim AS	33	-
-	Aksa Akrilik Kimya Sanayii AS	-	-
84	Aksa Enerji Uretim AS	69	0.01
65	Alarko Holding AS	135	0.01
926	Albaraka Turk Katilim Bankasi AS	158	0.01
-	Anadolu Anonim Turk Sigorta Sirketi	-	-
16	Anadolu Efes Biracilik Ve Malt Sanayii AS	57	-
-	Anadolu Isuzu Otomotiv Sanayi Ve Ticaret AS	-	-
29	Arcelik AS	78	0.01
18	Aygaz AS	60	-
-	Baticim Bati Anadolu Cimento Sanayii AS	-	-
-	BatiSoke Soke Cimento Sanayii TAS	-	-
408	Bera Holding AS	146	0.01
340	Bursa Cimento Fabrikasi AS	61	-
-	Cemtas Celik Makina Sanayi Ve Ticaret AS	-	-
17	Deva Holding AS	24	-
501	Dogan Sirketler Grubu Holding AS	187	0.01
32	Dogus Otomotiv Servis ve Ticaret AS	142	0.01
10	Eczacibasi Yatirim Holding Ortakligi AS	45	-
66	EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret AS	78	0.01
662	Enka Insaat ve Sanayi AS	1,018	0.07
1,085	Eregli Demir ve Celik Fabrikalari TAS	649	0.04
-	Gentas Genel Metal Sanayi ve Ticaret AS	-	-
6	Goltas Goller Bolgesi Cimento Sanayi ve Ticaret AS	55	-
555	GSD Holding AS	52	-
-	Haci Omer Sabanci Holding AS	-	-
-	Is Finansal Kiralama AS	-	-
-	Is Yatirim Menkul Degerler AS	-	-
-	Izmir Demir Celik Sanayi AS	-	-
136	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class A	135	0.01
-	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class B	-	-
467	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	263	0.02
429	Kervan Gida Sanayi Ve Ticaret AS	21	-
393	KOC Holding AS	1,421	0.10
13	Kordsa Teknik Tekstil AS	18	-
-	Marti Otel Isletmeleri AS	-	-
61	Menderes Tekstil Sanayi ve Ticaret AS	16	-
69	NET Holding AS	72	0.01
467	ODAS Elektrik Uretim ve Sanayi Ticaret AS	56	-
482	Petkim Petrokimya Holding AS	201	0.01
43	Pinar SUT Mamulleri Sanayii AS	10	-
3	Platform Turizm Tasimacilik Gida Insaat Temizlik Hizmetleri Sanayi VE Ticaret AS	2	-
153	Polisan Holding AS	75	0.01
1,156	Sekerbank Turk AS	133	0.01
-	Selcuk Ecza Deposu Ticaret ve Sanayi AS	-	-
117	Sok Marketler Ticaret AS	99	0.01
-	Tat Gida Sanayi AS	-	-
-	Tekfen Holding AS	-	-
456	Tukas Gida Sanayi ve Ticaret AS	27	-
-	Turcas Petrol AS	-	-
315	Turk Hava Yollari AO	2,195	0.15
607	Turkcell Iletisim Hizmetleri AS	1,468	0.10
-	Turker proje Gayrimenkul ve Yatirim Gelistirme AS	-	-
-	Turkiye Is Bankasi AS	-	-
494	Turkiye Petrol Rafinerileri AS	1,562	0.11
-	Turkiye Sinai Kalkinma Bankasi AS	-	-
521	Turkiye Sise ve Cam Fabrikalari AS	439	0.03
93	Turkiye Vakiflar Bankasi TAO	53	-
-	Ulker Biskuvi Sanayi AS	-	-
104	Ulusoy Un Sanayi ve Ticaret AS	17	-
-	Uzel Makina Sanayii AS	-	-
76	Vestel Beyaz Esya Sanayi ve Ticaret AS	17	-
94	Vestel Elektronik Sanayi ve Ticaret AS	80	0.01
917	Zorlu Enerji Elektrik Uretim AS	70	0.01
		11,587	**0.79**
United Arab Emirates - 1.68%			
1,222	Abu Dhabi Commercial Bank PJSC	4,016	0.27
1,044	Abu Dhabi National Hotels	145	0.01
329	Abu Dhabi Ports Co. PJSC	358	0.03
1,445	Agility Global PLC	492	0.03
13	Agthia Group PJSC	15	-
86	AL Seer Marine Supplies & Equipment Co. LLC	83	0.01
207	Amanat Holdings PJSC	59	-
407	Amlak Finance PJSC	122	0.01
24	Aramex PJSC	18	-
204	Bank of Sharjah	48	-
3,473	Dana Gas PJSC	681	0.05
694	Deyaar Development PJSC	174	0.01
1,262	Dubai Investments PJSC	832	0.06
3,090	Emaar Properties PJSC	11,066	0.75
714	Emirates NBD Bank PJSC	4,355	0.30
673	EMSTEEL Building Materials PJSC	235	0.02
320	Eshraq Investments PJSC	36	-
26	First Abu Dhabi Bank PJSC	113	0.01
10	Ghitha Holding PJSC	59	-
324	Manazel PJSC	29	-
283	Modon Holding PSC	254	0.02
1,566	Multiply Group PJSC	994	0.07
14	National Bank of Ras Al-Khaimah PSC	25	-

Emerging Markets Value Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Arab Emirates - 1.68% (continued)			
85	National Central Cooling Co. PJSC	60	-
750	RAK Properties PJSC	268	0.02
237	Ras Al Khaimah Ceramics PJSC	157	0.01
184	Union Properties PJSC	27	-
		24,721	**1.68**
Total Common Stock - 100.08% (30 November 2024: 99.97%)		**1,474,466**	**100.08**
Preferred Stock			
Brazil - 0.93%			
46	Banco ABC Brasil SA	169	0.01
79	Banco BMG SA	51	-
1,247	Banco Bradesco SA (non-voting rights)	3,532	0.24
111	Banco do Estado do Rio Grande do Sul SA	234	0.02
25	Cia de Ferro Ligas da Bahia FERBASA	31	-
26	Eucatex SA Industria e Comercio	84	0.01
48	Gerdau SA (non-voting rights)	128	0.01
2	Grazziotin SA	12	-
1,688	Petroleo Brasileiro SA - Petrobras	9,117	0.62
201	Raizen SA	68	0.01
86	Randon SA Implementos e Participacoes	136	0.01
9	Taurus Armas SA	11	-
55	Usinas Siderurgicas de Minas Gerais SA Usiminas	50	-
		13,623	**0.93**
Colombia - 0.06%			
131	Grupo Argos SA	515	0.04
311	Grupo Aval Acciones y Valores SA	43	-
34	Grupo de Inversiones Suramericana SA	310	0.02
		868	**0.06**
Philippines - 0.00%			
74	Cebu Air, Inc. (Preference shares)	50	-
		50	**-**
Total Preferred Stock - 0.99% (30 November 2024: 1.30%)		**14,541**	**0.99**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust			
Turkey - 0.00%			
-	Is Gayrimenkul Yatirim Ortakligi AS	-	-
		-	**-**
Total Real Estate Investment Trust - 0.00% (30 November 2024: 0.00%)		**-**	**-**
Rights			
Chile - 0.00%			
-	Clinica Las Condes SA	1	-
		1	**-**
India - 0.00%			
39	Mahindra & Mahindra Financial Services Ltd.	29	-
		29	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**30**	**-**
Warrants			
Malaysia - 0.00%			
191	YTL Corp. Bhd.	14	-
		14	**-**
Thailand - 0.00%			
140	Better World Green PCL (BWG-W6)	-	-
141	Better World Green PCL (BWG-W7)	-	-
58	Interlink Telecom PCL	-	-
73	Interlink Telecom PCL	-	-
127	Origin Property PCL	1	-
		1	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**15**	**-**
Total Investments - 101.32% (30 November 2024: 101.65%)		**1,492,730**	**101.32**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.27% (30 November 2024: 0.17%)	**3,937**	**0.27**
Other Liabilities in Excess of Other Assets - (1.59)% (30 November 2024: (1.82)%)	**(23,328)**	**(1.59)**
Total Net Assets	**1,473,339**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	98.39
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	0.04
Investment Funds	0.24
Current Assets	1.33
Total Assets	**100.00**

Euro Inflation Linked Intermediate Duration Fixed Income Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Investment Funds			
Ireland - 0.56%			
3	BlackRock ICS Euro Government Liquidity Fund	268	0.56
		268	**0.56**
Total Investment Funds - 0.56% (30 November 2024: 0.46%)		**268**	**0.56**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Government Bonds					
France - 86.61%					
4,422	French Republic Government Bonds OAT	0.100	01/03/2029	5,297	11.12
2,389	French Republic Government Bonds OAT	0.700	25/07/2030	3,048	6.40
3,374	French Republic Government Bonds OAT	0.100	25/07/2031	3,921	8.23
5,208	French Republic Government Bonds OAT	3.150	25/07/2032	9,462	19.86
7,770	French Republic Government Bonds OAT	0.600	25/07/2034	8,161	17.13
8,261	French Republic Government Bonds OAT	0.100	25/07/2036	9,035	18.96
214	French Republic Government Bonds OAT	0.100	25/07/2038	214	0.45
1,402	French Republic Government Bonds OAT	1.800	25/07/2040	2,124	4.46
				41,262	**86.61**
Germany - 12.14%					
2,447	Deutsche Bundesrepublik Bonds Inflation-Linked	0.100	15/04/2026	3,105	6.52
1,962	Deutsche Bundesrepublik Bonds Inflation-Linked	0.500	15/04/2030	2,525	5.30
130	Deutsche Bundesrepublik Bonds Inflation-Linked	0.100	15/04/2033	152	0.32
				5,782	**12.14**
Total Government Bonds - 98.75% (30 November 2024: 99.99%)				**47,044**	**98.75**
Total Investments - 99.31% (30 November 2024: 100.45%)				**47,312**	**99.31**

	Value (000's) EUR	% of Net Asset Value
Bank Overdraft - (0.01)% (30 November 2024: 0.02%)	**(5)**	**(0.01)**
Other Assets in Excess of Other Liabilities - 0.70% (30 November 2024: (0.47)%)	**332**	**0.70**
Total Net Assets	**47,639**	**100.00**

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	97.90
Investment Funds	0.56
Current Assets	1.54
Total Assets	**100.00**

European Small Companies Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Investment Funds			
Ireland - 0.38%			
7	BlackRock ICS Euro Government Liquidity Fund	760	0.38
		760	**0.38**
Total Investment Funds - 0.38% (30 November 2024: 0.18%)		**760**	**0.38**
Common Stock			
Austria - 2.11%			
1	Addiko Bank AG	12	0.01
2	Agrana Beteiligungs AG	21	0.01
7	ANDRITZ AG	405	0.20
4	AT&S Austria Technologie & Systemtechnik AG	65	0.03
10	BAWAG Group AG	1,050	0.52
5	CA Immobilien Anlagen AG	121	0.06
4	CPI Europe AG	75	0.04
1	DO & Co. AG	159	0.08
5	Eurotelesites AG	27	0.01
4	EVN AG	101	0.05
2	FACC AG	15	0.01
1	Kapsch TrafficCom AG	6	-
3	Lenzing AG	81	0.04
1	Mayr Melnhof Karton AG	88	0.04
3	Oberbank AG	189	0.10
4	Oesterreichische Post AG	132	0.07
2	Palfinger AG	49	0.03
2	POLYTEC Holding AG	8	-
2	Porr AG	54	0.03
1	Raiffeisen Bank International AG	21	0.01
2	Schoeller-Bleckmann Oilfield Equipment AG	46	0.02
2	Semperit AG Holding	25	0.01
2	Strabag SE	143	0.07
21	Telekom Austria AG	204	0.10
1	UBM Development AG	17	0.01
15	UNIQA Insurance Group AG	187	0.09
4	Vienna Insurance Group AG Wiener Versicherung Gruppe	189	0.10
13	voestalpine AG	314	0.16
12	Wienerberger AG	408	0.20
3	Zumtobel Group AG	15	0.01
		4,227	**2.11**
Belgium - 3.09%			
3	Ackermans & van Haaren NV	699	0.35
15	Ageas SA	870	0.43
20	AGFA-Gevaert NV	19	0.01
4	Atenor	11	0.01
11	Azelis Group NV	157	0.08
9	Barco NV	120	0.06
5	Bekaert SA	165	0.08
8	Biocartis Group NV	-	-
15	bpost SA	29	0.01
1	Cie d'Entreprises CFE	12	0.01
2	CMB Tech NV	17	0.01
6	Colruyt Group NV	252	0.13
13	Deceuninck NV	28	0.01
1	Deme Group NV	175	0.09
2	D'ieteren Group	353	0.18
20	Econocom Group SA NV	40	0.02
4	Elia Group SA	411	0.20
1	EVS Broadcast Equipment SA	47	0.02
8	Fagron	178	0.09
5	Galapagos NV	115	0.06
4	Gimv NV	167	0.08
4	Greenyard NV	27	0.01
1	Immobel SA	12	0.01
3	Ion Beam Applications	41	0.02
1	Jensen-Group NV	31	0.01
3	Kinepolis Group NV	85	0.04
-	Lotus Bakeries NV	401	0.20
1	MDxHealth SA	1	-
3	Melexis NV	145	0.07
7	Ontex Group NV	56	0.03
1	Orange Belgium SA	19	0.01
18	Proximus SADP	137	0.07
5	Recticel SA	59	0.03
1	Sipef NV	73	0.04
9	Solvay SA	260	0.13
7	Syensqo SA	462	0.23
4	Tessenderlo Group SA	92	0.05
18	Umicore SA	179	0.09
1	Unifiedpost Group SA	4	-
1	Van de Velde NV	35	0.02
1	VGP NV	119	0.06
12	Viohalco SA	68	0.03
-	What's Cooking BV	16	0.01
		6,187	**3.09**
Denmark - 4.04%			
17	ALK-Abello AS	417	0.21
123	Alm Brand AS	267	0.13
20	Ambu AS	273	0.14
16	Bang & Olufsen AS	28	0.01
9	Bavarian Nordic AS	202	0.10
1	cBrain AS	33	0.02
3	Chemometec AS	180	0.09
10	Columbus AS	14	0.01
3	D/S Norden AS	79	0.04
8	Demant AS	281	0.14
4	Dfds AS	58	0.03
-	Djurslands Bank AS	28	0.01
7	FLSmidth & Co. AS	338	0.17
14	GN Store Nord AS	179	0.09
1	Gubra AS	40	0.02
5	H Lundbeck AS, Class A	19	0.01
27	H Lundbeck AS, Class B	132	0.07
2	H&H International AS	42	0.02
2	Huscompagniet AS	12	0.01
21	ISS AS	495	0.25
1	Jeudan AS	35	0.02
7	Jyske Bank AS	568	0.28
-	Lan & Spar Bank	25	0.01
6	Matas AS	103	0.05
5	Netcompany Group AS	204	0.10
4	Nilfisk Holding AS	55	0.03
7	NKT AS	498	0.25
2	NNIT AS	17	0.01
1	North Media AS	6	-
1	NTG Nordic Transport Group AS	40	0.02
2	Per Aarsleff Holding AS	183	0.09
4	Ringkjoebing Landbobank AS	659	0.33
4	Rockwool AS (enchanced voting rights)	180	0.09
11	Rockwool AS (voting rights)	470	0.23
6	Royal Unibrew AS	477	0.24
1	RTX AS	7	-
9	Scandinavian Tobacco Group AS	99	0.05
2	Schouw & Co. AS	130	0.06
1	Solar AS	41	0.02
1	SP Group AS	34	0.02

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Denmark - 4.04% (continued)			
1	Sparekassen Sjaelland-Fyn AS	46	0.02
8	Sydbank AS	456	0.23
1	TCM Group AS	9	-
-	Tivoli AS	33	0.02
5	TORM PLC	74	0.04
1	Trifork Group AG	8	-
3	UIE PLC	120	0.06
45	Vestjysk Bank AS	29	0.01
6	Zealand Pharma AS	389	0.19
		8,112	**4.04**
Finland - 4.98%			
6	Aktia Bank OYJ	60	0.03
1	Alandsbanken Abp	41	0.02
3	Alma Media OYJ	34	0.02
3	Anora Group OYJ	11	0.01
1	Apetit OYJ	14	0.01
4	Aspo OYJ	20	0.01
2	Atria OYJ	26	0.01
4	Bittium OYJ	31	0.02
10	Citycon OYJ	38	0.02
2	Digia OYJ	12	0.01
16	Elisa OYJ	738	0.37
2	Enento Group OYJ	32	0.02
1	eQ OYJ	7	-
14	Finnair OYJ	42	0.02
4	Fiskars OYJ Abp	62	0.03
23	F-Secure OYJ	46	0.02
2	Harvia OYJ	105	0.05
5	Hiab OYJ	212	0.11
5	HKFoods OYJ	7	-
13	Huhtamaki OYJ	415	0.21
1	Incap OYJ	8	-
5	Kalmar OYJ	139	0.07
4	Kamux Corp.	7	-
15	Kemira OYJ	293	0.15
9	Kesko OYJ, Class A	184	0.09
30	Kesko OYJ, Class B	646	0.32
15	Kojamo OYJ	163	0.08
10	Konecranes OYJ	672	0.34
4	Lassila & Tikanoja OYJ	33	0.02
11	Lindex Group OYJ	31	0.02
43	Mandatum OYJ	224	0.11
3	Marimekko OYJ	46	0.02
21	Metsa Board OYJ, Class B	68	0.03
70	Metso OYJ	742	0.37
17	Nokian Renkaat OYJ	109	0.05
2	Olvi OYJ	60	0.03
-	Oma Saastopankki OYJ	4	-
19	Oriola OYJ, Class B	21	0.01
4	Orion OYJ, Class A	229	0.11
12	Orion OYJ, Class B	704	0.35
47	Outokumpu OYJ	162	0.08
2	Pihlajalinna OYJ	27	0.01
1	Ponsse OYJ	40	0.02
9	Puuilo OYJ	121	0.06
2	QT Group OYJ	129	0.06
12	Raisio OYJ	29	0.01
3	Revenio Group OYJ	78	0.04
31	Sampo OYJ (Denmark listing)	291	0.15
10	Sanoma OYJ	94	0.05
1	Scanfil OYJ	9	0.01
58	Stora Enso OYJ	513	0.26
3	Taaleri PLC	21	0.01
1	Talenom OYJ	2	-
2	Teleste OYJ	6	-
14	Terveystalo OYJ	173	0.09
11	TietoEVRY OYJ	177	0.09
6	Tokmanni Group Corp.	70	0.04
2	Vaisala OYJ	122	0.06
20	Valmet OYJ	564	0.28
3	Verkkokauppa.com OYJ	8	-
1	Viking Line Abp	24	0.01
51	Wartsila OYJ Abp	909	0.45
15	WithSecure OYJ	16	0.01
21	YIT OYJ	57	0.03
		9,978	**4.98**
France - 9.01%			
1	74Software SA	52	0.03
4	ABC arbitrage	26	0.01
9	Air France-KLM	88	0.04
2	AKWEL SADIR	11	0.01
47	Alstom SA	935	0.47
4	Alten SA	272	0.14
7	Arkema SA	461	0.23
-	Assystem SA	18	0.01
1	Aubay	46	0.02
19	Ayvens SA	169	0.08
-	Bastide le Confort Medical	9	-
7	Beneteau SACA	57	0.03
1	Boiron SA	16	0.01
2	Bonduelle SCA	17	0.01
61	Carrefour SA (France listing)	810	0.40
3	Catana Group	10	-
3	CBo Territoria	11	0.01
1	Cegedim SA	14	0.01
3	Cie des Alpes	53	0.03
3	Claranova SE	10	-
25	Clariane SE	94	0.05
16	Coface SA	271	0.13
16	Derichebourg SA	99	0.05
29	Edenred SE	803	0.40
1	Ekinops SAS	6	-
-	Electricite de Strasbourg SA	40	0.02
22	Elior Group SA	68	0.03
25	Elis SA	589	0.29
-	Equasens	23	0.01
1	Eramet SA	73	0.04
-	Esso SA Francaise	69	0.03
10	Etablissements Maurel et Prom SA	46	0.02
5	Eurazeo SE	308	0.15
12	Euroapi SA	35	0.02
2	Eurofins Scientific SE	104	0.05
26	Eutelsat Communications SACA	85	0.04
2	Fnac Darty SA	76	0.04
17	Forvia SE	137	0.07
5	Gaztransport Et Technigaz SA	801	0.40
4	Getlink SE	63	0.03
2	GL Events SACA	50	0.02
1	Groupe Crit SA	44	0.02
1	Guerbet	18	0.01
3	Haulotte Group SA	7	-
-	ID Logistics Group SACA	198	0.10
-	IDI SCA	10	-
5	Imerys SA	160	0.08

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
France - 9.01% (continued)			
1	Infotel SA	22	0.01
2	Interparfums SA	66	0.03
4	Ipsen SA	437	0.22
6	IPSOS SA	252	0.13
3	Jacquet Metals SACA	61	0.03
9	JCDecaux SE	136	0.07
2	Kaufman & Broad SA	73	0.04
13	La Francaise des Jeux SACA	415	0.21
-	Laurent-Perrier	42	0.02
1	LISI SA	33	0.02
1	LNA Sante SA	17	0.01
1	Lumibird	17	0.01
6	Maisons du Monde SA	14	0.01
2	Manitou BF SA	33	0.02
3	Mersen SA	55	0.03
5	Metropole Television SA	65	0.03
2	Nacon SA	1	-
5	Nexans SA	478	0.24
6	Nexity SA	55	0.03
3	NRJ Group	23	0.01
2	Oeneo SA	22	0.01
7	Opmobility	75	0.04
4	OVH Groupe SAS	54	0.03
8	Pierre Et Vacances SA	12	0.01
10	Pluxee NV	193	0.10
5	Quadient SA	76	0.04
2	Recylex SA	-	-
2	Remy Cointreau SA	117	0.06
27	Rexel SA	660	0.33
-	Robertet SA	63	0.03
13	Rubis SCA	362	0.18
-	Samse SACA	12	0.01
1	Savencia SA	53	0.03
21	SCOR SE	605	0.30
4	SEB SA	310	0.15
1	Seche Environnement SACA	53	0.03
50	SES SA	250	0.12
3	SMCP SA	12	0.01
3	Societe BIC SA	158	0.08
1	Societe LDC SADIR	56	0.03
8	Sodexo SA	506	0.25
2	SOITEC	104	0.05
2	Sopra Steria Group	439	0.22
15	SPIE SA	683	0.34
1	Stef SA	66	0.03
1	Sword Group	30	0.01
1	Synergie SE	48	0.02
17	Technip Energies NV	582	0.29
7	Teleperformance SE	647	0.32
8	Television Francaise 1 SA	65	0.03
-	TFF Group	11	0.01
1	Thermador Groupe	84	0.04
4	Tikehau Capital SCA	85	0.04
1	Trigano SA	168	0.08
10	Ubisoft Entertainment SA	96	0.05
28	Valeo SE	257	0.13
22	Vallourec SACA	331	0.16
8	Verallia SA	221	0.11
-	Vetoquinol SA	25	0.01
3	Vicat SACA	192	0.10
5	VIEL & Cie SA	77	0.04
-	Virbac SACA	113	0.06
1	Viridien	57	0.03
81	Vivendi SE	240	0.12
5	Voltalia SA	46	0.02
1	Vranken-Pommery Monopole SA	7	-
-	Wavestone	17	0.01
6	Worldline SA	34	0.02
8	X-Fab Silicon Foundries SE	41	0.02
		18,072	**9.01**
Germany - 10.70%			
6	1&1 AG	103	0.05
7	7C Solarparken AG	14	0.01
-	Adesso SE	30	0.02
1	Adtran Networks SE	10	0.01
11	AIXTRON SE	129	0.06
-	All for One Group SE	13	0.01
1	Allgeier SE	25	0.01
1	AlzChem Group AG	94	0.05
1	Amadeus Fire AG	55	0.03
111	Aroundtown SA	311	0.16
1	Atoss Software SE	164	0.08
1	Aumann AG	16	0.01
4	Aurubis AG	322	0.16
2	BayWa AG (BYW6)	20	0.01
12	Bechtle AG	467	0.23
5	Befesa SA	141	0.07
1	Bertrandt AG	15	0.01
1	Bijou Brigitte AG	36	0.02
5	Bilfinger SE	384	0.19
8	Borussia Dortmund GmbH & Co. KGaA	29	0.01
9	BRANICKS Group AG	16	0.01
9	Brenntag SE	545	0.27
-	Brockhaus Technologies AG	6	-
2	CANCOM SE	53	0.03
3	Carl Zeiss Meditec AG	175	0.09
20	Ceconomy AG	53	0.03
1	CENIT AG	10	0.01
1	Cewe Stiftung & Co. KGaA	85	0.04
8	CTS Eventim AG & Co. KGaA	815	0.41
-	Data Modul AG Produktion Und Vertrieb Von Elektronischen Systemen	7	-
2	Dermapharm Holding SE	80	0.04
2	Deutsche Beteiligungs AG	50	0.03
2	Deutsche EuroShop AG	29	0.01
19	Deutsche Pfandbriefbank AG	109	0.05
2	Deutsche Wohnen SE	53	0.03
10	Deutz AG	76	0.04
1	Dr. Hoenle AG	7	-
1	Draegerwerk AG & Co. KGaA (voting rights)	26	0.01
6	Duerr AG	146	0.07
5	DWS Group GmbH & Co. KGaA	230	0.11
2	Eckert & Ziegler SE	106	0.05
2	EDAG Engineering Group AG	9	-
1	Elmos Semiconductor SE	61	0.03
4	ElringKlinger AG	18	0.01
1	Energiekontor AG	35	0.02
32	Evonik Industries AG	613	0.31
14	Evotec SE	100	0.05
4	Fielmann Group AG	194	0.10
13	flatexDEGIRO AG	314	0.16
-	FORTEC Elektronik AG	6	-
5	Fraport AG Frankfurt Airport Services Worldwide	318	0.16
16	Freenet AG	461	0.23

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Germany - 10.70% (continued)			
1	Friedrich Vorwerk Group SE	83	0.04
4	FUCHS SE (voting rights)	146	0.07
15	GEA Group AG	904	0.45
7	Gerresheimer AG	438	0.22
2	Gesco SE	31	0.02
3	GFT Technologies SE	68	0.03
15	Grand City Properties SA	165	0.08
3	Grenke AG	45	0.02
3	H&R GmbH & Co. KGaA	14	0.01
-	Hawesko Holding SE	5	-
43	Heidelberger Druckmaschinen AG	62	0.03
17	HelloFresh SE	174	0.09
8	Hensoldt AG	746	0.37
1	Hornbach Holding AG & Co. KGaA	123	0.06
9	HUGO BOSS AG	371	0.19
-	Hypoport SE	69	0.03
2	Indus Holding AG	45	0.02
1	Init Innovation in Traffic Systems SE	32	0.02
6	Instone Real Estate Group SE	53	0.03
1	IVU Traffic Technologies AG	21	0.01
7	Jenoptik AG	138	0.07
2	JOST Werke SE	118	0.06
22	K&S AG	360	0.18
10	KION Group AG	415	0.21
7	Kloeckner & Co. SE	41	0.02
1	Knaus Tabbert AG	6	-
2	Koenig & Bauer AG	25	0.01
7	Kontron AG	153	0.08
4	Krones AG	489	0.24
-	KSB SE & Co. KGaA	38	0.02
2	KWS Saat SE & Co. KGaA	86	0.04
10	Lanxess AG	275	0.14
9	LEG Immobilien SE	700	0.35
2	Leifheit AG	40	0.02
2	Medios AG	28	0.01
8	MLP SE	64	0.03
2	Mutares SE & Co. KGaA	62	0.03
1	Nagarro SE	67	0.03
13	Nordex SE	237	0.12
4	Norma Group SE	49	0.02
7	Patrizia SE	53	0.03
1	Pentixapharm Holding AG	3	-
3	ProCredit Holding AG	26	0.01
25	ProSiebenSat.1 Media SE	178	0.09
14	Puma SE	313	0.16
2	PVA TePla AG	38	0.02
-	PWO AG	10	0.01
28	Qiagen NV (US listing)	1,114	0.56
1	R Stahl AG	9	-
-	Rational AG	171	0.09
5	RTL Group SA	151	0.08
4	SAF-Holland SE	71	0.04
4	Salzgitter AG	89	0.04
17	Schaeffler AG	70	0.03
-	Schloss Wachenheim AG	1	-
7	Scout24 SE	827	0.41
-	Secunet Security Networks AG	45	0.02
1	SFC Energy AG	29	0.01
6	SGL Carbon SE	22	0.01
3	Siltronic AG	124	0.06
2	Sixt SE (voting rights)	160	0.08
2	SMA Solar Technology AG	40	0.02
3	Stabilus SE	80	0.04
1	STRATEC SE	18	0.01
5	Stroeer SE & Co. KGaA	244	0.12
9	Suedzucker AG	101	0.05
1	Surteco Group SE	22	0.01
3	SUSS MicroTec SE	98	0.05
29	TAG Immobilien AG	436	0.22
4	Takkt AG	30	0.02
17	TeamViewer SE	177	0.09
1	Technotrans SE	27	0.01
58	thyssenkrupp AG	501	0.25
2	Thyssenkrupp Nucera AG & Co. KGaA	19	0.01
55	TUI AG	404	0.20
14	United Internet AG	310	0.15
3	Verbio SE	29	0.01
1	Vossloh AG	87	0.04
2	Wacker Chemie AG	141	0.07
3	Wacker Neuson SE	72	0.04
1	Washtec AG	59	0.03
1	Westwing Group SE	4	-
2	Wuestenrot & Wuerttembergische AG	34	0.02
27	Zalando SE	849	0.42
-	Zeal Network SE	9	-
		21,465	**10.70**
Ireland - 0.45%			
88	Cairn Homes PLC	193	0.10
18	Dalata Hotel Group PLC	103	0.05
4	FBD Holdings PLC	54	0.03
24	Glanbia PLC	304	0.15
76	Glenveagh Properties PLC	136	0.07
19	Irish Continental Group PLC	100	0.05
6	Permanent TSB Group Holdings PLC	11	-
		901	**0.45**
Israel - 0.02%			
4	Nexxen International Ltd.	40	0.02
		40	**0.02**
Italy - 7.12%			
188	A2A SpA	429	0.21
7	ACEA SpA	139	0.07
13	Amplifon SpA	262	0.13
2	Aquafil SpA	3	-
4	Ariston Holding NV	19	0.01
19	Arnoldo Mondadori Editore SpA	40	0.02
14	Ascopiave SpA	42	0.02
2	Avio SpA	35	0.02
16	Azimut Holding SpA	405	0.20
8	Banca Generali SpA	412	0.21
4	Banca IFIS SpA	85	0.04
112	Banca Monte dei Paschi di Siena SpA	816	0.41
77	Banca Popolare di Sondrio SpA	919	0.46
15	Banca Profilo SpA	3	-
12	Banca Sistema SpA	21	0.01
7	Banco di Desio e della Brianza SpA	57	0.03
3	BF SpA	14	0.01
20	BFF Bank SpA	186	0.09
2	Biesse SpA	14	0.01
149	BPER Banca SpA	1,166	0.58
20	Brembo NV	164	0.08
5	Brunello Cucinelli SpA	519	0.26
12	Buzzi SpA	555	0.28
14	Cairo Communication SpA	42	0.02
1	Carel Industries SpA	22	0.01

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Italy - 7.12% (continued)			
-	Cembre SpA	18	0.01
6	Cementir Holding NV	87	0.04
102	CIR SpA-Compagnie Industriali	63	0.03
11	Credito Emiliano SpA	134	0.07
10	d'Amico International Shipping SA	33	0.02
2	Danieli & C Officine Meccaniche SpA (voting rights)	84	0.04
2	Datalogic SpA	10	-
1	Digital Bros SpA	11	0.01
-	Digital Value SpA	5	-
7	doValue SpA (voting rights)	16	0.01
15	Emak SpA	14	0.01
27	Enav SpA	112	0.06
4	ERG SpA	68	0.03
6	Esprinet SpA	24	0.01
3	Fiera Milano SpA	19	0.01
3	Fila SpA	27	0.01
10	Fincantieri SpA	160	0.08
30	FNM SpA	13	0.01
2	Garofalo Health Care SpA	12	0.01
1	Gefran SpA	11	0.01
17	Geox SpA	6	-
1	GPI SpA	6	-
112	Hera SpA	491	0.24
43	IMMSI SpA	22	0.01
4	Intercos SpA	62	0.03
4	Interpump Group SpA	133	0.07
98	Iren SpA	270	0.13
66	Italgas SpA	479	0.24
1	Italian Sea Group SpA	6	-
2	Italmobiliare SpA	61	0.03
20	Iveco Group NV	347	0.17
17	Lottomatica Group SpA	394	0.20
1	LU-VE SpA	18	0.01
24	Maire SpA	272	0.14
2	MARR SpA	20	0.01
24	MFE-MediaForEurope NV, Class A	79	0.04
8	MFE-MediaForEurope NV, Class B	33	0.02
2	Moltiply Group SpA	108	0.05
2	NewPrinces SpA	32	0.02
50	Nexi SpA	264	0.13
1	Orsero SpA	11	0.01
28	OVS SpA	104	0.05
-	Pharmanutra SpA	20	0.01
29	Piaggio & C SpA	53	0.03
46	Pirelli & C SpA	291	0.15
13	RAI Way SpA	75	0.04
3	Reply SpA	427	0.21
26	Rizzoli Corriere Della Sera Mediagroup SpA	26	0.01
1	Sabaf SpA	14	0.01
39	Safilo Group SpA	35	0.02
151	Saipem SpA	330	0.16
7	Salvatore Ferragamo SpA	39	0.02
2	Sanlorenzo SpA	64	0.03
1	Sesa SpA	97	0.05
9	Sogefi SpA	19	0.01
6	SOL SpA	267	0.13
9	Spaxs SpA	34	0.02
15	Tamburi Investment Partners SpA	124	0.06
17	Technogym SpA	204	0.10
1,139	Telecom Italia SpA (voting rights)	429	0.21
45	TREVI - Finanziaria Industriale SpA	16	0.01
1	TXT e-solutions SpA	28	0.01
55	Unipol Assicurazioni SpA	946	0.47
52	Webuild SpA (voting rights)	187	0.09
2	Wiit SpA	32	0.02
1	Zignago Vetro SpA	10	-
		14,275	**7.12**
Netherlands - 4.39%			
13	Aalberts NV	410	0.20
3	Acomo NV	56	0.03
19	Akzo Nobel NV	1,164	0.58
2	Alfen NV	27	0.01
34	Allfunds Group PLC	189	0.09
4	AMG Critical Materials NV	76	0.04
7	Aperam SA	179	0.09
10	Arcadis NV	447	0.22
2	B&S Group SARL	12	0.01
6	Basic-Fit NV	148	0.07
9	BE Semiconductor Industries NV	962	0.48
3	Brunel International NV	31	0.02
7	Corbion NV	126	0.06
15	CTP NV	258	0.13
-	Fastned BV	8	-
5	Flow Traders Ltd.	141	0.07
5	ForFarmers NV	21	0.01
16	Fugro NV	180	0.09
7	IMCD NV	796	0.40
25	InPost SA	355	0.18
16	Just Eat Takeaway.com NV (Netherlands listing)	311	0.16
2	Kendrion NV	25	0.01
43	Koninklijke BAM Groep NV	316	0.16
5	Koninklijke Heijmans NV	261	0.13
9	Koninklijke Vopak NV	352	0.18
1	Nedap NV	48	0.02
13	OCI NV	100	0.05
75	Pharming Group NV	74	0.04
62	PostNL NV	59	0.03
12	Randstad NV	430	0.21
18	SBM Offshore NV	372	0.19
1	SIF Holding NV	6	-
18	Signify NV	375	0.19
3	Sligro Food Group NV	46	0.02
4	TKH Group NV	164	0.08
9	TomTom NV	41	0.02
4	Van Lanschot Kempen NV	230	0.12
		8,796	**4.39**
Norway - 1.41%			
3	2020 Bulkers Ltd.	32	0.02
61	ABG Sundal Collier Holding ASA	35	0.02
2	AF Gruppen ASA	32	0.02
30	Akastor ASA	32	0.02
2	Aker BioMarine ASA	11	0.01
19	Aker Solutions ASA	56	0.03
6	Archer Ltd.	11	0.01
3	ArcticZymes Technologies ASA	4	-
1	Arendals Fossekompani ASA	5	-
8	Atea ASA	105	0.05
94	AutoStore Holdings Ltd.	43	0.02
25	Axactor ASA	13	0.01
19	B2 Impact ASA	20	0.01
4	BEWi ASA	8	-
3	Bluenord ASA	133	0.07
3	Bonheur ASA	54	0.03
7	Bouvet ASA	45	0.02

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Norway - 1.41% (continued)			
11	BW Offshore Ltd.	32	0.02
31	Cloudberry Clean Energy ASA	33	0.02
10	Crayon Group Holding ASA	120	0.06
53	DNO ASA	55	0.03
31	Elkem ASA	52	0.03
12	Elmera Group ASA	34	0.02
14	Elopak ASA	54	0.03
3	Endur ASA	24	0.01
20	Europris ASA	138	0.07
1	FLEX LNG Ltd. (Norway listing)	29	0.01
2	FLEX LNG Ltd. (US listing)	52	0.03
13	Golden Ocean Group Ltd. (Norway listing)	86	0.04
6	Grieg Seafood ASA	33	0.02
15	Hexagon Composites ASA	22	0.01
5	Hexagon Purus ASA	1	-
3	Himalaya Shipping Ltd.	17	0.01
3	Kid ASA	41	0.02
27	Kitron ASA	137	0.07
1	Klaveness Combination Carriers ASA	8	-
135	Kongsberg Automotive ASA	19	0.01
30	LINK Mobility Group Holding ASA	66	0.03
4	Magnora ASA	7	-
1	Medistim ASA	15	0.01
35	MPC Container Ships ASA	49	0.02
1	Multiconsult ASA	17	0.01
166	NEL ASA	31	0.01
4	Norbit ASA	65	0.03
11	Nordic Mining ASA	23	0.01
8	Norske Skog ASA	15	0.01
8	Northern Ocean Ltd.	4	-
42	Norwegian Air Shuttle ASA	51	0.02
3	NRC Group ASA	2	-
18	Odfjell Drilling Ltd.	97	0.05
2	Odfjell SE	15	0.01
3	Odfjell Technology Ltd.	12	0.01
6	OKEA ASA	8	-
1	Okeanis Eco Tankers Corp.	30	0.01
3	Otello Corp. ASA	3	-
8	Panoro Energy ASA	16	0.01
6	Paratus Energy Services Ltd.	20	0.01
4	Pareto Bank ASA	28	0.01
13	Pexip Holding ASA	64	0.03
3	PhotoCure ASA	12	0.01
4	Rana Gruber ASA	23	0.01
47	REC Silicon ASA	9	-
35	Salmon Evolution ASA	19	0.01
14	SATS ASA (Norway listing)	43	0.02
12	Scatec ASA	90	0.04
3	Sea1 offshore, Inc.	7	-
6	Selvaag Bolig ASA	19	0.01
12	Shelf Drilling Ltd.	7	-
9	SmartCraft ASA	18	0.01
17	Solstad Maritime Holding AS	33	0.02
6	Solstad Offshore ASA	21	0.01
5	Sparebanken More	49	0.02
2	Stolt-Nielsen Ltd.	49	0.02
21	TGS ASA	152	0.08
2	Zalaris ASA	14	0.01
		2,829	**1.41**
Portugal - 1.06%			
9	Altri SGPS SA	49	0.03
1,379	Banco Comercial Portugues SA	948	0.47
6	Corticeira Amorim SGPS SA	46	0.02
15	CTT-Correios de Portugal SA	114	0.06
33	EDP Renovaveis SA	297	0.15
5	Ibersol SGPS SA	49	0.02
15	Mota-Engil SGPS SA	66	0.03
30	Navigator Co. SA	103	0.05
31	NOS SGPS SA	121	0.06
54	REN - Redes Energeticas Nacionais SGPS SA	158	0.08
2	Semapa-Sociedade de Investimento e Gestao	31	0.02
122	Sonae SGPS SA	149	0.07
		2,131	**1.06**
Spain - 4.68%			
2	Acciona SA	288	0.14
24	Acerinox SA	250	0.13
1	Aedas Homes SA	37	0.02
2	Alantra Partners SA	17	0.01
10	Almirall SA	108	0.05
168	Amper SA (voting rights)	24	0.01
13	Atresmedia Corp. de Medios de Comunicacion SA	79	0.04
13	Audax Renovables SA	21	0.01
3	Azkoyen SA	25	0.01
425	Banco de Sabadell SA	1,190	0.59
91	Bankinter SA	1,027	0.51
6	CIE Automotive SA	147	0.07
2	Construcciones y Auxiliar de Ferrocarriles SA	116	0.06
5	Corp. ACCIONA Energias Renovables SA	99	0.05
3	Distribuidora Internacional de Alimentacion SA	67	0.03
9	Ebro Foods SA	155	0.08
10	eDreams ODIGEO SA	79	0.04
6	Elecnor SA	132	0.07
31	Enagas SA	433	0.22
23	Ence Energia y Celulosa SA	67	0.03
8	Ercros SA	23	0.01
43	Faes Farma SA	186	0.09
10	Fluidra SA	226	0.11
25	Gestamp Automocion SA	74	0.04
12	Global Dominion Access SA	38	0.02
1	Grenergy Renovables SA	55	0.03
27	Grifols SA	259	0.13
7	Grupo Catalana Occidente SA	345	0.17
5	Grupo Empresarial San Jose SA	32	0.02
2	Iberpapel Gestion SA	32	0.02
17	Indra Sistemas SA	606	0.30
4	Inmocemento SA	12	0.01
3	Laboratorios Farmaceuticos Rovi SA	146	0.07
90	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	124	0.06
9	Logista Integral SA	250	0.12
121	Mapfre SA	405	0.20
17	Melia Hotels International SA	115	0.06
3	Miquel y Costas & Miquel SA	38	0.02
7	Neinor Homes SA	93	0.05
79	Obrascon Huarte Lain SA	25	0.01
3	Oryzon Genomics SA	8	-
2	Pharma Mar SA	146	0.07
2	Prim SA	25	0.01
35	Promotora de Informaciones SA	14	0.01
36	Prosegur Cash SA	29	0.01
46	Realia Business SA	42	0.02
16	Redeia Corp. SA	300	0.15
69	Sacyr SA	245	0.12
9	Solaria Energia y Medio Ambiente SA	70	0.04

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Spain - 4.68% (continued)			
10	Talgo SA	34	0.02
6	Tecnicas Reunidas SA	118	0.06
15	Tubacex SA	58	0.03
154	Unicaja Banco SA	299	0.15
2	Vidrala SA (voting rights)	232	0.12
5	Viscofan SA	322	0.16
9	Vocento SA	6	-
		9,393	**4.68**
Sweden - 5.09%			
10	AcadeMedia AB	76	0.04
15	AddLife AB	256	0.13
16	Addnode Group AB	147	0.07
11	AFRY AB	173	0.09
6	Alimak Group AB	73	0.04
20	Alleima AB	144	0.07
4	Alligo AB	45	0.02
11	Ambea AB	109	0.05
5	Annehem Fastigheter AB	7	-
7	AQ Group AB	115	0.06
3	Arise AB	9	-
29	Arjo AB	82	0.04
22	Atrium Ljungberg AB	66	0.03
14	Attendo AB	78	0.04
7	Beijer Alma AB	137	0.07
4	Bergman & Beving AB	124	0.06
14	Betsson AB	241	0.12
4	Better Collective AS	51	0.03
8	BHG Group AB	19	0.01
13	Bilia AB	152	0.08
16	Billerud Aktiebolag	158	0.08
10	BioGaia AB	93	0.05
7	BioInvent International AB	22	0.01
4	Biotage AB	49	0.02
40	Bonava AB	43	0.02
5	Boozt AB	40	0.02
24	Bravida Holding AB	194	0.10
-	BTS Group AB	7	-
22	Bufab AB	169	0.08
2	Bulten AB	12	0.01
5	Bure Equity AB	143	0.07
10	Byggmax Group AB	50	0.02
2	Carasent AB	4	-
6	Catella AB	16	0.01
9	Cavotec SA	16	0.01
2	Cellavision AB	41	0.02
7	Cibus Nordic Real Estate AB publ	115	0.06
27	Cint Group AB	18	0.01
6	Clas Ohlson AB	132	0.07
29	Cloetta AB	93	0.05
12	Coor Service Management Holding AB	42	0.02
46	Corem Property Group AB, Class B	22	0.01
1	Corem Property Group AB, Class D	23	0.01
1	CTT Systems AB	16	0.01
12	Dios Fastigheter AB	76	0.04
33	Dometic Group AB	112	0.06
74	Dustin Group AB	14	0.01
37	Dustin Group AB (voting rights)	7	-
10	Dynavox Group AB	99	0.05
10	Eastnine AB	42	0.02
2	Elanders AB	11	0.01
26	Electrolux AB	147	0.07
22	Electrolux Professional AB	128	0.06

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Sweden - 5.09% (continued)			
54	Elekta AB	252	0.13
14	Eltel AB	11	0.01
2	Enea AB	14	0.01
3	Engcon AB	28	0.01
2	Eolus Vind AB	7	-
4	Ependion AB	37	0.02
2	Ework Group AB	15	0.01
11	Fagerhult Group AB	44	0.02
1	Fasadgruppen Group AB	3	-
3	Fastighets AB Trianon	5	-
1	Fastighetsbolaget Emilshus AB	2	-
8	FastPartner AB, Class A	40	0.02
-	FastPartner AB, Class D	1	-
1	Fenix Outdoor International AG	35	0.02
-	Ferronordic AB	2	-
1	G5 Entertainment AB	12	0.01
1	GARO AB	3	-
17	Granges AB	189	0.09
2	Green Landscaping Group AB	10	0.01
3	Hanza AB	22	0.01
8	Heba Fastighets AB	24	0.01
4	Hexatronic Group AB	10	0.01
1	HMS Networks AB	44	0.02
9	Hoist Finance AB	75	0.04
9	Hufvudstaden AB	103	0.05
5	Humana AB	15	0.01
28	Humble Group AB	22	0.01
21	Instalco AB	48	0.02
11	International Petroleum Corp. (Sweden listing)	134	0.07
5	INVISIO AB	153	0.08
9	Inwido AB	177	0.09
11	ITAB Shop Concept AB	25	0.01
7	JM AB	99	0.05
5	John Mattson Fastighetsforetagen AB	31	0.02
-	Kabe Group AB	8	-
3	Karnov Group AB	27	0.01
9	K-fast Holding AB	10	0.01
19	Klarabo Sverige AB	27	0.01
3	KNOW IT AB	33	0.02
1	Lime Technologies AB	48	0.02
11	Lindab International AB	208	0.10
2	Medcap AB	64	0.03
7	MEKO AB	73	0.04
2	MIPS AB	87	0.04
13	Modern Times Group MTG AB	129	0.06
4	Momentum Group AB	70	0.03
10	Munters Group AB	116	0.06
18	NCAB Group AB	74	0.04
11	NCC AB	179	0.09
3	Nederman Holding AB	46	0.02
9	Net Insight AB	3	-
12	New Wave Group AB	127	0.06
4	Nivika Fastigheter AB	12	0.01
71	Nobia AB	27	0.01
13	Nolato AB	72	0.04
9	Norion Bank AB	37	0.02
3	Note AB	46	0.02
5	NP3 Fastigheter AB	106	0.05
23	Nyfosa AB	183	0.09
14	OEM International AB	179	0.09
17	Orron Energy AB	7	-
21	Peab AB	155	0.08

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Sweden - 5.09% (continued)			
8	Platzer Fastigheter Holding AB	56	0.03
29	Pricer AB	16	0.01
5	Proact IT Group AB	50	0.02
35	Ratos AB	123	0.06
4	RaySearch Laboratories AB	109	0.05
1	Rejlers AB	10	0.01
17	Rottneros AB	7	-
8	Rvrc Holding AB	32	0.02
90	Samhallsbyggnadsbolaget i Norden AB, Class B	47	0.02
7	Scandi Standard AB	60	0.03
22	Scandic Hotels Group AB	157	0.08
3	Sdiptech AB	55	0.03
5	Sedana Medical AB	5	-
1	Sensys Gatso Group AB	4	-
80	Sinch AB	187	0.09
6	SkiStar AB	92	0.05
2	Solid Forsakring AB	13	0.01
1	Stendorren Fastigheter AB	22	0.01
59	Stillfront Group AB	43	0.02
160	Storskogen Group AB	161	0.08
12	Swedish Logistic Property AB	42	0.02
12	Synsam AB	53	0.03
12	Systemair AB	101	0.05
1	TF Bank AB	32	0.02
6	Troax Group AB	85	0.04
30	Truecaller AB	180	0.09
3	VBG Group AB	70	0.03
21	Vestum AB	20	0.01
56	Viaplay Group AB	3	-
4	Vitec Software Group AB	156	0.08
7	Vitrolife AB	94	0.05
1	Volati AB	15	0.01
1	XANO Industri AB	8	-
		10,211	**5.09**
Switzerland - 13.16%			
14	Accelleron Industries AG	731	0.36
18	Adecco Group AG	435	0.22
2	Allreal Holding AG	406	0.20
1	ALSO Holding AG	258	0.13
13	ams-OSRAM AG	111	0.06
-	APG SGA SA	56	0.03
9	Arbonia AG	56	0.03
4	Aryzta AG	342	0.17
4	Ascom Holding AG	17	0.01
1	Autoneum Holding AG	78	0.04
12	Avolta AG	548	0.27
5	Baloise Holding AG	1,074	0.54
-	Banque Cantonale de Geneve	74	0.04
2	Banque Cantonale Vaudoise	228	0.11
-	Barry Callebaut AG	335	0.17
1	Basilea Pharmaceutica Ag Allschwil	40	0.02
1	Belimo Holding AG	1,090	0.54
-	Bell Food Group AG	73	0.04
1	Bellevue Group AG	14	0.01
1	Berner Kantonalbank AG	139	0.07
3	BKW AG	465	0.23
1	Bossard Holding AG	171	0.08
1	Bucher Industries AG	417	0.21
-	Burckhardt Compression Holding AG	301	0.15
-	Burkhalter Holding AG	33	0.02
-	Bystronic AG	83	0.04
-	Calida Holding AG	1	-

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Switzerland - 13.16% (continued)			
-	Carlo Gavazzi Holding AG	23	0.01
4	Cembra Money Bank AG	457	0.23
1	Cham Swiss Properties AG	16	0.01
-	Cicor Technologies Ltd.	36	0.02
-	Cie Financiere Tradition SA	71	0.04
33	Clariant AG	323	0.16
1	Coltene Holding AG	45	0.02
1	COSMO Pharmaceuticals NV	71	0.04
-	CPH Group AG	25	0.01
1	Daetwyler Holding AG	91	0.05
4	DKSH Holding AG	282	0.14
2	DocMorris AG	20	0.01
-	dormakaba Holding AG	317	0.16
15	EFG International AG	231	0.11
-	Emmi AG	238	0.12
1	Feintool International Holding AG	17	0.01
3	Flughafen Zurich AG	719	0.36
-	Forbo Holding AG	133	0.07
2	Fundamenta Real Estate AG	38	0.02
7	Galenica AG	652	0.32
19	GAM Holding AG (voting rights)	2	-
12	Georg Fischer AG	849	0.42
-	Gurit Holding AG	9	-
5	Helvetia Holding AG	1,121	0.56
1	Hiag Immobilien Holding AG	114	0.06
2	Huber & Suhner AG	181	0.09
-	Hypothekarbank Lenzburg AG	26	0.01
2	Implenia AG	92	0.05
2	Inficon Holding AG	254	0.13
-	Interroll Holding AG	166	0.08
1	Intershop Holding AG	127	0.06
-	Investis Holding SA	60	0.03
1	Jungfraubahn Holding AG	129	0.06
1	Kardex Holding AG	240	0.12
1	Komax Holding AG	58	0.03
8	Kudelski SA	10	-
3	Landis & Gyr Group AG	153	0.08
-	LEM Holding SA	58	0.03
2	Liechtensteinische Landesbank AG	128	0.06
3	Luzerner Kantonalbank AG	240	0.12
1	Medacta Group SA	128	0.06
3	Medmix AG	35	0.02
1	Meier Tobler Group AG	26	0.01
-	Metall Zug AG	33	0.02
1	Mikron Holding AG	21	0.01
6	Mobilezone Holding AG	80	0.04
1	Mobimo Holding AG	311	0.15
1	Montana Aerospace AG	11	0.01
3	Naturenergie Holding AG	100	0.05
30	OC Oerlikon Corp. AG Pfaffikon	121	0.06
-	Orell Fuessli AG	11	0.01
1	Orior AG	14	0.01
1	Peach Property Group AG (voting rights)	4	-
-	Phoenix Mecano AG	36	0.02
-	Plazza AG	72	0.04
1	PolyPeptide Group AG	22	0.01
6	PSP Swiss Property AG	965	0.48
1	Rieter Holding AG	50	0.02
1	Romande Energie Holding SA	68	0.03
-	Schweiter Technologies AG	45	0.02
3	SFS Group AG	358	0.18
6	Siegfried Holding AG	609	0.30

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Switzerland - 13.16% (continued)			
37	SIG Group AG	670	0.33
1	SKAN Group AG	95	0.05
11	Softwareone Holding AG	85	0.04
-	St. Galler Kantonalbank AG	185	0.09
5	Stadler Rail AG	122	0.06
3	Sulzer AG	572	0.28
4	Swatch Group AG (Bearer)	524	0.26
6	Swatch Group AG (Registered)	195	0.10
9	Swiss Prime Site AG	1,178	0.59
2	Swissquote Group Holding SA	842	0.42
1	Tecan Group AG	170	0.08
8	Temenos AG	507	0.25
-	Thurgauer Kantonalbank	17	0.01
-	TX Group AG	103	0.05
1	u-blox Holding AG	86	0.04
2	Valiant Holding AG	240	0.12
1	Varia U.S. Properties AG	13	0.01
2	VAT Group AG	533	0.27
-	Vaudoise Assurances Holding SA	74	0.04
2	Vetropack Holding AG	53	0.03
4	Vontobel Holding AG	286	0.14
1	VP Bank AG	51	0.03
2	VZ Holding AG	344	0.17
-	V-ZUG Holding AG	24	0.01
1	Walliser Kantonalbank	120	0.06
-	Warteck Invest AG	68	0.03
1	Ypsomed Holding AG	266	0.13
2	Zehnder Group AG	111	0.06
-	Zug Estates Holding AG	111	0.06
-	Zuger Kantonalbank	222	0.11
		26,385	**13.16**
United Kingdom - 21.54%			
3	4imprint Group PLC	142	0.07
159	Aberdeen Group PLC	328	0.16
4	Accesso Technology Group PLC	21	0.01
32	Advanced Medical Solutions Group PLC	75	0.04
17	AG Barr PLC	140	0.07
38	AJ Bell PLC	220	0.11
17	Alfa Financial Software Holdings PLC	47	0.02
4	Anglo-Eastern Plantations PLC	35	0.02
30	AO World PLC	36	0.02
52	Ashmore Group PLC	95	0.05
10	Ashtead Technology Holdings PLC	51	0.03
31	Aston Martin Lagonda Global Holdings PLC	31	0.02
14	Atalaya Mining Copper SA	71	0.04
9	Auction Technology Group PLC	51	0.03
3	Avon Technologies PLC	53	0.03
96	B&M European Value Retail SA	391	0.19
86	Babcock International Group PLC	954	0.48
35	Bakkavor Group PLC	86	0.04
86	Balfour Beatty PLC	509	0.25
10	Begbies Traynor Group PLC	12	0.01
17	Bellway PLC	552	0.28
13	Berkeley Group Holdings PLC	668	0.33
11	Bloomsbury Publishing PLC	65	0.03
29	Bodycote PLC	198	0.10
82	boohoo Group PLC	23	0.01
4	Braemar PLC	10	-
37	Breedon Group PLC	199	0.10
27	Bridgepoint Group PLC	92	0.05
1	Brooks Macdonald Group PLC	23	0.01
42	Burberry Group PLC	517	0.26

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 21.54% (continued)			
30	Burford Capital Ltd.	345	0.17
32	Bytes Technology Group PLC (UK listing)	202	0.10
49	C&C Group PLC	95	0.05
14	Capita PLC	39	0.02
2	Capital Ltd.	1	-
15	Capricorn Energy PLC	46	0.02
57	Card Factory PLC	64	0.03
16	Carr's Group PLC	29	0.01
8	Castings PLC	24	0.01
26	Centaur Media PLC	9	-
32	Central Asia Metals PLC	63	0.03
32	Chemring Group PLC	181	0.09
22	Chesnara PLC	72	0.04
4	Clarkson PLC	145	0.07
21	Close Brothers Group PLC	84	0.04
23	CMC Markets PLC	76	0.04
212	Coats Group PLC	198	0.10
3	Cohort PLC	54	0.03
12	Computacenter PLC	359	0.18
2	Conduit Holdings Ltd.	9	-
204	ConvaTec Group PLC	702	0.35
26	Costain Group PLC	39	0.02
7	Cranswick PLC	460	0.23
43	Crest Nicholson Holdings PLC	92	0.05
15	Croda International PLC	563	0.28
132	Currys PLC	191	0.10
10	CVS Group PLC	145	0.07
5	DCC PLC	257	0.13
25	De La Rue PLC	38	0.02
28	DFS Furniture PLC	54	0.03
5	Dialight PLC	7	-
130	Direct Line Insurance Group PLC	460	0.23
7	DiscoverIE Group PLC	54	0.03
5	Diversified Energy Co. PLC (UK listing)	67	0.03
4	Diversified Energy Co. PLC (US listing)	48	0.02
51	Domino's Pizza Group PLC	158	0.08
41	dotdigital group PLC	41	0.02
114	Dowlais Group PLC	90	0.04
80	Dr. Martens PLC	57	0.03
61	Drax Group PLC	477	0.24
18	Dunelm Group PLC	250	0.12
8	Dyson Group PLC	-	-
31	easyJet PLC	210	0.10
24	Ecora Resources PLC	17	0.01
9	EKF Diagnostics Holdings PLC	3	-
93	Elementis PLC	157	0.08
18	Energean PLC	194	0.10
238	EnQuest PLC	33	0.02
20	Entain PLC	176	0.09
6	Epwin Group PLC	8	-
53	Essentra PLC	60	0.03
11	FDM Group Holdings PLC	31	0.02
92	Firstgroup PLC	208	0.10
8	Flowtech Fluidpower PLC	6	-
5	Foresight Group Holdings Ltd.	22	0.01
27	Forterra PLC	63	0.03
50	Foxtons Group PLC	38	0.02
15	Frasers Group PLC	133	0.07
1	Frontier Developments PLC	3	-
5	Fuller Smith & Turner PLC	37	0.02
2	Fund Technologies PLC	57	0.03
20	Funding Circle Holdings PLC	25	0.01

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 21.54% (continued)			
9	Future PLC	70	0.03
23	Galliford Try Holdings PLC	113	0.06
4	Games Workshop Group PLC	817	0.41
7	Gaming Realms PLC	4	-
10	Gamma Communications PLC	136	0.07
30	GB Group PLC	97	0.05
14	Genel Energy PLC	9	-
36	Genuit Group PLC	174	0.09
1	Genus PLC	28	0.01
3	Georgia Capital PLC	66	0.03
3	Gooch & Housego PLC	16	0.01
-	Goodwin PLC	17	0.01
33	Grafton Group PLC	394	0.20
93	Grainger PLC	244	0.12
75	Greencore Group PLC	199	0.10
15	Greggs PLC	371	0.19
32	Gulf Keystone Petroleum Ltd.	60	0.03
21	Gym Group PLC	36	0.02
4	H&T Group PLC	28	0.01
34	Halfords Group PLC	68	0.03
96	Harbour Energy PLC	203	0.10
17	Harworth Group PLC	34	0.02
189	Hays PLC	162	0.08
16	Headlam Group PLC	18	0.01
94	Helios Towers PLC	134	0.07
15	Henry Boot PLC	39	0.02
21	Hikma Pharmaceuticals PLC	534	0.27
11	Hill & Smith PLC	245	0.12
10	Hilton Food Group PLC	101	0.05
36	Hiscox Ltd.	537	0.27
51	Hochschild Mining PLC	168	0.08
23	Hollywood Bowl Group PLC	72	0.04
8	Hostelworld Group PLC	11	0.01
64	Howden Joinery Group PLC	655	0.33
26	Hunting PLC	78	0.04
47	Ibstock PLC	110	0.05
52	IDOX PLC	35	0.02
38	IG Group Holdings PLC	505	0.25
26	IMI PLC	611	0.30
10	Impax Asset Management Group PLC	22	0.01
52	Inchcape PLC	417	0.21
1	Indivior PLC (UK listing)	13	0.01
2	Indivior PLC (US listing)	22	0.01
38	IntegraFin Holdings PLC	145	0.07
50	International Personal Finance PLC	97	0.05
104	International Workplace Group PLC	239	0.12
28	Investec PLC	177	0.09
11	iomart Group PLC	4	-
119	IP Group PLC	63	0.03
87	IQE PLC	12	0.01
13	Ithaca Energy PLC	21	0.01
421	ITV PLC	391	0.19
12	J D Wetherspoon PLC	108	0.05
6	James Fisher & Sons PLC	22	0.01
43	James Halstead PLC	81	0.04
296	JD Sports Fashion PLC	295	0.15
20	JET2 PLC	444	0.22
88	John Wood Group PLC	19	0.01
21	Johnson Matthey PLC	433	0.22
42	Johnson Service Group PLC	73	0.04
53	Jupiter Fund Management PLC	57	0.03
175	Just Group PLC	311	0.16
10	Kainos Group PLC	85	0.04
9	Keller Group PLC	164	0.08
66	Kier Group PLC	133	0.07
140	Kingfisher PLC	461	0.23
8	Kitwave Group PLC	30	0.01
7	Knights Group Holdings PLC	12	0.01
35	Lancashire Holdings Ltd.	255	0.13
5	Lion Finance Group PLC	399	0.20
7	Liontrust Asset Management PLC	31	0.02
2	London Investment Group PLC	10	0.01
11	LSL Property Services PLC	35	0.02
17	Luceco PLC	29	0.01
6	M&C Saatchi PLC	11	0.01
185	M&G PLC	520	0.26
161	Man Group PLC	336	0.17
18	Marshalls PLC	60	0.03
115	Marston's PLC	57	0.03
23	McBride PLC	41	0.02
38	Me Group International PLC	96	0.05
18	Mears Group PLC	88	0.04
37	Metro Bank Holdings PLC	52	0.03
9	Midwich Group PLC	22	0.01
48	Mitchells & Butlers PLC	162	0.08
194	Mitie Group PLC	361	0.18
7	MJ Gleeson PLC	42	0.02
82	Mobico Group PLC	29	0.01
37	Mondi PLC	533	0.27
72	MONY Group PLC	179	0.09
43	Moonpig Group PLC	127	0.06
47	Morgan Advanced Materials PLC	117	0.06
7	Morgan Sindall Group PLC	310	0.15
5	Mortgage Advice Bureau Holdings Ltd.	51	0.03
3	MP Evans Group PLC	38	0.02
2	Naked Wines PLC	2	-
48	NCC Group PLC	90	0.04
10	Next 15 Group PLC	34	0.02
2	Nichols PLC	41	0.02
47	Ninety One PLC	90	0.04
13	Norcros PLC	39	0.02
69	Ocado Group PLC	216	0.11
15	On the Beach Group PLC	45	0.02
51	OSB Group PLC	298	0.15
8	Oxford Instruments PLC	166	0.08
28	Oxford Nanopore Technologies PLC	41	0.02
37	Pagegroup PLC	119	0.06
291	Pan African Resources PLC	160	0.08
32	Paragon Banking Group PLC	347	0.17
10	PayPoint PLC	87	0.04
60	Pennon Group PLC	366	0.18
42	Persimmon PLC	668	0.33
64	Pets at Home Group PLC	204	0.10
37	Pharos Energy PLC	8	-
8	Phoenix Spree Deutschland Ltd.	15	0.01
9	Pinewood Technologies Group PLC	42	0.02
36	Playtech PLC	136	0.07
13	Plus500 Ltd.	525	0.26
10	Polar Capital Holdings PLC	50	0.02
1	Pollen Street Group Ltd.	11	0.01
4	Porvair PLC	41	0.02
2	PPHE Hotel Group Ltd.	40	0.02
84	Premier Foods PLC	208	0.10
22	PureTech Health PLC	35	0.02

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 21.54% (continued)			
28	PZ Cussons PLC	29	0.01
81	QinetiQ Group PLC	479	0.24
188	Quilter PLC	330	0.16
31	Rank Group PLC	46	0.02
6	Rathbones Group PLC	118	0.06
43	Raven Property Group Ltd.	-	-
58	Reach PLC	53	0.03
10	Record PLC	7	-
10	Renew Holdings PLC	94	0.05
12	Renewi PLC	118	0.06
32	Renold PLC	28	0.01
2	RHI Magnesita NV	73	0.04
8	Ricardo PLC	28	0.01
11	Robert Walters PLC	27	0.01
53	Rockhopper Exploration PLC	34	0.02
107	Rotork PLC	399	0.20
45	RS Group PLC	306	0.15
34	RWS Holdings PLC	32	0.02
-	S&U PLC	6	-
11	S4 Capital PLC	4	-
33	Sabre Insurance Group PLC	51	0.03
12	Saga PLC	21	0.01
21	Savannah Energy PLC	2	-
18	Savills PLC	203	0.10
5	Schroders PLC	21	0.01
1	Secure Trust Bank PLC	11	0.01
67	Senior PLC	135	0.07
145	Serco Group PLC	321	0.16
9	Serica Energy PLC	16	0.01
43	Severfield PLC	18	0.01
129	SIG PLC	23	0.01
106	Sigmaroc PLC	135	0.07
16	Smiths News PLC	11	0.01
16	Softcat PLC	338	0.17
100	SolGold PLC	8	-
13	Spectris PLC	303	0.15
51	Speedy Hire PLC	16	0.01
8	Spirax Group PLC	567	0.28
40	Spire Healthcare Group PLC	93	0.05
85	Spirent Communications PLC	190	0.09
96	SSP Group PLC	186	0.09
28	St. James's Place PLC	368	0.18
16	SThree PLC	45	0.02
16	Strix Group PLC	8	-
9	Studio Retail Group PLC	-	-
6	STV Group PLC	13	0.01
17	Synthomer PLC	21	0.01
46	Tate & Lyle PLC	305	0.15
353	Taylor Wimpey PLC	502	0.25
6	TBC Bank Group PLC	308	0.15
22	Team Internet Group PLC	18	0.01
9	Telecom Plus PLC	211	0.11
51	THG PLC	15	0.01
34	Topps Tiles PLC	16	0.01
117	TP ICAP Group PLC	364	0.18
45	Trainline PLC	144	0.07
34	Travis Perkins PLC	259	0.13
2	Treatt PLC	7	-
17	Trifast PLC	14	0.01
30	TT Electronics PLC	33	0.02
187	Tullow Oil PLC	31	0.02
31	Vanquis Banking Group PLC	32	0.02
48	Vertu Motors PLC	37	0.02
30	Vesuvius PLC	127	0.06
10	Victorian Plumbing Group PLC	9	-
11	Victrex PLC	105	0.05
10	Videndum PLC (voting rights)	9	-
46	Vistry Group PLC	340	0.17
14	Volex PLC	49	0.02
29	Volution Group PLC	210	0.10
4	Vp PLC	26	0.01
24	WAG Payment Solutions PLC	20	0.01
31	Watches of Switzerland Group PLC	157	0.08
33	Watkin Jones PLC	11	0.01
15	WH Smith PLC	193	0.10
19	Whitbread PLC	649	0.32
30	Wickes Group PLC	79	0.04
10	Wilmington PLC	42	0.02
14	Xaar PLC	21	0.01
1	XP Power Ltd.	9	-
22	XPS Pensions Group PLC	104	0.05
3	Young & Co.'s Brewery PLC (non-voting rights)	19	0.01
4	Young & Co.'s Brewery PLC (voting rights)	42	0.02
34	Zigup PLC	141	0.07
5	Zotefoams PLC	17	0.01
		43,196	**21.54**
United States - 0.01%			
1	International Paper Co. (UK listing)	24	0.01
		24	**0.01**
Total Common Stock - 92.86% (30 November 2024: 93.23%)		**186,222**	**92.86**
Preferred Stock			
Germany - 0.59%			
1	Draegerwerk AG & Co. KGaA (non-voting rights)	83	0.04
1	Einhell Germany AG	34	0.02
9	FUCHS SE (non-voting rights)	406	0.20
12	Jungheinrich AG	421	0.21
3	Sixt SE (non-voting rights)	177	0.09
-	STO SE & Co. KGaA	42	0.02
1	Villeroy & Boch AG	23	0.01
		1,186	**0.59**
Italy - 0.22%			
6	Danieli & C Officine Meccaniche SpA (non-voting rights)	167	0.08
683	Telecom Italia SpA (non-voting rights)	282	0.14
		449	**0.22**
Total Preferred Stock - 0.81% (30 November 2024: 0.66%)		**1,635**	**0.81**
Real Estate Investment Trust			
Belgium - 0.83%			
5	Aedifica SA	350	0.18
1	Ascencio	36	0.02
4	Care Property Invest NV	54	0.03
4	Cofinimmo SA	303	0.15
1	Home Invest Belgium SA	22	0.01
2	Montea NV	108	0.05
-	Nextensa SA	12	0.01
2	Retail Estates NV	95	0.05
3	Shurgard Self Storage Ltd.	109	0.05
1	Vastned NV	38	0.02
20	Warehouses De Pauw CVA	436	0.22

European Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Real Estate Investment Trust (continued)			
Belgium - 0.83% (continued)			
1	Wereldhave Belgium Comm VA	28	0.01
2	Xior Student Housing NV	66	0.03
		1,657	**0.83**
France - 1.21%			
1	Altarea SCA	68	0.03
2	ARGAN SA	130	0.06
9	Carmila SA	164	0.08
-	Covivio Hotels SACA	13	0.01
7	Covivio SA	366	0.18
6	Gecina SA	553	0.28
4	ICADE	100	0.05
27	Klepierre SA	919	0.46
10	Mercialys SA	111	0.06
		2,424	**1.21**
Germany - 0.04%			
1	Deutsche Konsum REIT-AG	4	-
13	Hamborner REIT AG	85	0.04
		89	**0.04**
Ireland - 0.03%			
53	Irish Residential Properties REIT PLC	56	0.03
		56	**0.03**
Italy - 0.01%			
8	Immobiliare Grande Distribuzione SIIQ SpA	25	0.01
		25	**0.01**
Netherlands - 0.19%			
7	Eurocommercial Properties NV	195	0.10
4	NSI NV	92	0.05
5	Wereldhave NV	91	0.04
		378	**0.19**
Spain - 0.34%			
35	Inmobiliaria Colonial Socimi SA	216	0.11
43	Merlin Properties Socimi SA	462	0.23
		678	**0.34**
United Kingdom - 2.61%			
54	abrdn Property Income Trust Ltd.	3	-
10	AEW U.K. REIT PLC	12	0.01
351	Assura PLC	206	0.10
22	Big Yellow Group PLC	262	0.13
108	British Land Co. PLC	499	0.25
27	CLS Holdings PLC	20	0.01
48	Custodian Property Income REIT PLC	47	0.02
12	Derwent London PLC	277	0.14
80	Empiric Student Property PLC	91	0.05
43	Great Portland Estates PLC	174	0.09
62	Hammerson PLC	210	0.10

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Real Estate Investment Trust (continued)			
United Kingdom - 2.61% (continued)			
13	Helical PLC	34	0.02
48	Land Securities Group PLC	361	0.18
244	LondonMetric Property PLC	584	0.29
51	NewRiver REIT PLC	48	0.02
42	Picton Property Income Ltd.	39	0.02
167	Primary Health Properties PLC	199	0.10
44	PRS REIT PLC	61	0.03
16	Residential Secure Income PLC	11	0.01
26	Safestore Holdings PLC	202	0.10
69	Schroder Real Estate Investment Trust Ltd.	43	0.02
188	Shaftesbury Capital PLC	329	0.16
186	Sirius Real Estate Ltd.	211	0.11
6	Social Housing Reit PLC	5	-
56	Supermarket Income REIT PLC	54	0.03
109	Target Healthcare REIT PLC	129	0.06
248	Tritax Big Box REIT PLC	433	0.22
46	UNITE Group PLC	471	0.23
44	Urban Logistics REIT PLC	83	0.04
35	Warehouse REIT PLC	42	0.02
19	Workspace Group PLC	93	0.05
		5,233	**2.61**
Total Real Estate Investment Trust - 5.26% (30 November 2024: 5.72%)		**10,540**	**5.26**
Rights			
Austria - 0.00%			
6	Intercell AG	-	-
		-	**-**
Italy - 0.00%			
17	Geox SpA	-	-
		-	**-**
Spain - 0.01%			
10	Almirall SA	2	-
5	Viscofan SA	9	0.01
		11	**0.01**
Total Rights - 0.01% (30 November 2024: 0.01%)		**11**	**0.01**
Warrants			
Italy - 0.00%			
3	Webuild SpA (non-voting rights)	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**-**	**-**
Total Investments - 99.32% (30 November 2024: 99.80%)		**199,168**	**99.32**

	Value (000's) EUR	% of Net Asset Value
Bank Overdraft - (0.14)% (30 November 2024: 0.07%)	**(287)**	**(0.14)**
Other Assets in Excess of Other Liabilities - 0.82% (30 November 2024: 0.13%)	**1,651**	**0.82**
Total Net Assets	**200,532**	**100.00**

Amounts designated as "- " are either €0, less than €500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	93.96
Investment Funds	0.36
Current Assets	5.68
Total Assets	**100.00**

European Value Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Investment Funds			
Ireland - 0.29%			
10	BlackRock ICS Euro Government Liquidity Fund	1,058	0.29
		1,058	**0.29**
Total Investment Funds - 0.29% (30 November 2024: 0.14%)		**1,058**	**0.29**
Common Stock			
Austria - 0.29%			
23	OMV AG	1,056	0.29
		1,056	**0.29**
Belgium - 1.72%			
18	Ageas SA	1,009	0.28
35	Anheuser-Busch InBev SA	2,198	0.61
34	KBC Group NV	2,960	0.83
		6,167	**1.72**
Denmark - 3.91%			
-	AP Moller - Maersk AS, Class A	451	0.13
1	AP Moller - Maersk AS, Class B	767	0.21
11	Carlsberg AS	1,436	0.40
16	Coloplast AS	1,353	0.38
46	Danske Bank AS	1,561	0.43
5	Demant AS	180	0.05
12	DSV AS	2,527	0.70
6	Genmab AS	1,123	0.31
3	Novo Nordisk AS	166	0.05
38	Novonesis (Novozymes) B	2,351	0.65
3	Rockwool AS (enchanced voting rights)	140	0.04
9	Rockwool AS (voting rights)	358	0.10
41	Tryg AS	940	0.26
51	Vestas Wind Systems AS	707	0.20
		14,060	**3.91**
Finland - 1.41%			
63	Fortum OYJ	954	0.26
601	Nokia OYJ	2,755	0.77
80	Nokia OYJ, ADR	369	0.10
41	UPM-Kymmene OYJ	997	0.28
		5,075	**1.41**
France - 15.14%			
3	Accor SA	133	0.04
21	Alstom SA	411	0.11
4	Amundi SA	266	0.07
61	BNP Paribas SA	4,666	1.30
49	Bollore SE	274	0.08
39	Bouygues SA	1,514	0.42
19	Canal & SA	47	0.01
80	Carrefour SA (France listing)	1,055	0.29
49	Cie de Saint-Gobain SA	4,855	1.35
123	Cie Generale des Etablissements Michelin SCA	4,143	1.15
37	Credit Agricole SA	599	0.17
11	Eiffage SA	1,388	0.39
373	Engie SA	7,085	1.97
401	Orange SA	5,274	1.47
4	Pernod Ricard SA	354	0.10
6	Publicis Groupe SA	598	0.17
26	Renault SA	1,155	0.32
39	Sanofi SA	3,420	0.95
125	Societe Generale SA	5,998	1.67
3	STMicroelectronics NV (US listing)	76	0.02
214	TotalEnergies SE	11,109	3.09
		54,420	**15.14**
Germany - 14.58%			
167	BASF SE	7,081	1.97
115	Bayer AG	2,847	0.79

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Germany - 14.58% (continued)			
18	Bayerische Motoren Werke AG (voting rights)	1,377	0.38
60	Commerzbank AG	1,601	0.45
20	Continental AG	1,555	0.43
8	Covestro AG	500	0.14
94	Daimler Truck Holding AG	3,588	1.00
118	Deutsche Bank AG (Germany listing)	2,887	0.80
8	Deutsche Bank AG (US listing)	205	0.06
181	Deutsche Post AG	7,168	1.99
328	E.ON SE	5,070	1.41
13	Evonik Industries AG	255	0.07
22	Fresenius Medical Care AG	1,115	0.31
23	Fresenius SE & Co. KGaA	999	0.28
5	Hapag-Lloyd AG	645	0.18
21	Heidelberg Materials AG	3,536	0.98
11	Henkel AG & Co. KGaA (voting rights)	710	0.20
185	Infineon Technologies AG	6,319	1.76
49	Mercedes-Benz Group AG	2,587	0.72
8	Merck KGaA	955	0.27
37	RWE AG	1,238	0.34
2	Volkswagen AG (voting rights)	165	0.05
		52,403	**14.58**
Ireland - 0.50%			
50	AIB Group PLC	348	0.09
121	Bank of Ireland Group PLC	1,463	0.41
		1,811	**0.50**
Italy - 3.82%			
167	Banco BPM SpA	1,688	0.47
183	BPER Banca SpA	1,430	0.40
469	Eni SpA	6,097	1.70
9	Intesa Sanpaolo SpA	43	0.01
49	Stellantis NV (Italy listing)	441	0.12
106	Stellantis NV (US listing)	948	0.26
39	Tenaris SA	573	0.16
9	Tenaris SA, ADR	282	0.08
29	UniCredit SpA	1,634	0.45
35	Unipol Assicurazioni SpA	598	0.17
		13,734	**3.82**
Netherlands - 6.95%			
45	ABN AMRO Bank NV	1,031	0.29
55	Aegon Ltd. (Netherlands listing)	347	0.10
29	Aegon Ltd. (US listing)	181	0.05
20	Akzo Nobel NV	1,217	0.34
34	ArcelorMittal SA (Netherlands listing)	910	0.25
23	ASR Nederland NV	1,318	0.37
5	Coca-Cola Europacific Partners PLC (Netherlands listing)	409	0.11
4	HAL Trust	464	0.13
19	Havas NV	29	0.01
35	Heineken NV	2,702	0.75
190	ING Groep NV	3,560	0.99
7	JDE Peet's NV	164	0.05
167	Koninklijke Ahold Delhaize NV	6,208	1.73
230	Koninklijke KPN NV	954	0.26
123	Koninklijke Philips NV (Netherlands listing)	2,492	0.69
2	Koninklijke Philips NV (US listing)	39	0.01
44	NN Group NV	2,441	0.68
11	Prosus NV (Netherlands listing)	502	0.14
		24,968	**6.95**
Norway - 1.08%			
1	Aker ASA	56	0.02
40	Aker BP ASA	810	0.22
14	Austevoll Seafood ASA	108	0.03

European Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Common Stock (continued)			
Norway - 1.08% (continued)			
18	BW LPG Ltd.	159	0.04
16	Cadeler AS	69	0.02
48	Equinor ASA	995	0.28
5	Golden Ocean Group Ltd. (Norway listing)	36	0.01
26	Hafnia Ltd.	115	0.03
131	Norsk Hydro ASA	631	0.18
5	Sparebank 1 Oestlandet	79	0.02
12	Subsea 7 SA	185	0.05
23	TGS ASA	168	0.05
19	Wallenius Wilhelmsen ASA	131	0.04
1	Wilh Wilhelmsen Holding ASA (voting rights)	42	0.01
9	Yara International ASA	287	0.08
		3,871	**1.08**
Portugal - 0.04%			
15	EDP Renovaveis SA	135	0.04
		135	**0.04**
Spain - 4.67%			
126	Banco de Sabadell SA	354	0.10
2,063	Banco Santander SA	14,493	4.03
24	Mapfre SA	80	0.02
156	Repsol SA	1,847	0.52
		16,774	**4.67**
Sweden - 4.96%			
4	Asmodee Group AB	50	0.01
37	Betsson AB	628	0.17
11	Billerud Aktiebolag	110	0.03
44	Boliden AB (voting rights)	1,211	0.34
9	Bure Equity AB	231	0.06
4	Embracer Group AB	45	0.01
2	Essity AB, Class A	56	0.02
59	Essity AB, Class B	1,514	0.42
14	Getinge AB	236	0.07
130	Hexagon AB	1,151	0.32
33	Hexpol AB	273	0.08
4	Holmen AB	132	0.04
25	Husqvarna AB, Class B	112	0.03
14	Loomis AB	486	0.14
6	Pandox AB	82	0.02
48	Peab AB	364	0.10
3	Sandvik AB	67	0.02
90	Securitas AB	1,168	0.33
142	Skandinaviska Enskilda Banken AB, Class A	2,095	0.58
24	Skanska AB	494	0.14
2	SKF AB, Class A	32	0.01
60	SKF AB, Class B	1,154	0.32
21	SSAB AB, Class A	112	0.03
65	SSAB AB, Class B	338	0.09
35	Svenska Cellulosa AB SCA, Class B	422	0.12
81	Svenska Handelsbanken AB, Class A	951	0.26
3	Svenska Handelsbanken AB, Class B	57	0.02
82	Swedbank AB	1,950	0.54
12	Swedish Orphan Biovitrum AB	325	0.09
274	Telia Co. AB	934	0.26
11	Trelleborg AB	369	0.10
2	Vitrolife AB	31	0.01
3	Volvo AB, Class A	73	0.02
20	Volvo AB, Class B	494	0.14
53	Volvo Car AB, Class B	84	0.02
		17,831	**4.96**
Switzerland - 14.10%			
9	Alcon AG (Switzerland listing)	654	0.18
20	Alcon AG (US listing)	1,502	0.42
2	Baloise Holding AG	391	0.11
-	Banque Cantonale Vaudoise	38	0.01
50	Cie Financiere Richemont SA	8,318	2.32
4	DSM-Firmenich AG	373	0.10
5	Galderma Group AG	607	0.17
8	Helvetia Holding AG	1,760	0.49
80	Holcim AG	7,774	2.16
42	Julius Baer Group Ltd.	2,435	0.68
7	Lonza Group AG	4,063	1.13
4	Novartis AG	446	0.12
7	Novartis AG, ADR	706	0.20
21	Sandoz Group AG	953	0.27
3	Sandoz Group AG, ADR	134	0.04
1	Swatch Group AG (Bearer)	123	0.03
1	Swatch Group AG (Registered)	40	0.01
4	Swiss Life Holding AG	3,940	1.10
4	Swiss Prime Site AG	463	0.13
49	Swiss Re AG	7,544	2.10
2	Swisscom AG	1,114	0.31
98	UBS Group AG (Switzerland listing)	2,744	0.76
21	UBS Group AG (US listing)	580	0.16
6	Zurich Insurance Group AG	3,953	1.10
		50,655	**14.10**
United Kingdom - 21.46%			
44	Associated British Foods PLC	1,089	0.30
621	Barclays PLC	2,421	0.67
40	Barclays PLC, ADR	632	0.18
143	Barratt Redrow PLC	780	0.22
384	BP PLC	1,645	0.46
78	BP PLC, ADR	2,009	0.56
125	British American Tobacco PLC	4,961	1.38
70	British American Tobacco PLC, ADR	2,784	0.78
2,618	BT Group PLC	5,581	1.55
935	Centrica PLC	1,761	0.49
843	Glencore PLC	2,825	0.79
1,057	HSBC Holdings PLC	10,966	3.05
33	HSBC Holdings PLC, ADR	1,699	0.47
174	J Sainsbury PLC	590	0.16
157	Kingfisher PLC	517	0.14
9,162	Lloyds Banking Group PLC	8,405	2.34
201	Lloyds Banking Group PLC, ADR	746	0.21
1,093	NatWest Group PLC	6,836	1.90
250	Shell PLC	7,258	2.02
142	Shell PLC, ADR	8,300	2.31
209	Standard Chartered PLC	2,869	0.80
2,284	Vodafone Group PLC	2,086	0.58
10	Whitbread PLC	344	0.10
		77,104	**21.46**
United States - 0.17%			
15	International Paper Co. (UK listing)	629	0.17
		629	**0.17**
Total Common Stock - 94.80% (30 November 2024: 98.44%)		**340,693**	**94.80**
Preferred Stock			
Germany - 1.02%			
3	Bayerische Motoren Werke AG (non-voting rights)	239	0.07
19	Henkel AG & Co. KGaA (non-voting rights)	1,365	0.38

European Value Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Preferred Stock (continued)			
Germany - 1.02% (continued)			
5	Porsche Automobil Holding SE	179	0.05
20	Volkswagen AG (non-voting rights)	1,870	0.52
		3,653	**1.02**
Total Preferred Stock - 1.02% (30 November 2024: 1.34%)		**3,653**	**1.02**
Total Investments - 96.11% (30 November 2024: 99.92%)		**345,404**	**96.11**

Futures

Number of Contracts Long	Investment	Maturity Date	Counterparty	Unrealised Depreciation of Contracts (000's) EUR	% of Net Asset Value
33	S&P 500 E-mini Index Futures	20/06/2025	Citibank	(11)	(-)
Net Unrealised Depreciation of Futures Contracts - (0.00)% (30 November 2024: -%)				**(11)**	**(-)**

	Value (000's) EUR	% of Net Asset Value
Bank Overdraft - (0.19)% (30 November 2024: 0.14%)	**(677)**	**(0.19)**
Other Assets in Excess of Other Liabilities - 4.08% (30 November 2024: (0.06)%)	**14,648**	**4.08**
Total Net Assets	**359,364**	**100.00**

Amounts designated as "- " are either €0, less than €500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	94.49
Investment Funds	0.29
Current Assets	5.22
Total Assets	**100.00**

Global Core Equity Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.32%			
26,307	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	26,307	0.32
		26,307	**0.32**
Total Investment Funds - 0.32% (30 November 2024: 0.24%)		**26,307**	**0.32**
Common Stock			
Australia - 1.76%			
83	29Metals Ltd.	11	-
15	3P Learning Ltd.	5	-
67	88 Energy Ltd.	1	-
114	Accent Group Ltd.	139	-
45	Acrow Ltd.	30	-
42	Adairs Ltd.	75	-
30	Aeris Resources Ltd. (voting rights)	3	-
66	AGL Energy Ltd.	433	0.01
22	Ainsworth Game Technology Ltd.	13	-
60	Alkane Resources Ltd.	30	-
21	Alliance Aviation Services Ltd.	35	-
62	ALS Ltd.	645	0.01
3	ALS Ltd. NPV	28	-
396	AMA Group Ltd.	26	-
34	Amotiv Ltd.	176	-
569	AMP Ltd.	458	0.01
373	Amplitude Energy Ltd.	47	-
43	Ampol Ltd.	711	0.01
29	Ansell Ltd.	581	0.01
178	ANZ Group Holdings Ltd.	3,326	0.04
103	APA Group	552	0.01
34	Appen Ltd.	27	-
79	Arafura Rare Earths Ltd.	8	-
12	ARB Corp. Ltd.	233	-
48	Aristocrat Leisure Ltd.	1,928	0.02
45	ARN Media Ltd.	15	-
27	Aroa Biosurgery Ltd.	9	-
31	Articore Group Ltd.	3	-
6	ASX Ltd.	288	-
126	Atlas Arteria Ltd.	432	0.01
16	AUB Group Ltd.	351	0.01
4	Audinate Group Ltd.	23	-
413	Aurelia Metals Ltd.	80	-
487	Aurizon Holdings Ltd.	925	0.01
31	Aussie Broadband Ltd.	82	-
91	Austal Ltd.	323	0.01
65	Austin Engineering Ltd.	16	-
46	Australian Agricultural Co. Ltd.	41	-
32	Australian Clinical Labs Ltd.	58	-
14	Australian Ethical Investment Ltd.	54	-
46	Australian Finance Group Ltd.	65	-
10	Australian Strategic Materials Ltd.	3	-
796	Australian Vanadium Ltd.	5	-
14	Autosports Group Ltd.	19	-
30	Baby Bunting Group Ltd.	34	-
144	Bank of Queensland Ltd.	726	0.01
88	Bapcor Ltd.	295	-
292	BCI Minerals Ltd.	56	-
484	Beach Energy Ltd.	420	0.01
8	Beacon Lighting Group Ltd.	18	-
650	Beacon Minerals Ltd.	12	-
57	Bega Cheese Ltd.	199	-
28	Bell Financial Group Ltd.	21	-
143	Bellevue Gold Ltd.	92	-
108	Bendigo & Adelaide Bank Ltd.	834	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.76% (continued)			
56	Berkeley Energia Ltd.	20	-
27	Betmakers Technology Group Ltd.	2	-
186	BHP Group Ltd. (Australia listing)	4,574	0.06
112	BHP Group Ltd. (UK listing)	2,724	0.03
96	BHP Group Ltd., ADR	4,717	0.06
22	Black Cat Syndicate Ltd. (voting rights)	11	-
82	BlueScope Steel Ltd.	1,200	0.02
39	Boss Energy Ltd.	99	-
214	Brambles Ltd.	3,198	0.04
72	Bravura Solutions Ltd.	119	-
14	Breville Group Ltd.	266	-
16	Brickworks Ltd.	283	-
3	Capral Ltd.	20	-
63	Capricorn Metals Ltd.	401	0.01
20	CAR Group Ltd.	452	0.01
394	Carnarvon Energy Ltd.	27	-
57	Cash Converters International Ltd.	10	-
11	Cedar Woods Properties Ltd.	46	-
52	Centuria Capital Group	57	-
39	Cettire Ltd.	10	-
19	Chalice Mining Ltd.	14	-
152	Challenger Ltd.	744	0.01
96	Champion Iron Ltd.	268	-
243	Cleanaway Waste Management Ltd.	440	0.01
38	ClearView Wealth Ltd.	12	-
1	Clinuvel Pharmaceuticals Ltd.	9	-
20	Clover Corp. Ltd.	6	-
73	Coast Entertainment Holdings Ltd.	20	-
6	Cochlear Ltd.	962	0.01
19	Codan Ltd.	225	-
155	Coles Group Ltd.	2,154	0.03
29	Collins Foods Ltd.	146	-
83	Comet Ridge Ltd.	7	-
96	Commonwealth Bank of Australia	10,858	0.13
61	Computershare Ltd.	1,574	0.02
70	Core Lithium Ltd.	4	-
22	Corporate Travel Management Ltd.	195	-
14	Credit Corp. Group Ltd.	122	-
17	CSL Ltd.	2,777	0.03
15	Dalrymple Bay Infrastructure Ltd.	40	-
27	Data#3 Ltd.	129	-
136	Deep Yellow Ltd.	118	-
1	Deterra Royalties Ltd.	1	-
16	Dicker Data Ltd.	84	-
35	Domain Holdings Australia Ltd.	99	-
8	Domino's Pizza Enterprises Ltd.	127	-
156	Downer EDI Ltd.	610	0.01
15	Duratec Ltd.	14	-
454	Dyno Nobel Ltd.	784	0.01
35	Eagers Automotive Ltd.	396	0.01
10	Elanor Investor Group	1	-
51	Elders Ltd.	208	-
16	Electro Optic Systems Holdings Ltd.	19	-
91	Emeco Holdings Ltd.	44	-
91	Emerald Resources NL	279	-
57	EML Payments Ltd.	42	-
237	Endeavour Group Ltd.	623	0.01
15	Enero Group Ltd.	7	-
4	EQT Holdings Ltd.	78	-
57	Eureka Group Holdings Ltd.	20	-
16	Euroz Hartleys Group Ltd.	9	-
342	Evolution Mining Ltd.	1,966	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.76% (continued)			
28	EVT Ltd.	293	-
4	Fiducian Group Ltd.	22	-
75	FleetPartners Group Ltd.	143	-
21	Fleetwood Ltd.	38	-
21	Flight Centre Travel Group Ltd.	184	-
243	Fortescue Ltd.	2,414	0.03
20	Frontier Digital Ventures Ltd.	3	-
177	G8 Education Ltd.	140	-
39	Galan Lithium Ltd.	2	-
344	Gold Road Resources Ltd.	756	0.01
18	GR Engineering Services Ltd.	33	-
63	GrainCorp Ltd.	314	-
12	Grange Resources Ltd.	2	-
68	GWA Group Ltd.	100	-
42	Hansen Technologies Ltd.	138	-
125	Harvey Norman Holdings Ltd.	422	0.01
186	Healius Ltd. (voting rights)	105	-
84	Helia Group Ltd.	283	-
6	Helloworld Travel Ltd.	6	-
33	Highfield Resources Ltd.	3	-
267	Hillgrove Resources Ltd.	7	-
197	Horizon Oil Ltd.	22	-
14	Hot Chili Ltd.	5	-
12	HUB24 Ltd.	653	0.01
71	Humm Group Ltd.	21	-
46	IDP Education Ltd.	229	-
64	IGO Ltd.	161	-
42	Iluka Resources Ltd.	99	-
106	Imdex Ltd.	194	-
135	Immutep Ltd.	25	-
57	Infomedia Ltd.	44	-
73	Inghams Group Ltd.	176	-
125	Insignia Financial Ltd.	271	-
304	Insurance Australia Group Ltd.	1,693	0.02
64	Integral Diagnostics Ltd.	100	-
140	ioneer Ltd.	11	-
28	IPH Ltd.	90	-
28	IRESS Ltd.	159	-
28	IVE Group Ltd.	45	-
46	James Hardie Industries PLC	1,060	0.01
25	JB Hi-Fi Ltd.	1,748	0.02
33	Johns Lyng Group Ltd.	54	-
58	Judo Capital Holdings Ltd.	54	-
7	Jumbo Interactive Ltd.	47	-
219	Jupiter Mines Ltd.	30	-
216	Karoon Energy Ltd.	231	-
3	Kelly Partners Group Holdings Ltd.	21	-
30	Kelsian Group Ltd.	63	-
7	Kogan.com Ltd.	18	-
136	Lendlease Corp. Ltd.	510	0.01
4	Liberty Financial Group Ltd.	8	-
18	Lifestyle Communities Ltd.	77	-
31	Lindsay Australia Ltd.	14	-
265	Lottery Corp. Ltd.	870	0.01
13	Lovisa Holdings Ltd.	243	-
5	Lycopodium Ltd.	37	-
71	Lynas Rare Earths Ltd.	364	0.01
19	MA Financial Group Ltd.	90	-
15	Maas Group Holdings Ltd.	39	-
322	Macmahon Holdings Ltd.	61	-
17	Macquarie Group Ltd.	2,348	0.03
2	Macquarie Technology Group Ltd. (MAQ)	63	-
53	Magellan Financial Group Ltd.	287	-
5	Maxiparts Ltd.	8	-
14	Mayne Pharma Group Ltd.	44	-
12	McMillan Shakespeare Ltd.	120	-
20	McPherson's Ltd.	3	-
294	Medibank Pvt Ltd.	902	0.01
13	Megaport Ltd.	115	-
120	Mesoblast Ltd.	131	-
188	Metals X Ltd.	64	-
257	Metcash Ltd.	560	0.01
380	Metro Mining Ltd.	15	-
34	Michael Hill International Ltd. (Australia listing)	9	-
18	Mineral Resources Ltd.	255	-
14	Monadelphous Group Ltd.	155	-
89	Monash IVF Group Ltd.	44	-
173	Mount Gibson Iron Ltd.	32	-
386	Myer Holdings Ltd.	172	-
42	MyState Ltd.	111	-
197	National Australia Bank Ltd.	4,817	0.06
74	Navigator Global Investments Ltd.	78	-
25	Netwealth Group Ltd.	508	0.01
185	New Hope Corp. Ltd.	442	0.01
67	NEXTDC Ltd.	565	0.01
75	nib holdings Ltd.	326	0.01
17	Nick Scali Ltd.	212	-
334	Nickel Industries Ltd.	147	-
364	Nine Entertainment Co. Holdings Ltd.	379	0.01
176	Northern Star Resources Ltd.	2,396	0.03
35	Novonix Ltd.	9	-
133	NRW Holdings Ltd.	240	-
80	Nufarm Ltd.	122	-
26	Nuix Ltd.	41	-
3	Objective Corp. Ltd.	43	-
61	OFX Group Ltd.	28	-
26	OM Holdings Ltd.	5	-
28	Omni Bridgeway Ltd.	28	-
103	oOh!media Ltd.	111	-
93	Orica Ltd.	1,127	0.01
168	Origin Energy Ltd.	1,171	0.02
294	Orora Ltd.	354	0.01
28	Paladin Energy Ltd. (Australia listing)	112	-
9	Paladin Energy Ltd. (Canada listing)	35	-
24	Pantoro Ltd. (voting rights)	53	-
113	Paragon Care Ltd.	29	-
71	Peet Ltd.	73	-
12	PeopleIN Ltd.	5	-
224	Perenti Ltd.	227	-
24	Perpetual Ltd.	278	-
391	Perseus Mining Ltd.	987	0.01
24	PEXA Group Ltd.	200	-
426	Pilbara Minerals Ltd.	341	0.01
11	Pinnacle Investment Management Group Ltd.	141	-
62	Platinum Asset Management Ltd.	22	-
41	Praemium Ltd.	19	-
23	Premier Investments Ltd.	308	-
9	Pro Medicus Ltd.	1,565	0.02
11	Propel Funeral Partners Ltd.	31	-
12	PWR Holdings Ltd.	52	-
83	Qantas Airways Ltd.	571	0.01
209	QBE Insurance Group Ltd.	3,124	0.04
42	Qoria Ltd.	11	-
225	Qube Holdings Ltd.	615	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.76% (continued)			
336	Ramelius Resources Ltd.	629	0.01
21	Ramsay Health Care Ltd.	508	0.01
5	REA Group Ltd.	783	0.01
6	ReadyTech Holdings Ltd.	10	-
23	Reece Ltd.	234	-
3	Regal Partners Ltd.	4	-
39	Regis Healthcare Ltd.	207	-
211	Regis Resources Ltd.	695	0.01
-	Reject Shop Ltd.	1	-
167	Reliance Worldwide Corp. Ltd.	475	0.01
22	Resimac Group Ltd.	12	-
614	Resolute Mining Ltd.	251	-
10	Retail Food Group Ltd.	11	-
107	Ridley Corp. Ltd.	186	-
41	Rio Tinto Ltd.	2,950	0.04
30	RPMGlobal Holdings Ltd.	60	-
121	Sandfire Resources Ltd.	901	0.01
580	Santos Ltd.	2,461	0.03
25	SEEK Ltd.	394	0.01
26	Select Harvests Ltd.	77	-
12	Servcorp Ltd.	44	-
137	Service Stream Ltd.	160	-
119	Seven West Media Ltd.	13	-
26	SGH Ltd.	856	0.01
25	Shaver Shop Group Ltd.	22	-
37	Sheffield Resources Ltd.	4	-
11	Shriro Holdings Ltd.	5	-
361	Sigma Healthcare Ltd.	727	0.01
79	Silver Mines Ltd.	5	-
37	Sims Ltd.	357	0.01
21	SmartGroup Corp. Ltd.	101	-
48	Solvar Ltd.	50	-
57	Sonic Healthcare Ltd.	987	0.01
579	South32 Ltd.	1,143	0.01
53	Southern Cross Electrical Engineering Ltd.	61	-
14	Southern Cross Media Group Ltd.	6	-
78	SRG Global Ltd.	75	-
174	St Barbara Ltd.	37	-
72	Stanmore Resources Ltd.	91	-
372	Star Entertainment Group Ltd.	25	-
142	Steadfast Group Ltd.	529	0.01
170	Strike Energy Ltd.	18	-
88	Suncorp Group Ltd.	1,167	0.02
49	Super Retail Group Ltd.	450	0.01
83	Superloop Ltd.	145	-
82	Syrah Resources Ltd.	16	-
666	Tabcorp Holdings Ltd.	302	-
54	Technology One Ltd.	1,440	0.02
10	Telix Pharmaceuticals Ltd.	173	-
380	Telstra Group Ltd.	1,171	0.02
44	Ten Sixty Four Ltd.	3	-
119	Terracom Ltd.	5	-
41	Titan Minerals Ltd.	10	-
71	TPG Telecom Ltd.	237	-
193	Transurban Group	1,768	0.02
106	Treasury Wine Estates Ltd.	575	0.01
1	Tribune Resources Ltd.	3	-
29	Tuas Ltd.	108	-
61	Tyro Payments Ltd.	35	-
1,238	Vault Minerals Ltd.	362	0.01
164	Ventia Services Group Pty. Ltd.	499	0.01
262	Viva Energy Group Ltd.	316	-
17	Viva Leisure Ltd.	15	-
5	Vulcan Steel Ltd.	22	-
43	WEB Travel Group Ltd.	141	-
43	Webjet Group Ltd.	25	-
76	Wesfarmers Ltd.	4,069	0.05
342	West African Resources Ltd.	630	0.01
131	Westgold Resources Ltd. (Australia listing)	259	-
52	Westgold Resources Ltd. (Canada listing)	100	-
205	Westpac Banking Corp.	4,296	0.05
243	Whitehaven Coal Ltd.	870	0.01
12	WiseTech Global Ltd.	809	0.01
251	Woodside Energy Group Ltd. (Australia listing)	3,599	0.04
137	Woolworths Group Ltd.	2,821	0.04
78	Worley Ltd.	655	0.01
10	Xero Ltd.	1,194	0.02
10	XRF Scientific Ltd.	10	-
111	Yancoal Australia Ltd.	375	0.01
59	Zip Co. Ltd.	75	-
		146,837	**1.76**
Austria - 0.16%			
2	Addiko Bank AG	45	-
3	Agrana Beteiligungs AG	41	-
12	ANDRITZ AG	858	0.01
1	AT&S Austria Technologie & Systemtechnik AG	26	-
12	BAWAG Group AG	1,533	0.02
6	CA Immobilien Anlagen AG	159	-
4	CPI Europe AG	78	-
2	DO & Co. AG	322	-
29	Erste Group Bank AG	2,324	0.03
11	Eurotelesites AG	66	-
10	EVN AG	273	-
1	FACC AG	11	-
1	Kapsch TrafficCom AG	5	-
4	Lenzing AG	111	-
1	Mayr Melnhof Karton AG	91	-
1	Oberbank AG	38	-
5	Oesterreichische Post AG	185	-
41	OMV AG	2,162	0.03
3	Palfinger AG	115	-
2	POLYTEC Holding AG	7	-
5	Porr AG	165	-
27	Raiffeisen Bank International AG	837	0.01
3	Schoeller-Bleckmann Oilfield Equipment AG	94	-
2	Semperit AG Holding	27	-
2	Strabag SE	140	-
36	Telekom Austria AG	402	0.01
1	UBM Development AG	20	-
26	UNIQA Insurance Group AG	358	0.01
7	Verbund AG	524	0.01
8	Vienna Insurance Group AG Wiener Versicherung Gruppe	403	0.01
25	voestalpine AG	658	0.01
19	Wienerberger AG	718	0.01
9	Zumtobel Group AG	51	-
		12,847	**0.16**
Belgium - 0.33%			
5	Ackermans & van Haaren NV	1,233	0.02
37	Ageas SA	2,423	0.03
109	Anheuser-Busch InBev SA	7,691	0.09
1	Argenx SE	476	0.01
1	Argenx SE, ADR	320	-
4	Atenor	14	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Belgium - 0.33% (continued)			
29	Azelis Group NV	477	0.01
4	Barco NV	65	-
13	Bekaert SA	513	0.01
3	Biocartis Group NV	-	-
31	bpost SA	66	-
1	Cie d'Entreprises CFE	13	-
-	CMB Tech NV	2	-
15	Colruyt Group NV	681	0.01
26	Deceuninck NV	64	-
2	Deme Group NV	263	-
1	D'ieteren Group	299	-
18	Econocom Group SA NV	40	-
5	Elia Group SA	474	0.01
3	EVS Broadcast Equipment SA	109	-
13	Fagron	326	0.01
9	Galapagos NV	254	-
7	Gimv NV	369	0.01
3	Greenyard NV	27	-
1	Jensen-Group NV	41	-
44	KBC Group NV	4,376	0.05
3	Kinepolis Group NV	100	-
-	Lotus Bakeries NV	1,067	0.01
-	MDxHealth SA	1	-
4	Melexis NV	243	-
14	Ontex Group NV	128	-
4	Orange Belgium SA	70	-
64	Proximus SADP	560	0.01
7	Recticel SA	92	-
1	Sipef NV	101	-
20	Solvay SA	673	0.01
21	Syensqo SA	1,602	0.02
6	Tessenderlo Group SA	196	-
10	UCB SA	1,724	0.02
30	Umicore SA	325	-
4	Unifiedpost Group SA	19	-
1	Van de Velde NV	48	-
3	VGP NV	253	-
2	Viohalco SA	11	-
-	What's Cooking BV	26	-
		27,855	**0.33**
Canada - 3.56%			
22	5N Plus, Inc.	128	-
3	Acadian Timber Corp.	38	-
4	ACT Energy Technologies Ltd.	15	-
7	ADENTRA, Inc.	124	-
4	ADF Group, Inc.	21	-
45	Advantage Energy Ltd.	370	0.01
14	Aecon Group, Inc.	194	-
4	Ag Growth International, Inc.	106	-
12	AGF Management Ltd.	98	-
14	Agnico Eagle Mines Ltd. (Canada listing)	1,599	0.02
47	Agnico Eagle Mines Ltd. (US listing)	5,492	0.07
18	Aimia, Inc.	35	-
48	Air Canada	667	0.01
2	AirBoss of America Corp.	6	-
62	Alamos Gold, Inc. (Canada listing)	1,606	0.02
9	Alamos Gold, Inc. (US listing)	230	-
4	Alaris Equity Partners Income	58	-
3	Algoma Central Corp.	38	-
21	Algoma Steel Group, Inc.	112	-
53	Algonquin Power & Utilities Corp. (Canada listing)	289	-
24	Algonquin Power & Utilities Corp. (US listing)	131	-
68	Alimentation Couche-Tard, Inc.	3,530	0.04
1	Alithya Group, Inc.	1	-
48	AltaGas Ltd.	1,349	0.02
5	Altius Minerals Corp.	100	-
33	Amerigo Resources Ltd.	43	-
10	Andean Precious Metals Corp.	15	-
4	Andlauer Healthcare Group, Inc.	162	-
5	Andrew Peller Ltd.	18	-
152	ARC Resources Ltd.	3,178	0.04
19	Aritzia, Inc.	921	0.01
9	Arizona Sonoran Copper Co., Inc.	14	-
69	Ascot Resources Ltd.	4	-
12	Atco Ltd.	451	0.01
179	Athabasca Oil Corp.	674	0.01
24	AtkinsRealis Group, Inc.	1,542	0.02
15	ATS Corp. (Canada listing)	441	0.01
4	Aura Minerals, Inc.	89	-
3	AutoCanada, Inc.	40	-
7	Avino Silver & Gold Mines Ltd.	23	-
258	B2Gold Corp. (Canada listing)	867	0.01
75	B2Gold Corp. (US listing)	254	-
6	Badger Infrastructure Solutions Ltd.	185	-
32	Ballard Power Systems, Inc. (US listing)	41	-
4	Bank of Montreal (Canada listing)	450	0.01
43	Bank of Montreal (US listing)	4,577	0.06
55	Bank of Nova Scotia (Canada listing)	2,968	0.04
27	Bank of Nova Scotia (US listing)	1,432	0.02
212	Barrick Mining Corp. (UK listing)	4,058	0.05
6	Bausch & Lomb Corp.	66	-
15	Bausch Health Cos., Inc. (Canada listing)	69	-
23	Bausch Health Cos., Inc. (US listing)	104	-
169	Baytex Energy Corp. (Canada listing)	275	-
10	BCE, Inc. (Canada listing)	208	-
3	BCE, Inc. (US listing)	76	-
58	Birchcliff Energy Ltd.	272	-
14	Bird Construction, Inc.	276	-
13	Black Diamond Group Ltd.	94	-
19	BlackBerry Ltd. (US listing)	73	-
-	Bombardier, Inc., Class A	27	-
12	Bombardier, Inc., Class B	839	0.01
7	Bonterra Energy Corp.	17	-
23	Boralex, Inc.	533	0.01
4	Boyd Group Services, Inc.	578	0.01
2	Bragg Gaming Group, Inc.	10	-
7	Brookfield Corp. (Canada listing)	427	0.01
52	Brookfield Corp. (US listing)	2,995	0.04
12	Brookfield Infrastructure Corp.	475	0.01
37	Brookfield Renewable Corp.	1,096	0.01
5	BRP, Inc. (Canada listing)	198	-
-	BRP, Inc. (US listing)	4	-
11	CAE, Inc. (Canada listing)	294	-
15	CAE, Inc. (US listing)	388	0.01
11	Calfrac Well Services Ltd.	26	-
2	Calian Group Ltd.	64	-
59	Calibre Mining Corp.	137	-
3	Cameco Corp. (Canada listing)	162	-
11	Cameco Corp. (US listing)	649	0.01
28	Canaccord Genuity Group, Inc.	193	-
5	Canacol Energy Ltd.	10	-
8	Canada Goose Holdings, Inc. (Canada listing)	93	-
2	Canada Goose Holdings, Inc. (US listing)	27	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.56% (continued)			
31	Canadian Imperial Bank of Commerce (Canada listing)	2,098	0.03
30	Canadian Imperial Bank of Commerce (US listing)	2,071	0.03
14	Canadian National Railway Co. (Canada listing)	1,445	0.02
22	Canadian National Railway Co. (US listing)	2,346	0.03
89	Canadian Natural Resources Ltd. (Canada listing)	2,693	0.03
259	Canadian Natural Resources Ltd. (US listing)	7,860	0.09
11	Canadian Pacific Kansas City Ltd. (Canada listing)	865	0.01
48	Canadian Pacific Kansas City Ltd. (US listing)	3,937	0.05
15	Canadian Tire Corp. Ltd.	1,967	0.02
15	Canadian Utilities Ltd., Class A	410	0.01
18	Canfor Corp.	168	-
1	Canopy Growth Corp. (Canada listing)	1	-
1	Canopy Growth Corp. (US listing)	1	-
23	Capital Power Corp.	918	0.01
129	Capstone Copper Corp.	698	0.01
38	Cardinal Energy Ltd.	172	-
3	CareRx Corp.	6	-
19	Cascades, Inc.	121	-
25	CCL Industries, Inc.	1,463	0.02
19	Celestica, Inc. (Canada listing)	2,150	0.03
11	Celestica, Inc. (US listing)	1,229	0.02
111	Cenovus Energy, Inc. (Canada listing)	1,460	0.02
223	Cenovus Energy, Inc. (US listing)	2,941	0.04
53	Centerra Gold, Inc.	379	0.01
71	CES Energy Solutions Corp.	322	-
14	CGI, Inc. (Canada listing)	1,535	0.02
12	CGI, Inc. (US listing)	1,332	0.02
2	Chesswood Group Ltd.	1	-
28	CI Financial Corp.	631	0.01
5	Cineplex, Inc.	40	-
3	Cipher Pharmaceuticals, Inc.	30	-
5	Cogeco Communications, Inc.	266	-
1	Cogeco, Inc.	57	-
30	Colabor Group, Inc.	18	-
4	Colliers International Group, Inc. (Canada listing)	437	0.01
2	Colliers International Group, Inc. (US listing)	253	-
15	Computer Modelling Group Ltd.	73	-
5	Conifex Timber, Inc.	1	-
1	Constellation Software, Inc. (voting rights)	5,163	0.06
2	Corby Spirit & Wine Ltd.	17	-
46	Cronos Group, Inc. (Canada listing)	92	-
14	Cronos Group, Inc. (US listing)	28	-
22	Definity Financial Corp.	1,175	0.01
16	dentalcorp Holdings Ltd.	101	-
2	Descartes Systems Group, Inc. (Canada listing)	197	-
3	Descartes Systems Group, Inc. (US listing)	392	0.01
10	Dexterra Group, Inc.	65	-
3	Docebo, Inc.	85	-
37	Dollarama, Inc.	4,726	0.06
25	Doman Building Materials Group Ltd.	156	-
2	Dominion Lending Centres, Inc.	14	-
4	Dorel Industries, Inc.	4	-
6	DREAM Unlimited Corp.	76	-
61	Dundee Precious Metals, Inc.	935	0.01
7	Dye & Durham Ltd.	55	-
7	Dynacor Group, Inc.	25	-
17	ECN Capital Corp.	34	-
-	E-L Financial Corp. Ltd.	381	0.01
25	Eldorado Gold Corp. (Canada listing)	508	0.01
32	Eldorado Gold Corp. (US listing)	649	0.01
87	Element Fleet Management Corp.	2,084	0.03
30	Emera, Inc.	1,387	0.02
38	Empire Co. Ltd.	1,450	0.02
45	Enbridge, Inc. (Canada listing)	2,093	0.03
50	Enbridge, Inc. (US listing)	2,332	0.03
48	Endeavour Mining PLC	1,470	0.02
8	Endeavour Silver Corp. (Canada listing)	28	-
22	Endeavour Silver Corp. (US listing)	80	-
17	Enerflex Ltd. (Canada listing)	118	-
25	Enerflex Ltd. (US listing)	175	-
12	Energy Fuels, Inc. (Canada listing)	60	-
7	Enghouse Systems Ltd.	142	-
38	Ensign Energy Services, Inc.	55	-
11	Enterprise Group, Inc.	13	-
7	EQB, Inc.	476	0.01
11	Equinox Gold Corp. (Canada listing)	76	-
76	Equinox Gold Corp. (US listing)	502	0.01
10	ERO Copper Corp. (Canada listing)	141	-
13	ERO Copper Corp. (US listing)	177	-
5	Evertz Technologies Ltd.	47	-
8	Exchange Income Corp.	335	-
4	Exco Technologies Ltd.	18	-
18	Extendicare, Inc.	186	-
4	Fairfax Financial Holdings Ltd.	6,360	0.08
16	Fiera Capital Corp.	65	-
39	Finning International, Inc.	1,453	0.02
5	Firan Technology Group Corp.	34	-
7	Firm Capital Mortgage Investment Corp.	65	-
8	First Majestic Silver Corp. (Canada listing)	49	-
87	First Majestic Silver Corp. (US listing)	535	0.01
37	First Mining Gold Corp.	4	-
3	First National Financial Corp.	91	-
112	First Quantum Minerals Ltd.	1,664	0.02
3	FirstService Corp. (Canada listing)	609	0.01
2	FirstService Corp. (US listing)	297	-
12	Foraco International SA	15	-
25	Fortis, Inc. (Canada listing)	1,239	0.02
13	Fortis, Inc. (US listing)	618	0.01
35	Fortuna Mining Corp. (Canada listing)	204	-
59	Fortuna Mining Corp. (US listing)	342	-
2	Franco-Nevada Corp. (Canada listing)	293	-
8	Franco-Nevada Corp. (US listing)	1,367	0.02
40	Freehold Royalties Ltd.	349	-
11	Frontera Energy Corp.	48	-
2	Gamehost, Inc.	19	-
2	GDI Integrated Facility Services, Inc.	50	-
10	George Weston Ltd.	1,944	0.02
1	GFL Environmental, Inc. (Canada listing)	31	-
21	GFL Environmental, Inc. (US listing)	1,072	0.01
27	Gibson Energy, Inc.	448	0.01
2	Gildan Activewear, Inc. (Canada listing)	91	-
29	Gildan Activewear, Inc. (US listing)	1,360	0.02
3	goeasy Ltd.	275	-
54	GoGold Resources, Inc.	77	-
2	GoldMoney, Inc.	12	-
23	Great-West Lifeco, Inc.	884	0.01
5	Greenfire Resources Ltd.	19	-
2	GreenFirst Forest Products, Inc. (voting rights)	6	-
4	Guardian Capital Group Ltd.	122	-
2	Haivision Systems, Inc.	8	-
2	Hammond Power Solutions, Inc.	152	-
65	Headwater Exploration, Inc.	294	-
4	High Liner Foods, Inc.	58	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.56% (continued)			
2	HLS Therapeutics, Inc.	7	-
62	Hudbay Minerals, Inc. (Canada listing)	549	0.01
81	Hudbay Minerals, Inc. (US listing)	719	0.01
25	Hydro One Ltd.	925	0.01
22	iA Financial Corp., Inc.	2,283	0.03
42	IAMGOLD Corp. (Canada listing)	291	-
156	IAMGOLD Corp. (US listing)	1,069	0.01
17	IGM Financial, Inc.	528	0.01
7	Illumin Holdings, Inc.	9	-
13	Imperial Metals Corp.	43	-
18	Imperial Oil Ltd. (Canada listing)	1,254	0.02
13	Imperial Oil Ltd. (US listing)	903	0.01
2	Information Services Corp.	50	-
26	Innergex Renewable Energy, Inc.	263	-
2	InPlay Oil Corp.	12	-
13	Intact Financial Corp.	2,902	0.04
11	Interfor Corp.	99	-
21	Ivanhoe Mines Ltd.	164	-
7	Jamieson Wellness, Inc.	170	-
9	Journey Energy, Inc.	11	-
56	K92 Mining, Inc.	580	0.01
-	Kap Corp.	-	-
2	K-Bro Linen, Inc.	59	-
45	Kelt Exploration Ltd.	219	-
45	Keyera Corp.	1,384	0.02
174	Kinross Gold Corp. (Canada listing)	2,573	0.03
168	Kinross Gold Corp. (US listing)	2,472	0.03
20	Knight Therapeutics, Inc.	84	-
6	Kolibri Global Energy, Inc.	40	-
3	KP Tissue, Inc.	20	-
10	Labrador Iron Ore Royalty Corp.	212	-
32	Laramide Resources Ltd.	14	-
2	Largo, Inc. (Canada listing)	3	-
1	Lassonde Industries, Inc.	107	-
10	Laurentian Bank of Canada	216	-
7	Leon's Furniture Ltd.	139	-
2	Lightspeed Commerce, Inc. (Canada listing)	19	-
28	Lightspeed Commerce, Inc. (US listing)	298	-
12	Linamar Corp.	553	0.01
13	Loblaw Cos. Ltd.	2,189	0.03
69	Lucara Diamond Corp.	12	-
25	Lundin Gold, Inc.	1,185	0.01
165	Lundin Mining Corp.	1,559	0.02
5	MAG Silver Corp. (Canada listing)	85	-
2	Magellan Aerospace Corp.	29	-
9	Magna International, Inc. (Canada listing)	327	-
54	Magna International, Inc. (US listing)	1,975	0.02
1	Mainstreet Equity Corp.	85	-
25	Major Drilling Group International, Inc.	147	-
24	Mandalay Resources Corp.	86	-
4	Manulife Financial Corp. (Canada listing)	114	-
105	Manulife Financial Corp. (US listing)	3,331	0.04
22	Maple Leaf Foods, Inc.	435	0.01
23	Martinrea International, Inc.	139	-
15	Mattr Corp.	106	-
6	Maxim Power Corp.	18	-
8	McCoy Global, Inc.	23	-
13	MDA Space Ltd.	273	-
8	Medical Facilities Corp.	91	-
89	MEG Energy Corp.	1,553	0.02
2	Melcor Developments Ltd.	15	-
82	Meren Energy, Inc.	108	-
6	Methanex Corp. (Canada listing)	209	-
14	Methanex Corp. (US listing)	463	0.01
22	Metro, Inc.	1,754	0.02
-	Morguard Corp.	35	-
4	MTY Food Group, Inc.	136	-
25	Mullen Group Ltd.	256	-
56	National Bank of Canada	5,538	0.07
8	Neo Performance Materials, Inc.	55	-
123	New Gold, Inc. (Canada listing)	545	0.01
95	New Gold, Inc. (US listing)	422	0.01
2	New Pacific Metals Corp. (Canada listing)	3	-
17	NFI Group, Inc.	190	-
8	North American Construction Group Ltd. (Canada listing)	138	-
11	North West Co., Inc.	464	0.01
76	Northland Power, Inc.	1,134	0.01
8	Nutrien Ltd. (Canada listing)	475	0.01
73	Nutrien Ltd. (US listing)	4,314	0.05
55	NuVista Energy Ltd.	554	0.01
17	Obsidian Energy Ltd. (Canada listing)	81	-
4	Obsidian Energy Ltd. (US listing)	17	-
210	OceanaGold Corp.	933	0.01
14	Onex Corp.	1,066	0.01
26	Open Text Corp. (Canada listing)	724	0.01
20	Open Text Corp. (US listing)	556	0.01
7	OR Royalties, Inc.	188	-
11	Organigram Global, Inc. (US listing)	14	-
1	Orla Mining Ltd. (Canada listing)	14	-
3	Orla Mining Ltd. (US listing)	31	-
34	Pan American Silver Corp. (Canada listing)	825	0.01
28	Pan American Silver Corp. (US listing)	683	0.01
26	Paramount Resources Ltd.	355	-
39	Parex Resources, Inc.	388	0.01
40	Parkland Corp.	1,133	0.01
20	Pason Systems, Inc.	176	-
37	Pembina Pipeline Corp. (Canada listing)	1,383	0.02
13	Pembina Pipeline Corp. (US listing)	505	0.01
1	Perpetua Resources Corp.	14	-
7	Pet Valu Holdings Ltd.	162	-
10	Petrus Resources Ltd.	10	-
58	Peyto Exploration & Development Corp.	782	0.01
12	PHX Energy Services Corp.	70	-
27	Pine Cliff Energy Ltd.	11	-
6	Pizza Pizza Royalty Corp.	61	-
6	Polaris Renewable Energy, Inc.	53	-
2	Pollard Banknote Ltd.	33	-
39	PrairieSky Royalty Ltd.	650	0.01
2	Precision Drilling Corp. (Canada listing)	101	-
2	Precision Drilling Corp. (US listing)	98	-
13	Premium Brands Holdings Corp.	750	0.01
6	Propel Holdings, Inc.	138	-
11	Pulse Seismic, Inc.	21	-
28	Quarterhill, Inc.	29	-
33	Quebecor, Inc.	922	0.01
40	Questerre Energy Corp.	7	-
3	RB Global, Inc. (Canada listing)	295	-
16	RB Global, Inc. (US listing)	1,635	0.02
9	Real Matters, Inc.	36	-
3	Restaurant Brands International, Inc. (Canada listing)	249	-
35	Restaurant Brands International, Inc. (US listing)	2,498	0.03
1	RF Capital Group, Inc.	3	-

Global Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.56% (continued)			
14	Richelieu Hardware Ltd.	364	0.01
52	Rogers Communications, Inc. (Canada listing)	1,401	0.02
11	Rogers Communications, Inc. (US listing)	295	-
30	Rogers Sugar, Inc.	123	-
125	Royal Bank of Canada (Canada listing)	15,849	0.19
26	Royal Bank of Canada (US listing)	3,256	0.04
21	Russel Metals, Inc.	636	0.01
57	Sandstorm Gold Ltd.	508	0.01
3	Sangoma Technologies Corp.	17	-
39	Saputo, Inc.	743	0.01
11	Savaria Corp.	160	-
12	Seabridge Gold, Inc. (US listing)	152	-
55	Secure Waste Infrastructure Corp.	615	0.01
6	Shopify, Inc. (Canada listing)	594	0.01
7	Shopify, Inc. (US listing)	703	0.01
14	Sienna Senior Living, Inc.	196	-
6	SNDL, Inc.	8	-
1	Source Energy Services Ltd.	10	-
4	South Bow Corp. (Canada listing)	110	-
19	South Bow Corp. (US listing)	502	0.01
27	Spartan Delta Corp.	61	-
7	Spin Master Corp.	123	-
3	Sprott, Inc. (Canada listing)	184	-
1	Sprott, Inc. (US listing)	50	-
40	SSR Mining, Inc. (Canada listing)	469	0.01
8	SSR Mining, Inc. (US listing)	90	-
13	Stantec, Inc. (Canada listing)	1,336	0.02
2	Stantec, Inc. (US listing)	215	-
17	Stella-Jones, Inc.	936	0.01
11	STEP Energy Services Ltd.	32	-
8	Steppe Gold Ltd.	6	-
31	StorageVault Canada, Inc.	94	-
2	Strathcona Resources Ltd.	37	-
40	Sun Life Financial, Inc. (Canada listing)	2,571	0.03
40	Sun Life Financial, Inc. (US listing)	2,618	0.03
10	Suncor Energy, Inc. (Canada listing)	358	0.01
223	Suncor Energy, Inc. (US listing)	7,924	0.10
7	SunOpta, Inc. (US listing)	41	-
57	Superior Plus Corp.	326	-
5	Supremex, Inc.	14	-
12	Surge Energy, Inc.	48	-
3	Sylogist Ltd.	22	-
7	Taiga Building Products Ltd.	24	-
186	Tamarack Valley Energy Ltd.	593	0.01
37	Taseko Mines Ltd. (Canada listing)	84	-
28	Taseko Mines Ltd. (US listing)	63	-
94	TC Energy Corp. (US listing)	4,759	0.06
-	Teck Resources Ltd. (Canada listing), Class A	14	-
24	Teck Resources Ltd. (Canada listing), Class B	896	0.01
66	Teck Resources Ltd. (US listing)	2,442	0.03
1	Telesat Corp.	16	-
4	TELUS Corp. (non-voting rights)	64	-
6	TELUS Corp. (voting rights)	93	-
5	TELUS International CDA, Inc. (US listing)	14	-
2	Tenaz Energy Corp.	28	-
3	TerraVest Industries, Inc.	382	0.01
14	TFI International, Inc. (Canada listing)	1,207	0.02
2	TFI International, Inc. (US listing)	156	-
8	Theratechnologies, Inc.	21	-
5	Thomson Reuters Corp. (Canada listing)	941	0.01
4	Thomson Reuters Corp. (US listing)	712	0.01
43	Tidewater Midstream & Infrastructure Ltd.	6	-
18	Timbercreek Financial Corp.	96	-
24	TMX Group Ltd.	985	0.01
13	Topaz Energy Corp.	240	-
31	Torex Gold Resources, Inc.	990	0.01
13	Toromont Industries Ltd.	1,140	0.01
70	Toronto-Dominion Bank (Canada listing)	4,838	0.06
42	Toronto-Dominion Bank (US listing)	2,903	0.04
11	Total Energy Services, Inc.	87	-
58	Tourmaline Oil Corp.	2,600	0.03
59	TransAlta Corp. (Canada listing)	574	0.01
13	TransAlta Corp. (US listing)	125	-
4	Transat AT, Inc.	5	-
17	Transcontinental, Inc.	263	-
8	Trevali Mining Corp.	-	-
64	Trican Well Service Ltd.	200	-
6	Trilogy Metals, Inc. (US listing)	7	-
9	Triple Flag Precious Metals Corp. (US listing)	194	-
8	Trisura Group Ltd.	243	-
26	Valeura Energy, Inc.	126	-
24	Vermilion Energy, Inc. (Canada listing)	158	-
16	Vermilion Energy, Inc. (US listing)	104	-
2	VersaBank (Canada listing)	22	-
2	VersaBank (US listing)	26	-
4	VerticalScope Holdings, Inc.	11	-
-	Victoria Gold Corp./Vancouver	-	-
5	Viemed Healthcare, Inc.	35	-
7	Village Farms International, Inc.	9	-
2	Vitalhub Corp.	13	-
7	Wajax Corp.	115	-
106	Wallbridge Mining Co. Ltd.	5	-
1	Waste Connections, Inc. (Canada listing)	262	-
16	Waste Connections, Inc. (US listing)	3,221	0.04
50	Well Health Technologies Corp.	149	-
36	Wesdome Gold Mines Ltd.	472	0.01
15	West Fraser Timber Co. Ltd. (Canada listing)	1,115	0.01
21	Western Forest Products, Inc.	6	-
-	Westport Fuel Systems, Inc. (US listing)	1	-
9	Westshore Terminals Investment Corp.	181	-
1	Wheaton Precious Metals Corp. (Canada listing)	120	-
12	Wheaton Precious Metals Corp. (US listing)	1,084	0.01
311	Whitecap Resources, Inc. (Canada listing)	1,941	0.02
68	Whitecap Resources, Inc. (US listing)	425	0.01
6	Winpak Ltd.	206	-
13	WSP Global, Inc.	2,656	0.03
11	Yangarra Resources Ltd.	7	-
		296,665	**3.56**
China - 0.00%			
30	China Gold International Resources Corp. Ltd. (Canada listing)	231	-
263	SIIC Environment Holdings Ltd. (Singapore listing)	31	-
		262	**-**
Denmark - 0.67%			
28	ALK-Abello AS	757	0.01
185	Alm Brand AS	459	0.01
37	Ambu AS	573	0.01
-	AP Moller - Maersk AS, Class A	498	0.01
-	AP Moller - Maersk AS, Class B	772	0.01
16	Bang & Olufsen AS	32	-
19	Bavarian Nordic AS	507	0.01
73	Bioporto AS	16	-
15	Carlsberg AS	2,149	0.03
1	cBrain AS	37	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Denmark - 0.67% (continued)			
3	Chemometec AS	210	-
13	Coloplast AS	1,304	0.02
11	Columbus AS	17	-
6	D/S Norden AS	168	-
62	Danske Bank AS	2,385	0.03
18	Demant AS	704	0.01
9	Dfds AS	151	-
17	DSV AS	3,994	0.05
11	FLSmidth & Co. AS	615	0.01
-	Fluegger Group AS	6	-
1	Foroya Banki P	25	-
12	Genmab AS	2,471	0.03
32	GN Store Nord AS	470	0.01
-	GronlandsBANKEN AS	18	-
7	H Lundbeck AS, Class A	31	-
57	H Lundbeck AS, Class B	319	-
3	H&H International AS	56	-
1	Harboes Bryggeri AS	17	-
1	Huscompagniet AS	11	-
36	ISS AS	974	0.01
1	Jeudan AS	27	-
12	Jyske Bank AS	1,096	0.01
9	Matas AS	189	-
1	MT Hoejgaard Holding AS	25	-
9	Netcompany Group AS	422	-
3	Nilfisk Holding AS	35	-
15	NKT AS	1,278	0.02
3	NNIT AS	29	-
2	North Media AS	11	-
225	Novo Nordisk AS	15,958	0.19
40	Novonesis (Novozymes) B	2,792	0.03
1	NTG Nordic Transport Group AS	37	-
12	Orsted AS	512	0.01
22	Pandora AS	4,000	0.05
4	Per Aarsleff Holding AS	360	-
6	Ringkjoebing Landbobank AS	1,160	0.01
10	Rockwool AS (enchanced voting rights)	481	0.01
27	Rockwool AS (voting rights)	1,281	0.02
11	Royal Unibrew AS	870	0.01
1	RTX AS	16	-
13	Scandinavian Tobacco Group AS	174	-
3	Schouw & Co. AS	240	-
1	Solar AS	57	-
2	SP Group AS	88	-
4	Sparekassen Sjaelland-Fyn AS	164	-
12	Sydbank AS	813	0.01
2	TCM Group AS	26	-
1	Tivoli AS	48	-
13	TORM PLC	220	-
63	Tryg AS	1,633	0.02
3	UIE PLC	153	-
73	Vestas Wind Systems AS	1,158	0.01
39	Vestjysk Bank AS	28	-
7	Zealand Pharma AS	487	0.01
		55,614	**0.67**
Finland - 0.42%			
11	Aktia Bank OYJ	120	-
1	Alandsbanken Abp	55	-
-	Alisa Pankki OYJ	10	-
5	Alma Media OYJ	67	-
7	Anora Group OYJ	24	-
1	Apetit OYJ	17	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Finland - 0.42% (continued)			
4	Aspo OYJ	21	-
2	Atria OYJ	33	-
4	Bittium OYJ	34	-
9	Citycon OYJ	37	-
4	Digia OYJ	32	-
26	Elisa OYJ	1,399	0.02
3	Enento Group OYJ	60	-
1	eQ OYJ	12	-
-	Evli OYJ	10	-
5	Finnair OYJ	17	-
5	Fiskars OYJ Abp	86	-
86	Fortum OYJ	1,483	0.02
14	F-Secure OYJ	32	-
5	Glaston OYJ Abp	8	-
1	Gofore OYJ	13	-
3	Harvia OYJ	164	-
11	Hiab OYJ	590	0.01
12	HKFoods OYJ	19	-
18	Huhtamaki OYJ	658	0.01
3	Ilkka OYJ	12	-
2	Incap OYJ	27	-
11	Kalmar OYJ	386	0.01
4	Kamux Corp.	9	-
34	Kemira OYJ	741	0.01
15	Kesko OYJ, Class A	359	-
53	Kesko OYJ, Class B	1,293	0.02
12	Kojamo OYJ	149	-
36	Kone OYJ	2,262	0.03
16	Konecranes OYJ	1,251	0.02
8	Lassila & Tikanoja OYJ	88	-
28	Lindex Group OYJ	88	-
56	Mandatum OYJ	328	-
6	Marimekko OYJ	87	-
1	Metsa Board OYJ, Class A	6	-
26	Metsa Board OYJ, Class B	94	-
111	Metso OYJ	1,348	0.02
42	Neste OYJ	450	0.01
1	NoHo Partners OYJ	13	-
420	Nokia OYJ	2,186	0.03
51	Nokia OYJ, ADR	265	-
27	Nokian Renkaat OYJ	204	-
375	Nordea Bank Abp	5,441	0.07
2	Olvi OYJ	82	-
3	Oma Saastopankki OYJ	31	-
32	Oriola OYJ, Class B	40	-
6	Orion OYJ, Class A	387	0.01
26	Orion OYJ, Class B	1,754	0.02
79	Outokumpu OYJ	306	-
4	Pihlajalinna OYJ	60	-
1	Ponsse OYJ	44	-
16	Puuilo OYJ	238	-
4	QT Group OYJ	242	-
23	Raisio OYJ	63	-
3	Rapala VMC OYJ	4	-
1	Remedy Entertainment OYJ	13	-
3	Revenio Group OYJ	87	-
48	Sampo OYJ (Denmark listing)	513	0.01
212	Sampo OYJ (Finland listing)	2,263	0.03
17	Sanoma OYJ	189	-
4	Scanfil OYJ	38	-
1	SRV Group OYJ	5	-
108	Stora Enso OYJ	1,090	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Finland - 0.42% (continued)			
3	Suominen OYJ	8	-
4	Taaleri PLC	35	-
3	Teleste OYJ	9	-
25	Terveystalo OYJ	339	-
26	TietoEVRY OYJ	475	0.01
10	Tokmanni Group Corp.	126	-
70	UPM-Kymmene OYJ	1,937	0.02
4	Vaisala OYJ	235	-
32	Valmet OYJ	1,061	0.01
4	Verkkokauppa.com OYJ	11	-
66	Wartsila OYJ Abp	1,332	0.02
19	WithSecure OYJ	22	-
34	YIT OYJ	103	-
		35,230	**0.42**
France - 2.41%			
2	74Software SA	104	-
25	Accor SA	1,337	0.02
5	Aeroports de Paris SA	660	0.01
9	Air France-KLM	103	-
18	Air Liquide SA	3,726	0.05
30	Airbus SE	5,499	0.07
2	AKWEL SADIR	19	-
72	Alstom SA	1,622	0.02
3	Altamir	92	-
7	Alten SA	585	0.01
9	Amundi SA	720	0.01
13	Arkema SA	939	0.01
-	Assystem SA	19	-
1	Aubay	53	-
111	AXA SA	5,233	0.06
52	Ayvens SA	525	0.01
1	Bastide le Confort Medical	17	-
8	Beneteau SACA	73	-
4	BioMerieux	491	0.01
59	BNP Paribas SA	5,166	0.06
1	Boiron SA	27	-
90	Bollore SE	573	0.01
3	Bonduelle SCA	28	-
53	Bouygues SA	2,305	0.03
54	Bureau Veritas SA	1,827	0.02
-	Caisse Regionale de Credit Agricole Mutuel du Languedoc SCCV	24	-
107	Canal & SA	301	-
17	Capgemini SE	2,853	0.03
150	Carrefour SA (France listing)	2,247	0.03
3	Catana Group	10	-
6	CBo Territoria	25	-
1	Cegedim SA	18	-
73	Cie de Saint-Gobain SA	8,240	0.10
5	Cie des Alpes	98	-
120	Cie Generale des Etablissements Michelin SCA	4,584	0.06
4	Claranova SE	13	-
25	Coface SA	458	0.01
83	Credit Agricole SA	1,525	0.02
65	Danone SA	5,590	0.07
2	Dassault Aviation SA	633	0.01
18	Dassault Systemes SE	687	0.01
29	Derichebourg SA	195	-
23	Edenred SE	718	0.01
21	Eiffage SA	2,883	0.04
4	Ekinops SAS	15	-
-	Electricite de Strasbourg SA	13	-
26	Elior Group SA	90	-
56	Elis SA	1,536	0.02
274	Engie SA	5,902	0.07
-	Equasens	21	-
1	Eramet SA	84	-
10	EssilorLuxottica SA	2,802	0.03
1	Esso SA Francaise	108	-
26	Etablissements Maurel et Prom SA	142	-
10	Eurazeo SE	718	0.01
10	Euroapi SA	33	-
27	Eurofins Scientific SE	1,789	0.02
11	Euronext NV	1,863	0.02
44	Eutelsat Communications SACA	165	-
-	Exel Industries SA	4	-
4	Fnac Darty SA	140	-
39	Forvia SE	368	0.01
8	Gaztransport Et Technigaz SA	1,424	0.02
36	Getlink SE	682	0.01
2	GL Events SACA	69	-
1	Groupe Crit SA	53	-
3	Groupe SFPI	9	-
2	Guerbet	37	-
2	Haulotte Group SA	5	-
2	Hermes International SCA	6,119	0.07
1	ID Logistics Group SACA	312	-
8	Imerys SA	265	-
1	Infotel SA	26	-
2	Interparfums SA	64	-
7	Ipsen SA	862	0.01
8	IPSOS SA	425	0.01
3	Jacquet Metals SACA	86	-
19	JCDecaux SE	321	-
4	Kaufman & Broad SA	138	-
5	Kering SA	1,053	0.01
20	La Francaise des Jeux SACA	718	0.01
618	Latecoere SACA	10	-
1	Laurent-Perrier	55	-
20	Legrand SA	2,380	0.03
3	LISI SA	126	-
1	LNA Sante SA	21	-
12	L'Oreal SA	5,196	0.06
73	Louis Hachette Group	136	-
1	Lumibird	21	-
22	LVMH Moet Hennessy Louis Vuitton SE	12,150	0.15
4	Maisons du Monde SA	11	-
3	Manitou BF SA	70	-
4	Mersen SA	82	-
7	Metropole Television SA	101	-
8	Nexans SA	925	0.01
7	Nexity SA	85	-
3	NRJ Group	26	-
4	Oeneo SA	38	-
16	Opmobility	195	-
458	Orange SA	6,831	0.08
-	OVH Groupe SAS	4	-
13	Pernod Ricard SA	1,370	0.02
14	Pierre Et Vacances SA	23	-
14	Pluxee NV	324	-
21	Publicis Groupe SA	2,286	0.03
8	Quadient SA	154	-
2	Recylex SA	-	-
35	Renault SA	1,811	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 2.41% (continued)			
62	Rexel SA	1,743	0.02
-	Robertet SA	84	-
13	Rubis SCA	429	0.01
25	Safran SA	7,451	0.09
-	Samse SACA	28	-
53	Sanofi SA	5,287	0.06
1	Sartorius Stedim Biotech	197	-
1	Savencia SA	68	-
16	Schneider Electric SE	4,143	0.05
48	SCOR SE	1,572	0.02
7	SEB SA	678	0.01
1	Seche Environnement SACA	114	-
94	SES SA	535	0.01
12	SMCP SA	57	-
5	Societe BIC SA	334	-
1	Societe des Bains de Mer et du Cercle des Etrangers a Monaco	60	-
69	Societe Generale SA	3,746	0.05
1	Societe LDC SADIR	132	-
23	Sodexo SA	1,604	0.02
2	SOITEC	112	-
11	Solutions 30 SE	19	-
4	Sopra Steria Group	836	0.01
31	SPIE SA	1,566	0.02
2	SRP Groupe SA	1	-
1	Stef SA	133	-
32	STMicroelectronics NV (France listing)	793	0.01
67	STMicroelectronics NV (US listing)	1,675	0.02
1	Sword Group	35	-
1	Synergie SE	46	-
36	Technip Energies NV	1,363	0.02
16	Teleperformance SE	1,614	0.02
13	Television Francaise 1 SA	127	-
-	TFF Group	6	-
10	Thales SA	3,046	0.04
1	Thermador Groupe	110	-
4	Tikehau Capital SCA	96	-
377	TotalEnergies SE	22,185	0.27
3	Trigano SA	372	0.01
24	Ubisoft Entertainment SA	276	-
76	Valeo SE	801	0.01
55	Vallourec SACA	933	0.01
51	Veolia Environnement SA	1,764	0.02
13	Verallia SA	400	0.01
-	Vetoquinol SA	34	-
4	Vicat SACA	265	-
2	VIEL & Cie SA	32	-
51	Vinci SA	7,236	0.09
1	Virbac SACA	180	-
1	Viridien	63	-
107	Vivendi SE	362	-
5	Voltalia SA	51	-
-	Vranken-Pommery Monopole SA	6	-
1	Wavestone	65	-
27	Worldline SA	161	-
13	X-Fab Silicon Foundries SE	78	-
		200,841	**2.41**
Germany - 2.49%			
10	1&1 AG	216	-
14	7C Solarparken AG	31	-
1	Adesso SE	57	-
21	adidas AG	5,262	0.06

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.49% (continued)			
-	Adtran Networks SE	11	-
1	All for One Group SE	35	-
2	Allgeier SE	37	-
16	Allianz SE	6,408	0.08
-	AlzChem Group AG	67	-
1	Amadeus Fire AG	70	-
111	Aroundtown SA	355	0.01
2	Atoss Software SE	260	-
1	Aumann AG	20	-
8	Aurubis AG	692	0.01
152	BASF SE	7,342	0.09
-	Basler AG	4	-
151	Bayer AG	4,245	0.05
49	Bayerische Motoren Werke AG (voting rights)	4,342	0.05
4	BayWa AG (BYW6)	39	-
15	Bechtle AG	663	0.01
9	Befesa SA	293	-
8	Beiersdorf AG	1,112	0.01
1	Bertrandt AG	30	-
1	Bijou Brigitte AG	60	-
6	Bilfinger SE	523	0.01
-	BioNTech SE	30	-
23	Borussia Dortmund GmbH & Co. KGaA	101	-
6	BRANICKS Group AG	12	-
32	Brenntag SE	2,160	0.03
2	Brockhaus Technologies AG	29	-
6	CANCOM SE	204	-
41	Ceconomy AG	123	-
2	CENIT AG	16	-
1	Cewe Stiftung & Co. KGaA	155	-
116	Commerzbank AG	3,542	0.04
29	Continental AG	2,588	0.03
26	Covestro AG	1,803	0.02
12	CTS Eventim AG & Co. KGaA	1,450	0.02
90	Daimler Truck Holding AG	3,900	0.05
4	Dermapharm Holding SE	155	-
113	Deutsche Bank AG (Germany listing)	3,139	0.04
41	Deutsche Bank AG (US listing)	1,138	0.02
3	Deutsche Beteiligungs AG	81	-
28	Deutsche Boerse AG	8,979	0.11
2	Deutsche EuroShop AG	39	-
99	Deutsche Lufthansa AG	789	0.01
32	Deutsche Pfandbriefbank AG	211	-
188	Deutsche Post AG	8,450	0.10
503	Deutsche Telekom AG	19,030	0.23
5	Deutsche Wohnen SE	129	-
1	Dr. Hoenle AG	8	-
1	Draegerwerk AG & Co. KGaA (voting rights)	47	-
12	Duerr AG	302	-
9	DWS Group GmbH & Co. KGaA	485	0.01
205	E.ON SE	3,590	0.04
2	Eckert & Ziegler SE	148	-
2	EDAG Engineering Group AG	15	-
2	Elmos Semiconductor SE	184	-
5	ElringKlinger AG	26	-
1	Energiekontor AG	58	-
51	Evonik Industries AG	1,107	0.01
15	Evotec SE	119	-
1	Fabasoft AG	26	-
5	Fielmann Group AG	311	0.01
19	flatexDEGIRO AG	519	0.01
1	Formycon AG	35	-

Global Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.49% (continued)			
9	Fraport AG Frankfurt Airport Services Worldwide	619	0.01
32	Freenet AG	1,055	0.01
36	Fresenius Medical Care AG	2,052	0.03
43	Fresenius SE & Co. KGaA	2,120	0.03
1	Friedrich Vorwerk Group SE	103	-
7	FUCHS SE (voting rights)	250	-
26	GEA Group AG	1,718	0.02
9	Gerresheimer AG	685	0.01
1	Gesco SE	31	-
3	GFT Technologies SE	84	-
13	Grand City Properties SA	163	-
6	Grenke AG	94	-
4	H&R GmbH & Co. KGaA	21	-
6	Hannover Rueck SE	1,899	0.02
4	Hapag-Lloyd AG	603	0.01
-	Hawesko Holding SE	13	-
24	Heidelberg Materials AG	4,703	0.06
58	Heidelberger Druckmaschinen AG	95	-
2	Hella GmbH & Co. KGaA	235	-
34	HelloFresh SE	401	0.01
13	Henkel AG & Co. KGaA (voting rights)	955	0.01
10	Hensoldt AG	1,000	0.01
7	HOCHTIEF AG	1,252	0.02
3	Hornbach Holding AG & Co. KGaA	300	-
13	HUGO BOSS AG	609	0.01
5	Indus Holding AG	127	-
174	Infineon Technologies AG	6,770	0.08
1	Init Innovation in Traffic Systems SE	32	-
7	Instone Real Estate Group SE	71	-
2	IVU Traffic Technologies AG	36	-
13	Jenoptik AG	282	-
4	JOST Werke SE	218	-
35	K&S AG	643	0.01
19	KION Group AG	898	0.01
10	Kloeckner & Co. SE	71	-
1	Knaus Tabbert AG	9	-
13	Knorr-Bremse AG	1,328	0.02
1	Koenig & Bauer AG	21	-
10	Kontron AG	267	-
4	Krones AG	581	0.01
-	KSB SE & Co. KGaA	21	-
3	KWS Saat SE & Co. KGaA	184	-
20	Lanxess AG	626	0.01
9	LEG Immobilien SE	791	0.01
1	Leifheit AG	30	-
3	Medios AG	35	-
104	Mercedes-Benz Group AG	6,196	0.08
9	Merck KGaA	1,133	0.01
21	MLP SE	192	-
5	MTU Aero Engines AG	1,829	0.02
13	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	8,534	0.10
5	Mutares SE & Co. KGaA	184	-
1	Nagarro SE	94	-
17	Nemetschek SE	2,340	0.03
13	Nordex SE	268	-
11	Norma Group SE	150	-
9	Patrizia SE	86	-
2	Pentixapharm Holding AG	6	-
-	Pfeiffer Vacuum Technology AG	90	-
6	ProCredit Holding AG	72	-
31	ProSiebenSat.1 Media SE	247	-
30	Puma SE	790	0.01
3	PVA TePla AG	49	-
-	PWO AG	11	-
21	q.beyond AG	21	-
1	Qiagen NV (German listing)	26	-
38	Qiagen NV (US listing)	1,714	0.02
1	Rational AG	702	0.01
5	Rheinmetall AG	10,631	0.13
8	RTL Group SA	310	0.01
56	RWE AG	2,114	0.03
8	Salzgitter AG	195	-
26	SAP SE	7,857	0.10
50	Schaeffler AG	243	-
-	Schloss Wachenheim AG	9	-
-	Secunet Security Networks AG	72	-
1	SFC Energy AG	21	-
5	SGL Carbon SE	21	-
40	Siemens AG	9,544	0.12
61	Siemens Energy AG	5,959	0.07
16	Siemens Healthineers AG	858	0.01
5	Siltronic AG	221	-
5	Sixt SE (voting rights)	467	0.01
2	SMA Solar Technology AG	39	-
5	Stabilus SE	138	-
-	STRATEC SE	8	-
7	Stroeer SE & Co. KGaA	387	0.01
20	Suedzucker AG	251	-
1	Surteco Group SE	27	-
5	SUSS MicroTec SE	216	-
18	Symrise AG	2,149	0.03
45	TAG Immobilien AG	755	0.01
4	Takkt AG	36	-
14	Talanx AG	1,763	0.02
27	TeamViewer SE	320	0.01
1	Technotrans SE	17	-
115	thyssenkrupp AG	1,119	0.01
129	TUI AG	1,076	0.01
24	United Internet AG	627	0.01
1	Verbio SE	8	-
5	Volkswagen AG (voting rights)	547	0.01
62	Vonovia SE	2,029	0.03
3	Vossloh AG	229	-
4	Wacker Chemie AG	257	-
7	Wacker Neuson SE	186	-
2	Washtec AG	94	-
1	Westwing Group SE	6	-
6	Wuestenrot & Wuerttembergische AG	87	-
21	Zalando SE	745	0.01
		207,880	**2.49**
Hong Kong - 0.45%			
32	Aeon Credit Service Asia Co. Ltd.	26	-
664	AIA Group Ltd.	5,524	0.07
48	Allied Group Ltd.	9	-
86	Analogue Holdings Ltd.	8	-
133	APAC Resources Ltd. (Bermuda listing)	21	-
68	Apollo Future Mobility Group Ltd.	7	-
99	Asia Standard International Group Ltd.	4	-
50	ASMPT Ltd.	338	0.01
2	Associated International Hotels Ltd.	1	-
232	Bank of East Asia Ltd.	326	0.01
228	BOC Hong Kong Holdings Ltd.	960	0.01
182	Bright Smart Securities & Commodities Group Ltd.	168	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.45% (continued)			
242	Brightoil Petroleum Holdings Ltd.	-	-
140	Budweiser Brewing Co. APAC Ltd.	146	-
90	Build King Holdings Ltd.	12	-
440	Burwill Holdings Ltd.	-	-
87	Cafe de Coral Holdings Ltd.	77	-
326	Cathay Pacific Airways Ltd.	439	0.01
34	Chen Hsong Holdings	6	-
11	Chevalier International Holdings Ltd.	5	-
1,268	China Energy Development Holdings Ltd.	8	-
2	China Motor Bus Co. Ltd.	17	-
140	China Star Entertainment Ltd.	25	-
76	Chinese Estates Holdings Ltd.	13	-
117	Chow Sang Sang Holdings International Ltd.	119	-
96	Chuang's Consortium International Ltd.	4	-
417	CITIC Telecom International Holdings Ltd.	121	-
150	CK Asset Holdings Ltd.	621	0.01
198	CK Hutchison Holdings Ltd.	1,106	0.01
55	CK Infrastructure Holdings Ltd.	359	0.01
248	CK Life Sciences International Holdings, Inc.	27	-
91	CLP Holdings Ltd.	769	0.01
74	C-Mer Medical Holdings Ltd.	16	-
552	Convoy, Inc.	2	-
33	Cowell e Holdings, Inc.	94	-
175	Crystal International Group Ltd.	111	-
4,940	CSC Holdings Ltd.	13	-
1,344	CSI Properties Ltd.	29	-
301	CTF Services Ltd.	279	-
78	Dah Sing Banking Group Ltd.	88	-
33	Dah Sing Financial Holdings Ltd.	123	-
52	Dickson Concepts International Ltd.	46	-
44	Eagle Nice International Holdings Ltd.	21	-
135	EC Healthcare	10	-
62	EcoGreen International Group Ltd.	3	-
244	Emperor International Holdings Ltd.	8	-
360	Emperor Watch & Jewellery Ltd.	21	-
136	ENM Holdings Ltd.	4	-
575	Esprit Holdings Ltd.	7	-
285	ESR Group Ltd.	466	0.01
8	EuroEyes International Eye Clinic Ltd.	3	-
25	Fairwood Holdings Ltd.	17	-
271	Far East Consortium International Ltd.	33	-
621	First Pacific Co. Ltd.	426	0.01
323	FIT Hon Teng Ltd.	84	-
124	Frontage Holdings Corp.	18	-
14	FSE Lifestyle Services Ltd.	10	-
141	Galaxy Entertainment Group Ltd.	596	0.01
302	Giordano International Ltd.	56	-
124	Glorious Sun Enterprises Ltd.	19	-
60	Gold Financial Holdings Ltd.	-	-
218	Golden Resources Development International Ltd.	9	-
162	GR Life Style Co. Ltd.	14	-
45	Great Eagle Holdings Ltd.	80	-
136	Greentech Technology International Ltd.	2	-
64	G-Resources Group Ltd.	68	-
9	Guoco Group Ltd.	74	-
591	Guotai Junan International Holdings Ltd.	87	-
171	Hang Lung Group Ltd.	245	-
385	Hang Lung Properties Ltd.	303	-
45	Hang Seng Bank Ltd.	627	0.01
3	Harbour Centre Development Ltd.	2	-
122	Henderson Land Development Co. Ltd.	380	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.45% (continued)			
281	HK Electric Investments & HK Electric Investments Ltd.	203	-
221	HKBN Ltd.	139	-
163	HKR International Ltd.	19	-
862	HKT Trust & HKT Ltd.	1,241	0.02
16	Hon Kwok Land Investment Co. Ltd.	2	-
791	Hong Kong & China Gas Co. Ltd.	694	0.01
73	Hong Kong Exchanges & Clearing Ltd.	3,667	0.05
48	Hong Kong Ferry Holdings Co. Ltd.	27	-
60	Hong Kong Technology Venture Co. Ltd.	13	-
80	Hongkong & Shanghai Hotels Ltd.	55	-
43	Honma Golf Ltd.	19	-
54	Hung Hing Printing Group Ltd.	7	-
304	Hutchison Telecommunications Hong Kong Holdings Ltd.	37	-
74	Hysan Development Co. Ltd.	122	-
178	IGG, Inc.	80	-
80	Impro Precision Industries Ltd.	26	-
71	International Housewares Retail Co. Ltd.	8	-
174	Jacobson Pharma Corp. Ltd.	29	-
100	Johnson Electric Holdings Ltd.	267	-
237	K Wah International Holdings Ltd.	55	-
162	Karrie International Holdings Ltd.	16	-
22	Keck Seng Investments Hong Kong Ltd.	7	-
119	Kerry Properties Ltd.	286	-
150	KLN Logistics Group Ltd.	150	-
81	Kowloon Development Co. Ltd.	32	-
50	Lai Sun Development Co. Ltd.	3	-
69	Lai Sun Garment International Ltd.	5	-
217	Langham Hospitality Investments & Langham Hospitality Investments Ltd.	13	-
26	Liu Chong Hing Investment Ltd.	14	-
87	Luk Fook Holdings International Ltd.	202	-
384	Man Wah Holdings Ltd.	203	-
316	MECOM Power & Construction Ltd.	5	-
38	Melco International Development Ltd.	16	-
92	MGM China Holdings Ltd.	130	-
32	MH Development NPV	-	-
58	Midland Holdings Ltd.	9	-
34	Miramar Hotel & Investment	42	-
110	Modern Dental Group Ltd.	56	-
183	Mongolian Mining Corp.	143	-
80	MTR Corp. Ltd.	279	-
235	NagaCorp Ltd.	111	-
56	Nameson Holdings Ltd.	6	-
278	New World Development Co. Ltd.	169	-
116	NewOcean Energy Holdings Ltd.	-	-
58	Nissin Foods Co. Ltd.	51	-
122	Oriental Enterprise Holdings Ltd.	6	-
102	Oriental Watch Holdings	46	-
857	Oshidori International Holdings Ltd.	45	-
1,737	Pacific Basin Shipping Ltd.	428	0.01
229	Pacific Textiles Holdings Ltd.	37	-
56	Paliburg Holdings Ltd.	2	-
68	Paradise Entertainment Ltd.	16	-
79	PAX Global Technology Ltd.	48	-
68	PC Partner Group Ltd.	56	-
791	PCCW Ltd.	526	0.01
56	Perfect Medical Health Management Ltd.	17	-
194	Pico Far East Holdings Ltd.	52	-
80	Playmates Holdings Ltd.	5	-
188	Playmates Toys Ltd.	13	-

Global Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.45% (continued)			
64	Plover Bay Technologies Ltd.	48	-
93	Power Assets Holdings Ltd.	587	0.01
57	PRADA SpA	373	0.01
56	Public Financial Holdings Ltd.	9	-
46	Regal Hotels International Holdings Ltd.	3	-
66	Regina Miracle International Holdings Ltd.	14	-
70	Sa Sa International Holdings Ltd.	6	-
18	Safety Godown Co. Ltd.	4	-
229	Samsonite Group SA	431	0.01
167	Sands China Ltd.	325	0.01
40	SEA Holdings Ltd.	7	-
262	Shangri-La Asia Ltd.	147	-
95	Shenwan Hongyuan HK Ltd.	15	-
228	Shun Tak Holdings Ltd.	17	-
318	Singamas Container Holdings Ltd.	27	-
571	Sino Land Co. Ltd.	576	0.01
324	SITC International Holdings Co. Ltd.	1,033	0.01
323	SJM Holdings Ltd.	95	-
103	SmarTone Telecommunications Holdings Ltd.	57	-
458	Solomon Systech International Ltd.	24	-
14	Soundwill Holdings Ltd.	10	-
126	Stella International Holdings Ltd.	226	-
108	Sun Hung Kai & Co. Ltd.	42	-
83	Sun Hung Kai Properties Ltd.	887	0.01
266	Sundart Holdings Ltd.	26	-
185	SUNeVision Holdings Ltd.	158	-
40	Swire Pacific Ltd., Class A	340	0.01
61	Swire Pacific Ltd., Class B	82	-
84	Swire Properties Ltd.	183	-
50	TAI Cheung Holdings Ltd.	20	-
168	Tai Hing Group Holdings Ltd.	20	-
42	Tao Heung Holdings Ltd.	2	-
123	Techtronic Industries Co. Ltd.	1,367	0.02
60	Television Broadcasts Ltd.	25	-
84	Texhong International Group Ltd.	36	-
178	Texwinca Holdings Ltd.	15	-
960	Theme International Holdings Ltd.	59	-
1,530	Tongda Group Holdings Ltd.	14	-
528	Town Health International Medical Group Ltd.	16	-
140	Tradelink Electronic Commerce Ltd.	16	-
39	Transport International Holdings Ltd.	45	-
278	United Laboratories International Holdings Ltd.	517	0.01
418	Untrade.Genting	-	-
315	Value Partners Group Ltd.	56	-
88	Vitasoy International Holdings Ltd.	102	-
512	Viva Goods Co. Ltd.	21	-
160	VSTECS Holdings Ltd.	127	-
42	VTech Holdings Ltd.	276	-
1,500	Wang On Group Ltd.	4	-
248	Wealthink AI-Innovation Capital Ltd.	3	-
1,924	WH Group Ltd.	1,770	0.02
158	Wharf Real Estate Investment Co. Ltd.	394	0.01
5	Wing On Co. International Ltd.	8	-
44	Wing Tai Properties Ltd.	8	-
176	Wynn Macau Ltd.	118	-
102	Xingye Alloy Materials Group Ltd.	13	-
446	Xinyi Glass Holdings Ltd.	423	0.01
185	Yue Yuen Industrial Holdings Ltd.	278	-
130	Zensun Enterprises Ltd.	1	-
200	Zhaobangji Lifestyle Holdings Ltd.	4	-
		37,225	**0.45**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Ireland - 0.13%			
395	AIB Group PLC	3,118	0.04
189	Bank of Ireland Group PLC	2,590	0.03
138	Cairn Homes PLC	343	0.01
39	Dalata Hotel Group PLC	257	-
7	FBD Holdings PLC	103	-
52	Glanbia PLC	761	0.01
116	Glenveagh Properties PLC	237	-
25	Irish Continental Group PLC	146	-
10	Kerry Group PLC	1,075	0.01
23	Kingspan Group PLC	1,941	0.03
10	Permanent TSB Group Holdings PLC	21	-
		10,592	**0.13**
Israel - 0.31%			
13	Adgar Investment & Development Ltd.	17	-
1	Afcon Holdings Ltd.	28	-
1	AFI Properties Ltd.	68	-
1	Africa Israel Residences Ltd.	54	-
7	Airport City Ltd.	106	-
3	Allot Ltd.	21	-
17	Alony Hetz Properties & Investments Ltd.	147	-
1	Alrov Properties & Lodgings Ltd.	63	-
16	Amot Investments Ltd.	90	-
1	Analyst IMS Investment Management Services Ltd.	29	-
2	Arad Ltd.	31	-
1	Argo Properties NV	51	-
13	Ari Real Estate Arena Investment Ltd.	10	-
3	Ashdod Refinery Ltd.	45	-
4	Ashtrom Group Ltd.	70	-
2	AudioCodes Ltd. (Israel listing)	20	-
6	AudioCodes Ltd. (US listing)	61	-
8	Aura Investments Ltd.	41	-
3	Automatic Bank Services Ltd.	20	-
12	Avgol Industries 1953 Ltd.	5	-
11	Azorim-Investment Development & Construction Co. Ltd.	53	-
3	Azrieli Group Ltd.	192	-
151	Bank Hapoalim BM	2,526	0.03
200	Bank Leumi Le-Israel BM	3,235	0.04
1	Bet Shemesh Engines Holdings 1997 Ltd.	154	-
229	Bezeq The Israeli Telecommunication Corp. Ltd.	358	0.01
1	Big Shopping Centers Ltd.	195	-
1	Blue Square Real Estate Ltd.	80	-
2	Camtek Ltd.	133	-
10	Carasso Motors Ltd.	82	-
1	Castro Model Ltd.	27	-
36	Cellcom Israel Ltd.	259	0.01
7	Cielo-Blu Group Ltd.	7	-
16	Clal Insurance Enterprises Holdings Ltd.	491	0.01
10	Cognyte Software Ltd.	109	-
-	Cohen Development Gas & Oil Ltd.	11	-
10	Compugen Ltd.	14	-
1	Danel Adir Yeoshua Ltd.	128	-
1	Danya Cebus Ltd.	29	-
5	Delek Automotive Systems Ltd.	41	-
3	Delek Group Ltd.	471	0.01
3	Delta Galil Ltd.	129	-
1	Diplomat Holdings Ltd.	18	-
-	Direct Finance of Direct Group 2006 Ltd.	64	-
1	Dor Alon Energy in Israel 1988 Ltd.	44	-
22	Doral Group Renewable Energy Resources Ltd.	91	-
-	Duniec Brothers Ltd.	11	-
3	E&M Computing Ltd.	8	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.31% (continued)			
63	El Al Israel Airlines	235	0.01
3	Electra Consumer Products 1970 Ltd.	72	-
-	Electra Ltd.	217	-
-	Electra Power Ltd.	3	-
1	Ellomay Capital Ltd.	14	-
6	Energix-Renewable Energies Ltd.	20	-
5	Enlight Renewable Energy Ltd. (Israel listing)	91	-
3	Enlight Renewable Energy Ltd. (US listing)	57	-
5	Equital Ltd.	197	-
1	Fattal Holdings 1998 Ltd.	225	-
10	First International Bank of Israel Ltd.	621	0.01
-	FMS Enterprises Migun Ltd.	23	-
1	Formula Systems 1985 Ltd.	136	-
-	Formula Systems 1985 Ltd., ADR	46	-
1	Fox Wizel Ltd.	121	-
9	Gav-Yam Lands Corp. Ltd.	82	-
6	Gilat Satellite Networks Ltd.	33	-
-	Globrands Ltd.	15	-
2	Hagag Group Real Estate Development	8	-
3	Hamat Group Ltd.	13	-
23	Harel Insurance Investments & Financial Services Ltd.	473	0.01
3	Hilan Ltd.	245	0.01
3	Hiper Global Ltd.	16	-
90	ICL Group Ltd.	597	0.01
2	IDI Insurance Co. Ltd.	107	-
-	IES Holdings Ltd.	29	-
1	Ilex Medical Ltd.	12	-
22	Inrom Construction Industries Ltd.	109	-
3	Intercure Ltd.	4	-
41	Isracard Ltd.	191	-
20	Israel Canada TR Ltd.	63	-
137	Israel Discount Bank Ltd.	1,167	0.02
-	Isras Investment Co. Ltd.	114	-
-	Isrotel Ltd.	12	-
3	Issta Ltd.	71	-
4	Kamada Ltd. (Israel listing)	25	-
16	Kardan Real Estate Enterprise & Development Ltd.	26	-
3	Kenon Holdings Ltd.	115	-
2	Kerur Holdings Ltd.	34	-
-	Klil Industries Ltd.	8	-
3	Kvutzat Acro Ltd.	35	-
3	Land Development Nimrodi Group Ltd.	27	-
2	Lapidoth Capital Ltd.	29	-
1	M Yochananof & Sons Ltd.	80	-
3	Magic Software Enterprises Ltd. (Israel listing)	51	-
1	Magic Software Enterprises Ltd. (US listing)	22	-
1	Malam - Team Ltd.	27	-
6	Matrix IT Ltd.	177	-
12	Max Stock Ltd.	49	-
9	Maytronics Ltd.	13	-
20	Mediterranean Towers Ltd.	63	-
3	Mega Or Holdings Ltd.	98	-
7	Meitav Investment House Ltd.	113	-
2	Melisron Ltd.	178	-
3	MENIF - Financial Services Ltd.	21	-
4	Menora Mivtachim Holdings Ltd.	226	0.01
13	Meshek Energy Renewable Energies Ltd.	11	-
-	Meshulam Levinstein Contracting & Engineering Ltd.	44	-
90	Migdal Insurance & Financial Holdings Ltd.	196	-
56	Mivne Real Estate KD Ltd.	171	-
1	Mivtach Shamir Holdings Ltd.	93	-
23	Mizrahi Tefahot Bank Ltd.	1,317	0.02
2	Naphtha Israel Petroleum Corp. Ltd.	12	-
4	Nawi Group Ltd.	66	-
1	Nayax Ltd.	26	-
2	Neto Malinda Trading Ltd.	56	-
1	Neto ME Holdings Ltd.	30	-
10	Next Vision Stabilized Systems Ltd.	291	0.01
5	Nexxen International Ltd.	64	-
1	Nice Ltd.	87	-
-	Nice Ltd., ADR	64	-
3	Nova Ltd. (Israel listing)	539	0.01
53	Novolog Ltd.	21	-
850	Oil Refineries Ltd.	219	-
8	One Software Technologies Ltd.	175	-
13	OPC Energy Ltd.	144	-
1	OY Nofar Energy Ltd.	19	-
3	Palram Industries 1990 Ltd.	59	-
29	Partner Communications Co. Ltd.	198	-
3	Paz Retail & Energy Ltd.	431	0.01
14	Peninsula Group Ltd.	10	-
5	Perion Network Ltd.	50	-
35	Phoenix Financial Ltd.	838	0.01
-	Plasson Industries Ltd.	27	-
3	Polyram Plastic Industries Ltd.	11	-
2	Prashkovsky Investments & Construction Ltd.	39	-
1	Priortech Ltd.	50	-
-	Qualitau Ltd.	21	-
2	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	151	-
1	Rapac Communication & Infrastructure Ltd.	12	-
4	Retailors Ltd.	65	-
-	Sano-Brunos Enterprises Ltd.	10	-
1	Scope Metals Group Ltd.	57	-
5	Shapir Engineering & Industry Ltd.	36	-
52	Shikun & Binui Ltd.	178	-
34	Shikun & Binui Soltec Renewable Energy	25	-
30	Shufersal Ltd.	305	0.01
18	Stratasys Ltd.	182	-
3	Strauss Group Ltd.	61	-
8	Summit Real Estate Holdings Ltd.	122	-
47	Suny Cellular Communication Ltd.	18	-
1	Tadiran Group Ltd.	23	-
23	Tamar Petroleum Ltd.	232	0.01
1	TAT Technologies Ltd.	26	-
14	Tel Aviv Stock Exchange Ltd.	223	-
-	Telsys Ltd.	24	-
6	Tera Light Ltd.	16	-
13	Teva Pharmaceutical Industries Ltd.	228	0.01
81	Teva Pharmaceutical Industries Ltd., ADR	1,352	0.02
12	Tiv Taam Holdings 1 Ltd.	28	-
8	Tower Semiconductor Ltd. (Israel listing)	334	0.01
3	Tower Semiconductor Ltd. (US listing)	128	-
2	Veridis Environment Ltd.	15	-
1	Victory Supermarket Chain Ltd.	16	-
-	Villar International Ltd.	11	-
2	YD More Investments Ltd.	13	-
1	YH Dimri Construction & Development Ltd.	76	-
1	ZMH Hammerman Ltd.	8	-
		26,147	**0.31**
Italy - 0.96%			
386	A2A SpA	1,003	0.01
1	Abitare In SpA	5	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Italy - 0.96% (continued)			
13	ACEA SpA	313	-
6	Aeffe SpA	4	-
23	Amplifon SpA	530	0.01
3	Aquafil SpA	5	-
7	Ariston Holding NV	35	-
28	Arnoldo Mondadori Editore SpA	68	-
21	Ascopiave SpA	75	-
21	Azimut Holding SpA	620	0.01
13	Banca Generali SpA	753	0.01
6	Banca IFIS SpA	153	-
35	Banca Mediolanum SpA	586	0.01
199	Banca Monte dei Paschi di Siena SpA	1,642	0.02
112	Banca Popolare di Sondrio SpA	1,509	0.02
9	Banca Sistema SpA	17	-
288	Banco BPM SpA	3,314	0.04
10	Banco di Desio e della Brianza SpA	85	-
3	BF SpA	15	-
33	BFF Bank SpA	345	0.01
2	Biesse SpA	13	-
235	BPER Banca SpA	2,088	0.03
28	Brembo NV	255	-
7	Brunello Cucinelli SpA	801	0.01
20	Buzzi SpA	1,025	0.01
14	Cairo Communication SpA	49	-
1	Carel Industries SpA	27	-
-	Cembre SpA	24	-
11	Cementir Holding NV	176	-
136	CIR SpA-Compagnie Industriali	95	-
22	Credito Emiliano SpA	303	-
14	d'Amico International Shipping SA	54	-
3	Danieli & C Officine Meccaniche SpA (voting rights)	107	-
5	Datalogic SpA	28	-
13	Emak SpA	14	-
46	Enav SpA	220	-
667	Enel SpA	6,132	0.07
368	Eni SpA	5,433	0.07
5	Equita Group SpA	24	-
10	ERG SpA	208	-
6	Esprinet SpA	25	-
7	Ferrari NV (Italy listing)	3,300	0.04
1	Ferrari NV (US listing)	606	0.01
26	Ferretti SpA	86	-
4	Fiera Milano SpA	22	-
8	Fila SpA	83	-
121	FinecoBank Banca Fineco SpA	2,609	0.03
49	FNM SpA	25	-
5	Garofalo Health Care SpA	27	-
1	Gefran SpA	14	-
43	Generali	1,561	0.02
17	Geox SpA	6	-
1	GPI SpA	17	-
227	Hera SpA	1,127	0.01
40	IMMSI SpA	23	-
-	Indel B SpA	8	-
3	Industrie De Nora SpA	24	-
22	Infrastrutture Wireless Italiane SpA	259	-
4	Intercos SpA	59	-
11	Interpump Group SpA	443	0.01
962	Intesa Sanpaolo SpA	5,371	0.07
83	Iren SpA	260	-
66	Italgas SpA	540	0.01
3	Italian Sea Group SpA	19	-
3	Italmobiliare SpA	77	-
54	Iveco Group NV	1,077	0.01
42	Leonardo SpA	2,627	0.03
1	LU-VE SpA	29	-
29	Maire SpA	376	0.01
5	MARR SpA	49	-
75	Mediobanca Banca di Credito Finanziario SpA	1,776	0.02
47	MFE-MediaForEurope NV, Class A	171	-
20	MFE-MediaForEurope NV, Class B	94	-
3	Moltiply Group SpA	142	-
39	Moncler SpA	2,442	0.03
111	Nexi SpA	670	0.01
1	Orsero SpA	16	-
55	OVS SpA	234	-
1	Pharmanutra SpA	40	-
31	Piaggio & C SpA	63	-
97	Pirelli & C SpA	692	0.01
49	Poste Italiane SpA	1,057	0.01
19	Prysmian SpA	1,215	0.02
18	RAI Way SpA	121	-
21	Recordati Industria Chimica e Farmaceutica SpA	1,266	0.02
3	Reply SpA	557	0.01
1	Revo SpA	25	-
27	Rizzoli Corriere Della Sera Mediagroup SpA	31	-
1	Sabaf SpA	18	-
44	Safilo Group SpA	45	-
320	Saipem SpA	792	0.01
5	Salvatore Ferragamo SpA	31	-
2	Sanlorenzo SpA	83	-
1	Sesa SpA	134	-
178	Snam SpA	1,063	0.01
21	Sogefi SpA	52	-
8	SOL SpA	396	0.01
11	Spaxs SpA	48	-
224	Stellantis NV (Italy listing)	2,279	0.03
60	Stellantis NV (US listing)	611	0.01
1	Stevanato Group SpA	26	-
20	Tamburi Investment Partners SpA	186	-
23	Technogym SpA	312	-
2,390	Telecom Italia SpA (voting rights)	1,023	0.01
46	Tenaris SA	771	0.01
-	Tenaris SA, ADR	12	-
105	Terna - Rete Elettrica Nazionale	1,070	0.01
1	TXT e-solutions SpA	48	-
149	UniCredit SpA	9,599	0.12
85	Unipol Assicurazioni SpA	1,672	0.02
104	Webuild SpA (voting rights)	426	0.01
3	Wiit SpA	50	-
		80,261	**0.96**
Japan - 6.31%			
3	&Do Holdings Co. Ltd.	24	-
11	77 Bank Ltd.	366	0.01
6	A&D HOLON Holdings Co. Ltd.	83	-
4	AB & Company Co. Ltd.	24	-
10	ABC-Mart, Inc.	203	-
2	Achilles Corp.	20	-
75	Acom Co. Ltd.	214	-
6	AD Works Group Co. Ltd.	12	-
5	Adastria Co. Ltd.	93	-
14	ADEKA Corp.	267	-
2	Ad-sol Nissin Corp.	18	-
1	Adtec Plasma Technology Co. Ltd.	10	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
2	Advan Group Co. Ltd.	13	-
2	Advanced Media, Inc.	13	-
53	Advantest Corp.	2,679	0.03
-	Adventure, Inc.	8	-
52	Aeon Co. Ltd.	1,606	0.02
2	Aeon Fantasy Co. Ltd.	33	-
24	AEON Financial Service Co. Ltd.	217	-
8	Aeon Hokkaido Corp.	47	-
1	Aeon Kyushu Co. Ltd.	14	-
11	Aeon Mall Co. Ltd.	217	-
2	AFC-HD AMS Life Science Co. Ltd.	12	-
29	AGC, Inc.	875	0.01
2	AGS Corp.	9	-
5	Ahresty Corp.	26	-
5	Ai Holdings Corp.	73	-
-	AI inside, Inc.	6	-
13	Aica Kogyo Co. Ltd.	317	0.01
6	Aichi Corp.	62	-
2	Aichi Financial Group, Inc.	32	-
2	Aichi Steel Corp.	93	-
2	Aichi Tokei Denki Co. Ltd.	23	-
7	Aida Engineering Ltd.	47	-
1	Aidma Holdings, Inc.	7	-
56	Aiful Corp.	153	-
7	Ain Holdings, Inc.	277	-
2	Ainavo Holdings Co. Ltd.	11	-
3	Aiphone Co. Ltd.	46	-
43	Air Water, Inc.	595	0.01
5	Airman Corp.	63	-
5	Airport Facilities Co. Ltd.	29	-
1	Airtech Japan Ltd.	10	-
2	Airtrip Corp.	16	-
10	Aisan Industry Co. Ltd.	128	-
59	Aisin Corp.	754	0.01
1	AIT Corp.	15	-
62	Ajinomoto Co., Inc.	1,538	0.02
1	Ajis Co. Ltd.	15	-
6	Akatsuki Corp.	19	-
2	Akatsuki, Inc.	46	-
20	Akebono Brake Industry Co. Ltd.	14	-
3	Akita Bank Ltd.	66	-
1	Albis Co. Ltd.	21	-
7	Alconix Corp.	80	-
30	Alfresa Holdings Corp.	409	0.01
4	Alinco, Inc.	29	-
2	Alleanza Holdings Co. Ltd.	17	-
20	Allied Telesis Holdings KK	23	-
1	Almado, Inc.	9	-
3	Almedio, Inc.	5	-
3	Alpen Co. Ltd.	50	-
1	Alpha Corp.	9	-
1	Alpha Systems, Inc.	19	-
2	AlphaPolis Co. Ltd.	22	-
50	Alps Alpine Co. Ltd.	479	0.01
3	Altech Corp.	51	-
57	Amada Co. Ltd.	580	0.01
8	Amano Corp.	232	-
2	Amuse, Inc.	18	-
8	Amvis Holdings, Inc.	24	-
12	ANA Holdings, Inc.	228	-
1	Anabuki Kosan, Inc.	15	-
7	Anest Iwata Corp.	70	-
17	Anicom Holdings, Inc.	81	-
-	Anrakutei Co. Ltd.	15	-
5	Anycolor, Inc.	134	-
3	AnyMind Group, Inc.	14	-
1	AOI Electronics Co. Ltd.	6	-
7	AOKI Holdings, Inc.	75	-
10	Aoyama Trading Co. Ltd.	148	-
4	Aoyama Zaisan Networks Co. Ltd.	48	-
21	Aozora Bank Ltd.	307	0.01
3	Arakawa Chemical Industries Ltd.	22	-
6	Arata Corp.	136	-
1	Araya Industrial Co. Ltd.	29	-
12	ARCLANDS Corp.	143	-
8	Arcs Co. Ltd.	163	-
18	ARE Holdings, Inc.	224	-
4	Arealink Co. Ltd.	56	-
2	Argo Graphics, Inc.	63	-
6	Arisawa Manufacturing Co. Ltd.	56	-
7	Artience Co. Ltd.	149	-
3	Artnature, Inc.	14	-
1	Artner Co. Ltd.	19	-
8	As One Corp.	117	-
2	Asahi Broadcasting Group Holdings Corp.	8	-
5	Asahi Co. Ltd.	44	-
12	Asahi Diamond Industrial Co. Ltd.	59	-
162	Asahi Group Holdings Ltd.	2,137	0.03
24	Asahi Intecc Co. Ltd.	379	0.01
193	Asahi Kasei Corp.	1,356	0.02
4	Asahi Kogyosha Co. Ltd.	55	-
5	Asahi Net, Inc.	22	-
1	Asahi Printing Co. Ltd.	8	-
3	Asahi Yukizai Corp.	92	-
10	Asanuma Corp.	51	-
2	Asax Co. Ltd.	9	-
1	Ashimori Industry Co. Ltd.	21	-
7	Asia Pile Holdings Corp.	48	-
75	Asics Corp.	1,800	0.02
5	ASKA Pharmaceutical Holdings Co. Ltd.	76	-
7	ASKUL Corp.	81	-
45	Astellas Pharma, Inc.	441	0.01
7	Astena Holdings Co. Ltd.	23	-
1	Asti Corp.	8	-
2	Atrae, Inc.	11	-
3	Atsugi Co. Ltd.	26	-
5	Aucnet, Inc.	51	-
13	Autobacs Seven Co. Ltd.	133	-
4	Avant Group Corp.	40	-
1	Avantia Co. Ltd.	7	-
6	Avex, Inc.	52	-
7	Awa Bank Ltd.	132	-
2	Axell Corp.	11	-
17	Axial Retailing, Inc.	138	-
1	Axyz Co. Ltd.	11	-
51	Azbil Corp.	451	0.01
7	AZ-COM MARUWA Holdings, Inc.	54	-
1	AZOOM Co. Ltd.	29	-
45	Bandai Namco Holdings, Inc.	1,429	0.02
7	Bando Chemical Industries Ltd.	75	-
3	Bank of Iwate Ltd.	58	-
1	Bank of Kochi Ltd.	6	-
3	Bank of Nagoya Ltd.	156	-
2	Bank of Saga Ltd.	32	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
10	Bank of the Ryukyus Ltd.	81	-
1	Bank of Toyama Ltd.	6	-
1	Base Co. Ltd.	24	-
2	baudroie, Inc.	51	-
21	BayCurrent, Inc.	1,120	0.01
1	Beauty Garage, Inc.	15	-
3	Belc Co. Ltd.	132	-
8	Bell System24 Holdings, Inc.	74	-
10	Belluna Co. Ltd.	60	-
17	Bic Camera, Inc.	175	-
13	BIPROGY, Inc.	545	0.01
4	B-Lot Co. Ltd.	32	-
6	BML, Inc.	133	-
2	Bookoff Group Holdings Ltd.	15	-
1	Bourbon Corp.	24	-
9	Br Holdings Corp.	20	-
3	BrainPad, Inc.	25	-
59	Bridgestone Corp.	2,524	0.03
1	BRONCO BILLY Co. Ltd.	23	-
45	Brother Industries Ltd.	774	0.01
1	Buffalo, Inc.	23	-
2	Bull-Dog Sauce Co. Ltd.	22	-
9	Bunka Shutter Co. Ltd.	134	-
2	Business Brain Showa-Ota, Inc.	39	-
1	Business Engineering Corp.	27	-
2	C Uyemura & Co. Ltd.	95	-
2	CAC Holdings Corp.	24	-
11	Calbee, Inc.	212	-
1	Canare Electric Co. Ltd.	9	-
5	Canon Electronics, Inc.	90	-
6	Canon Marketing Japan, Inc.	226	-
62	Canon, Inc.	1,881	0.02
38	Capcom Co. Ltd.	1,121	0.01
1	Career Design Center Co. Ltd.	9	-
1	Careerlink Co. Ltd.	16	-
6	Carenet, Inc.	27	-
4	Carlit Co. Ltd.	34	-
26	Casio Computer Co. Ltd.	191	-
2	Cawachi Ltd.	47	-
1	CDS Co. Ltd.	11	-
4	Celsys, Inc.	40	-
8	Central Automotive Products Ltd.	96	-
5	Central Glass Co. Ltd.	109	-
32	Central Japan Railway Co.	696	0.01
2	Central Security Patrols Co. Ltd.	36	-
1	Central Sports Co. Ltd.	20	-
2	Ceres, Inc.	25	-
9	Change Holdings, Inc.	75	-
3	Charm Care Corp. KK	23	-
49	Chiba Bank Ltd.	444	0.01
12	Chiba Kogyo Bank Ltd.	94	-
2	Chikaranomoto Holdings Co. Ltd.	15	-
1	CHIMNEY Co. Ltd.	10	-
1	Chino Corp.	19	-
3	Chiyoda Co. Ltd.	22	-
2	Chiyoda Integre Co. Ltd.	42	-
4	Chofu Seisakusho Co. Ltd.	49	-
2	Chori Co. Ltd.	53	-
47	Chubu Electric Power Co., Inc.	578	0.01
5	Chubu Shiryo Co. Ltd.	50	-
2	Chubu Steel Plate Co. Ltd.	22	-
5	Chudenko Corp.	109	-
1	Chuetsu Pulp & Paper Co. Ltd.	15	-
44	Chugai Pharmaceutical Co. Ltd.	2,321	0.03
1	Chugai Ro Co. Ltd.	22	-
28	Chugin Financial Group, Inc.	340	0.01
40	Chugoku Electric Power Co., Inc.	194	-
8	Chugoku Marine Paints Ltd.	129	-
2	Chuo Spring Co. Ltd.	27	-
2	Chuo Warehouse Co. Ltd.	23	-
42	Citizen Watch Co. Ltd.	254	-
13	CKD Corp.	201	-
1	CK-San-Etsu Co. Ltd.	30	-
3	Cleanup Corp.	13	-
1	CMC Corp.	10	-
12	CMK Corp.	28	-
21	Coca-Cola Bottlers Japan Holdings, Inc.	340	0.01
18	COLOPL, Inc.	65	-
13	Colowide Co. Ltd.	166	-
4	Computer Engineering & Consulting Ltd.	60	-
7	Computer Institute of Japan Ltd.	25	-
13	COMSYS Holdings Corp.	291	-
4	Comture Corp.	44	-
90	Concordia Financial Group Ltd.	578	0.01
2	Core Concept Technologies, Inc.	14	-
1	Core Corp.	16	-
3	Corona Corp.	16	-
4	Cosel Co. Ltd.	32	-
25	Cosmo Energy Holdings Co. Ltd.	1,036	0.01
4	Cosmos Initia Co. Ltd.	33	-
5	Cosmos Pharmaceutical Corp.	315	0.01
4	Cota Co. Ltd.	37	-
5	Cover Corp.	66	-
1	CREAL, Inc.	32	-
2	Create Medic Co. Ltd.	10	-
22	Create Restaurants Holdings, Inc.	214	-
6	Create SD Holdings Co. Ltd.	137	-
34	Credit Saison Co. Ltd.	918	0.01
2	Creek & River Co. Ltd.	19	-
4	Cresco Ltd.	50	-
1	CrowdWorks, Inc.	6	-
5	CTI Engineering Co. Ltd.	96	-
3	CTS Co. Ltd.	19	-
2	CUC, Inc.	11	-
9	Curves Holdings Co. Ltd.	44	-
2	Cyber Security Cloud, Inc.	29	-
38	CyberAgent, Inc.	384	0.01
21	CYBERDYNE, Inc.	25	-
2	Cyberlinks Co. Ltd.	13	-
6	Cybozu, Inc.	129	-
39	Dai Nippon Printing Co. Ltd.	582	0.01
3	Dai Nippon Toryo Co. Ltd.	22	-
64	Daicel Corp.	548	0.01
6	Dai-Dan Co. Ltd.	179	-
1	Daido Kogyo Co. Ltd.	11	-
9	Daido Metal Co. Ltd.	39	-
30	Daido Steel Co. Ltd.	203	-
2	Daiei Kankyo Co. Ltd.	40	-
27	Daifuku Co. Ltd.	718	0.01
2	Daihatsu Infinearth Mfg Co. Ltd.	27	-
5	Daiho Corp.	32	-
2	Dai-Ichi Cutter Kogyo KK	20	-
4	Daiichi Jitsugyo Co. Ltd.	69	-
1	Daiichi Kensetsu Corp.	28	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
6	Daiichi Kigenso Kagaku-Kogyo Co. Ltd.	26	-
389	Dai-ichi Life Holdings, Inc.	3,039	0.04
29	Daiichi Sankyo Co. Ltd.	759	0.01
15	Daiichikosho Co. Ltd.	160	-
2	Daiken Medical Co. Ltd.	6	-
7	Daiki Aluminium Industry Co. Ltd.	44	-
16	Daikin Industries Ltd.	1,870	0.02
2	Daikoku Denki Co. Ltd.	35	-
2	Daikokutenbussan Co. Ltd.	79	-
9	Daikyonishikawa Corp.	41	-
1	Dainichi Co. Ltd.	6	-
2	Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	43	-
21	Daio Paper Corp.	121	-
6	Daiseki Co. Ltd.	138	-
1	Daiseki Eco. Solution Co. Ltd.	8	-
15	Daishi Hokuetsu Financial Group, Inc.	334	0.01
6	Daishinku Corp.	21	-
2	Daisue Construction Co. Ltd.	32	-
4	Daito Bank Ltd.	18	-
7	Daito Pharmaceutical Co. Ltd.	51	-
9	Daito Trust Construction Co. Ltd.	1,059	0.01
2	Daitron Co. Ltd.	49	-
95	Daiwa House Industry Co. Ltd.	3,218	0.04
6	Daiwa Industries Ltd.	66	-
112	Daiwa Securities Group, Inc.	760	0.01
17	Daiwabo Holdings Co. Ltd.	293	-
23	DCM Holdings Co. Ltd.	206	-
2	DD GROUP Co. Ltd.	17	-
8	Dear Life Co. Ltd.	66	-
7	Demae-Can Co. Ltd.	12	-
24	Denka Co. Ltd.	343	0.01
2	Densan System Holdings Co. Ltd.	30	-
117	Denso Corp.	1,582	0.02
18	Dentsu Group, Inc.	397	0.01
4	Dentsu Soken, Inc.	198	-
3	Denyo Co. Ltd.	61	-
28	Dexerials Corp.	403	0.01
17	DIC Corp.	357	0.01
2	Digital Arts, Inc.	98	-
2	Digital Hearts Holdings Co. Ltd.	15	-
2	Digital Holdings, Inc.	21	-
2	Digital Information Technologies Corp.	29	-
7	Dip Corp.	107	-
7	Direct Marketing MiX, Inc.	12	-
7	Disco Corp.	1,463	0.02
2	DKK Co. Ltd.	24	-
2	DKK-Toa Corp.	9	-
2	DKS Co. Ltd.	49	-
22	DMG Mori Co. Ltd.	470	0.01
5	Doshisha Co. Ltd.	81	-
2	Double Standard, Inc.	20	-
5	Doutor Nichires Holdings Co. Ltd.	99	-
15	Dowa Holdings Co. Ltd.	481	0.01
6	DTS Corp.	196	-
8	Duskin Co. Ltd.	201	-
3	DyDo Group Holdings, Inc.	63	-
7	Eagle Industry Co. Ltd.	94	-
1	Earth Corp.	31	-
38	East Japan Railway Co.	806	0.01
2	EAT&HOLDINGS Co. Ltd.	25	-
86	Ebara Corp.	1,374	0.02
1	Ebara Foods Industry, Inc.	20	-
2	Ebara Jitsugyo Co. Ltd.	39	-
4	Ebase Co. Ltd.	15	-
1	Eco's Co. Ltd.	22	-
14	EDION Corp.	185	-
3	EF-ON, Inc.	8	-
5	eGuarantee, Inc.	60	-
1	E-Guardian, Inc.	8	-
6	Ehime Bank Ltd.	41	-
4	Eidai Co. Ltd.	6	-
17	Eisai Co. Ltd.	494	0.01
6	Eizo Corp.	83	-
3	EJ Holdings, Inc.	31	-
2	Elan Corp.	11	-
7	Elecom Co. Ltd.	77	-
16	Electric Power Development Co. Ltd.	264	-
5	EM Systems Co. Ltd.	27	-
6	en Japan, Inc.	68	-
4	Endo Lighting Corp.	51	-
481	ENEOS Holdings, Inc.	2,279	0.03
1	Enomoto Co. Ltd.	11	-
1	Enplas Corp.	35	-
2	Entrust, Inc.	11	-
4	Envipro Holdings, Inc.	12	-
5	eRex Co. Ltd.	25	-
1	ERI Holdings Co. Ltd.	20	-
11	ES-Con Japan Ltd.	74	-
3	Eslead Corp.	75	-
4	ESPEC Corp.	85	-
1	Eternal Hospitality Group Co. Ltd.	20	-
6	Exedy Corp.	188	-
43	EXEO Group, Inc.	546	0.01
8	Ezaki Glico Co. Ltd.	272	-
1	F&M Co. Ltd.	16	-
1	Fabrica Holdings Co. Ltd.	7	-
2	FALCO HOLDINGS Co. Ltd.	32	-
18	FANUC Corp.	469	0.01
2	Fast Fitness Japan, Inc.	22	-
12	Fast Retailing Co. Ltd.	4,055	0.05
8	FCC Co. Ltd.	157	-
1	FDK Corp.	2	-
7	Feed One Co. Ltd.	48	-
11	Ferrotec Holdings Corp.	206	-
1	FFRI Security, Inc.	34	-
1	Fibergate, Inc.	6	-
4	FIDEA Holdings Co. Ltd.	38	-
12	Financial Partners Group Co. Ltd.	191	-
2	FINDEX, Inc.	10	-
24	Fintech Global, Inc.	18	-
10	First Bank of Toyama Ltd.	70	-
2	First Brothers Co. Ltd.	11	-
2	First Juken Co. Ltd.	11	-
2	First-Corp., Inc.	14	-
5	Fixstars Corp.	74	-
3	FJ Next Holdings Co. Ltd.	26	-
2	Focus Systems Corp.	15	-
20	Food & Life Cos. Ltd.	873	0.01
4	Forum Engineering, Inc.	30	-
1	Forval Corp.	12	-
4	Foster Electric Co. Ltd.	38	-
12	FP Corp.	239	-
2	FP Partner, Inc.	25	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
5	France Bed Holdings Co. Ltd.	47	-
2	Freebit Co. Ltd.	23	-
2	Freund Corp.	9	-
6	Fronteo, Inc.	26	-
4	F-Tech, Inc.	18	-
1	FTGroup Co. Ltd.	6	-
2	Fudo Tetra Corp.	26	-
6	Fuji Co. Ltd.	79	-
12	Fuji Corp. (Aichi)	196	-
2	Fuji Corp. (Miyagi)	35	-
5	Fuji Corp. Ltd.	25	-
2	Fuji Die Co. Ltd.	7	-
18	Fuji Electric Co. Ltd.	813	0.01
2	Fuji Kosan Co. Ltd.	15	-
4	Fuji Kyuko Co. Ltd.	59	-
9	Fuji Media Holdings, Inc.	173	-
2	Fuji Nihon Corp.	13	-
15	Fuji Oil Co. Ltd.	31	-
9	Fuji Oil Co. Ltd. (Osaka)	192	-
2	Fuji Oozx, Inc.	14	-
3	Fuji Pharma Co. Ltd.	26	-
9	Fuji Seal International, Inc.	158	-
2	Fujibo Holdings, Inc.	87	-
4	Fujicco Co. Ltd.	41	-
69	FUJIFILM Holdings Corp.	1,559	0.02
5	Fujikura Composites, Inc.	50	-
4	Fujikura Kasei Co. Ltd.	14	-
69	Fujikura Ltd.	3,188	0.04
7	Fujimi, Inc.	87	-
3	Fujio Food Group, Inc.	28	-
1	Fujisash Co. Ltd.	6	-
2	Fujishoji Co. Ltd.	11	-
1	Fujita Kanko, Inc.	86	-
131	Fujitsu Ltd.	2,998	0.04
2	Fujiya Co. Ltd.	36	-
2	FuKoKu Co. Ltd.	21	-
1	Fukuda Corp.	45	-
4	Fukuda Denshi Co. Ltd.	178	-
5	Fukui Bank Ltd.	60	-
2	Fukui Computer Holdings, Inc.	51	-
24	Fukuoka Financial Group, Inc.	663	0.01
3	Fukuvi Chemical Industry Co. Ltd.	14	-
4	Fukuyama Transporting Co. Ltd.	84	-
3	FULLCAST Holdings Co. Ltd.	42	-
3	Fumakilla Ltd.	19	-
7	Funai Soken Holdings, Inc.	117	-
6	Furukawa Co. Ltd.	87	-
16	Furukawa Electric Co. Ltd.	739	0.01
5	Furuno Electric Co. Ltd.	102	-
4	Furuya Metal Co. Ltd.	70	-
5	Furyu Corp.	34	-
5	Fuso Chemical Co. Ltd.	133	-
1	Fuso Pharmaceutical Industries Ltd.	18	-
8	Futaba Corp.	29	-
19	Futaba Industrial Co. Ltd.	98	-
8	Future Corp.	124	-
17	Fuyo General Lease Co. Ltd.	458	0.01
4	G-7 Holdings, Inc.	35	-
3	GA Technologies Co. Ltd.	31	-
6	Gakken Holdings Co. Ltd.	42	-
1	Gakkyusha Co. Ltd.	22	-
2	Gakujo Co. Ltd.	25	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
4	Galilei Co. Ltd.	85	-
2	Gecoss Corp.	16	-
3	Genki Global Dining Concepts Corp.	67	-
4	Genky DrugStores Co. Ltd.	110	-
7	Geo Holdings Corp.	75	-
1	GEOLIVE Group Corp.	8	-
1	Gift Holdings, Inc.	35	-
2	giftee, Inc.	24	-
2	Giken Ltd.	22	-
1	Global Security Experts, Inc.	31	-
5	GLOBERIDE, Inc.	66	-
11	Glory Ltd.	242	-
3	GLtechno Holdings, Inc.	64	-
1	GMO Financial Gate, Inc.	28	-
11	GMO Financial Holdings, Inc.	62	-
1	GMO GlobalSign Holdings KK	15	-
12	GMO internet group, Inc.	296	-
7	GMO Payment Gateway, Inc.	399	0.01
9	GNI Group Ltd.	270	-
2	Godo Steel Ltd.	55	-
6	Gokurakuyu Holdings Co. Ltd.	20	-
3	Goldcrest Co. Ltd.	81	-
4	Goldwin, Inc.	221	-
2	Grandy House Corp.	9	-
13	GREE Holdings, Inc.	48	-
1	Greens Co. Ltd.	12	-
1	gremz, Inc.	24	-
20	GS Yuasa Corp.	366	0.01
2	GSI Creos Corp.	23	-
5	G-Tekt Corp.	65	-
1	Gun-Ei Chemical Industry Co. Ltd.	18	-
1	GungHo Online Entertainment, Inc.	24	-
73	Gunma Bank Ltd.	608	0.01
6	Gunze Ltd.	141	-
15	H.U. Group Holdings, Inc.	313	0.01
19	H2O Retailing Corp.	259	-
-	HABA Laboratories, Inc.	2	-
63	Hachijuni Bank Ltd.	514	0.01
2	Hagihara Industries, Inc.	19	-
2	Hagiwara Electric Holdings Co. Ltd.	46	-
1	Hakudo Co. Ltd.	11	-
42	Hakuhodo DY Holdings, Inc.	326	0.01
3	Halows Co. Ltd.	85	-
18	Hamakyorex Co. Ltd.	157	-
34	Hamamatsu Photonics KK	369	0.01
2	Handsman Co. Ltd.	12	-
24	Hankyu Hanshin Holdings, Inc.	643	0.01
7	Hanwa Co. Ltd.	260	-
4	Happinet Corp.	129	-
2	Hard Off Corp. Co. Ltd.	18	-
2	Harima Chemicals Group, Inc.	11	-
44	Haseko Corp.	640	0.01
3	Hashimoto Sogyo Holdings Co. Ltd.	23	-
33	Hazama Ando Corp.	333	0.01
12	Heiwa Corp.	172	-
1	Heiwa Real Estate Co. Ltd.	21	-
6	Heiwado Co. Ltd.	118	-
2	Helios Techno Holding Co. Ltd.	14	-
2	Hennge KK	19	-
2	Hibino Corp.	25	-
3	Hibiya Engineering Ltd.	83	-
3	Hiday Hidaka Corp.	78	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
1	Higashi Holdings Co. Ltd.	12	-
1	Hikari Tsushin, Inc.	260	-
4	HI-LEX Corp.	43	-
2	Himacs Ltd.	13	-
2	Himaraya Co. Ltd.	13	-
62	Hino Motors Ltd.	200	-
2	Hioki EE Corp.	79	-
2	Hirakawa Hewtech Corp.	23	-
1	Hirano Tecseed Co. Ltd.	14	-
5	Hirata Corp.	67	-
46	Hirogin Holdings, Inc.	396	0.01
4	Hirose Electric Co. Ltd.	462	0.01
1	Hirose Tusyo, Inc.	18	-
5	Hiroshima Electric Railway Co. Ltd.	21	-
9	Hiroshima Gas Co. Ltd.	21	-
9	HIS Co. Ltd.	97	-
3	Hisaka Works Ltd.	30	-
5	Hisamitsu Pharmaceutical Co., Inc.	140	-
21	Hitachi Construction Machinery Co. Ltd.	652	0.01
286	Hitachi Ltd.	7,979	0.10
1	Hito Communications Holdings, Inc.	9	-
3	Hochiki Corp.	61	-
2	Hodogaya Chemical Co. Ltd.	25	-
5	Hogy Medical Co. Ltd.	122	-
1	Hokkaido Coca-Cola Bottling Co. Ltd.	19	-
22	Hokkaido Electric Power Co., Inc.	109	-
10	Hokkaido Gas Co. Ltd.	38	-
2	Hokkan Holdings Ltd.	20	-
4	Hokko Chemical Industry Co. Ltd.	32	-
4	Hokkoku Financial Holdings, Inc.	148	-
27	Hokuetsu Corp.	190	-
24	Hokuhoku Financial Group, Inc.	468	0.01
2	Hokuriku Electric Industry Co. Ltd.	29	-
22	Hokuriku Electric Power Co.	107	-
2	Hokuriku Electrical Construction Co. Ltd.	15	-
5	Hokuto Corp.	64	-
284	Honda Motor Co. Ltd.	2,888	0.04
5	H-One Co. Ltd.	47	-
4	Honeys Holdings Co. Ltd.	40	-
8	Hoosiers Holdings Co. Ltd.	65	-
8	Horiba Ltd.	575	0.01
6	Hoshizaki Corp.	227	-
9	Hosiden Corp.	143	-
3	Hosokawa Micron Corp.	74	-
2	Hotland Holdings Co. Ltd.	26	-
11	House Foods Group, Inc.	215	-
2	Howa Machinery Ltd.	11	-
23	Hoya Corp.	2,698	0.03
4	HS Holdings Co. Ltd.	30	-
52	Hulic Co. Ltd.	527	0.01
2	Hurxley Corp.	10	-
43	Hyakugo Bank Ltd.	209	-
4	Hyakujushi Bank Ltd.	123	-
20	Ibiden Co. Ltd.	793	0.01
3	IBJ, Inc.	15	-
9	Ichibanya Co. Ltd.	60	-
36	Ichigo, Inc.	96	-
1	Ichiken Co. Ltd.	21	-
11	Ichikoh Industries Ltd.	28	-
1	Ichimasa Kamaboko Co. Ltd.	6	-
6	Ichinen Holdings Co. Ltd.	63	-
8	Ichiyoshi Securities Co. Ltd.	49	-
2	Icom, Inc.	32	-
2	ID Holdings Corp.	35	-
1	IDEA Consultants, Inc.	16	-
8	Idec Corp.	121	-
188	Idemitsu Kosan Co. Ltd.	1,143	0.02
13	IDOM, Inc.	94	-
2	IG Port, Inc.	31	-
26	IHI Corp.	2,456	0.03
22	Iida Group Holdings Co. Ltd.	303	0.01
18	Iino Kaiun Kaisha Ltd.	125	-
3	IKK Holdings, Inc.	14	-
2	I'll, Inc.	31	-
6	Imagica Group, Inc.	35	-
3	Imasen Electric Industrial	13	-
3	i-mobile Co. Ltd.	11	-
1	Imura & Co. Ltd.	8	-
2	Imuraya Group Co. Ltd.	32	-
7	Inaba Denki Sangyo Co. Ltd.	181	-
2	Inaba Seisakusho Co. Ltd.	18	-
8	Inabata & Co. Ltd.	187	-
1	I-NE Co. Ltd.	12	-
5	Ines Corp.	55	-
2	I-Net Corp.	30	-
17	Infomart Corp.	48	-
53	INFRONEER Holdings, Inc.	432	0.01
3	Innotech Corp.	31	-
208	Inpex Corp.	2,778	0.03
10	Insource Co. Ltd.	67	-
2	Intage Holdings, Inc.	20	-
2	Inter Action Corp.	13	-
17	Internet Initiative Japan, Inc.	326	0.01
4	Inui Global Logistics Co. Ltd.	37	-
1	IPS, Inc.	18	-
2	IR Japan Holdings Ltd.	7	-
5	Iriso Electronics Co. Ltd.	91	-
2	ISB Corp.	21	-
3	Iseki & Co. Ltd.	29	-
23	Isetan Mitsukoshi Holdings Ltd.	347	0.01
2	Ishihara Chemical Co. Ltd.	32	-
6	Ishihara Sangyo Kaisha Ltd.	78	-
1	Ishizuka Glass Co. Ltd.	11	-
12	Istyle, Inc.	42	-
125	Isuzu Motors Ltd.	1,691	0.02
6	Itfor, Inc.	64	-
2	ITmedia, Inc.	23	-
9	Ito En Ltd.	199	-
44	ITOCHU Corp.	2,352	0.03
16	Itochu Enex Co. Ltd.	184	-
1	Itochu-Shokuhin Co. Ltd.	62	-
5	Itoham Yonekyu Holdings, Inc.	180	-
7	Itoki Corp.	99	-
4	IwaiCosmo Holdings, Inc.	60	-
2	Iwaki Co. Ltd.	27	-
45	Iwatani Corp.	468	0.01
1	Iwatsuka Confectionery Co. Ltd.	25	-
46	Iyogin Holdings, Inc.	506	0.01
9	Izumi Co. Ltd.	207	-
65	J Front Retailing Co. Ltd.	917	0.01
13	J Trust Co. Ltd.	38	-
17	JAC Recruitment Co. Ltd.	106	-
6	Jaccs Co. Ltd.	160	-
2	Jade Group, Inc.	14	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
16	JAFCO Group Co. Ltd.	277	-
10	JALCO Holdings, Inc.	22	-
5	JANOME Corp.	42	-
24	Japan Airlines Co. Ltd.	480	0.01
11	Japan Airport Terminal Co. Ltd.	338	0.01
13	Japan Aviation Electronics Industry Ltd.	224	-
4	Japan Cash Machine Co. Ltd.	26	-
32	Japan Communications, Inc.	36	-
2	Japan Electronic Materials Corp.	24	-
11	Japan Elevator Service Holdings Co. Ltd.	277	-
118	Japan Exchange Group, Inc.	1,297	0.02
2	Japan Eyewear Holdings Co. Ltd.	26	-
4	Japan Foundation Engineering Co. Ltd.	17	-
1	Japan Hospice Holdings, Inc.	6	-
5	Japan Investment Adviser Co. Ltd.	64	-
10	Japan Lifeline Co. Ltd.	103	-
13	Japan Material Co. Ltd.	131	-
2	Japan Medical Dynamic Marketing, Inc.	9	-
1	Japan Oil Transportation Co. Ltd.	19	-
23	Japan Petroleum Exploration Co. Ltd.	159	-
100	Japan Post Bank Co. Ltd.	1,083	0.01
131	Japan Post Holdings Co. Ltd.	1,281	0.02
17	Japan Post Insurance Co. Ltd.	372	0.01
2	Japan Property Management Center Co. Ltd.	13	-
31	Japan Pulp & Paper Co. Ltd.	128	-
20	Japan Securities Finance Co. Ltd.	241	-
10	Japan Steel Works Ltd.	472	0.01
3	Japan System Techniques Co. Ltd.	37	-
76	Japan Tobacco, Inc.	2,340	0.03
8	Japan Transcity Corp.	54	-
9	Japan Wool Textile Co. Ltd.	94	-
10	JBCC Holdings, Inc.	100	-
12	JCR Pharmaceuticals Co. Ltd.	47	-
4	JCU Corp.	86	-
11	JDC Corp.	37	-
8	Jeol Ltd.	232	-
89	JFE Holdings, Inc.	1,051	0.01
2	JFE Systems, Inc.	25	-
46	JGC Holdings Corp.	386	0.01
-	Jichodo Co. Ltd.	30	-
1	JIG-SAW, Inc.	17	-
5	Jimoto Holdings, Inc.	12	-
2	JINS Holdings, Inc.	142	-
4	JINUSHI Co. Ltd.	57	-
5	JK Holdings Co. Ltd.	38	-
2	J-Lease Co. Ltd.	20	-
3	JM Holdings Co. Ltd.	56	-
3	JMS Co. Ltd.	7	-
3	J-Oil Mills, Inc.	46	-
3	Joshin Denki Co. Ltd.	51	-
9	Joyful Honda Co. Ltd.	128	-
13	JP-Holdings, Inc.	52	-
2	JSB Co. Ltd.	46	-
3	JSP Corp.	45	-
41	JTEKT Corp.	323	0.01
7	Juki Corp.	18	-
6	Juroku Financial Group, Inc.	212	-
7	Justsystems Corp.	155	-
53	JVCKenwood Corp.	430	0.01
4	K&O Energy Group, Inc.	73	-
7	Kadokawa Corp.	182	-
-	Kadoya Sesame Mills, Inc.	7	-
9	Kaga Electronics Co. Ltd.	166	-
18	Kagome Co. Ltd.	368	0.01
42	Kajima Corp.	1,029	0.01
24	Kakaku.com, Inc.	417	0.01
5	Kaken Pharmaceutical Co. Ltd.	140	-
1	Kakiyasu Honten Co. Ltd.	25	-
4	Kamakura Shinsho Ltd.	14	-
2	Kameda Seika Co. Ltd.	63	-
6	Kamei Corp.	98	-
14	Kamigumi Co. Ltd.	375	0.01
4	Kanaden Corp.	45	-
43	Kanadevia Corp.	284	-
2	Kanagawa Chuo Kotsu Co. Ltd.	38	-
14	Kanamoto Co. Ltd.	311	0.01
25	Kandenko Co. Ltd.	505	0.01
14	Kaneka Corp.	369	0.01
2	Kaneko Seeds Co. Ltd.	20	-
21	Kanematsu Corp.	395	0.01
-	Kanemi Co. Ltd.	9	-
2	Kanro, Inc.	48	-
63	Kansai Electric Power Co., Inc.	713	0.01
27	Kansai Paint Co. Ltd.	378	0.01
8	Kanto Denka Kogyo Co. Ltd.	50	-
28	Kao Corp.	1,296	0.02
3	Kappa Create Co. Ltd.	32	-
4	Katakura Industries Co. Ltd.	58	-
10	Katitas Co. Ltd.	156	-
4	Kato Sangyo Co. Ltd.	147	-
2	Kato Works Co. Ltd.	16	-
4	Kawada Technologies, Inc.	90	-
2	Kawai Musical Instruments Manufacturing Co. Ltd.	29	-
24	Kawasaki Heavy Industries Ltd.	1,668	0.02
35	Kawasaki Kisen Kaisha Ltd.	533	0.01
1	Kawata Manufacturing Co. Ltd.	5	-
260	KDDI Corp.	4,503	0.06
3	KeePer Technical Laboratory Co. Ltd.	75	-
13	Keihan Holdings Co. Ltd.	288	-
4	Keihanshin Building Co. Ltd.	43	-
25	Keikyu Corp.	257	-
11	Keio Corp.	273	-
39	Keisei Electric Railway Co. Ltd.	372	0.01
3	KEIWA, Inc.	19	-
19	Keiyo Bank Ltd.	125	-
1	KEL Corp.	12	-
2	Kenko Mayonnaise Co. Ltd.	24	-
12	Kewpie Corp.	274	-
10	Keyence Corp.	4,076	0.05
1	KFC Ltd.	8	-
9	KH Neochem Co. Ltd.	150	-
3	Kibun Foods, Inc.	21	-
39	Kikkoman Corp.	356	0.01
7	Kimoto Co. Ltd.	11	-
4	Kimura Chemical Plants Co. Ltd.	26	-
4	Kimura Unity Co. Ltd.	22	-
20	Kinden Corp.	533	0.01
2	King Co. Ltd.	12	-
3	King Jim Co. Ltd.	16	-
2	Kinki Sharyo Co. Ltd.	18	-
1	Kintetsu Department Store Co. Ltd.	16	-
19	Kintetsu Group Holdings Co. Ltd.	381	0.01
59	Kirin Holdings Co. Ltd.	846	0.01
6	Kissei Pharmaceutical Co. Ltd.	181	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
2	Ki-Star Real Estate Co. Ltd.	81	-
2	Kitagawa Corp.	15	-
2	Kita-Nippon Bank Ltd.	35	-
1	Kitano Construction Corp.	17	-
14	Kitz Corp.	112	-
12	Kiyo Bank Ltd.	207	-
3	KNT-CT Holdings Co. Ltd.	26	-
8	Koa Corp.	48	-
2	Koa Shoji Holdings Co. Ltd.	8	-
5	Koatsu Gas Kogyo Co. Ltd.	34	-
4	Kobayashi Pharmaceutical Co. Ltd.	153	-
17	Kobe Bussan Co. Ltd.	553	0.01
1	Kobe Electric Railway Co. Ltd.	11	-
98	Kobe Steel Ltd.	1,133	0.01
19	Koei Tecmo Holdings Co. Ltd.	318	0.01
8	Kohnan Shoji Co. Ltd.	212	-
2	Kohsoku Corp.	40	-
3	Koike Sanso Kogyo Co. Ltd.	25	-
38	Koito Manufacturing Co. Ltd.	477	0.01
5	Kojima Co. Ltd.	39	-
26	Kokusai Electric Corp.	529	0.01
10	Kokuyo Co. Ltd.	217	-
1	KOMAIHALTEC, Inc.	12	-
126	Komatsu Ltd.	3,828	0.05
4	Komatsu Matere Co. Ltd.	23	-
3	Komatsu Wall Industry Co. Ltd.	52	-
9	KOMEDA Holdings Co. Ltd.	172	-
2	Komehyo Holdings Co. Ltd.	41	-
7	Komeri Co. Ltd.	140	-
8	Komori Corp.	85	-
5	Konaka Co. Ltd.	8	-
12	Konami Group Corp.	1,599	0.02
3	Kondotec, Inc.	30	-
85	Konica Minolta, Inc.	259	-
10	Konishi Co. Ltd.	78	-
6	Konoike Transport Co. Ltd.	110	-
2	Konoshima Chemical Co. Ltd.	19	-
15	Kosaido Holdings Co. Ltd.	47	-
4	Kose Corp.	144	-
10	Koshidaka Holdings Co. Ltd.	81	-
18	Kotobuki Spirits Co. Ltd.	290	-
4	Kourakuen Corp.	30	-
1	Kozo Keikaku Engineering Holdings, Inc.	18	-
11	KPP Group Holdings Co. Ltd.	53	-
4	Krosaki Harima Corp.	89	-
5	KRS Corp.	76	-
38	K's Holdings Corp.	369	0.01
1	KSK Co. Ltd.	19	-
4	KU Holdings Co. Ltd.	32	-
107	Kubota Corp.	1,223	0.02
8	Kumagai Gumi Co. Ltd.	233	-
17	Kumiai Chemical Industry Co. Ltd.	95	-
1	Kunimine Industries Co. Ltd.	9	-
2	Kura Sushi, Inc.	44	-
3	Kurabo Industries Ltd.	148	-
80	Kuraray Co. Ltd.	1,010	0.01
9	Kureha Corp.	213	-
2	Kurimoto Ltd.	61	-
12	Kurita Water Industries Ltd.	440	0.01
4	Kuriyama Holdings Corp.	36	-
1	Kushikatsu Tanaka Holdings Co.	12	-
9	Kusuri No. Aoki Holdings Co. Ltd.	220	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
9	KYB Corp.	195	-
108	Kyocera Corp.	1,313	0.02
6	Kyodo Printing Co. Ltd.	56	-
5	Kyoei Steel Ltd.	69	-
2	Kyokuto Boeki Kaisha Ltd.	17	-
6	Kyokuto Kaihatsu Kogyo Co. Ltd.	107	-
4	Kyokuto Securities Co. Ltd.	40	-
2	Kyokuyo Co. Ltd.	71	-
10	Kyorin Pharmaceutical Co. Ltd.	100	-
4	KYORITSU Co. Ltd.	5	-
11	Kyoritsu Maintenance Co. Ltd.	255	-
6	Kyosan Electric Manufacturing Co. Ltd.	20	-
35	Kyoto Financial Group, Inc.	588	0.01
3	Kyowa Electronic Instruments Co. Ltd.	11	-
23	Kyowa Kirin Co. Ltd.	384	0.01
2	Kyowa Leather Cloth Co. Ltd.	12	-
10	Kyudenko Corp.	354	0.01
44	Kyushu Electric Power Co., Inc.	378	0.01
73	Kyushu Financial Group, Inc.	371	0.01
3	Kyushu Leasing Service Co. Ltd.	23	-
15	Kyushu Railway Co.	398	0.01
1	LA Holdings Co. Ltd.	50	-
2	Lacto Japan Co. Ltd.	44	-
5	Laox Holdings Co. Ltd.	6	-
9	Lasertec Corp.	939	0.01
5	LEC, Inc.	45	-
33	Leopalace21 Corp.	147	-
10	Life Corp.	146	-
6	Lifedrink Co., Inc.	79	-
18	LIFULL Co. Ltd.	23	-
1	LIKE, Inc.	12	-
2	Linical Co. Ltd.	3	-
13	Link & Motivation, Inc.	48	-
7	Lintec Corp.	144	-
39	Lion Corp.	422	0.01
5	LITALICO, Inc.	45	-
55	Lixil Corp.	614	0.01
2	Loadstar Capital KK	37	-
1	Look Holdings, Inc.	23	-
169	LY Corp.	609	0.01
2	M&A Capital Partners Co. Ltd.	40	-
42	M3, Inc.	585	0.01
20	Mabuchi Motor Co. Ltd.	300	-
34	Macnica Holdings, Inc.	448	0.01
7	Maeda Kosen Co. Ltd.	109	-
3	Maezawa Industries, Inc.	34	-
2	Maezawa Kasei Industries Co. Ltd.	29	-
3	Maezawa Kyuso Industries Co. Ltd.	24	-
5	Makino Milling Machine Co. Ltd.	402	0.01
19	Makita Corp.	587	0.01
1	Mammy Mart Corp.	20	-
2	Management Solutions Co. Ltd.	31	-
7	Mandom Corp.	63	-
12	Mani, Inc.	98	-
2	MarkLines Co. Ltd.	33	-
3	Mars Group Holdings Corp.	51	-
71	Marubeni Corp.	1,436	0.02
3	Marubun Corp.	24	-
3	Marudai Food Co. Ltd.	42	-
11	Maruha Nichiro Corp.	235	-
24	Marui Group Co. Ltd.	498	0.01
11	Maruichi Steel Tube Ltd.	265	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
4	MARUKA FURUSATO Corp.	59	-
12	Marusan Securities Co. Ltd.	74	-
1	Maruwa Co. Ltd.	297	-
1	Maruyama Manufacturing Co., Inc.	10	-
4	Maruzen CHI Holdings Co. Ltd.	8	-
1	Maruzen Co. Ltd.	24	-
3	Maruzen Showa Unyu Co. Ltd.	123	-
6	Marvelous, Inc.	19	-
1	Matching Service Japan Co. Ltd.	6	-
3	Matsuda Sangyo Co. Ltd.	71	-
3	Matsui Construction Co. Ltd.	22	-
18	Matsui Securities Co. Ltd.	87	-
33	MatsukiyoCocokara & Co.	659	0.01
2	Matsuoka Corp.	20	-
5	Matsuya Co. Ltd.	38	-
1	Matsuyafoods Holdings Co. Ltd.	55	-
4	Max Co. Ltd.	147	-
7	Maxell Ltd.	91	-
2	Maxvalu Tokai Co. Ltd.	46	-
147	Mazda Motor Corp.	922	0.01
6	McDonald's Holdings Co. Japan Ltd.	266	-
13	MCJ Co. Ltd.	121	-
144	Mebuki Financial Group, Inc.	707	0.01
2	MEC Co. Ltd.	34	-
2	Media Do Co. Ltd.	20	-
-	Medical Data Vision Co. Ltd.	1	-
5	Medical System Network Co. Ltd.	15	-
2	Medikit Co. Ltd.	26	-
29	Medipal Holdings Corp.	452	0.01
4	Medius Holdings Co. Ltd.	25	-
2	Medley, Inc.	44	-
2	MedPeer, Inc.	12	-
1	Megachips Corp.	37	-
10	Megmilk Snow Brand Co. Ltd.	198	-
9	Meidensha Corp.	258	-
2	Meiho Facility Works Ltd.	10	-
1	Meiji Electric Industries Co. Ltd.	18	-
27	MEIJI Holdings Co. Ltd.	599	0.01
3	Meiji Shipping Group Co. Ltd.	16	-
6	Meiko Electronics Co. Ltd.	255	-
6	Meisei Industrial Co. Ltd.	64	-
13	MEITEC Group Holdings, Inc.	299	-
2	Meito Sangyo Co. Ltd.	34	-
4	Meiwa Corp.	20	-
4	Meiwa Estate Co. Ltd.	25	-
15	Menicon Co. Ltd.	115	-
20	Mercari, Inc.	332	0.01
2	Mercuria Holdings Co. Ltd.	9	-
4	METAWATER Co. Ltd.	52	-
6	Micronics Japan Co. Ltd.	158	-
1	Midac Holdings Co. Ltd.	20	-
11	Mie Kotsu Group Holdings, Inc.	36	-
6	Mikuni Corp.	13	-
4	Milbon Co. Ltd.	65	-
3	MIMAKI ENGINEERING Co. Ltd.	43	-
42	Minebea Mitsumi, Inc.	589	0.01
1	Ministop Co. Ltd.	11	-
2	Mipox Corp.	8	-
1	Mirai Industry Co. Ltd.	29	-
1	Miraial Co. Ltd.	10	-
21	Mirait One Corp.	366	0.01
22	Mirarth Holdings, Inc.	59	-
3	Miroku Jyoho Service Co. Ltd.	33	-
36	MISUMI Group, Inc.	480	0.01
1	Mitachi Co. Ltd.	9	-
6	Mitani Corp.	81	-
4	Mitani Sangyo Co. Ltd.	9	-
1	Mitani Sekisan Co. Ltd.	65	-
11	Mito Securities Co. Ltd.	42	-
11	Mitsuba Corp.	64	-
214	Mitsubishi Chemical Group Corp.	1,140	0.02
181	Mitsubishi Corp.	3,659	0.05
113	Mitsubishi Electric Corp.	2,260	0.03
67	Mitsubishi Estate Co. Ltd.	1,213	0.02
25	Mitsubishi Gas Chemical Co., Inc.	391	0.01
198	Mitsubishi HC Capital, Inc.	1,456	0.02
159	Mitsubishi Heavy Industries Ltd.	3,670	0.05
4	Mitsubishi Kakoki Kaisha Ltd.	52	-
8	Mitsubishi Logisnext Co. Ltd.	120	-
45	Mitsubishi Logistics Corp.	360	0.01
23	Mitsubishi Materials Corp.	353	0.01
199	Mitsubishi Motors Corp.	597	0.01
8	Mitsubishi Paper Mills Ltd.	38	-
6	Mitsubishi Pencil Co. Ltd.	83	-
2	Mitsubishi Research Institute, Inc.	67	-
4	Mitsubishi Shokuhin Co. Ltd.	184	-
2	Mitsubishi Steel Manufacturing Co. Ltd.	19	-
691	Mitsubishi UFJ Financial Group, Inc.	9,661	0.12
2	Mitsuboshi Belting Ltd.	47	-
96	Mitsui & Co. Ltd.	1,998	0.03
31	Mitsui Chemicals, Inc.	710	0.01
3	Mitsui DM Sugar Co. Ltd.	72	-
29	Mitsui E&S Co. Ltd.	470	0.01
113	Mitsui Fudosan Co. Ltd.	1,081	0.01
25	Mitsui High-Tec, Inc.	126	-
4	Mitsui Matsushima Holdings Co. Ltd.	128	-
14	Mitsui Mining & Smelting Co. Ltd.	481	0.01
26	Mitsui OSK Lines Ltd.	926	0.01
19	Mitsui-Soko Holdings Co. Ltd.	491	0.01
7	Mitsuuroko Group Holdings Co. Ltd.	92	-
8	Miura Co. Ltd.	162	-
8	MIXI, Inc.	178	-
4	Miyaji Engineering Group, Inc.	56	-
3	Miyazaki Bank Ltd.	81	-
1	Miyoshi Oil & Fat Co. Ltd.	14	-
141	Mizuho Financial Group, Inc.	3,911	0.05
29	Mizuho Leasing Co. Ltd.	213	-
2	Mizuho Medy Co. Ltd.	22	-
10	Mizuno Corp.	183	-
3	Mochida Pharmaceutical Co. Ltd.	73	-
3	Modec, Inc.	122	-
7	Monogatari Corp.	166	-
30	MonotaRO Co. Ltd.	627	0.01
1	MORESCO Corp.	8	-
14	Morinaga & Co. Ltd.	237	-
19	Morinaga Milk Industry Co. Ltd.	443	0.01
3	Moriroku Co. Ltd.	45	-
6	Morita Holdings Corp.	90	-
3	Morito Co. Ltd.	27	-
1	Moriya Transportation Engineering & Manufacturing Co. Ltd.	30	-
2	Morozoff Ltd.	21	-
4	Mory Industries, Inc.	25	-
1	MOS Food Services, Inc.	33	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
5	MrMax Holdings Ltd.	24	-
130	MS&AD Insurance Group Holdings, Inc.	3,090	0.04
2	Mugen Estate Co. Ltd.	31	-
6	m-up Holdings, Inc.	89	-
1	Murakami Corp.	46	-
112	Murata Manufacturing Co. Ltd.	1,619	0.02
13	Musashi Seimitsu Industry Co. Ltd.	249	-
6	Musashino Bank Ltd.	127	-
2	Muto Seiko Co.	21	-
17	Nabtesco Corp.	284	-
3	NAC Co. Ltd.	12	-
3	Nachi-Fujikoshi Corp.	74	-
1	Nadex Co. Ltd.	6	-
3	Nafco Co. Ltd.	30	-
4	Nagano Keiki Co. Ltd.	48	-
20	Nagase & Co. Ltd.	383	0.01
2	Nagase Brothers, Inc.	21	-
24	Nagoya Railroad Co. Ltd.	272	-
1	Naigai Tec Corp.	10	-
4	Nakabayashi Co. Ltd.	14	-
1	Nakamoto Packs Co. Ltd.	11	-
1	Nakamuraya Co. Ltd.	24	-
10	Nakanishi, Inc.	138	-
3	Nakano Corp.	16	-
-	Nakano Refrigerators Co. Ltd.	12	-
8	Nakayama Steel Works Ltd.	34	-
1	Nakayamafuku Co. Ltd.	2	-
9	Namura Shipbuilding Co. Ltd.	136	-
14	Nankai Electric Railway Co. Ltd.	205	-
5	Nanto Bank Ltd.	156	-
1	Nanyo Corp.	10	-
-	Narasaki Sangyo Co. Ltd.	9	-
-	Nasu Denki Tekko Co. Ltd.	27	-
2	Natori Co. Ltd.	21	-
1	NCD Co. Ltd./Shinagawa	24	-
2	NEC Capital Solutions Ltd.	61	-
95	NEC Corp.	2,470	0.03
1	NEOJAPAN, Inc.	15	-
7	Net Protections Holdings, Inc.	24	-
6	Neturen Co. Ltd.	43	-
1	New Art Holdings Co. Ltd.	14	-
1	New Cosmos Electric Co. Ltd.	11	-
7	New Japan Chemical Co. Ltd.	10	-
18	Nexon Co. Ltd.	322	0.01
11	Nextage Co. Ltd.	130	-
1	NexTone, Inc.	15	-
1	NF Holdings Corp.	9	-
46	NGK Insulators Ltd.	577	0.01
16	NH Foods Ltd.	546	0.01
46	NHK Spring Co. Ltd.	507	0.01
1	Nicca Chemical Co. Ltd.	12	-
2	Nice Corp.	19	-
5	Nichia Steel Works Ltd.	10	-
14	Nichias Corp.	486	0.01
2	Nichiban Co. Ltd.	30	-
10	Nichicon Corp.	85	-
3	Nichiden Corp.	66	-
6	Nichiha Corp.	117	-
1	Nichimo Co. Ltd.	21	-
34	Nichirei Corp.	440	0.01
6	Nichireki Group Co. Ltd.	103	-
3	Nichirin Co. Ltd.	63	-
52	NIDEC Corp.	1,009	0.01
17	Nifco, Inc.	414	0.01
4	Nihon Chouzai Co. Ltd.	92	-
5	Nihon Dempa Kogyo Co. Ltd.	26	-
3	Nihon Dengi Co. Ltd.	72	-
1	Nihon Denkei Co. Ltd.	17	-
5	Nihon Flush Co. Ltd.	29	-
9	Nihon House Holdings Co. Ltd.	20	-
2	Nihon Kagaku Sangyo Co. Ltd.	27	-
55	Nihon M&A Center Holdings, Inc.	273	-
10	Nihon Nohyaku Co. Ltd.	54	-
17	Nihon Parkerizing Co. Ltd.	144	-
3	Nihon Plast Co. Ltd.	7	-
2	Nihon Tokushu Toryo Co. Ltd.	29	-
1	Nihon Trim Co. Ltd.	19	-
1	Nihon Yamamura Glass Co. Ltd.	16	-
1	Niitaka Co. Ltd.	10	-
14	Nikkiso Co. Ltd.	114	-
6	Nikko Co. Ltd.	28	-
23	Nikkon Holdings Co. Ltd.	504	0.01
44	Nikon Corp.	448	0.01
61	Nintendo Co. Ltd.	4,962	0.06
-	Nippi, Inc.	27	-
10	Nippn Corp.	156	-
4	Nippon Air Conditioning Services Co. Ltd.	27	-
3	Nippon Aqua Co. Ltd.	14	-
1	Nippon Avionics Co. Ltd.	34	-
3	Nippon Beet Sugar Manufacturing Co. Ltd.	45	-
2	Nippon Carbide Industries Co., Inc.	18	-
2	Nippon Carbon Co. Ltd.	48	-
2	Nippon Chemical Industrial Co. Ltd.	22	-
7	Nippon Chemi-Con Corp.	52	-
48	Nippon Coke & Engineering Co. Ltd.	28	-
1	Nippon Concept Corp.	17	-
7	Nippon Concrete Industries Co. Ltd.	15	-
20	Nippon Denko Co. Ltd.	36	-
7	Nippon Densetsu Kogyo Co. Ltd.	123	-
1	Nippon Dry-Chemical Co. Ltd.	33	-
14	Nippon Electric Glass Co. Ltd.	347	0.01
61	Nippon Express Holdings, Inc.	1,138	0.02
3	Nippon Felt Co. Ltd.	8	-
3	Nippon Filcon Co. Ltd.	9	-
2	Nippon Fine Chemical Co. Ltd.	29	-
19	Nippon Gas Co. Ltd.	340	0.01
4	Nippon Hume Corp.	56	-
27	Nippon Kayaku Co. Ltd.	246	-
1	Nippon Kodoshi Corp.	8	-
15	Nippon Light Metal Holdings Co. Ltd.	173	-
34	Nippon Paint Holdings Co. Ltd.	257	-
25	Nippon Paper Industries Co. Ltd.	184	-
41	Nippon Parking Development Co. Ltd.	70	-
3	Nippon Rietec Co. Ltd.	33	-
4	Nippon Road Co. Ltd.	75	-
28	Nippon Sanso Holdings Corp.	985	0.01
10	Nippon Seiki Co. Ltd.	94	-
3	Nippon Seisen Co. Ltd.	27	-
2	Nippon Sharyo Ltd.	22	-
29	Nippon Sheet Glass Co. Ltd.	89	-
13	Nippon Shinyaku Co. Ltd.	324	0.01
23	Nippon Shokubai Co. Ltd.	268	-
9	Nippon Signal Co. Ltd.	63	-
8	Nippon Soda Co. Ltd.	172	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
103	Nippon Steel Corp.	2,081	0.03
1,280	Nippon Telegraph & Telephone Corp.	1,425	0.02
5	Nippon Television Holdings, Inc.	118	-
11	Nippon Thompson Co. Ltd.	41	-
4	Nippon Yakin Kogyo Co. Ltd.	116	-
39	Nippon Yusen KK	1,434	0.02
43	Nipro Corp.	378	0.01
5	Nishikawa Rubber Co. Ltd.	78	-
5	Nishimatsu Construction Co. Ltd.	166	-
6	Nishimatsuya Chain Co. Ltd.	84	-
24	Nishi-Nippon Financial Holdings, Inc.	363	0.01
8	Nishi-Nippon Railroad Co. Ltd.	127	-
6	Nishio Holdings Co. Ltd.	175	-
23	Nissan Chemical Corp.	694	0.01
397	Nissan Motor Co. Ltd.	1,007	0.01
14	Nissan Shatai Co. Ltd.	107	-
6	Nissan Tokyo Sales Holdings Co. Ltd.	20	-
1	Nissei ASB Machine Co. Ltd.	56	-
2	Nissei Plastic Industrial Co. Ltd.	12	-
8	Nissha Co. Ltd.	75	-
6	Nisshin Group Holdings Co. Ltd.	20	-
5	Nisshin Oillio Group Ltd.	173	-
29	Nisshin Seifun Group, Inc.	350	0.01
38	Nisshinbo Holdings, Inc.	241	-
3	Nissin Corp.	157	-
10	Nissin Foods Holdings Co. Ltd.	210	-
4	Nisso Holdings Co. Ltd.	19	-
81	Nissui Corp.	475	0.01
26	Niterra Co. Ltd.	835	0.01
8	Nitori Holdings Co. Ltd.	786	0.01
4	Nitta Corp.	95	-
3	Nitta Gelatin, Inc.	15	-
3	Nittetsu Mining Co. Ltd.	126	-
1	Nitto Boseki Co. Ltd.	32	-
90	Nitto Denko Corp.	1,645	0.02
1	Nitto Fuji Flour Milling Co. Ltd.	31	-
4	Nitto Kogyo Corp.	86	-
2	Nitto Kohki Co. Ltd.	30	-
5	Nitto Seiko Co. Ltd.	20	-
3	Nittoc Construction Co. Ltd.	21	-
3	Nittoku Co. Ltd.	41	-
1	Noda Corp.	6	-
3	Noevir Holdings Co. Ltd.	74	-
19	NOF Corp.	343	0.01
3	Nohmi Bosai Ltd.	84	-
19	Nojima Corp.	362	0.01
14	NOK Corp.	211	-
209	Nomura Holdings, Inc.	1,279	0.02
82	Nomura Holdings, Inc., ADR	502	0.01
103	Nomura Real Estate Holdings, Inc.	604	0.01
34	Nomura Research Institute Ltd.	1,299	0.02
3	Noritake Co. Ltd.	88	-
4	Noritsu Koki Co. Ltd.	121	-
6	Noritz Corp.	80	-
56	North Pacific Bank Ltd.	223	-
5	NPR-RIKEN Corp.	89	-
9	NS Solutions Corp.	245	-
2	NS Tool Co. Ltd.	10	-
3	NS United Kaiun Kaisha Ltd.	82	-
12	NSD Co. Ltd.	291	-
78	NSK Ltd.	349	0.01
2	NSW, Inc.	33	-
112	NTN Corp.	168	-
44	NTT Data Group Corp.	1,218	0.02
5	Nxera Pharma Co. Ltd.	33	-
1	Oat Agrio Co. Ltd.	20	-
2	Obara Group, Inc.	49	-
50	Obayashi Corp.	751	0.01
2	OBIC Business Consultants Co. Ltd.	108	-
24	Obic Co. Ltd.	869	0.01
1	Ochi Holdings Co. Ltd.	9	-
34	Odakyu Electric Railway Co. Ltd.	374	0.01
8	Oenon Holdings, Inc.	29	-
7	Ogaki Kyoritsu Bank Ltd.	124	-
1	Ohara, Inc.	8	-
2	Ohashi Technica, Inc.	26	-
2	Ohba Co. Ltd.	16	-
2	Ohmoto Gumi Co. Ltd.	15	-
5	Ohsho Food Service Corp.	123	-
1	OIE Sangyo Co. Ltd.	16	-
5	Oiles Corp.	66	-
2	Oita Bank Ltd.	62	-
181	Oji Holdings Corp.	860	0.01
6	Okabe Co. Ltd.	36	-
1	Okada Aiyon Corp.	13	-
2	Okamoto Industries, Inc.	64	-
1	Okamoto Machine Tool Works Ltd.	39	-
9	Okamura Corp.	137	-
31	Okasan Securities Group, Inc.	152	-
24	Oki Electric Industry Co. Ltd.	227	-
6	Okinawa Cellular Telephone Co.	185	-
6	Okinawa Electric Power Co., Inc.	36	-
4	Okinawa Financial Group, Inc.	80	-
10	OKUMA Corp.	247	-
6	Okumura Corp.	163	-
2	Okura Industrial Co. Ltd.	56	-
5	Okuwa Co. Ltd.	32	-
1	Olba Healthcare Holdings, Inc.	12	-
67	Olympus Corp.	863	0.01
15	Omron Corp.	393	0.01
50	Ono Pharmaceutical Co. Ltd.	545	0.01
3	Onoken Co. Ltd.	31	-
24	Onward Holdings Co. Ltd.	92	-
-	Ootoya Holdings Co. Ltd.	15	-
20	Open House Group Co. Ltd.	864	0.01
8	Open Up Group, Inc.	101	-
5	Optex Group Co. Ltd.	59	-
3	Optim Corp.	12	-
6	Optimus Group Co. Ltd.	14	-
6	Optorun Co. Ltd.	66	-
4	Oracle Corp. (Japan listing)	505	0.01
4	Organo Corp.	198	-
1	Oricon, Inc.	6	-
14	Orient Corp.	82	-
1	Oriental Consultants Holdings Co. Ltd.	20	-
63	Oriental Land Co. Ltd.	1,391	0.02
27	Oriental Shiraishi Corp.	68	-
1	Origin Co. Ltd.	7	-
119	ORIX Corp.	2,520	0.03
1	Oro Co. Ltd.	18	-
28	Osaka Gas Co. Ltd.	720	0.01
3	Osaka Organic Chemical Industry Ltd.	45	-
3	Osaka Steel Co. Ltd.	46	-
5	OSAKA Titanium Technologies Co. Ltd.	53	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
7	Osaki Electric Co. Ltd.	43	-
20	OSG Corp.	228	-
19	Otsuka Corp.	400	0.01
26	Otsuka Holdings Co. Ltd.	1,321	0.02
1	OUG Holdings, Inc.	14	-
4	Oyo Corp.	78	-
1	Ozu Corp.	8	-
11	Pacific Industrial Co. Ltd.	102	-
3	Pacific Metals Co. Ltd.	41	-
3	Pack Corp.	74	-
7	PAL GROUP Holdings Co. Ltd.	182	-
6	PALTAC Corp.	172	-
40	Pan Pacific International Holdings Corp.	1,304	0.02
159	Panasonic Holdings Corp.	1,821	0.02
2	Paraca, Inc.	20	-
7	Paramount Bed Holdings Co. Ltd.	126	-
25	Park24 Co. Ltd.	347	0.01
3	Parker Corp.	17	-
5	Pasona Group, Inc.	87	-
3	Pegasus Co. Ltd.	11	-
68	Penta-Ocean Construction Co. Ltd.	410	0.01
18	PeptiDream, Inc.	223	-
331	Persol Holdings Co. Ltd.	617	0.01
4	Pharma Foods International Co. Ltd.	26	-
4	PHC Holdings Corp.	28	-
1	PIA Corp.	24	-
4	Pickles Holdings Co. Ltd.	22	-
19	Pigeon Corp.	247	-
4	PILLAR Corp.	117	-
8	Pilot Corp.	215	-
5	Piolax, Inc.	74	-
3	PKSHA Technology, Inc.	60	-
3	Plaid, Inc.	29	-
3	Plus Alpha Consulting Co. Ltd.	47	-
1	Poppins Corp.	7	-
2	Port, Inc.	19	-
1	PR Times Corp.	10	-
6	Premium Group Co. Ltd.	89	-
1	Premium Water Holdings, Inc.	14	-
22	Press Kogyo Co. Ltd.	84	-
16	Prestige International, Inc.	73	-
6	Prima Meat Packers Ltd.	89	-
6	Procrea Holdings, Inc.	59	-
2	Pronexus, Inc.	18	-
1	Pro-Ship, Inc.	19	-
2	PS Construction Co. Ltd.	28	-
4	Punch Industry Co. Ltd.	12	-
3	QB Net Holdings Co. Ltd.	26	-
7	Qol Holdings Co. Ltd.	90	-
2	Quick Co. Ltd.	27	-
2	Raccoon Holdings, Inc.	10	-
9	Raito Kogyo Co. Ltd.	178	-
5	Raiznext Corp.	62	-
8	Raksul, Inc.	68	-
14	Rakus Co. Ltd.	212	-
9	Rakuten Bank Ltd.	481	0.01
90	Rakuten Group, Inc.	495	0.01
3	Rasa Corp.	26	-
2	Rasa Industries Ltd.	44	-
97	Recruit Holdings Co. Ltd.	5,760	0.07
21	Relo Group, Inc.	246	-
2	Renaissance, Inc.	16	-
112	Renesas Electronics Corp.	1,361	0.02
62	Rengo Co. Ltd.	321	0.01
7	RENOVA, Inc.	34	-
160	Resona Holdings, Inc.	1,418	0.02
43	Resonac Holdings Corp.	951	0.01
18	Resorttrust, Inc.	202	-
4	Restar Corp.	65	-
5	Retail Partners Co. Ltd.	45	-
3	Rheon Automatic Machinery Co. Ltd.	23	-
1	Rhythm Co. Ltd.	21	-
64	Ricoh Co. Ltd.	598	0.01
4	Ricoh Leasing Co. Ltd.	133	-
2	Ride On Express Holdings Co. Ltd.	11	-
5	Riken Keiki Co. Ltd.	98	-
7	Riken Technos Corp.	50	-
5	Riken Vitamin Co. Ltd.	81	-
3	Ringer Hut Co. Ltd.	42	-
11	Rinnai Corp.	268	-
1	Rion Co. Ltd.	20	-
9	Riso Kyoiku Co. Ltd.	13	-
1	Rix Corp.	21	-
52	Rohm Co. Ltd.	566	0.01
17	Rohto Pharmaceutical Co. Ltd.	235	-
2	Rokko Butter Co. Ltd.	17	-
3	Roland Corp.	63	-
20	Rorze Corp.	227	-
36	Round One Corp.	278	-
6	Royal Holdings Co. Ltd.	112	-
6	Ryobi Ltd.	88	-
3	RYODEN Corp.	57	-
34	Ryohin Keikaku Co. Ltd.	1,293	0.02
4	Ryoyo Ryosan Holdings, Inc.	75	-
4	S Foods, Inc.	74	-
4	S&B Foods, Inc.	74	-
6	SAAF Holdings Co. Ltd.	10	-
3	Sac's Bar Holdings, Inc.	20	-
1	Sagami Rubber Industries Co. Ltd.	6	-
3	Saibu Gas Holdings Co. Ltd.	41	-
4	Saizeriya Co. Ltd.	138	-
2	Sakai Chemical Industry Co. Ltd.	40	-
1	Sakai Heavy Industries Ltd.	19	-
4	Sakai Moving Service Co. Ltd.	70	-
9	Sakata INX Corp.	114	-
5	Sakata Seed Corp.	115	-
13	Sala Corp.	87	-
1	Samco, Inc.	11	-
4	San Holdings, Inc.	38	-
5	San ju San Financial Group, Inc.	97	-
5	San-A Co. Ltd.	111	-
12	San-Ai Obbli Co. Ltd.	149	-
7	Sangetsu Corp.	137	-
31	San-In Godo Bank Ltd.	269	-
6	Sanken Electric Co. Ltd.	308	0.01
6	Sanki Engineering Co. Ltd.	168	-
6	Sanko Gosei Ltd.	27	-
1	Sanko Metal Industrial Co. Ltd.	25	-
37	Sankyo Co. Ltd.	638	0.01
2	Sankyo Frontier Co. Ltd.	27	-
6	Sankyo Seiko Co. Ltd.	26	-
8	Sankyo Tateyama, Inc.	35	-
12	Sankyu, Inc.	562	0.01
9	Sanoh Industrial Co. Ltd.	38	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
26	Sanrio Co. Ltd.	1,148	0.02
1	Sansei Technologies, Inc.	14	-
2	Sansha Electric Manufacturing Co. Ltd.	11	-
2	Sanshin Electronics Co. Ltd.	30	-
1	Santec Holdings Corp.	44	-
42	Santen Pharmaceutical Co. Ltd.	464	0.01
41	Sanwa Holdings Corp.	1,411	0.02
3	Sanyo Chemical Industries Ltd.	66	-
2	Sanyo Denki Co. Ltd.	169	-
2	Sanyo Electric Railway Co. Ltd.	32	-
2	Sanyo Shokai Ltd.	42	-
5	Sanyo Trading Co. Ltd.	52	-
6	Sapporo Holdings Ltd.	331	0.01
3	Sata Construction Co. Ltd.	23	-
8	Sato Corp.	107	-
-	Sato Foods Co. Ltd.	16	-
3	Sato Shoji Corp.	27	-
2	Satori Electric Co. Ltd.	23	-
28	Sawai Group Holdings Co. Ltd.	345	0.01
1	SAXA, Inc.	24	-
4	SBI ARUHI Corp.	21	-
3	SBI Global Asset Management Co. Ltd.	12	-
26	SBI Holdings, Inc.	783	0.01
1	SBI Insurance Group Co. Ltd.	6	-
6	SBI Sumishin Net Bank Ltd.	181	-
5	SBS Holdings, Inc.	90	-
13	SCREEN Holdings Co. Ltd.	895	0.01
9	Scroll Corp.	68	-
24	SCSK Corp.	728	0.01
2	SEC Carbon Ltd.	31	-
15	Secom Co. Ltd.	549	0.01
1	Seed Co. Ltd.	4	-
41	Sega Sammy Holdings, Inc.	770	0.01
1	Seibu Electric & Machinery Co. Ltd.	15	-
1	Seibu Giken Co. Ltd.	12	-
37	Seibu Holdings, Inc.	967	0.01
2	Seika Corp.	49	-
8	Seikagaku Corp.	34	-
3	Seikitokyu Kogyo Co. Ltd.	34	-
-	Seiko Electric Co. Ltd.	4	-
55	Seiko Epson Corp.	709	0.01
6	Seiko Group Corp.	178	-
21	Seino Holdings Co. Ltd.	315	0.01
7	Seiren Co. Ltd.	127	-
49	Sekisui Chemical Co. Ltd.	855	0.01
51	Sekisui House Ltd.	1,160	0.02
5	Sekisui Jushi Corp.	63	-
3	Sekisui Kasei Co. Ltd.	8	-
2	SEMITEC Corp.	24	-
33	Senko Group Holdings Co. Ltd.	406	0.01
1	Senshu Electric Co. Ltd.	26	-
46	Senshu Ikeda Holdings, Inc.	174	-
6	Senshukai Co. Ltd.	11	-
1	SERAKU Co. Ltd.	8	-
8	Seria Co. Ltd.	146	-
336	Seven & i Holdings Co. Ltd.	5,050	0.06
148	Seven Bank Ltd.	284	-
2	SFP Holdings Co. Ltd.	25	-
54	SG Holdings Co. Ltd.	525	0.01
3	Sharingtechnology, Inc.	22	-
23	Sharp Corp.	115	-
3	Shibaura Electronics Co. Ltd.	140	-
5	Shibaura Machine Co. Ltd.	118	-
2	Shibaura Mechatronics Corp.	118	-
2	Shibusawa Logistics Corp.	41	-
4	Shibuya Corp.	97	-
31	SHIFT, Inc.	364	0.01
8	Shiga Bank Ltd.	343	0.01
2	Shikibo Ltd.	12	-
8	Shikoku Bank Ltd.	64	-
22	Shikoku Electric Power Co., Inc.	180	-
5	Shikoku Kasei Holdings Corp.	70	-
5	Shima Seiki Manufacturing Ltd.	33	-
1	Shimadaya Corp.	18	-
24	Shimadzu Corp.	571	0.01
6	Shimamura Co. Ltd.	392	0.01
7	Shimano, Inc.	935	0.01
2	Shimizu Bank Ltd.	18	-
73	Shimizu Corp.	806	0.01
2	Shimojima Co. Ltd.	18	-
4	Shin Maint Holdings Co. Ltd.	21	-
5	Shin Nippon Air Technologies Co. Ltd.	84	-
8	Shinagawa Refractories Co. Ltd.	89	-
2	Shindengen Electric Manufacturing Co. Ltd.	26	-
114	Shin-Etsu Chemical Co. Ltd.	3,655	0.05
5	Shin-Etsu Polymer Co. Ltd.	64	-
-	Shinki Bus Co. Ltd.	2	-
5	Shinko Shoji Co. Ltd.	34	-
12	Shinmaywa Industries Ltd.	122	-
6	Shinnihon Corp.	68	-
2	Shinnihonseiyaku Co. Ltd.	33	-
2	Shinobu Foods Products Co. Ltd.	15	-
3	Shinsho Corp.	41	-
2	Shinwa Co. Ltd. (Tokyo)	39	-
4	Shinwa Co. Ltd. Standard (Tokyo)	19	-
63	Shionogi & Co. Ltd.	1,057	0.01
18	Ship Healthcare Holdings, Inc.	239	-
21	Shiseido Co. Ltd.	344	0.01
39	Shizuoka Financial Group, Inc.	456	0.01
10	Shizuoka Gas Co. Ltd.	80	-
5	SHO-BOND Holdings Co. Ltd.	154	-
8	Shoei Co. Ltd.	92	-
2	Shoei Foods Corp.	53	-
1	Shofu, Inc.	12	-
4	Showa Sangyo Co. Ltd.	80	-
1	Sigma Koki Co. Ltd.	12	-
13	SIGMAXYZ Holdings, Inc.	106	-
6	Siix Corp.	49	-
4	Simplex Holdings, Inc.	109	-
4	Sinfonia Technology Co. Ltd.	232	-
2	Sinko Industries Ltd.	14	-
7	Sintokogio Ltd.	42	-
1	SK Kaken Co. Ltd.	59	-
2	SK-Electronics Co. Ltd.	39	-
33	SKY Perfect JSAT Holdings, Inc.	284	-
42	Skylark Holdings Co. Ltd.	932	0.01
3	Skymark Airlines, Inc.	10	-
1	Smaregi, Inc.	19	-
1	SMC Corp.	433	0.01
1	SMK Corp.	11	-
12	SMS Co. Ltd.	124	-
27	Socionext, Inc.	402	0.01
2	Soda Nikka Co. Ltd.	18	-
9	Sodick Co. Ltd.	60	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
3	Soft99 Corp.	28	-
1,898	SoftBank Corp.	2,916	0.04
143	SoftBank Group Corp.	7,447	0.09
3	Softcreate Holdings Corp.	42	-
-	Software Service, Inc.	36	-
47	Sohgo Security Services Co. Ltd.	326	0.01
31	Sojitz Corp.	766	0.01
4	Soken Chemical & Engineering Co. Ltd.	48	-
9	Solasto Corp.	26	-
1	Soliton Systems KK	11	-
3	Solxyz Co. Ltd.	9	-
93	Sompo Holdings, Inc.	2,809	0.04
523	Sony Group Corp.	13,999	0.17
11	Sotetsu Holdings, Inc.	164	-
1	Sotoh Co. Ltd.	7	-
2	Space Co. Ltd.	19	-
3	Sparx Group Co. Ltd.	32	-
2	SPK Corp.	30	-
11	S-Pool, Inc.	26	-
1	Sprix, Inc.	10	-
8	Square Enix Holdings Co. Ltd.	489	0.01
2	SRA Holdings	74	-
2	SRE Holdings Corp.	40	-
4	SRS Holdings Co. Ltd.	36	-
2	ST Corp.	20	-
3	St. Care Holding Corp.	13	-
3	St. Marc Holdings Co. Ltd.	51	-
23	Stanley Electric Co. Ltd.	450	0.01
4	Star Mica Holdings Co. Ltd.	32	-
9	Star Micronics Co. Ltd.	108	-
8	Starts Corp., Inc.	243	-
10	Starzen Co. Ltd.	77	-
2	Stella Chemifa Corp.	47	-
1	Step Co. Ltd.	17	-
2	STI Foods Holdings, Inc.	16	-
2	Strike Co. Ltd.	43	-
2	Studio Alice Co. Ltd.	34	-
128	Subaru Corp.	2,345	0.03
1	Subaru Enterprise Co. Ltd.	22	-
15	Sugi Holdings Co. Ltd.	333	0.01
3	Sugimoto & Co. Ltd.	37	-
80	SUMCO Corp.	539	0.01
11	Sumida Corp.	76	-
1	Suminoe Co. Ltd.	6	-
13	Sumitomo Bakelite Co. Ltd.	364	0.01
213	Sumitomo Chemical Co. Ltd.	510	0.01
70	Sumitomo Corp.	1,794	0.02
3	Sumitomo Densetsu Co. Ltd.	156	-
83	Sumitomo Electric Industries Ltd.	1,732	0.02
21	Sumitomo Forestry Co. Ltd.	613	0.01
22	Sumitomo Heavy Industries Ltd.	461	0.01
28	Sumitomo Metal Mining Co. Ltd.	634	0.01
28	Sumitomo Mitsui Construction Co. Ltd.	117	-
200	Sumitomo Mitsui Financial Group, Inc.	5,140	0.06
50	Sumitomo Mitsui Trust Group, Inc.	1,357	0.02
5	Sumitomo Osaka Cement Co. Ltd.	134	-
32	Sumitomo Realty & Development Co. Ltd.	1,231	0.02
12	Sumitomo Riko Co. Ltd.	143	-
49	Sumitomo Rubber Industries Ltd.	612	0.01
2	Sumitomo Seika Chemicals Co. Ltd.	59	-
12	Sumitomo Warehouse Co. Ltd.	241	-
7	Sun Frontier Fudousan Co. Ltd.	106	-
3	Sun*, Inc. (voting rights)	12	-
3	Suncall Corp.	7	-
10	Sundrug Co. Ltd.	301	-
15	Suntory Beverage & Food Ltd.	471	0.01
2	Sun-Wa Technos Corp.	35	-
3	SUNWELS Co. Ltd.	10	-
33	Suruga Bank Ltd.	306	0.01
2	Suzuden Corp.	29	-
12	Suzuken Co. Ltd.	427	0.01
3	Suzuki Co. Ltd.	35	-
160	Suzuki Motor Corp.	2,027	0.03
7	SWCC Corp.	323	0.01
3	Synchro Food Co. Ltd.	11	-
59	Sysmex Corp.	992	0.01
1	System Research Co. Ltd.	15	-
1	System Support Holdings, Inc.	23	-
60	Systena Corp.	166	-
4	Syuppin Co. Ltd.	32	-
5	T Hasegawa Co. Ltd.	109	-
1	T RAD Co. Ltd.	40	-
42	T&D Holdings, Inc.	967	0.01
4	Tachibana Eletech Co. Ltd.	64	-
2	Tachikawa Corp.	16	-
7	Tachi-S Co. Ltd.	86	-
18	Tadano Ltd.	123	-
2	Taihei Dengyo Kaisha Ltd.	78	-
26	Taiheiyo Cement Corp.	655	0.01
2	Taiheiyo Kouhatsu, Inc.	7	-
4	Taiho Kogyo Co. Ltd.	19	-
9	Taikisha Ltd.	145	-
1	Taiko Bank Ltd.	11	-
11	Taisei Corp.	629	0.01
2	Taisei Lamick Group Head Quarter & Innovation Co. Ltd.	29	-
1	Taisei Oncho Co. Ltd.	22	-
7	Taiyo Holdings Co. Ltd.	289	-
28	Taiyo Yuden Co. Ltd.	460	0.01
3	Takamatsu Construction Group Co. Ltd.	60	-
6	Takamiya Co. Ltd.	14	-
1	Takano Co. Ltd.	6	-
3	Takaoka Toko Co. Ltd.	46	-
2	Takara & Co. Ltd.	49	-
12	Takara Bio, Inc.	66	-
35	Takara Holdings, Inc.	310	0.01
7	Takara Standard Co. Ltd.	117	-
3	Takasago International Corp.	142	-
7	Takasago Thermal Engineering Co. Ltd.	308	0.01
3	Takashima & Co. Ltd.	26	-
55	Takashimaya Co. Ltd.	442	0.01
2	Takasho Co. Ltd.	5	-
-	Takatori Corp.	4	-
3	Take & Give Needs Co. Ltd.	19	-
2	TAKEBISHI Corp.	20	-
107	Takeda Pharmaceutical Co. Ltd.	3,226	0.04
1	Takemoto Yohki Co. Ltd.	5	-
6	Takeuchi Manufacturing Co. Ltd.	199	-
1	Taki Chemical Co. Ltd.	28	-
8	Takuma Co. Ltd.	116	-
2	Tama Home Co. Ltd.	59	-
8	Tamron Co. Ltd.	201	-
17	Tamura Corp.	53	-
2	Tanaka Chemical Corp.	4	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
8	Tanseisha Co. Ltd.	57	-
2	Taoka Chemical Co. Ltd.	13	-
4	Tayca Corp.	36	-
2	Tazmo Co. Ltd.	20	-
4	Tbk Co. Ltd.	8	-
6	TBS Holdings, Inc.	189	-
6	TDC Soft, Inc.	59	-
204	TDK Corp.	2,229	0.03
6	TechMatrix Corp.	91	-
1	Techno Horizon Co. Ltd.	3	-
2	Techno Medica Co. Ltd.	19	-
1	Techno Ryowa Ltd.	30	-
1	Techno Smart Corp.	11	-
1	Technoflex Corp.	13	-
19	TechnoPro Holdings, Inc.	517	0.01
40	Teijin Ltd.	322	0.01
2	Teikoku Electric Manufacturing Co. Ltd.	33	-
4	Teikoku Sen-I Co. Ltd.	67	-
1	Teikoku Tsushin Kogyo Co. Ltd.	17	-
2	Tekken Corp.	41	-
-	Temairazu, Inc.	9	-
1	Tenpos Holdings Co. Ltd.	14	-
1	Tenryu Saw Manufacturing Co. Ltd.	13	-
1	Tera Probe, Inc.	25	-
1	Terasaki Electric Co. Ltd.	21	-
40	Terumo Corp.	729	0.01
1	TESEC Corp.	7	-
11	Tess Holdings Co. Ltd.	28	-
18	THK Co. Ltd.	492	0.01
2	Tigers Polymer Corp.	11	-
35	TIS, Inc.	1,139	0.02
3	TKC Corp.	91	-
12	Toa Corp. (non-voting rights)	128	-
3	Toa Corp. (voting rights)	24	-
6	TOA ROAD Corp.	61	-
19	Toagosei Co. Ltd.	188	-
1	Toba, Inc.	15	-
4	TOBISHIMA HOLDINGS, Inc.	55	-
19	Tobu Railway Co. Ltd.	334	0.01
8	TOC Co. Ltd.	36	-
11	Tocalo Co. Ltd.	137	-
20	Tochigi Bank Ltd.	51	-
43	Toda Corp.	266	-
1	Toda Kogyo Corp.	5	-
6	Toei Animation Co. Ltd.	130	-
2	Toei Co. Ltd.	80	-
1	Toell Co. Ltd.	6	-
10	Toenec Corp.	82	-
1	Togami Electric Manufacturing Co. Ltd.	14	-
37	Toho Bank Ltd.	87	-
6	Toho Co. Ltd.	328	0.01
2	Toho Co. Ltd. (Wholesale)	36	-
9	Toho Gas Co. Ltd.	253	-
11	Toho Holdings Co. Ltd.	360	0.01
3	Toho System Science Co. Ltd.	22	-
6	Toho Titanium Co. Ltd.	46	-
2	Toho Zinc Co. Ltd.	11	-
2	Tohoku Bank Ltd.	16	-
50	Tohoku Electric Power Co., Inc.	350	0.01
11	Tohokushinsha Film Corp.	42	-
62	Tokai Carbon Co. Ltd.	444	0.01
5	Tokai Corp.	70	-
17	TOKAI Holdings Corp.	117	-
11	Tokai Rika Co. Ltd.	172	-
41	Tokai Tokyo Financial Holdings, Inc.	138	-
1	Token Corp.	109	-
151	Tokio Marine Holdings, Inc.	6,385	0.08
2	Tokushu Tokai Paper Co. Ltd.	38	-
17	Tokuyama Corp.	336	0.01
2	Tokyo Base Co. Ltd.	3	-
43	Tokyo Century Corp.	455	0.01
160	Tokyo Electric Power Co. Holdings, Inc.	439	0.01
3	Tokyo Electron Device Ltd.	58	-
30	Tokyo Electron Ltd.	4,686	0.06
4	Tokyo Energy & Systems, Inc.	36	-
28	Tokyo Gas Co. Ltd.	946	0.01
5	Tokyo Individualized Educational Institute, Inc.	10	-
5	Tokyo Kiraboshi Financial Group, Inc.	210	-
13	Tokyo Ohka Kogyo Co. Ltd.	343	0.01
3	Tokyo Rope Manufacturing Co. Ltd.	27	-
3	Tokyo Sangyo Co. Ltd.	15	-
9	Tokyo Seimitsu Co. Ltd.	484	0.01
16	Tokyo Steel Manufacturing Co. Ltd.	167	-
49	Tokyo Tatemono Co. Ltd.	874	0.01
2	Tokyo Tekko Co. Ltd.	74	-
1	Tokyo Theatres Co., Inc.	7	-
4	Tokyotokeiba Co. Ltd.	111	-
17	Tokyu Construction Co. Ltd.	111	-
40	Tokyu Corp.	490	0.01
151	Tokyu Fudosan Holdings Corp.	1,098	0.01
7	Toli Corp.	23	-
1	Tomato Bank Ltd.	8	-
1	Tomen Devices Corp.	35	-
3	Tomoe Corp.	29	-
4	Tomoe Engineering Co. Ltd.	37	-
2	Tomoku Co. Ltd.	47	-
38	TOMONY Holdings, Inc.	144	-
14	Tomy Co. Ltd.	301	0.01
19	Topcon Corp.	430	0.01
23	TOPPAN Holdings, Inc.	623	0.01
10	Topre Corp.	128	-
3	Topy Industries Ltd.	49	-
147	Toray Industries, Inc.	1,014	0.01
2	Torex Semiconductor Ltd.	17	-
8	Toridoll Holdings Corp.	238	-
2	Torigoe Co. Ltd.	11	-
3	Torii Pharmaceutical Co. Ltd.	128	-
4	Torishima Pump Manufacturing Co. Ltd.	53	-
8	Tosei Corp.	142	-
6	Toshiba TEC Corp.	128	-
3	Tosho Co. Ltd.	15	-
52	Tosoh Corp.	776	0.01
5	Totech Corp.	97	-
4	Totetsu Kogyo Co. Ltd.	106	-
14	TOTO Ltd.	361	0.01
1	Tottori Bank Ltd.	9	-
1	Toukei Computer Co. Ltd.	22	-
6	Towa Bank Ltd.	29	-
11	Towa Corp.	121	-
7	Towa Pharmaceutical Co. Ltd.	155	-
3	Toyo Corp.	34	-
1	Toyo Denki Seizo KK	8	-
7	Toyo Engineering Corp.	33	-
1	Toyo Gosei Co. Ltd.	29	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
3	Toyo Innovex Co. Ltd.	11	-
2	Toyo Kanetsu KK	44	-
1	Toyo Logistics Co. Ltd.	9	-
10	Toyo Securities Co. Ltd.	33	-
19	Toyo Seikan Group Holdings Ltd.	370	0.01
6	Toyo Suisan Kaisha Ltd.	380	0.01
3	Toyo Tanso Co. Ltd.	88	-
35	Toyo Tire Corp.	735	0.01
1	Toyo Wharf & Warehouse Co. Ltd.	6	-
17	Toyobo Co. Ltd.	106	-
18	Toyoda Gosei Co. Ltd.	339	0.01
26	Toyota Boshoku Corp.	375	0.01
9	Toyota Industries Corp.	1,122	0.01
1,012	Toyota Motor Corp.	19,262	0.23
2	Toyota Motor Corp., ADR	301	-
91	Toyota Tsusho Corp.	1,932	0.02
5	TPR Co. Ltd.	68	-
4	Traders Holdings Co. Ltd.	31	-
2	Transaction Co. Ltd.	37	-
4	Transaction Media Networks, Inc.	12	-
5	Transcosmos, Inc.	119	-
13	TRE Holdings Corp.	118	-
3	Treasure Factory Co. Ltd.	43	-
16	Trend Micro, Inc.	1,178	0.02
1	Trenders, Inc.	8	-
1	Tri Chemical Laboratories, Inc.	27	-
2	Trinity Industrial Corp.	15	-
10	Trusco Nakayama Corp.	141	-
6	TRYT, Inc.	22	-
19	TS Tech Co. Ltd.	209	-
10	TSI Holdings Co. Ltd.	77	-
8	Tsubaki Nakashima Co. Ltd.	22	-
16	Tsubakimoto Chain Co.	206	-
3	Tsubakimoto Kogyo Co. Ltd.	43	-
9	Tsuburaya Fields Holdings, Inc.	118	-
10	Tsugami Corp.	136	-
6	Tsukishima Holdings Co. Ltd.	90	-
15	Tsukuba Bank Ltd.	25	-
12	Tsumura & Co.	288	-
7	Tsuruha Holdings, Inc.	552	0.01
4	Tsurumi Manufacturing Co. Ltd.	96	-
1	Tsutsumi Jewelry Co. Ltd.	12	-
2	Tsuzuki Denki Co. Ltd.	35	-
5	TV Asahi Holdings Corp.	99	-
2	Tv Tokyo Holdings Corp.	57	-
1	TYK Corp.	4	-
10	UACJ Corp.	348	0.01
22	UBE Corp.	339	0.01
1	Ubicom Holdings, Inc.	6	-
2	Uchida Yoko Co. Ltd.	137	-
1	Ueki Corp.	13	-
2	UEX Ltd.	8	-
1	Ukai Co. Ltd.	12	-
-	ULS Group, Inc.	8	-
1	Ultrafabrics Holdings Co. Ltd.	4	-
9	Ulvac, Inc.	301	-
2	Umenohana Group Co. Ltd.	9	-
11	U-Next Holdings Co. Ltd.	171	-
112	Unicharm Corp.	889	0.01
13	Unipres Corp.	90	-
6	United Arrows Ltd.	82	-
13	United Super Markets Holdings, Inc.	82	-
4	UNITED, Inc.	15	-
5	Universal Entertainment Corp.	39	-
9	Urbanet Corp. Co. Ltd.	28	-
2	User Local, Inc.	26	-
20	Ushio, Inc.	247	-
66	USS Co. Ltd.	719	0.01
5	UT Group Co. Ltd.	88	-
2	V Technology Co. Ltd.	52	-
17	Valor Holdings Co. Ltd.	280	-
4	Valqua Ltd.	81	-
2	Value HR Co. Ltd.	22	-
5	ValueCommerce Co. Ltd.	28	-
3	V-Cube, Inc.	3	-
6	Vector, Inc.	40	-
6	Vertex Corp.	82	-
9	Vision, Inc.	78	-
4	Visional, Inc.	257	-
8	Vital KSK Holdings, Inc.	70	-
24	VT Holdings Co. Ltd.	81	-
9	Wacoal Holdings Corp.	294	-
17	Wacom Co. Ltd.	76	-
2	Wakachiku Construction Co. Ltd.	53	-
7	Wakita & Co. Ltd.	87	-
4	Warabeya Nichiyo Holdings Co. Ltd.	66	-
1	Waseda Academy Co. Ltd.	20	-
3	Watahan & Co. Ltd.	28	-
3	WATAMI Co. Ltd.	19	-
1	Watts Co. Ltd.	7	-
2	WDB Holdings Co. Ltd.	20	-
1	WDI Corp.	13	-
1	Wealth Management, Inc.	7	-
2	Weathernews, Inc.	50	-
18	Welcia Holdings Co. Ltd.	325	0.01
2	Wellneo Sugar Co. Ltd.	31	-
3	Wellnet Corp.	14	-
4	West Holdings Corp.	49	-
32	West Japan Railway Co.	679	0.01
3	Will Group, Inc.	22	-
2	WILLs, Inc.	10	-
3	WingArc1st, Inc.	86	-
-	With U.S. Corp.	6	-
1	Wood One Co. Ltd.	7	-
3	Workman Co. Ltd.	100	-
6	World Co. Ltd.	103	-
2	World Holdings Co. Ltd.	32	-
1	Wowow, Inc.	10	-
7	W-Scope Corp.	15	-
4	Xebio Holdings Co. Ltd.	36	-
3	YAC Holdings Co. Ltd.	16	-
1	Yagi & Co. Ltd.	16	-
4	Yahagi Construction Co. Ltd.	53	-
15	Yakult Honsha Co. Ltd.	299	-
3	YAKUODO Holdings Co. Ltd.	37	-
8	YAMABIKO Corp.	112	-
3	YAMADA Consulting Group Co. Ltd.	27	-
-	Yamada Corp.	10	-
110	Yamada Holdings Co. Ltd.	330	0.01
5	Yamae Group Holdings Co. Ltd.	81	-
6	Yamagata Bank Ltd.	61	-
41	Yamaguchi Financial Group, Inc.	433	0.01
39	Yamaha Corp.	274	-
158	Yamaha Motor Co. Ltd.	1,216	0.02

Global Core Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.31% (continued)			
5	Yamaichi Electronics Co. Ltd.	75	-
1	Yamami Co.	31	-
6	Yamanashi Chuo Bank Ltd.	105	-
4	Yamatane Corp.	57	-
3	Yamato Corp.	28	-
43	Yamato Holdings Co. Ltd.	597	0.01
6	Yamato Kogyo Co. Ltd.	334	0.01
1	Yamau Holdings Co. Ltd.	14	-
2	Yamaura Corp.	13	-
1	Yamaya Corp.	9	-
22	Yamazaki Baking Co. Ltd.	506	0.01
1	Yamazawa Co. Ltd.	6	-
12	Yamazen Corp.	114	-
4	Yaoko Co. Ltd.	243	-
3	Yashima Denki Co. Ltd.	33	-
18	Yaskawa Electric Corp.	426	0.01
3	Yasuda Logistics Corp.	36	-
3	YE DIGITAL Corp.	12	-
15	Yellow Hat Ltd.	153	-
4	Yodogawa Steel Works Ltd.	162	-
7	Yokogawa Bridge Holdings Corp.	131	-
19	Yokogawa Electric Corp.	475	0.01
30	Yokohama Rubber Co. Ltd.	744	0.01
9	Yokorei Co. Ltd.	58	-
4	Yokowo Co. Ltd.	37	-
1	Yomeishu Seizo Co. Ltd.	28	-
5	Yondenko Corp.	43	-
3	Yondoshi Holdings, Inc.	38	-
14	Yonex Co. Ltd.	277	-
1	Yonkyu Co. Ltd.	11	-
3	Yorozu Corp.	21	-
2	Yoshimura Food Holdings KK	12	-
8	Yoshinoya Holdings Co. Ltd.	176	-
1	Yossix Holdings Co. Ltd.	13	-
-	Yotai Refractories Co. Ltd.	2	-
1	Yuasa Funashoku Co. Ltd.	14	-
3	Yuasa Trading Co. Ltd.	97	-
1	Yuken Kogyo Co. Ltd.	9	-
4	Yukiguni Factory Co. Ltd.	29	-
7	Yurtec Corp.	90	-
4	Yushin Co.	16	-
2	Yushiro, Inc.	22	-
-	Yutaka Giken Co. Ltd.	6	-
4	Zacros Corp.	98	-
1	Zaoh Co. Ltd.	17	-
-	Zenitaka Corp.	9	-
16	Zenkoku Hosho Co. Ltd.	350	0.01
6	Zenrin Co. Ltd.	46	-
13	Zensho Holdings Co. Ltd.	706	0.01
28	Zeon Corp.	281	-
5	ZERIA Pharmaceutical Co. Ltd.	79	-
16	ZIGExN Co. Ltd.	50	-
48	ZOZO, Inc.	521	0.01
4	Zuiko Corp.	26	-
		526,377	**6.31**
Netherlands - 1.00%			
19	Aalberts NV	656	0.01
59	ABN AMRO Bank NV	1,516	0.02
5	Acomo NV	130	-
1	Adyen NV	2,549	0.03
231	Aegon Ltd. (Netherlands listing)	1,653	0.02
56	Aegon Ltd. (US listing)	401	0.01
31	Akzo Nobel NV	2,138	0.03
2	Alfen NV	26	-
66	Allfunds Group PLC	416	0.01
4	AMG Critical Materials NV	83	-
12	Aperam SA	366	-
14	Arcadis NV	712	0.01
25	ArcelorMittal SA (Netherlands listing)	774	0.01
23	ArcelorMittal SA (US listing)	698	0.01
5	ASM International NV	2,554	0.03
22	ASML Holding NV (Netherlands listing)	16,217	0.19
4	ASML Holding NV (US listing)	2,926	0.04
41	ASR Nederland NV	2,613	0.03
1	Avantium NV	16	-
7	B&S Group SARL	49	-
15	Basic-Fit NV	388	-
9	BE Semiconductor Industries NV	1,097	0.01
4	Brunel International NV	39	-
3	CM.com NV	24	-
21	Coca-Cola Europacific Partners PLC (Netherlands listing)	1,896	0.02
10	Coca-Cola Europacific Partners PLC (US listing)	888	0.01
10	Corbion NV	224	-
11	CTP NV	207	-
8	Flow Traders Ltd.	254	-
10	ForFarmers NV	46	-
22	Fugro NV	286	-
2	HAL Trust	235	-
107	Havas NV	187	-
27	Heineken NV	2,414	0.03
10	IMCD NV	1,356	0.02
182	ING Groep NV	3,876	0.05
47	InPost SA	774	0.01
25	JDE Peet's NV	702	0.01
19	Just Eat Takeaway.com NV (Netherlands listing)	411	0.01
4	Kendrion NV	55	-
110	Koninklijke Ahold Delhaize NV	4,626	0.06
75	Koninklijke BAM Groep NV	626	0.01
6	Koninklijke Heijmans NV	354	-
948	Koninklijke KPN NV	4,457	0.05
88	Koninklijke Philips NV (Netherlands listing)	2,031	0.02
7	Koninklijke Philips NV (US listing)	162	-
16	Koninklijke Vopak NV	729	0.01
1	Nedap NV	61	-
46	NN Group NV	2,897	0.03
2	NX Filtration NV	8	-
24	OCI NV	211	-
103	Pharming Group NV	115	-
24	PostNL NV	27	-
63	Prosus NV (Netherlands listing)	3,258	0.04
24	Randstad NV	994	0.01
35	SBM Offshore NV	808	0.01
2	SIF Holding NV	21	-
28	Signify NV	691	0.01
5	Sligro Food Group NV	80	-
9	TKH Group NV	409	0.01
4	TomTom NV	23	-
78	Universal Music Group NV	2,504	0.03
7	Van Lanschot Kempen NV	412	0.01
36	Wolters Kluwer NV	6,327	0.08
		83,683	**1.00**
New Zealand - 0.08%			
60	a2 Milk Co. Ltd.	320	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
New Zealand - 0.08% (continued)			
521	Air New Zealand Ltd.	187	-
70	Argosy Property Ltd.	43	-
95	Auckland International Airport Ltd.	427	0.01
5	Briscoe Group Ltd.	16	-
15	CDL Investments New Zealand Ltd.	7	-
55	Channel Infrastructure NZ Ltd.	69	-
105	Chorus Ltd.	512	0.01
79	Contact Energy Ltd.	433	0.01
2	Delegat Group Ltd.	5	-
15	EBOS Group Ltd.	343	0.01
31	Fisher & Paykel Healthcare Corp. Ltd.	667	0.01
188	Fletcher Building Ltd.	352	0.01
18	Fonterra Co-Operative Group Ltd.	65	-
27	Freightways Group Ltd.	174	-
136	Genesis Energy Ltd.	185	-
4	Gentrack Group Ltd.	27	-
12	Hallenstein Glasson Holdings Ltd.	55	-
188	Heartland Group Holdings Ltd.	89	-
48	Infratil Ltd.	301	-
22	Investore Property Ltd.	15	-
131	Kiwi Property Group Ltd.	70	-
109	KMD Brands Ltd.	20	-
6	Mainfreight Ltd.	258	-
12	Manawa Energy Ltd.	46	-
42	Mercury NZ Ltd.	149	-
71	Meridian Energy Ltd.	233	-
15	Napier Port Holdings Ltd.	27	-
17	NZME Ltd. (Australia listing)	12	-
12	NZME Ltd. (New Zealand listing)	9	-
40	NZX Ltd.	37	-
136	Oceania Healthcare Ltd.	51	-
39	Pacific Edge Ltd.	2	-
3	PGG Wrightson Ltd.	4	-
19	Port of Tauranga Ltd.	75	-
37	Property for Industry Ltd.	47	-
14	Rakon Ltd.	5	-
3	Restaurant Brands New Zealand Ltd.	5	-
101	Ryman Healthcare Ltd.	127	-
13	Sanford Ltd.	43	-
21	Scales Corp. Ltd.	57	-
5	Serko Ltd.	9	-
26	Skellerup Holdings Ltd.	71	-
52	SKY Network Television Ltd.	83	-
140	SKYCITY Entertainment Group Ltd.	79	-
172	Spark New Zealand Ltd.	228	-
29	Steel & Tube Holdings Ltd.	12	-
64	Summerset Group Holdings Ltd.	423	0.01
45	Tourism Holdings Ltd.	37	-
73	TOWER Ltd.	66	-
10	Turners Automotive Group Ltd.	38	-
25	Vector Ltd.	61	-
24	Vista Group International Ltd.	52	-
29	Warehouse Group Ltd.	17	-
		6,745	**0.08**
Norway - 0.25%			
6	2020 Bulkers Ltd.	75	-
39	ABG Sundal Collier Holding ASA	26	-
6	AF Gruppen ASA	84	-
30	Akastor ASA	36	-
2	Aker ASA	108	-
2	Aker BioMarine ASA	14	-
58	Aker BP ASA	1,329	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Norway - 0.25% (continued)			
37	Aker Solutions ASA	122	-
1	AKVA Group ASA	6	-
14	Archer Ltd.	33	-
4	ArcticZymes Technologies ASA	7	-
1	Arendals Fossekompani ASA	6	-
13	Atea ASA	184	-
18	Austevoll Seafood ASA	164	-
19	AutoStore Holdings Ltd.	10	-
25	Axactor ASA	15	-
46	B2 Impact ASA	56	-
2	Bakkafrost P	88	-
6	BEWi ASA	13	-
4	Bluenord ASA	219	-
4	Bonheur ASA	89	-
12	Borregaard ASA	213	-
14	Bouvet ASA	108	-
5	BW Energy Ltd.	14	-
37	BW LPG Ltd.	374	0.01
18	BW Offshore Ltd.	59	-
11	Cadeler AS	56	-
6	Cadeler AS, ADR	118	-
31	Cloudberry Clean Energy ASA	37	-
10	Crayon Group Holding ASA	139	-
54	DNB Bank ASA	1,450	0.02
115	DNO ASA	137	-
4	DOF Group ASA	31	-
62	Elkem ASA	119	-
16	Elmera Group ASA	54	-
17	Elopak ASA	75	-
7	Entra ASA	86	-
135	Equinor ASA	3,167	0.04
29	Europris ASA	225	-
3	FLEX LNG Ltd. (Norway listing)	75	-
2	FLEX LNG Ltd. (US listing)	53	-
17	Frontline PLC	315	0.01
4	Gjensidige Forsikring ASA	106	-
-	Golar LNG Ltd.	16	-
17	Golden Ocean Group Ltd. (Norway listing)	130	-
2	Golden Ocean Group Ltd. (US listing)	12	-
12	Grieg Seafood ASA	77	-
70	Hafnia Ltd.	353	0.01
26	Hexagon Composites ASA	45	-
5	Hexagon Purus ASA	1	-
3	Himalaya Shipping Ltd.	20	-
58	Hoegh Autoliners ASA	481	0.01
7	Kid ASA	106	-
21	Kitron ASA	119	-
4	Klaveness Combination Carriers ASA	26	-
257	Kongsberg Automotive ASA	41	-
5	Kongsberg Gruppen ASA	849	0.01
33	Leroy Seafood Group ASA	145	-
45	LINK Mobility Group Holding ASA	112	-
4	Magnora ASA	10	-
2	Medistim ASA	38	-
23	Morrow Bank ASA	27	-
21	Mowi ASA	391	0.01
129	MPC Container Ships ASA	203	-
2	Multiconsult ASA	42	-
5	Napatech AS	12	-
10	Nekkar ASA	10	-
62	NEL ASA	13	-
5	Norbit ASA	91	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Norway - 0.25% (continued)			
13	Nordic Mining ASA	30	-
8	Nordic Semiconductor ASA	95	-
93	Norsk Hydro ASA	508	0.01
11	Norske Skog ASA	25	-
11	Northern Ocean Ltd.	7	-
12	Norwegian Air Shuttle ASA	16	-
13	NRC Group ASA	7	-
37	Odfjell Drilling Ltd.	232	-
6	Odfjell SE	68	-
4	Odfjell Technology Ltd.	17	-
12	OKEA ASA	20	-
2	Okeanis Eco Tankers Corp.	56	-
2	Olav Thon Eiendomsselskap ASA	60	-
29	Orkla ASA	333	0.01
13	Otello Corp. ASA	14	-
38	Panoro Energy ASA	89	-
10	Pareto Bank ASA	82	-
6	Pexip Holding ASA	33	-
2	PhotoCure ASA	8	-
11	Protector Forsikring ASA	446	0.01
6	Rana Gruber ASA	42	-
21	REC Silicon ASA	4	-
3	Rogaland Sparebank	38	-
4	Salmar ASA	175	-
36	Salmon Evolution ASA	22	-
19	SATS ASA (Norway listing)	69	-
34	Scatec ASA	287	0.01
3	Schibsted ASA, Class A	86	-
7	Schibsted ASA, Class B	226	-
18	Sea1 offshore, Inc.	42	-
7	Selvaag Bolig ASA	24	-
38	Shelf Drilling Ltd.	25	-
5	SmartCraft ASA	11	-
15	Solstad Maritime Holding AS	33	-
9	Solstad Offshore ASA	34	-
2	SpareBank 1 Helgeland	29	-
7	Sparebank 1 Oestlandet	130	-
27	SpareBank 1 Sor-Norge ASA	470	0.01
7	Sparebanken More	73	-
5	Stolt-Nielsen Ltd.	128	-
71	Storebrand ASA	929	0.01
19	Subsea 7 SA	326	0.01
39	Telenor ASA	596	0.01
46	TGS ASA	376	0.01
16	TOMRA Systems ASA	231	-
57	Var Energi ASA	166	-
16	Veidekke ASA	247	0.01
20	Wallenius Wilhelmsen ASA	157	-
1	Wilh Wilhelmsen Holding ASA (non-voting rights)	27	-
3	Wilh Wilhelmsen Holding ASA (voting rights)	105	-
2	XXL ASA	2	-
15	Yara International ASA	543	0.01
6	Zaptec ASA	10	-
		20,874	**0.25**
Portugal - 0.09%			
17	Altri SGPS SA	101	-
2,995	Banco Comercial Portugues SA	2,336	0.03
7	Corticeira Amorim SGPS SA	63	-
16	CTT-Correios de Portugal SA	138	-
35	EDP Renovaveis SA	352	0.01
305	EDP SA	1,216	0.02
106	Galp Energia SGPS SA	1,691	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Portugal - 0.09% (continued)			
4	Ibersol SGPS SA	48	-
29	Jeronimo Martins SGPS SA	720	0.01
23	Mota-Engil SGPS SA	118	-
51	Navigator Co. SA	201	-
63	NOS SGPS SA	276	-
53	REN - Redes Energeticas Nacionais SGPS SA	179	-
4	Semapa-Sociedade de Investimento e Gestao	70	-
164	Sonae SGPS SA	228	-
		7,737	**0.09**
Singapore - 0.31%			
56	AEM Holdings Ltd.	54	-
63	Aztech Global Ltd.	27	-
52	Banyan Tree Holdings Ltd.	14	-
65	Boustead Singapore Ltd.	56	-
5	BRC Asia Ltd.	12	-
34	Bukit Sembawang Estates Ltd.	103	-
140	Capitaland India Trust	107	-
193	CapitaLand Investment Ltd.	376	0.01
65	China Aviation Oil Singapore Corp. Ltd.	43	-
112	China Sunsine Chemical Holdings Ltd.	48	-
45	Chuan Hup Holdings Ltd.	6	-
101	City Developments Ltd.	379	0.01
277	ComfortDelGro Corp. Ltd.	304	-
299	COSCO Shipping International Singapore Co. Ltd.	30	-
146	CSE Global Ltd.	48	-
122	DBS Group Holdings Ltd.	4,221	0.05
152	Del Monte Pacific Ltd.	8	-
50	Delfi Ltd.	28	-
51	DFI Retail Group Holdings Ltd.	139	-
367	Ezion Holdings Ltd.	-	-
356	Ezra Holdings Ltd.	-	-
36	Far East Orchard Ltd.	28	-
146	First Resources Ltd.	160	-
42	Food Empire Holdings Ltd.	56	-
46	Fraser & Neave Ltd.	45	-
58	Frasers Property Ltd.	36	-
101	Frencken Group Ltd.	90	-
145	Fu Yu Corp. Ltd.	11	-
128	Gallant Venture Ltd.	9	-
1,008	Genting Singapore Ltd.	538	0.01
178	Geo Energy Resources Ltd.	53	-
1,964	Golden Agri-Resources Ltd.	380	0.01
37	GuocoLand Ltd.	41	-
22	Haw Par Corp. Ltd.	200	-
26	Ho Bee Land Ltd.	36	-
55	Hong Fok Corp. Ltd.	32	-
55	Hong Leong Asia Ltd.	51	-
49	Hong Leong Finance Ltd.	95	-
127	Hongkong Land Holdings Ltd.	653	0.01
13	Hotel Grand Central Ltd.	7	-
55	Hour Glass Ltd.	69	-
29	HRnetgroup Ltd.	15	-
1,329	Hutchison Port Holdings Trust	211	-
66	Hyflux Ltd.	-	-
23	iFAST Corp. Ltd.	115	-
37	Indofood Agri Resources Ltd.	9	-
33	InnoTek Ltd.	9	-
27	Jardine Cycle & Carriage Ltd.	517	0.01
509	Keppel Infrastructure Trust	154	-
116	Keppel Ltd.	608	0.01
34	Mandarin Oriental International Ltd.	65	-
397	Marco Polo Marine Ltd.	13	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 0.31% (continued)			
124	Mermaid Maritime PCL	10	-
68	Metro Holdings Ltd.	20	-
11	Micro-Mechanics Holdings Ltd.	13	-
102	Midas Holdings Ltd.	-	-
54	Nanofilm Technologies International Ltd.	22	-
353	Netlink NBN Trust	237	-
1,225	Oceanus Group Ltd.	4	-
135	Olam Group Ltd.	94	-
35	OUE Ltd.	27	-
189	Oversea-Chinese Banking Corp. Ltd.	2,376	0.03
228	Oxley Holdings Ltd.	12	-
31	Propnex Ltd.	24	-
69	PSC Corp. Ltd.	19	-
40	Q&M Dental Group Singapore Ltd.	11	-
35	QAF Ltd.	23	-
144	Raffles Medical Group Ltd.	110	-
161	Rex International Holding Ltd.	16	-
115	Riverstone Holdings Ltd.	61	-
43	Samudera Shipping Line Ltd.	27	-
156	SATS Ltd. (Singapore listing)	372	0.01
7	SBS Transit Ltd.	16	-
317	Seatrium Ltd.	502	0.01
158	Sembcorp Industries Ltd.	809	0.01
128	Sheng Siong Group Ltd.	179	-
30	SIA Engineering Co. Ltd.	62	-
52	Sing Holdings Ltd.	14	-
269	Singapore Airlines Ltd.	1,484	0.02
133	Singapore Exchange Ltd.	1,448	0.02
27	Singapore Land Group Ltd.	42	-
349	Singapore Post Ltd.	150	-
167	Singapore Technologies Engineering Ltd.	1,008	0.01
97	Singapore Telecommunications Ltd.	287	-
37	Sinostar PEC Holdings Ltd.	5	-
82	Stamford Land Corp. Ltd.	24	-
101	StarHub Ltd.	89	-
50	Straits Trading Co. Ltd.	54	-
8	Swiber Holdings Ltd.	-	-
8	Swiber Holdings Ltd. (extinct)	-	-
340	Thomson Medical Group Ltd.	11	-
21	Tiong Woon Corp. Holding Ltd.	10	-
116	Tuan Sing Holdings Ltd.	21	-
93	UMS Integration Ltd.	84	-
121	United Overseas Bank Ltd.	3,330	0.04
98	UOB-Kay Hian Holdings Ltd.	136	-
71	UOL Group Ltd.	313	0.01
71	Valuetronics Holdings Ltd.	39	-
52	Venture Corp. Ltd.	447	0.01
15	Vicom Ltd.	17	-
52	Wee Hur Holdings Ltd.	17	-
270	Wilmar International Ltd.	637	0.01
75	Wing Tai Holdings Ltd.	71	-
444	Yangzijiang Shipbuilding Holdings Ltd.	727	0.01
		25,820	**0.31**
South Africa - 0.01%			
19	Anglogold Ashanti PLC (US listing)	844	0.01
		844	**0.01**
Spain - 0.79%			
5	Acciona SA	880	0.01
41	Acerinox SA	486	0.01
26	ACS Actividades de Construccion y Servicios SA	1,693	0.02
2	Aedas Homes SA	76	-
7	Aena SME SA	1,805	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Spain - 0.79% (continued)			
2	Alantra Partners SA	23	-
14	Almirall SA	175	-
52	Amadeus IT Group SA	4,307	0.05
66	Amper SA (voting rights)	11	-
20	Atresmedia Corp. de Medios de Comunicacion SA	137	-
10	Audax Renovables SA	18	-
1	Azkoyen SA	12	-
481	Banco Bilbao Vizcaya Argentaria SA	7,217	0.09
168	Banco Bilbao Vizcaya Argentaria SA, ADR	2,528	0.03
745	Banco de Sabadell SA	2,372	0.03
854	Banco Santander SA	6,809	0.08
209	Bankinter SA	2,694	0.03
383	CaixaBank SA	3,249	0.04
32	Cellnex Telecom SA	1,238	0.02
10	CIE Automotive SA	267	-
5	Construcciones y Auxiliar de Ferrocarriles SA	268	-
4	Corp. ACCIONA Energias Renovables SA	85	-
2	Distribuidora Internacional de Alimentacion SA	49	-
10	Ebro Foods SA	208	-
7	eDreams ODIGEO SA	63	-
9	Elecnor SA	256	-
36	Enagas SA	584	0.01
35	Ence Energia y Celulosa SA	114	-
47	Endesa SA	1,435	0.02
14	Ercros SA	45	-
52	Faes Farma SA	257	-
47	Ferrovial SE	2,380	0.03
12	Fluidra SA	301	-
22	Gestamp Automocion SA	73	-
16	Global Dominion Access SA	58	-
61	Grifols SA	651	0.01
9	Grupo Catalana Occidente SA	517	0.01
4	Grupo Empresarial San Jose SA	25	-
216	Iberdrola SA	3,954	0.05
2	Iberpapel Gestion SA	41	-
24	Indra Sistemas SA	1,005	0.01
73	Industria de Diseno Textil SA	3,951	0.05
3	Laboratorio Reig Jofre SA	13	-
5	Laboratorios Farmaceuticos Rovi SA	296	-
41	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	64	-
12	Logista Integral SA	403	0.01
216	Mapfre SA	816	0.01
22	Melia Hotels International SA	169	-
2	Miquel y Costas & Miquel SA	25	-
30	Naturgy Energy Group SA	897	0.01
7	Neinor Homes SA	105	-
5	Oryzon Genomics SA	14	-
1	Pharma Mar SA	95	-
2	Prim SA	18	-
33	Promotora de Informaciones SA	15	-
20	Prosegur Cash SA	18	-
37	Realia Business SA	39	-
42	Redeia Corp. SA	879	0.01
237	Repsol SA	3,192	0.04
80	Sacyr SA	323	0.01
10	Solaria Energia y Medio Ambiente SA	90	-
11	Talgo SA	40	-
12	Tecnicas Reunidas SA	245	-
803	Telefonica SA	4,302	0.05
24	Tubacex SA	106	-
233	Unicaja Banco SA	513	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Spain - 0.79% (continued)			
3	Vidrala SA (voting rights)	344	0.01
6	Viscofan SA	458	0.01
8	Vocento SA	6	-
		65,802	**0.79**
Sweden - 0.91%			
13	AAK AB	357	0.01
31	AcadeMedia AB	260	-
20	AddLife AB	392	0.01
17	Addnode Group AB	180	-
27	AddTech AB	945	0.01
21	AFRY AB	374	0.01
15	Alfa Laval AB	643	0.01
15	Alimak Group AB	220	-
40	Alleima AB	326	0.01
6	Alligo AB	76	-
29	Ambea AB	322	0.01
13	Annehem Fastigheter AB	22	-
12	AQ Group AB	214	-
11	Arise AB	39	-
43	Arjo AB	136	-
14	Asmodee Group AB	189	-
53	Assa Abloy AB	1,689	0.02
151	Atlas Copco AB, Class A (Sweden listing)	2,431	0.03
121	Atlas Copco AB, Class B (Sweden listing)	1,727	0.02
29	Atrium Ljungberg AB	99	-
38	Attendo AB	245	-
23	Avanza Bank Holding AB	820	0.01
14	Axfood AB	403	0.01
1	B3 Consulting Group AB	5	-
2	Balco Group AB	4	-
6	Beijer Alma AB	146	-
13	Beijer Ref AB	185	-
6	Bergman & Beving AB	202	-
35	Betsson AB	680	0.01
5	Better Collective AS	68	-
28	BHG Group AB	73	-
21	Bilia AB	277	-
46	Billerud Aktiebolag	500	0.01
12	BioGaia AB	120	-
5	BioInvent International AB	20	-
9	Biotage AB	130	-
36	Boliden AB (voting rights)	1,124	0.01
50	Bonava AB	61	-
7	Boozt AB	66	-
30	Bravida Holding AB	277	-
23	Bufab AB	204	-
5	Bulten AB	29	-
15	Bure Equity AB	456	0.01
19	Byggmax Group AB	103	-
4	Camurus AB	227	-
3	Carasent AB	8	-
27	Castellum AB (voting rights)	332	0.01
7	Catella AB	22	-
4	Catena AB	215	-
9	Cavotec SA	17	-
2	Cellavision AB	33	-
9	Cibus Nordic Real Estate AB publ	169	-
42	Cint Group AB	32	-
11	Clas Ohlson AB	311	-
50	Cloetta AB	179	-
7	Coinshares International Ltd.	69	-
21	Coor Service Management Holding AB	85	-
79	Corem Property Group AB, Class B	42	-
1	Corem Property Group AB, Class D	14	-
4	Ctek AB	8	-
17	Dios Fastigheter AB	117	-
51	Dometic Group AB	198	-
113	Dustin Group AB	25	-
57	Dustin Group AB (voting rights)	12	-
19	Dynavox Group AB	212	-
9	Eastnine AB	43	-
3	Elanders AB	17	-
60	Electrolux AB	389	0.01
36	Electrolux Professional AB	242	-
63	Elekta AB	332	0.01
16	Eltel AB	14	-
14	Embracer Group AB	169	-
11	Enad Global 7 AB	16	-
3	Enea AB	21	-
6	Engcon AB	59	-
4	Eolus Vind AB	18	-
4	Ependion AB	49	-
41	Epiroc AB, Class A	924	0.01
24	Epiroc AB, Class B	478	0.01
-	EQT AB	12	-
3	Essity AB, Class A	91	-
64	Essity AB, Class B	1,860	0.02
12	Evolution AB	790	0.01
2	Ework Group AB	21	-
25	Fabege AB	217	-
9	Fagerhult Group AB	39	-
2	Fasadgruppen Group AB	7	-
54	Fastighets AB Balder	379	0.01
7	Fastighets AB Trianon	12	-
-	Fastighetsbolaget Emilshus AB	2	-
4	FastPartner AB, Class A	23	-
2	FastPartner AB, Class D	18	-
-	Fenix Outdoor International AG	17	-
3	Ferronordic AB	13	-
81	Fortnox AB	731	0.01
3	G5 Entertainment AB	38	-
2	GARO AB	4	-
21	Getinge AB	409	0.01
26	Granges AB	324	0.01
2	Green Landscaping Group AB	12	-
7	Gruvaktiebolaget Viscaria	13	-
60	H & M Hennes & Mauritz AB	866	0.01
2	Hanza AB	20	-
8	Heba Fastighets AB	27	-
15	Hemnet Group AB	473	0.01
85	Hexagon AB	855	0.01
27	Hexatronic Group AB	74	-
43	Hexpol AB	402	0.01
5	HMS Networks AB	224	-
18	Hoist Finance AB	177	-
8	Holmen AB	313	0.01
13	Hufvudstaden AB	161	-
11	Humana AB	41	-
62	Humble Group AB	54	-
3	Husqvarna AB, Class A	14	-
63	Husqvarna AB, Class B	320	0.01
24	Indutrade AB	659	0.01
61	Instalco AB	157	-
10	International Petroleum Corp. (Canada listing)	139	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.91% (continued)			
28	International Petroleum Corp. (Sweden listing)	401	0.01
6	INVISIO AB	219	-
13	Inwido AB	282	-
6	ITAB Shop Concept AB	14	-
13	JM AB	201	-
3	John Mattson Fastighetsforetagen AB	20	-
1	Kabe Group AB	22	-
14	Karnov Group AB	138	-
20	K-fast Holding AB	24	-
8	Klarabo Sverige AB	14	-
5	KNOW IT AB	69	-
34	Lagercrantz Group AB	762	0.01
17	Lifco AB	696	0.01
2	Lime Technologies AB	72	-
23	Lindab International AB	505	0.01
18	Loomis AB	706	0.01
15	Maha Energy AB	5	-
2	Medcap AB	77	-
8	Medicover AB	198	-
11	MEKO AB	136	-
2	Micro Systemation AB	9	-
1	Midsona AB	1	-
3	MIPS AB	139	-
22	Modern Times Group MTG AB	246	-
7	Momentum Group AB	129	-
17	Munters Group AB	232	-
10	Mycronic AB	406	0.01
25	NCAB Group AB	116	-
33	NCC AB	623	0.01
3	Nederman Holding AB	62	-
43	Net Insight AB	15	-
21	New Wave Group AB	258	-
92	Nibe Industrier AB	379	0.01
3	Nilorngruppen AB	17	-
5	Nivika Fastigheter AB	21	-
119	Nobia AB	51	-
45	Nolato AB	281	-
17	Nordnet AB publ	461	0.01
8	Norion Bank AB	40	-
4	NP3 Fastigheter AB	108	-
20	Nyfosa AB	179	-
14	OEM International AB	204	-
39	Orron Energy AB	18	-
9	Ovzon AB	36	-
19	Pandox AB	325	0.01
49	Peab AB	420	0.01
7	Platzer Fastigheter Holding AB	52	-
1	Prevas AB	11	-
26	Pricer AB	17	-
5	Proact IT Group AB	67	-
57	Ratos AB	228	-
6	RaySearch Laboratories AB	190	-
3	Rejlers AB	55	-
16	Rottneros AB	7	-
3	Rvrc Holding AB	15	-
13	Saab AB	643	0.01
-	Sagax AB, Class A	7	-
15	Sagax AB, Class B	333	0.01
155	Samhallsbyggnadsbolaget i Norden AB, Class B	91	-
11	Samhallsbyggnadsbolaget i Norden AB, Class D	10	-
96	Sandvik AB	2,091	0.03
11	Scandi Standard AB	105	-
36	Scandic Hotels Group AB	288	-
5	Sdiptech AB	114	-
25	Sectra AB	831	0.01
59	Securitas AB	875	0.01
1	Sensys Gatso Group AB	4	-
139	Sinch AB	369	0.01
1	SinterCast AB	9	-
31	Sivers Semiconductors AB	13	-
102	Skandinaviska Enskilda Banken AB, Class A	1,694	0.02
1	Skandinaviska Enskilda Banken AB, Class C	18	-
33	Skanska AB	789	0.01
3	SKF AB, Class A	63	-
42	SKF AB, Class B	917	0.01
9	SkiStar AB	154	-
4	Softronic AB	9	-
2	Solid Forsakring AB	18	-
37	SSAB AB, Class A	221	-
115	SSAB AB, Class B	682	0.01
2	Stendorren Fastigheter AB	30	-
95	Stillfront Group AB	79	-
309	Storskogen Group AB	353	0.01
8	Svedbergs Group AB	45	-
3	Svenska Cellulosa AB SCA, Class A	42	-
53	Svenska Cellulosa AB SCA, Class B	711	0.01
86	Svenska Handelsbanken AB, Class A	1,154	0.02
2	Svenska Handelsbanken AB, Class B	34	-
21	Sweco AB	363	0.01
57	Swedbank AB	1,545	0.02
17	Swedish Orphan Biovitrum AB	514	0.01
24	Synsam AB	125	-
16	Systemair AB	146	-
100	Tele2 AB	1,497	0.02
8	Telefonaktiebolaget LM Ericsson, Class A	69	-
486	Telefonaktiebolaget LM Ericsson, Class B	4,134	0.05
494	Telia Co. AB	1,910	0.02
1	TF Bank AB	48	-
10	Thule Group AB	260	-
29	Tobii AB	10	-
21	Trelleborg AB	770	0.01
7	Troax Group AB	115	-
45	Truecaller AB	305	-
5	VBG Group AB	125	-
116	Viaplay Group AB	7	-
4	Vitec Software Group AB	177	-
14	Vitrolife AB	234	-
3	Volati AB	33	-
30	Volvo AB, Class A	827	0.01
256	Volvo AB, Class B	7,086	0.09
126	Volvo Car AB, Class B	228	-
37	Wallenstam AB	187	-
29	Wihlborgs Fastigheter AB	294	-
2	XANO Industri AB	14	-
1	XSpray Pharma AB (voting rights)	3	-
		75,746	**0.91**
Switzerland - 2.28%			
96	ABB Ltd.	5,466	0.07
19	Accelleron Industries AG	1,104	0.01
31	Adecco Group AG	864	0.01
20	Alcon AG (Switzerland listing)	1,727	0.02
29	Alcon AG (US listing)	2,452	0.03
4	Allreal Holding AG	814	0.01
1	ALSO Holding AG	396	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.28% (continued)			
22	ams-OSRAM AG	216	-
-	APG SGA SA	74	-
11	Arbonia AG	78	-
7	Aryzta AG	684	0.01
8	Ascom Holding AG	36	-
1	Autoneum Holding AG	227	-
31	Avolta AG	1,681	0.02
10	Baloise Holding AG	2,257	0.03
-	Banque Cantonale de Geneve	127	-
7	Banque Cantonale Vaudoise	852	0.01
-	Barry Callebaut AG	504	0.01
1	Basilea Pharmaceutica Ag Allschwil	44	-
1	Belimo Holding AG	1,354	0.02
-	Bell Food Group AG	152	-
1	Bellevue Group AG	8	-
1	Berner Kantonalbank AG	269	-
3	BKW AG	613	0.01
1	Bossard Holding AG	346	0.01
2	Bucher Industries AG	803	0.01
1	Burckhardt Compression Holding AG	449	0.01
1	Burkhalter Holding AG	136	-
-	Bystronic AG	108	-
-	Calida Holding AG	1	-
-	Carlo Gavazzi Holding AG	29	-
7	Cembra Money Bank AG	834	0.01
1	Cham Swiss Properties AG	16	-
-	Chocoladefabriken Lindt & Spruengli AG	1,100	0.01
1	Cicor Technologies Ltd.	78	-
36	Cie Financiere Richemont SA	6,785	0.08
-	Cie Financiere Tradition SA	110	-
43	Clariant AG	488	0.01
1	Coltene Holding AG	45	-
2	COSMO Pharmaceuticals NV	132	-
-	CPH Group AG	9	-
1	Daetwyler Holding AG	160	-
7	DKSH Holding AG	549	0.01
9	DocMorris AG	96	-
1	dormakaba Holding AG	516	0.01
12	DSM-Firmenich AG	1,289	0.02
23	EFG International AG	410	0.01
-	Emmi AG	472	0.01
-	EMS-Chemie Holding AG	262	-
1	Feintool International Holding AG	11	-
4	Flughafen Zurich AG	1,179	0.01
-	Forbo Holding AG	229	-
4	Fundamenta Real Estate AG	82	-
11	Galenica AG	1,142	0.01
13	GAM Holding AG (voting rights)	2	-
5	Geberit AG	3,735	0.05
17	Georg Fischer AG	1,367	0.02
-	Givaudan SA	2,384	0.03
1	Glarner Kantonalbank	24	-
1	Gurit Holding AG	15	-
8	Helvetia Holding AG	1,863	0.02
1	Hiag Immobilien Holding AG	82	-
46	Holcim AG	5,132	0.06
3	Huber & Suhner AG	283	-
-	Hypothekarbank Lenzburg AG	69	-
4	Implenia AG	228	-
3	Inficon Holding AG	376	0.01
-	Interroll Holding AG	233	-
1	Intershop Holding AG	131	-
1	Investis Holding SA	90	-
-	IVF Hartmann Holding AG	33	-
21	Julius Baer Group Ltd.	1,370	0.02
1	Jungfraubahn Holding AG	264	-
1	Kardex Holding AG	280	-
1	Klingelnberg AG	11	-
1	Komax Holding AG	91	-
3	Kudelski SA	5	-
7	Kuehne & Nagel International AG	1,560	0.02
5	Landis & Gyr Group AG	291	-
-	LEM Holding SA	85	-
3	Liechtensteinische Landesbank AG	248	-
14	Logitech International SA (US listing)	1,160	0.01
6	Lonza Group AG	3,869	0.05
4	Luzerner Kantonalbank AG	337	-
1	Medacta Group SA	156	-
5	Medmix AG	61	-
1	Meier Tobler Group AG	35	-
1	Mikron Holding AG	29	-
8	Mobilezone Holding AG	115	-
2	Mobimo Holding AG	687	0.01
1	Montana Aerospace AG	16	-
1	Naturenergie Holding AG	32	-
179	Nestle SA	19,064	0.23
79	Novartis AG	9,170	0.11
175	Novartis AG, ADR	20,231	0.24
-	Novavest Real Estate AG	19	-
37	OC Oerlikon Corp. AG Pfaffikon	169	-
-	Orell Fuessli AG	25	-
1	Orior AG	25	-
3	Partners Group Holding AG	3,760	0.05
-	Phoenix Mecano AG	97	-
-	Plazza AG	36	-
2	PolyPeptide Group AG	59	-
6	PSP Swiss Property AG	1,060	0.01
1	Rieter Holding AG	50	-
50	Roche Holding AG (non-voting rights)	16,249	0.20
2	Roche Holding AG (voting rights)	789	0.01
2	Romande Energie Holding SA	78	-
59	Sandoz Group AG	3,007	0.04
13	Sandoz Group AG, ADR	639	0.01
3	Schindler Holding AG	877	0.01
-	Schweiter Technologies AG	94	-
-	Schweizerische Nationalbank	8	-
-	Sensirion Holding AG	11	-
-	SF Urban Properties AG	15	-
5	SFS Group AG	703	0.01
28	SGS SA	2,922	0.04
11	Siegfried Holding AG	1,279	0.02
70	SIG Group AG	1,439	0.02
8	Sika AG	2,244	0.03
1	SKAN Group AG	78	-
16	Softwareone Holding AG	145	-
6	Sonova Holding AG	1,898	0.02
2	Sophia Genetics SA	6	-
1	St. Galler Kantonalbank AG	387	0.01
6	Stadler Rail AG	156	-
-	StarragTornos Group AG	4	-
8	Straumann Holding AG	1,085	0.01
5	Sulzer AG	933	0.01
14	Sunrise Communications AG	734	0.01
4	Swatch Group AG (Bearer)	743	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.28% (continued)			
7	Swatch Group AG (Registered)	248	-
4	Swiss Life Holding AG	3,625	0.04
17	Swiss Prime Site AG	2,360	0.03
29	Swiss Re AG	5,161	0.06
3	Swisscom AG	2,072	0.03
3	Swissquote Group Holding SA	1,609	0.02
10	Temenos AG	748	0.01
-	Thurgauer Kantonalbank	23	-
1	TX Group AG	149	-
2	u-blox Holding AG	210	-
184	UBS Group AG (Switzerland listing)	5,882	0.07
8	UBS Group AG (US listing)	257	-
4	Valiant Holding AG	534	0.01
1	Varia U.S. Properties AG	17	-
3	VAT Group AG	1,249	0.02
-	Vaudoise Assurances Holding SA	140	-
3	Vetropack Holding AG	104	-
6	Vontobel Holding AG	431	0.01
1	VP Bank AG	63	-
3	VZ Holding AG	589	0.01
-	V-ZUG Holding AG	27	-
-	Walliser Kantonalbank	54	-
-	Warteck Invest AG	56	-
-	Ypsomed Holding AG	236	-
2	Zehnder Group AG	148	-
-	Zug Estates Holding AG	153	-
-	Zuger Kantonalbank	284	-
10	Zurich Insurance Group AG	6,957	0.08
		190,288	**2.28**
United Kingdom - 3.66%			
83	3i Group PLC	4,541	0.06
5	4imprint Group PLC	249	-
369	Aberdeen Group PLC	863	0.01
3	Accesso Technology Group PLC	20	-
31	Admiral Group PLC	1,382	0.02
31	Advanced Medical Solutions Group PLC	83	-
19	AG Barr PLC	174	-
250	Airtel Africa PLC	594	0.01
65	AJ Bell PLC	430	0.01
23	Alfa Financial Software Holdings PLC	74	-
117	Anglo American PLC (UK Listing)	3,456	0.04
4	Anglo-Eastern Plantations PLC	45	-
33	Antofagasta PLC	776	0.01
39	AO World PLC	53	-
82	Ashmore Group PLC	170	-
63	Ashtead Group PLC	3,673	0.05
5	Ashtead Technology Holdings PLC	28	-
31	Associated British Foods PLC	867	0.01
33	AstraZeneca PLC	4,872	0.06
133	AstraZeneca PLC, ADR	9,676	0.12
21	Atalaya Mining Copper SA	125	-
16	Auction Technology Group PLC	96	-
155	Auto Trader Group PLC	1,655	0.02
213	Aviva PLC	1,752	0.02
4	Avon Technologies PLC	101	-
160	B&M European Value Retail SA	740	0.01
152	Babcock International Group PLC	1,928	0.02
96	BAE Systems PLC	2,464	0.03
29	Bakkavor Group PLC	83	-
99	Balfour Beatty PLC	667	0.01
1,064	Barclays PLC	4,711	0.06
15	Barclays PLC, ADR	271	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.66% (continued)			
245	Barratt Redrow PLC	1,525	0.02
146	Beazley PLC	1,864	0.02
15	Begbies Traynor Group PLC	20	-
31	Bellway PLC	1,148	0.01
14	Berkeley Group Holdings PLC	771	0.01
14	Bloomsbury Publishing PLC	97	-
28	Bodycote PLC	216	-
45	boohoo Group PLC	15	-
1,374	BP PLC	6,679	0.08
57	BP PLC, ADR	1,646	0.02
5	Braemar PLC	17	-
53	Breedon Group PLC	323	0.01
29	Brickability Group PLC	27	-
34	Bridgepoint Group PLC	132	-
111	British American Tobacco PLC	4,992	0.06
23	British American Tobacco PLC, ADR	1,026	0.01
1	Brooks Macdonald Group PLC	30	-
1,512	BT Group PLC	3,661	0.05
23	Bunzl PLC	748	0.01
65	Burberry Group PLC	912	0.01
41	Burford Capital Ltd.	531	0.01
40	Bytes Technology Group PLC (UK listing)	287	-
83	C&C Group PLC	180	-
-	Camellia PLC	10	-
11	Capita PLC	34	-
35	Capital Ltd.	34	-
17	Capricorn Energy PLC	60	-
77	Card Factory PLC	99	-
5	Carnival PLC	98	-
1	Carnival PLC, ADR	11	-
10	Carr's Group PLC	21	-
3	Castings PLC	12	-
40	Central Asia Metals PLC	87	-
1,216	Centrica PLC	2,599	0.03
38	Chemring Group PLC	247	-
33	Chesnara PLC	127	-
4	Clarkson PLC	183	-
38	Close Brothers Group PLC	171	-
3	CMC Markets PLC	10	-
250	Coats Group PLC	266	-
21	Coca-Cola HBC AG	1,092	0.01
2	Cohort PLC	47	-
118	Compass Group PLC	4,153	0.05
14	Computacenter PLC	483	0.01
27	Conduit Holdings Ltd.	139	-
135	ConvaTec Group PLC	527	0.01
63	Costain Group PLC	106	-
9	Cranswick PLC	634	0.01
49	Crest Nicholson Holdings PLC	121	-
8	Croda International PLC	318	0.01
157	Currys PLC	257	-
10	CVS Group PLC	167	-
14	DCC PLC	847	0.01
36	De La Rue PLC	63	-
62	DFS Furniture PLC	136	-
105	Diageo PLC	2,839	0.04
5	Diageo PLC, ADR	560	0.01
3	Dialight PLC	4	-
12	Diploma PLC	755	0.01
266	Direct Line Insurance Group PLC	1,068	0.01
13	DiscoverIE Group PLC	109	-
3	Diversified Energy Co. PLC (UK listing)	47	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.66% (continued)			
56	Domino's Pizza Group PLC	196	-
43	dotdigital group PLC	49	-
216	Dowlais Group PLC	193	-
63	Dr. Martens PLC	51	-
127	Drax Group PLC	1,134	0.01
24	Dunelm Group PLC	386	0.01
31	easyJet PLC	241	-
56	EKF Diagnostics Holdings PLC	19	-
122	Elementis PLC	234	-
30	Energean PLC	367	0.01
621	EnQuest PLC	99	-
92	Entain PLC	928	0.01
22	Epwin Group PLC	30	-
49	Essentra PLC	64	-
13	Eurocell PLC	27	-
59	Evraz PLC	-	-
107	Experian PLC	5,352	0.07
16	FDM Group Holdings PLC	49	-
249	Firstgroup PLC	638	0.01
12	Foresight Group Holdings Ltd.	61	-
30	Forterra PLC	80	-
45	Foxtons Group PLC	38	-
17	Frasers Group PLC	172	-
14	Fresnillo PLC	216	-
7	Frontier Developments PLC	23	-
7	Fuller Smith & Turner PLC	59	-
23	Funding Circle Holdings PLC	33	-
23	Future PLC	204	-
9	Galliford Try Holdings PLC	49	-
6	Games Workshop Group PLC	1,283	0.02
27	Gaming Realms PLC	17	-
11	Gamma Communications PLC	170	-
53	GB Group PLC	196	-
29	Genel Energy PLC	21	-
48	Genuit Group PLC	262	-
-	Genus PLC	13	-
8	Georgia Capital PLC	194	-
670	Glencore PLC	2,549	0.03
4	Gooch & Housego PLC	25	-
-	Goodwin PLC	19	-
41	Grafton Group PLC	557	0.01
148	Grainger PLC	442	0.01
111	Greencore Group PLC	334	0.01
20	Greggs PLC	551	0.01
26	Griffin Mining Ltd.	61	-
351	GSK PLC	7,140	0.09
48	Gulf Keystone Petroleum Ltd.	102	-
50	Gulf Marine Services PLC	13	-
44	Gym Group PLC	86	-
6	H&T Group PLC	50	-
562	Haleon PLC	3,140	0.04
50	Halfords Group PLC	113	-
20	Halma PLC	780	0.01
88	Harbour Energy PLC	211	-
3	Hargreaves Services PLC	27	-
32	Harworth Group PLC	72	-
324	Hays PLC	315	-
8	Headlam Group PLC	10	-
100	Helios Towers PLC	162	-
16	Henry Boot PLC	47	-
20	Hikma Pharmaceuticals PLC	577	0.01
11	Hill & Smith PLC	279	-
15	Hilton Food Group PLC	174	-
49	Hiscox Ltd.	836	0.01
97	Hochschild Mining PLC	359	0.01
36	Hollywood Bowl Group PLC	130	-
6	Hostelworld Group PLC	10	-
105	Howden Joinery Group PLC	1,220	0.02
847	HSBC Holdings PLC	9,975	0.12
32	HSBC Holdings PLC, ADR	1,894	0.02
32	Hunting PLC	112	-
65	Ibstock PLC	172	-
38	IDOX PLC	29	-
79	IG Group Holdings PLC	1,190	0.02
40	IMI PLC	1,061	0.01
11	Impax Asset Management Group PLC	28	-
126	Imperial Brands PLC	4,764	0.06
88	Inchcape PLC	805	0.01
5	Indivior PLC (UK listing)	57	-
1	Indivior PLC (US listing)	12	-
103	Informa PLC	1,088	0.01
47	IntegraFin Holdings PLC	201	-
12	InterContinental Hotels Group PLC	1,359	0.02
1	InterContinental Hotels Group PLC, ADR	82	-
35	Intermediate Capital Group PLC	948	0.01
56	International Consolidated Airlines Group SA	246	-
59	International Personal Finance PLC	128	-
139	International Workplace Group PLC	362	0.01
28	Intertek Group PLC	1,775	0.02
97	Investec PLC	693	0.01
20	iomart Group PLC	8	-
225	IP Group PLC	136	-
110	IQE PLC	17	-
26	Ithaca Energy PLC	50	-
583	ITV PLC	614	0.01
19	J D Wetherspoon PLC	188	-
327	J Sainsbury PLC	1,257	0.02
6	James Fisher & Sons PLC	26	-
19	James Halstead PLC	40	-
256	JD Sports Fashion PLC	290	-
12	JET2 PLC	299	-
119	John Wood Group PLC	30	-
33	Johnson Matthey PLC	772	0.01
111	Johnson Service Group PLC	222	-
85	Jupiter Fund Management PLC	105	-
207	Just Group PLC	417	0.01
10	Kainos Group PLC	99	-
19	Keller Group PLC	389	0.01
108	Kier Group PLC	246	-
384	Kingfisher PLC	1,439	0.02
7	Kitwave Group PLC	31	-
12	Knights Group Holdings PLC	24	-
45	Lancashire Holdings Ltd.	368	0.01
581	Legal & General Group PLC	1,951	0.02
11	Lion Finance Group PLC	990	0.01
7	Liontrust Asset Management PLC	37	-
5,038	Lloyds Banking Group PLC	5,247	0.06
8	Lloyds Banking Group PLC, ADR	34	-
2	London Investment Group PLC	10	-
14	London Stock Exchange Group PLC	2,172	0.03
18	LSL Property Services PLC	66	-
8	Luceco PLC	16	-
15	M&C Saatchi PLC	34	-
335	M&G PLC	1,071	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.66% (continued)			
27	Macfarlane Group PLC	43	-
276	Man Group PLC	653	0.01
615	Marks & Spencer Group PLC	3,106	0.04
50	Marshalls PLC	189	-
137	Marston's PLC	77	-
55	McBride PLC	111	-
55	Me Group International PLC	158	-
42	Mears Group PLC	238	-
150	Melrose Industries PLC	953	0.01
21	Metro Bank Holdings PLC	32	-
2	Midwich Group PLC	5	-
68	Mitchells & Butlers PLC	261	-
233	Mitie Group PLC	492	0.01
8	MJ Gleeson PLC	55	-
148	Mobico Group PLC	60	-
60	Mondi PLC	983	0.01
94	MONY Group PLC	266	-
25	Moonpig Group PLC	85	-
62	Morgan Advanced Materials PLC	178	-
10	Morgan Sindall Group PLC	534	0.01
4	Mortgage Advice Bureau Holdings Ltd.	46	-
6	MP Evans Group PLC	85	-
7	Naked Wines PLC	8	-
141	National Grid PLC	1,991	0.03
11	National Grid PLC, ADR	806	0.01
685	NatWest Group PLC	4,865	0.06
47	NatWest Group PLC, ADR	669	0.01
49	NCC Group PLC	103	-
16	Next 15 Group PLC	60	-
15	Next PLC	2,646	0.03
71	Ninety One PLC	154	-
17	Norcros PLC	60	-
31	Ocado Group PLC	111	-
25	On the Beach Group PLC	87	-
89	OSB Group PLC	587	0.01
6	Oxford Instruments PLC	138	-
83	Oxford Nanopore Technologies PLC	138	-
65	Pagegroup PLC	237	-
462	Pan African Resources PLC	289	-
49	Paragon Banking Group PLC	599	0.01
13	PayPoint PLC	127	-
74	Pearson PLC	1,159	0.02
59	Pennon Group PLC	403	0.01
63	Persimmon PLC	1,130	0.01
27	Petra Diamonds Ltd.	7	-
78	Pets at Home Group PLC	281	-
72	Pharos Energy PLC	19	-
85	Phoenix Group Holdings PLC	730	0.01
3	Phoenix Spree Deutschland Ltd.	7	-
13	Pinewood Technologies Group PLC	70	-
48	Playtech PLC	207	-
22	Plus500 Ltd.	1,012	0.01
13	Polar Capital Holdings PLC	77	-
1	Pollen Street Group Ltd.	6	-
5	Porvair PLC	50	-
3	PPHE Hotel Group Ltd.	69	-
132	Premier Foods PLC	370	0.01
60	Prudential PLC	680	0.01
48	Prudential PLC, ADR	1,105	0.01
32	PureTech Health PLC	58	-
103	QinetiQ Group PLC	690	0.01
286	Quilter PLC	568	0.01
37	Rank Group PLC	64	-
10	Rathbones Group PLC	232	-
62	Raven Property Group Ltd.	-	-
65	Reach PLC	66	-
109	Reckitt Benckiser Group PLC	7,427	0.09
10	Record PLC	8	-
10	RELX PLC (Netherlands listing)	550	0.01
63	RELX PLC (UK listing)	3,403	0.04
54	RELX PLC, ADR	2,902	0.04
12	Renew Holdings PLC	133	-
16	Renewi PLC	187	-
44	Renold PLC	43	-
125	Rentokil Initial PLC (UK listing)	592	0.01
5	Rentokil Initial PLC, ADR	128	-
1	RHI Magnesita NV	20	-
8	Ricardo PLC	29	-
139	Rightmove PLC	1,401	0.02
43	Rio Tinto PLC	2,540	0.03
74	Rio Tinto PLC, ADR	4,386	0.05
9	RM PLC	12	-
13	Robert Walters PLC	37	-
75	Rockhopper Exploration PLC	55	-
415	Rolls-Royce Holdings PLC	4,832	0.06
96	Rotork PLC	409	0.01
56	RS Group PLC	428	0.01
79	RWS Holdings PLC	85	-
1	S&U PLC	23	-
74	S4 Capital PLC	28	-
36	Sabre Insurance Group PLC	64	-
20	Saga PLC	39	-
108	Sage Group PLC	1,775	0.02
128	Savannah Energy PLC	12	-
26	Savills PLC	339	0.01
97	Schroders PLC	465	0.01
4	Secure Trust Bank PLC	33	-
57	Senior PLC	131	-
220	Serco Group PLC	554	0.01
52	Serica Energy PLC	107	-
76	Severfield PLC	36	-
29	Severn Trent PLC	1,072	0.01
574	Shell PLC	18,951	0.23
149	Shell PLC, ADR	9,892	0.12
38	Sigmaroc PLC	55	-
42	Smith & Nephew PLC	611	0.01
10	Smith & Nephew PLC, ADR	282	-
27	Smiths Group PLC	788	0.01
37	Smiths News PLC	31	-
25	Softcat PLC	598	0.01
382	SolGold PLC	36	-
11	Spectris PLC	298	-
141	Speedy Hire PLC	50	-
5	Spirax Group PLC	368	0.01
64	Spire Healthcare Group PLC	166	-
39	Spirent Communications PLC	98	-
102	SSE PLC	2,428	0.03
132	SSP Group PLC	290	-
59	St. James's Place PLC	884	0.01
200	Standard Chartered PLC	3,112	0.04
24	SThree PLC	75	-
10	Strix Group PLC	6	-
11	Studio Retail Group PLC	-	-
5	STV Group PLC	13	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.66% (continued)			
24	Synthomer PLC	34	-
71	Tate & Lyle PLC	527	0.01
2	Tatton Asset Management PLC	15	-
631	Taylor Wimpey PLC	1,018	0.01
10	TBC Bank Group PLC	589	0.01
19	Team Internet Group PLC	18	-
15	Telecom Plus PLC	402	0.01
923	Tesco PLC	4,832	0.06
156	THG PLC	51	-
35	Topps Tiles PLC	19	-
203	TP ICAP Group PLC	718	0.01
41	Trainline PLC	151	-
52	Travis Perkins PLC	449	0.01
2	Treatt PLC	8	-
13	Trifast PLC	12	-
36	TT Electronics PLC	45	-
199	Tullow Oil PLC	38	-
7	Ultimate Products PLC	7	-
63	Unilever PLC (Netherlands listing)	4,027	0.05
57	Unilever PLC (UK listing)	3,609	0.04
49	Unilever PLC, ADR	3,156	0.04
76	United Utilities Group PLC	1,196	0.02
88	Vertu Motors PLC	77	-
47	Vesuvius PLC	226	-
11	Victorian Plumbing Group PLC	12	-
9	Victrex PLC	100	-
7	Videndum PLC (voting rights)	7	-
64	Vistry Group PLC	541	0.01
2,433	Vodafone Group PLC	2,523	0.03
24	Volex PLC	93	-
28	Volution Group PLC	229	-
3	Vp PLC	27	-
4	WAG Payment Solutions PLC	4	-
39	Watches of Switzerland Group PLC	225	-
19	Watkin Jones PLC	7	-
23	Weir Group PLC	761	0.01
22	WH Smith PLC	316	-
21	Whitbread PLC	838	0.01
76	Wickes Group PLC	227	-
22	Wise PLC	332	0.01
57	WPP PLC	459	0.01
12	WPP PLC, ADR	504	0.01
10	Xaar PLC	17	-
2	XP Power Ltd.	24	-
5	XPS Pensions Group PLC	27	-
7	Young & Co.'s Brewery PLC (non-voting rights)	60	-
4	Young & Co.'s Brewery PLC (voting rights)	55	-
67	Zigup PLC	314	-
8	Zotefoams PLC	34	-
		304,844	**3.66**
United States - 68.06%			
11	10X Genomics, Inc.	103	-
7	1-800-Flowers.com, Inc.	35	-
5	1st Source Corp.	332	-
5	1stdibs.com, Inc.	12	-
27	3D Systems Corp.	42	-
84	3M Co.	12,416	0.15
1	4D Molecular Therapeutics, Inc.	5	-
25	8x8, Inc.	40	-
3	908 Devices, Inc.	16	-
28	A.O. Smith Corp.	1,802	0.02
14	A10 Networks, Inc.	250	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
9	AAON, Inc.	907	0.01
8	AAR Corp.	474	0.01
108	Abbott Laboratories	14,456	0.17
127	AbbVie, Inc.	23,556	0.28
16	Abercrombie & Fitch Co.	1,233	0.02
2	ABIOMED, Inc.	30	-
15	ABM Industries, Inc.	774	0.01
23	Absci Corp.	61	-
4	AC Immune SA	7	-
17	Acacia Research Corp.	62	-
23	Academy Sports & Outdoors, Inc.	935	0.01
20	Acadia Healthcare Co., Inc.	451	0.01
25	ACADIA Pharmaceuticals, Inc.	540	0.01
8	Acadian Asset Management, Inc.	253	-
21	Accel Entertainment, Inc.	240	-
64	Accenture PLC	20,286	0.24
1	ACCESS Newswire, Inc.	7	-
22	ACCO Brands Corp.	78	-
20	Accuray, Inc.	31	-
23	ACI Worldwide, Inc.	1,049	0.01
23	Aclaris Therapeutics, Inc.	33	-
1	Acme United Corp.	30	-
2	ACNB Corp.	95	-
1	Actinium Pharmaceuticals, Inc.	2	-
7	Acuity, Inc.	1,886	0.02
6	Acumen Pharmaceuticals, Inc.	6	-
12	Acushnet Holdings Corp.	802	0.01
22	ACV Auctions, Inc.	359	-
27	AdaptHealth Corp.	242	-
24	Adaptive Biotechnologies Corp.	225	-
4	Addus HomeCare Corp.	444	0.01
27	Adeia, Inc.	352	-
7	Adicet Bio, Inc.	5	-
10	Adient PLC	154	-
38	ADMA Biologics, Inc.	749	0.01
33	Adobe, Inc.	13,758	0.17
278	ADT, Inc.	2,313	0.03
9	Adtalem Global Education, Inc.	1,178	0.01
10	ADTRAN Holdings, Inc. (Germany listing)	78	-
15	ADTRAN Holdings, Inc. (US listing)	122	-
3	Aduro Biotech, Inc.	1	-
9	Advance Auto Parts, Inc.	417	0.01
16	Advanced Drainage Systems, Inc.	1,811	0.02
9	Advanced Energy Industries, Inc.	981	0.01
92	Advanced Micro Devices, Inc.	10,182	0.12
7	AdvanSix, Inc.	172	-
35	Advantage Solutions, Inc.	42	-
2	Adverum Biotechnologies, Inc.	5	-
23	AECOM	2,497	0.03
2	Aehr Test Systems	17	-
4	AeroVironment, Inc.	737	0.01
6	AerSale Corp.	37	-
91	AES Corp.	920	0.01
8	Affiliated Managers Group, Inc.	1,328	0.02
1	Affinity Bancshares, Inc.	24	-
42	Affirm Holdings, Inc.	2,155	0.03
48	Aflac, Inc.	4,999	0.06
20	AGCO Corp.	1,939	0.02
34	Agilent Technologies, Inc.	3,836	0.05
19	agilon health, Inc.	43	-
2	Agilysys, Inc.	264	-
12	Agios Pharmaceuticals, Inc.	388	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
28	Air Lease Corp.	1,639	0.02
24	Air Products & Chemicals, Inc.	6,651	0.08
26	Airbnb, Inc.	3,341	0.04
3	Airgain, Inc.	10	-
35	Akamai Technologies, Inc.	2,692	0.03
5	Akazoo SA	-	-
13	Akero Therapeutics, Inc.	667	0.01
2	Akoya Biosciences, Inc.	3	-
3	Alamo Group, Inc.	553	0.01
8	Alarm.com Holdings, Inc.	435	0.01
29	Alaska Air Group, Inc.	1,472	0.02
7	Albany International Corp.	448	0.01
12	Albemarle Corp.	669	0.01
184	Albertsons Cos., Inc.	4,085	0.05
2	Albireo Pharma, Inc.	12	-
55	Alcoa Corp.	1,472	0.02
4	Alcoa Corp.	112	-
8	Aldeyra Therapeutics, Inc.	17	-
1	Alector, Inc.	1	-
5	Alerus Financial Corp.	104	-
7	Alexander & Baldwin, Inc.	123	-
2	Alico, Inc.	55	-
91	Alight, Inc.	496	0.01
10	Align Technology, Inc.	1,803	0.02
7	Alkami Technology, Inc.	198	-
40	Alkermes PLC	1,225	0.02
4	Allegiant Travel Co.	231	-
21	Allegion PLC	2,996	0.04
30	Allegro MicroSystems, Inc.	770	0.01
8	ALLETE, Inc.	520	0.01
37	Alliant Energy Corp.	2,285	0.03
3	Allient, Inc.	96	-
24	Allison Transmission Holdings, Inc.	2,439	0.03
13	Allogene Therapeutics, Inc.	15	-
33	Allstate Corp.	6,945	0.08
69	Ally Financial, Inc.	2,403	0.03
14	Alnylam Pharmaceuticals, Inc.	4,118	0.05
6	Alpha & Omega Semiconductor Ltd.	134	-
5	Alpha Metallurgical Resources, Inc.	555	0.01
3	Alpha Pro Tech Ltd.	14	-
2	Alpha Teknova, Inc.	14	-
379	Alphabet, Inc., Class A	65,017	0.78
320	Alphabet, Inc., Class C	55,341	0.66
5	Alta Equipment Group, Inc.	25	-
39	Altice USA, Inc.	90	-
6	Altimmune, Inc.	35	-
6	Alto Ingredients, Inc.	6	-
145	Altria Group, Inc.	8,785	0.11
7	Amalgamated Financial Corp.	220	-
7	A-Mark Precious Metals, Inc.	132	-
1,050	Amazon.com, Inc.	215,282	2.58
10	Ambac Financial Group, Inc.	76	-
3	Ambarella, Inc.	136	-
12	AMC Networks, Inc.	82	-
-	AMCON Distributing Co.	14	-
632	Amcor PLC (US listing)	5,756	0.07
28	Amdocs Ltd.	2,555	0.03
6	Amedisys, Inc.	590	0.01
21	Amentum Holdings, Inc.	429	0.01
6	Amerant Bancorp, Inc.	113	-
30	Ameren Corp.	2,928	0.04
7	Ameresco, Inc.	91	-
93	American Airlines Group, Inc.	1,064	0.01
38	American Axle & Manufacturing Holdings, Inc.	167	-
14	American Coastal Insurance Corp.	148	-
46	American Eagle Outfitters, Inc.	509	0.01
42	American Electric Power Co., Inc.	4,335	0.05
61	American Express Co.	17,966	0.22
20	American Financial Group, Inc.	2,496	0.03
78	American International Group, Inc.	6,644	0.08
2	American Outdoor Brands, Inc.	28	-
4	American Public Education, Inc.	121	-
5	American States Water Co.	432	0.01
7	American Superconductor Corp.	199	-
2	American Vanguard Corp.	11	-
22	American Water Works Co., Inc.	3,118	0.04
2	American Well Corp.	13	-
4	American Woodmark Corp.	225	-
1	America's Car-Mart, Inc.	38	-
18	Ameriprise Financial, Inc.	9,354	0.11
15	Ameris Bancorp	950	0.01
4	AMERISAFE, Inc.	206	-
4	AmeriServ Financial, Inc.	11	-
2	Ames National Corp.	30	-
22	AMETEK, Inc.	3,855	0.05
38	Amgen, Inc.	11,086	0.13
64	Amkor Technology, Inc.	1,149	0.01
10	AMN Healthcare Services, Inc.	211	-
67	Amneal Pharmaceuticals, Inc.	490	0.01
4	Ampco-Pittsburgh Corp.	13	-
9	Amphastar Pharmaceuticals, Inc.	240	-
80	Amphenol Corp.	7,153	0.09
8	Amplify Energy Corp.	23	-
4	Amplitude, Inc.	47	-
1	AMREP Corp.	24	-
2	Amtech Systems, Inc.	10	-
9	Amylyx Pharmaceuticals, Inc.	46	-
6	AN2 Therapeutics, Inc.	6	-
45	Analog Devices, Inc.	9,531	0.11
7	Andersons, Inc.	258	-
1	Angi, Inc.	16	-
9	AngioDynamics, Inc.	90	-
5	ANI Pharmaceuticals, Inc.	267	-
3	Anika Therapeutics, Inc.	35	-
14	Annexon, Inc.	29	-
5	ANSYS, Inc.	1,748	0.02
3	Anterix, Inc.	82	-
112	Antero Midstream Corp.	2,102	0.03
73	Antero Resources Corp.	2,744	0.03
43	Anywhere Real Estate, Inc.	149	-
25	Aon PLC	9,194	0.11
35	APA Corp.	602	0.01
60	API Group Corp.	2,824	0.03
6	Apogee Enterprises, Inc.	225	-
37	Apollo Global Management, Inc.	4,894	0.06
3	Appfolio, Inc.	687	0.01
1,075	Apple, Inc.	215,941	2.59
7	Applied Industrial Technologies, Inc.	1,498	0.02
87	Applied Materials, Inc.	13,688	0.16
13	Applied Optoelectronics, Inc.	202	-
49	AppLovin Corp.	19,293	0.23
12	AptarGroup, Inc.	1,880	0.02
54	Aptiv PLC	3,624	0.04
6	Apyx Medical Corp.	9	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
63	Aramark	2,538	0.03
6	ArcBest Corp.	387	0.01
6	Arcellx, Inc.	348	-
74	Arch Capital Group Ltd.	7,003	0.08
19	Archer Aviation, Inc.	195	-
69	Archer-Daniels-Midland Co.	3,311	0.04
46	Archrock, Inc.	1,142	0.01
11	Arcosa, Inc.	923	0.01
7	Arcturus Therapeutics Holdings, Inc.	92	-
19	Arcus Biosciences, Inc.	166	-
54	Ardagh Metal Packaging SA	211	-
8	Ardmore Shipping Corp.	81	-
8	ARES Management Corp.	1,348	0.02
4	Argan, Inc.	759	0.01
14	Arhaus, Inc.	123	-
5	Aris Water Solutions, Inc.	112	-
55	Arista Networks, Inc.	4,797	0.06
-	Ark Restaurants Corp.	4	-
38	Arko Corp.	162	-
11	Armstrong World Industries, Inc.	1,638	0.02
7	Arq, Inc.	36	-
16	Arrow Electronics, Inc.	1,851	0.02
4	Arrow Financial Corp.	92	-
1	Artesian Resources Corp.	44	-
24	Arthur J Gallagher & Co.	8,214	0.10
15	Artisan Partners Asset Management, Inc.	600	0.01
9	Artivion, Inc.	276	-
14	Arvinas, Inc.	104	-
6	Asbury Automotive Group, Inc.	1,416	0.02
2	Ascent Industries Co.	27	-
10	ASGN, Inc.	539	0.01
10	Ashland, Inc.	515	0.01
15	Aspen Aerogels, Inc.	84	-
-	Assembly Biosciences, Inc.	2	-
3	Assertio Holdings, Inc.	2	-
37	Associated Banc-Corp.	858	0.01
1	Associated Capital Group, Inc.	23	-
12	Assurant, Inc.	2,485	0.03
15	Assured Guaranty Ltd.	1,240	0.02
5	Astec Industries, Inc.	196	-
12	Astrana Health, Inc.	297	-
1	Astria Therapeutics, Inc.	4	-
8	Astronics Corp. (voting rights)	241	-
1	Astronics Corp., Class B	41	-
2	AstroNova, Inc.	16	-
5	Asure Software, Inc.	52	-
512	AT&T, Inc.	14,236	0.17
11	Atea Pharmaceuticals, Inc.	32	-
31	ATI, Inc.	2,508	0.03
10	Atkore, Inc.	665	0.01
2	Atlanta Braves Holdings, Inc., Class A	82	-
8	Atlanta Braves Holdings, Inc., Class C	312	-
28	Atlantic Union Bankshares Corp.	842	0.01
5	Atlanticus Holdings Corp.	241	-
25	Atlas Energy Solutions, Inc.	302	-
4	Atlassian Corp.	747	0.01
17	Atmos Energy Corp.	2,656	0.03
15	Atmus Filtration Technologies, Inc.	530	0.01
3	ATN International, Inc.	46	-
8	AtriCure, Inc.	274	-
14	aTyr Pharma, Inc.	62	-
1	Auburn National BanCorp, Inc.	17	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
10	Aura Biosciences, Inc.	59	-
247	Aurora Innovation, Inc.	1,496	0.02
27	Autodesk, Inc.	8,076	0.10
21	Autoliv, Inc.	2,149	0.03
41	Automatic Data Processing, Inc.	13,384	0.16
13	AutoNation, Inc.	2,372	0.03
1	AutoZone, Inc.	5,040	0.06
10	Avanos Medical, Inc.	122	-
140	Avantor, Inc.	1,813	0.02
8	AvePoint, Inc.	152	-
21	Avery Dennison Corp.	3,804	0.05
2	Aviat Networks, Inc.	47	-
39	AvidXchange Holdings, Inc.	386	0.01
19	Avient Corp.	672	0.01
5	Avis Budget Group, Inc.	586	0.01
12	Avista Corp.	444	0.01
22	Avnet, Inc.	1,078	0.01
5	Aware, Inc.	8	-
59	Axalta Coating Systems Ltd.	1,829	0.02
6	Axcelis Technologies, Inc.	341	-
18	Axis Capital Holdings Ltd.	1,914	0.02
5	Axogen, Inc.	49	-
6	Axon Enterprise, Inc.	4,297	0.05
14	Axos Financial, Inc.	952	0.01
29	AZEK Co., Inc.	1,446	0.02
12	Azenta, Inc.	322	-
7	AZZ, Inc.	645	0.01
4	B Riley Financial, Inc.	12	-
22	B&G Foods, Inc.	91	-
3	Backblaze, Inc.	15	-
4	Badger Meter, Inc.	1,100	0.01
188	Baker Hughes Co.	6,982	0.08
5	Balchem Corp.	832	0.01
9	Baldwin Insurance Group, Inc.	333	-
61	Ball Corp.	3,271	0.04
35	Banc of California, Inc.	484	0.01
7	BancFirst Corp.	914	0.01
13	Bancorp, Inc.	674	0.01
7	Bandwidth, Inc., Class A	96	-
2	Bank First Corp.	247	-
421	Bank of America Corp.	18,582	0.22
9	Bank of Hawaii Corp.	597	0.01
3	Bank of Marin Bancorp	71	-
64	Bank of New York Mellon Corp.	5,673	0.07
11	Bank of NT Butterfield & Son Ltd.	463	0.01
1	Bank of the James Financial Group, Inc.	12	-
25	Bank OZK	1,124	0.01
2	Bank7 Corp.	68	-
2	BankFinancial Corp.	23	-
17	BankUnited, Inc.	577	0.01
2	Bankwell Financial Group, Inc.	55	-
8	Banner Corp.	471	0.01
3	Bar Harbor Bankshares	94	-
4	Barrett Business Services, Inc.	173	-
2	Bassett Furniture Industries, Inc.	38	-
30	Bath & Body Works, Inc.	836	0.01
4	Battalion Oil Corp.	5	-
113	Baxter International, Inc.	3,460	0.04
3	BayCom Corp.	71	-
4	BCB Bancorp, Inc.	29	-
17	Beam Therapeutics, Inc.	274	-
8	Beazer Homes USA, Inc.	165	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
37	Becton Dickinson & Co.	6,376	0.08
3	Bel Fuse, Inc. (non-voting rights)	242	-
11	Belden, Inc.	1,184	0.01
18	BellRing Brands, Inc.	1,143	0.01
9	Benchmark Electronics, Inc.	313	-
29	Bentley Systems, Inc.	1,387	0.02
113	Berkshire Hathaway, Inc.	57,045	0.68
10	Berkshire Hills Bancorp, Inc.	257	-
15	Berry Corp.	35	-
64	Best Buy Co., Inc.	4,222	0.05
9	Beyond, Inc.	56	-
64	BGC Group, Inc.	596	0.01
2	BGSF, Inc.	9	-
-	Biglari Holdings, Inc., Class A	43	-
-	Biglari Holdings, Inc., Class B	108	-
20	Bill Holdings, Inc.	887	0.01
19	Biogen, Inc.	2,437	0.03
10	BioLife Solutions, Inc.	227	-
40	BioMarin Pharmaceutical, Inc.	2,310	0.03
3	Biomea Fusion, Inc.	5	-
5	Bio-Rad Laboratories, Inc.	1,062	0.01
4	Biote Corp.	13	-
22	Bio-Techne Corp.	1,089	0.01
7	Bioventus, Inc.	48	-
18	Birkenstock Holding PLC	969	0.01
6	BJ's Restaurants, Inc.	246	-
33	BJ's Wholesale Club Holdings, Inc.	3,702	0.05
1	BK Technologies Corp.	22	-
8	Black Diamond Therapeutics, Inc.	19	-
10	Black Hills Corp.	600	0.01
10	Blackbaud, Inc.	653	0.01
11	BlackLine, Inc.	607	0.01
9	Blackrock, Inc.	8,740	0.11
6	BlackSky Technology, Inc.	71	-
12	Blackstone, Inc.	1,720	0.02
14	Blade Air Mobility, Inc.	48	-
75	Block, Inc. (US listing)	4,643	0.06
23	Bloom Energy Corp.	433	0.01
24	Bloomin' Brands, Inc.	183	-
9	Blue Bird Corp.	343	-
4	Blue Foundry Bancorp	36	-
22	Blue Ridge Bankshares, Inc.	76	-
3	BlueLinx Holdings, Inc.	219	-
13	Boise Cascade Co.	1,171	0.01
14	BOK Financial Corp.	1,348	0.02
1	Booking Holdings, Inc.	8,135	0.10
7	Boot Barn Holdings, Inc.	1,174	0.01
26	Booz Allen Hamilton Holding Corp.	2,769	0.03
49	BorgWarner, Inc.	1,632	0.02
25	Borr Drilling Ltd. (US listing)	45	-
2	Boston Beer Co., Inc.	441	0.01
7	Boston Omaha Corp.	109	-
87	Boston Scientific Corp.	9,162	0.11
3	Bowman Consulting Group Ltd.	65	-
20	Box, Inc.	758	0.01
10	Boyd Gaming Corp.	755	0.01
10	Brady Corp.	733	0.01
11	Bread Financial Holdings, Inc.	549	0.01
5	Bridge Investment Group Holdings, Inc.	42	-
6	Bridgewater Bancshares, Inc.	84	-
1	Bridgford Foods Corp.	6	-
11	Bright Horizons Family Solutions, Inc.	1,396	0.02
17	Brighthouse Financial, Inc.	1,031	0.01
6	BrightSpring Health Services, Inc.	143	-
21	BrightView Holdings, Inc.	325	-
11	Brinker International, Inc.	1,862	0.02
9	Brink's Co.	767	0.01
448	Bristol-Myers Squibb Co.	21,628	0.26
7	Bristow Group, Inc.	196	-
143	Broadcom, Inc.	34,727	0.42
23	Broadridge Financial Solutions, Inc.	5,520	0.07
3	Broadwind, Inc.	4	-
62	Brookdale Senior Living, Inc.	405	0.01
21	Brookline Bancorp, Inc.	215	-
40	Brown & Brown, Inc.	4,482	0.05
5	Brown-Forman Corp., Class A	157	-
42	Brown-Forman Corp., Class B	1,399	0.02
23	Bruker Corp.	862	0.01
17	Brunswick Corp.	876	0.01
15	Buckle, Inc.	619	0.01
5	Build-A-Bear Workshop, Inc.	236	-
25	Builders FirstSource, Inc.	2,722	0.03
8	Bumble, Inc.	46	-
28	Bunge Global SA	2,179	0.03
1	Burke & Herbert Financial Services Corp.	75	-
12	Burlington Stores, Inc.	2,848	0.03
6	Business First Bancshares, Inc.	139	-
25	Butterfly Network, Inc.	59	-
7	BuzzFeed, Inc.	16	-
2	BV Financial, Inc.	37	-
10	Byline Bancorp, Inc.	258	-
1	Byrna Technologies, Inc.	35	-
1	C&F Financial Corp.	42	-
5	C3.ai, Inc.	136	-
1	Cable One, Inc.	112	-
14	Cabot Corp.	1,078	0.01
5	CACI International, Inc.	2,252	0.03
16	Cactus, Inc.	643	0.01
41	Cadence Bank	1,243	0.02
14	Cadence Design Systems, Inc.	4,064	0.05
7	Cadre Holdings, Inc.	229	-
47	Caesars Entertainment, Inc.	1,261	0.02
4	Calavo Growers, Inc.	121	-
3	Caledonia Mining Corp. PLC	56	-
11	Caleres, Inc.	154	-
2	California BanCorp	37	-
21	California Resources Corp. (voting rights)	937	0.01
8	California Water Service Group	393	0.01
15	Calix, Inc.	705	0.01
15	Cal-Maine Foods, Inc.	1,395	0.02
4	Camden National Corp.	150	-
72	Campbell's Co.	2,461	0.03
9	Camping World Holdings, Inc.	149	-
15	Cantaloupe, Inc.	130	-
3	Capital Bancorp, Inc.	110	-
4	Capital City Bank Group, Inc.	140	-
81	Capital One Financial Corp.	15,256	0.18
30	Capitol Federal Financial, Inc.	171	-
33	Capri Holdings Ltd.	599	0.01
28	Cardinal Health, Inc.	4,385	0.05
6	Cardlytics, Inc.	11	-
12	CareDx, Inc.	209	-
17	Cargurus, Inc.	543	0.01
13	Caribou Biosciences, Inc.	14	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
11	Carlisle Cos., Inc.	4,067	0.05
81	Carlyle Group, Inc.	3,640	0.04
34	CarMax, Inc.	2,175	0.03
291	Carnival Corp.	6,761	0.08
11	Carpenter Technology Corp.	2,551	0.03
4	Carriage Services, Inc.	167	-
84	Carrier Global Corp.	5,996	0.07
16	Cars.com, Inc.	162	-
5	Carter Bankshares, Inc.	82	-
9	Carter's, Inc.	296	-
16	Carvana Co.	5,218	0.06
9	Casella Waste Systems, Inc.	1,087	0.01
7	Casey's General Stores, Inc.	3,180	0.04
3	Cass Information Systems, Inc.	117	-
7	Castle Biosciences, Inc.	109	-
27	Catalyst Pharmaceuticals, Inc.	678	0.01
65	Caterpillar, Inc.	22,480	0.27
16	Cathay General Bancorp	671	0.01
1	Cato Corp.	2	-
8	Cava Group, Inc.	664	0.01
2	Cavco Industries, Inc.	749	0.01
1	CB Financial Services, Inc.	26	-
6	CBIZ, Inc.	408	0.01
15	Cboe Global Markets, Inc.	3,336	0.04
44	CBRE Group, Inc.	5,484	0.07
131	CCC Intelligent Solutions Holdings, Inc.	1,148	0.01
26	CDW Corp.	4,644	0.06
7	CECO Environmental Corp.	194	-
23	Celanese Corp.	1,209	0.02
27	Celsius Holdings, Inc.	1,025	0.01
24	Cencora, Inc.	6,962	0.08
81	Centene Corp.	4,585	0.06
72	CenterPoint Energy, Inc.	2,700	0.03
12	Central Garden & Pet Co. (non-voting rights)	374	0.01
2	Central Garden & Pet Co. (voting rights)	83	-
6	Central Pacific Financial Corp.	154	-
3	Centrus Energy Corp.	400	0.01
20	Century Aluminum Co.	314	-
10	Century Communities, Inc.	504	0.01
9	Cerence, Inc.	80	-
34	Certara, Inc.	383	0.01
6	CEVA, Inc.	108	-
2	CF Bankshares, Inc.	37	-
39	CF Industries Holdings, Inc.	3,498	0.04
31	CH Robinson Worldwide, Inc.	2,928	0.04
13	Champion Homes, Inc.	849	0.01
2	Champions Oncology, Inc.	14	-
48	ChampionX Corp.	1,147	0.01
11	Charles River Laboratories International, Inc.	1,436	0.02
113	Charles Schwab Corp.	9,968	0.12
11	Chart Industries, Inc.	1,665	0.02
27	Charter Communications, Inc.	10,534	0.13
15	Cheesecake Factory, Inc.	822	0.01
9	Chefs' Warehouse, Inc.	587	0.01
12	Chegg, Inc.	12	-
3	Chemed Corp.	1,497	0.02
45	Chemours Co.	457	0.01
1	Chemung Financial Corp.	45	-
42	Cheniere Energy, Inc.	10,057	0.12
3	Chesapeake Utilities Corp.	389	0.01
114	Chevron Corp.	15,582	0.19
47	Chewy, Inc.	2,129	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
12	Chinook Therapeutics, Inc.	-	-
164	Chipotle Mexican Grill, Inc.	8,235	0.10
9	Choice Hotels International, Inc.	1,162	0.01
3	ChoiceOne Financial Services, Inc.	83	-
16	Chord Energy Corp.	1,416	0.02
34	Chubb Ltd.	10,183	0.12
35	Church & Dwight Co., Inc.	3,426	0.04
16	Churchill Downs, Inc.	1,554	0.02
32	Ciena Corp.	2,592	0.03
35	Cigna Group	11,045	0.13
5	Cimpress PLC	210	-
29	Cincinnati Financial Corp.	4,307	0.05
39	Cinemark Holdings, Inc.	1,306	0.02
3	Cineverse Corp.	9	-
46	Cintas Corp.	10,366	0.12
17	Cipher Mining, Inc.	52	-
13	Cirrus Logic, Inc.	1,295	0.02
356	Cisco Systems, Inc.	22,417	0.27
2	Citi Trends, Inc.	63	-
141	Citigroup, Inc.	10,614	0.13
3	Citizens & Northern Corp.	60	-
3	Citizens Community Bancorp, Inc.	41	-
92	Citizens Financial Group, Inc.	3,725	0.05
-	Citizens Financial Services, Inc.	29	-
3	Citizens, Inc.	12	-
3	City Holding Co.	399	0.01
3	Civeo Corp.	65	-
3	Civista Bancshares, Inc.	66	-
25	Civitas Resources, Inc.	678	0.01
1	Claritev Corp.	24	-
134	Clarivate PLC	566	0.01
8	Clarus Corp.	27	-
48	Clean Energy Fuels Corp.	87	-
13	Clean Harbors, Inc.	2,965	0.04
20	Clear Secure, Inc.	507	0.01
3	Clearfield, Inc.	123	-
4	Clearwater Analytics Holdings, Inc.	85	-
3	Clearwater Paper Corp.	89	-
5	Clearway Energy, Inc., Class A	136	-
12	Clearway Energy, Inc., Class C	355	-
110	Cleveland-Cliffs, Inc. (US listing)	644	0.01
1	Climb Global Solutions, Inc.	100	-
22	Clorox Co.	2,842	0.03
10	Cloudflare, Inc.	1,580	0.02
35	Clover Health Investments Corp.	110	-
32	CME Group, Inc.	9,110	0.11
33	CMS Energy Corp.	2,333	0.03
4	CNB Financial Corp.	97	-
335	CNH Industrial NV	4,188	0.05
24	CNO Financial Group, Inc.	922	0.01
47	CNX Resources Corp.	1,506	0.02
3	Coastal Financial Corp.	285	-
269	Coca-Cola Co.	19,420	0.23
22	Coca-Cola Consolidated, Inc.	2,578	0.03
18	Codexis, Inc.	40	-
137	Coeur Mining, Inc.	1,108	0.01
2	Cogent Biosciences, Inc.	10	-
2	Cogent Communications Holdings, Inc.	111	-
34	Cognex Corp.	1,014	0.01
62	Cognizant Technology Solutions Corp.	5,033	0.06
9	Cohen & Steers, Inc.	662	0.01
38	Coherent Corp.	2,900	0.04

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
10	Cohu, Inc.	172	-
18	Coinbase Global, Inc., Class A	4,462	0.05
96	Colgate-Palmolive Co.	8,943	0.11
8	Collegium Pharmaceutical, Inc.	245	-
4	Colony Bankcorp, Inc.	56	-
46	Columbia Banking System, Inc.	1,067	0.01
23	Columbia Financial, Inc.	334	-
12	Columbia Sportswear Co.	796	0.01
6	Columbus McKinnon Corp.	90	-
483	Comcast Corp.	16,706	0.20
29	Comerica, Inc.	1,664	0.02
8	Comfort Systems USA, Inc.	3,731	0.05
32	Commerce Bancshares, Inc.	2,033	0.03
30	Commercial Metals Co.	1,400	0.02
6	Commercial Vehicle Group, Inc.	7	-
12	Community Financial System, Inc.	663	0.01
20	Community Health Systems, Inc.	77	-
4	Community Trust Bancorp, Inc.	196	-
4	Community West Bancshares	76	-
5	Commvault Systems, Inc.	960	0.01
8	Compass Minerals International, Inc.	147	-
7	Compass Therapeutics, Inc.	14	-
13	Compass, Inc., Class A	75	-
1	CompX International, Inc.	22	-
62	Comstock Resources, Inc.	1,450	0.02
6	Comtech Telecommunications Corp.	12	-
112	Conagra Brands, Inc.	2,555	0.03
24	Concentra Group Holdings Parent, Inc.	509	0.01
6	Concentrix Corp.	348	-
13	Concrete Pumping Holdings, Inc.	92	-
60	Conduent, Inc.	135	-
7	CONMED Corp.	414	0.01
8	ConnectOne Bancorp, Inc.	192	-
186	ConocoPhillips	15,869	0.19
3	Consensus Cloud Solutions, Inc.	55	-
37	Consolidated Edison, Inc.	3,849	0.05
3	Consolidated Water Co. Ltd.	81	-
30	Constellation Brands, Inc.	5,302	0.06
24	Constellation Energy Corp.	7,242	0.09
9	Construction Partners, Inc.	899	0.01
6	Consumer Portfolio Services, Inc.	51	-
6	ContextLogic, Inc.	47	-
43	Cooper Cos., Inc.	2,912	0.04
2	Cooper-Standard Holdings, Inc.	44	-
9	Copa Holdings SA	984	0.01
88	Copart, Inc.	4,533	0.05
19	Corcept Therapeutics, Inc.	1,480	0.02
46	Core & Main, Inc.	2,518	0.03
11	Core Laboratories, Inc.	121	-
1	Core Molding Technologies, Inc.	16	-
21	Core Natural Resources, Inc.	1,453	0.02
40	Core Scientific, Inc.	428	0.01
156	Corebridge Financial, Inc.	5,088	0.06
1	CoreCard Corp.	33	-
102	Corning, Inc.	5,061	0.06
18	Corpay, Inc.	5,752	0.07
22	Corsair Gaming, Inc.	191	-
63	Corteva, Inc.	4,457	0.05
9	CorVel Corp.	980	0.01
-	Costa Communications, Inc.	-	-
6	Costamare Bulkers Holdings Ltd.	54	-
29	Costamare, Inc.	249	-
44	CoStar Group, Inc.	3,219	0.04
28	Costco Wholesale Corp.	29,194	0.35
136	Coterra Energy, Inc.	3,298	0.04
177	Coty, Inc.	870	0.01
50	Coupang, Inc.	1,405	0.02
27	Coursera, Inc.	236	-
6	Covenant Logistics Group, Inc.	135	-
2	Coya Therapeutics, Inc.	11	-
3	CPI Aerostructures, Inc.	8	-
2	CPI Card Group, Inc.	41	-
4	CPS Technologies Corp.	11	-
1	CRA International, Inc.	218	-
5	Cracker Barrel Old Country Store, Inc.	281	-
10	Crane Co.	1,695	0.02
14	Crane NXT Co.	767	0.01
10	Crawford & Co., Class A	101	-
6	Crawford & Co., Class B	64	-
3	Credit Acceptance Corp.	1,491	0.02
23	Credo Technology Group Holding Ltd.	1,427	0.02
40	Crescent Energy Co.	336	-
5	Crexendo, Inc.	27	-
20	CRH PLC (UK listing)	1,769	0.02
65	CRH PLC (US listing)	5,970	0.07
11	Cricut, Inc.	68	-
18	CRISPR Therapeutics AG	649	0.01
15	Crocs, Inc.	1,553	0.02
10	Cross Country Healthcare, Inc.	138	-
5	Crowdstrike Holdings, Inc.	2,566	0.03
2	Crown Crafts, Inc.	6	-
32	Crown Holdings, Inc.	3,121	0.04
8	CryoPort, Inc.	46	-
6	CS Disco, Inc.	24	-
8	CSG Systems International, Inc.	502	0.01
2	CSP, Inc.	29	-
3	CSW Industrials, Inc.	795	0.01
264	CSX Corp.	8,327	0.10
7	CTS Corp.	292	-
15	Cullen/Frost Bankers, Inc.	1,852	0.02
11	Cullinan Therapeutics, Inc.	96	-
2	Culp, Inc.	9	-
2	Cumberland Pharmaceuticals, Inc.	11	-
19	Cummins, Inc.	6,128	0.07
8	CuriosityStream, Inc.	58	-
6	Curtiss-Wright Corp.	2,854	0.03
56	Cushman & Wakefield PLC	559	0.01
19	Custom Truck One Source, Inc.	81	-
9	Customers Bancorp, Inc.	461	0.01
31	CVB Financial Corp.	589	0.01
27	CVR Energy, Inc.	636	0.01
116	CVS Health Corp.	7,430	0.09
21	Cytek Biosciences, Inc.	57	-
-	Daily Journal Corp.	125	-
9	Dakota Gold Corp.	28	-
12	Daktronics, Inc.	181	-
35	Dana, Inc.	579	0.01
41	Danaher Corp.	7,734	0.09
23	Darden Restaurants, Inc.	4,842	0.06
32	Darling Ingredients, Inc.	1,005	0.01
3	Data I/O Corp.	7	-
9	Datadog, Inc.	1,023	0.01
12	Dave & Buster's Entertainment, Inc.	259	-
2	Dave, Inc.	336	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
17	DaVita, Inc.	2,320	0.03
10	Day One Biopharmaceuticals, Inc.	63	-
28	Dayforce, Inc.	1,669	0.02
32	Deckers Outdoor Corp.	3,421	0.04
40	Deere & Co.	20,330	0.24
5	Definitive Healthcare Corp.	17	-
18	Delek U.S. Holdings, Inc.	339	-
26	Dell Technologies, Inc.	2,905	0.04
181	Delta Air Lines, Inc.	8,735	0.11
15	Deluxe Corp.	213	-
32	Denali Therapeutics, Inc.	418	0.01
4	Denny's Corp.	14	-
45	Dentsply Sirona, Inc.	714	0.01
12	Design Therapeutics, Inc.	46	-
21	Designer Brands, Inc.	75	-
3	Destination XL Group, Inc.	3	-
188	Devon Energy Corp.	5,679	0.07
30	Dexcom, Inc.	2,592	0.03
6	DHI Group, Inc.	13	-
43	DHT Holdings, Inc.	494	0.01
5	DiaMedica Therapeutics, Inc.	21	-
1	Diamond Hill Investment Group, Inc.	115	-
24	Diamondback Energy, Inc.	3,187	0.04
15	Dick's Sporting Goods, Inc.	2,770	0.03
7	Diebold Nixdorf, Inc.	360	-
8	Digi International, Inc.	262	-
23	Digital Turbine, Inc.	107	-
25	DigitalBridge Group, Inc.	282	-
13	DigitalOcean Holdings, Inc.	382	0.01
3	Dillard's, Inc.	1,340	0.02
10	Dime Community Bancshares, Inc.	249	-
1	Dine Brands Global, Inc.	16	-
9	Diodes, Inc.	418	0.01
3	Disc Medicine, Inc.	157	-
5	Distribution Solutions Group, Inc.	148	-
3	DLH Holdings Corp.	16	-
2	DMC Global, Inc.	10	-
24	DNOW, Inc.	343	-
21	DocGo, Inc.	30	-
23	Docusign, Inc.	2,032	0.03
14	Dolby Laboratories, Inc.	1,047	0.01
22	Dole PLC	312	-
56	Dollar General Corp.	5,470	0.07
38	Dollar Tree, Inc.	3,390	0.04
67	Dominion Energy, Inc.	3,798	0.05
4	Domino's Pizza, Inc.	2,048	0.03
31	Donaldson Co., Inc.	2,145	0.03
6	Donegal Group, Inc.	127	-
8	Donnelley Financial Solutions, Inc.	435	0.01
14	DoorDash, Inc.	2,822	0.03
8	Dorian LPG Ltd.	177	-
7	Dorman Products, Inc.	911	0.01
21	DoubleVerify Holdings, Inc.	288	-
6	Douglas Dynamics, Inc.	154	-
9	Douglas Elliman, Inc.	25	-
22	Dover Corp.	3,903	0.05
132	Dow, Inc.	3,674	0.04
16	Doximity, Inc.	855	0.01
57	DR Horton, Inc.	6,752	0.08
42	DraftKings, Inc.	1,502	0.02
7	Dream Finders Homes, Inc.	139	-
6	Drilling Tools International Corp.	17	-
45	Driven Brands Holdings, Inc.	809	0.01
35	Dropbox, Inc.	1,019	0.01
24	DT Midstream, Inc.	2,548	0.03
23	DTE Energy Co.	3,171	0.04
3	Ducommun, Inc.	221	-
61	Duke Energy Corp.	7,173	0.09
4	Duluth Holdings, Inc.	8	-
93	Dun & Bradstreet Holdings, Inc.	841	0.01
3	Duolingo, Inc.	1,622	0.02
64	DuPont de Nemours, Inc.	4,275	0.05
15	Dutch Bros, Inc.	1,090	0.01
55	DXC Technology Co.	840	0.01
4	DXP Enterprises, Inc.	327	-
8	Dycom Industries, Inc.	1,902	0.02
52	Dynatrace, Inc.	2,813	0.03
35	Dynavax Technologies Corp.	340	-
62	E2open Parent Holdings, Inc.	200	-
1	Eagle Bancorp Montana, Inc.	24	-
7	Eagle Bancorp, Inc.	115	-
9	Eagle Materials, Inc.	1,837	0.02
34	East West Bancorp, Inc.	3,057	0.04
48	Eastern Bankshares, Inc.	718	0.01
2	Eastern Co.	38	-
27	Eastman Chemical Co.	2,088	0.03
17	Eastman Kodak Co.	97	-
37	Eaton Corp. PLC	11,703	0.14
96	eBay, Inc.	7,060	0.09
29	EchoStar Corp.	517	0.01
16	Ecolab, Inc.	4,209	0.05
26	Ecovyst, Inc.	194	-
12	Edgewell Personal Care Co.	320	-
20	Edgewise Therapeutics, Inc.	286	-
42	Edison International	2,349	0.03
13	Editas Medicine, Inc.	22	-
1	Educational Development Corp.	2	-
52	Edwards Lifesciences Corp.	4,038	0.05
5	eGain Corp.	29	-
7	eHealth, Inc.	27	-
6	El Pollo Loco Holdings, Inc.	64	-
104	Elanco Animal Health, Inc.	1,402	0.02
1	Electromed, Inc.	26	-
35	Electronic Arts, Inc.	5,077	0.06
11	Eledon Pharmaceuticals, Inc.	33	-
52	Element Solutions, Inc.	1,102	0.01
29	Elevance Health, Inc.	11,067	0.13
7	elf Beauty, Inc.	767	0.01
58	Eli Lilly & Co.	42,529	0.51
8	Embecta Corp.	86	-
9	EMCOR Group, Inc.	4,150	0.05
10	Emergent BioSolutions, Inc.	64	-
52	Emerson Electric Co.	6,174	0.07
3	Empire Petroleum Corp.	13	-
7	Employers Holdings, Inc.	351	-
20	Enact Holdings, Inc.	714	0.01
4	Enanta Pharmaceuticals, Inc.	21	-
24	Encompass Health Corp.	2,959	0.04
10	Encore Capital Group, Inc.	363	0.01
12	Encore Energy Corp.	25	-
16	Energizer Holdings, Inc.	371	0.01
8	Energy Recovery, Inc.	103	-
5	Energy Services of America Corp.	48	-
11	Enerpac Tool Group Corp.	456	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
9	EnerSys	785	0.01
9	Enhabit, Inc.	90	-
1	Enliven Therapeutics, Inc.	19	-
6	Ennis, Inc.	117	-
6	Enova International, Inc.	589	0.01
10	Enovis Corp.	328	-
15	Enphase Energy, Inc.	613	0.01
5	Enpro, Inc.	851	0.01
10	Ensign Group, Inc.	1,413	0.02
4	Enstar Group Ltd.	1,195	0.01
18	Entegris, Inc.	1,251	0.02
48	Entergy Corp.	4,006	0.05
3	Enterprise Bancorp, Inc.	100	-
8	Enterprise Financial Services Corp.	442	0.01
4	Entrada Therapeutics, Inc.	33	-
19	Entravision Communications Corp.	38	-
3	Envela Corp.	15	-
19	Enviri Corp.	151	-
37	Envista Holdings Corp.	678	0.01
3	enVVeno Medical Corp.	11	-
98	EOG Resources, Inc.	10,687	0.13
12	EPAM Systems, Inc.	2,029	0.02
6	ePlus, Inc.	445	0.01
5	Epsilon Energy Ltd.	37	-
106	EQT Corp.	5,839	0.07
17	Equifax, Inc.	4,554	0.06
64	Equitable Holdings, Inc.	3,391	0.04
4	Equity Bancshares, Inc.	142	-
48	Erasca, Inc.	67	-
5	Erie Indemnity Co.	1,810	0.02
12	Esab Corp.	1,491	0.02
3	Escalade, Inc.	39	-
6	ESCO Technologies, Inc.	1,019	0.01
1	Espey Mfg. & Electronics Corp.	29	-
2	Esquire Financial Holdings, Inc.	183	-
2	ESSA Bancorp, Inc.	42	-
23	Essent Group Ltd.	1,340	0.02
39	Essential Utilities, Inc.	1,511	0.02
11	Estee Lauder Cos., Inc.	709	0.01
7	Ethan Allen Interiors, Inc.	174	-
12	Etsy, Inc.	671	0.01
12	Euronet Worldwide, Inc.	1,312	0.02
1	European Wax Center, Inc.	5	-
16	Eventbrite, Inc.	39	-
2	EverCommerce, Inc.	20	-
10	Evercore, Inc.	2,219	0.03
9	Everest Group Ltd.	3,252	0.04
33	Evergy, Inc.	2,181	0.03
2	Everi Holdings, Inc.	26	-
4	EverQuote, Inc.	85	-
41	Eversource Energy	2,645	0.03
4	Everspin Technologies, Inc.	22	-
14	EVERTEC, Inc.	496	0.01
12	Everus Construction Group, Inc.	715	0.01
2	EVI Industries, Inc.	34	-
24	Evolent Health, Inc.	182	-
8	Evolution Petroleum Corp.	36	-
13	Evolv Technologies Holdings, Inc.	70	-
16	EW Scripps Co.	36	-
38	Exact Sciences Corp.	2,163	0.03
3	Exagen, Inc.	21	-
5	Excelerate Energy, Inc.	138	-
66	Exelixis, Inc.	2,823	0.03
79	Exelon Corp.	3,477	0.04
26	ExlService Holdings, Inc.	1,191	0.01
-	Exodus Movement, Inc.	3	-
25	eXp World Holdings, Inc.	209	-
50	Expand Energy Corp.	5,855	0.07
24	Expedia Group, Inc.	3,936	0.05
30	Expeditors International of Washington, Inc.	3,354	0.04
17	Expensify, Inc.	37	-
6	Exponent, Inc.	481	0.01
14	Expro Group Holdings NV	119	-
297	Exxon Mobil Corp.	30,423	0.37
3	EyePoint Pharmaceuticals, Inc.	18	-
12	EZCORP, Inc.	159	-
15	F&G Annuities & Life, Inc.	466	0.01
12	F5, Inc.	3,316	0.04
7	Fabrinet	1,623	0.02
6	FactSet Research Systems, Inc.	2,845	0.03
2	Fair Isaac Corp.	3,632	0.04
3	Farmer Bros Co.	5	-
3	Farmers & Merchants Bancorp, Inc.	63	-
8	Farmers National Banc Corp.	107	-
5	FARO Technologies, Inc.	194	-
121	Fastenal Co.	5,006	0.06
29	Fastly, Inc.	212	-
26	Fate Therapeutics, Inc.	31	-
10	FB Financial Corp.	445	0.01
2	Federal Agricultural Mortgage Corp. (non-voting rights)	435	0.01
-	Federal Agricultural Mortgage Corp. (voting rights)	14	-
12	Federal Signal Corp.	1,093	0.01
19	Federated Hermes, Inc.	811	0.01
40	FedEx Corp.	8,633	0.10
38	Ferguson Enterprises, Inc.	6,893	0.08
41	Ferroglobe PLC	149	-
18	Fidelis Insurance Holdings Ltd.	315	-
1	Fidelity D&D Bancorp, Inc.	29	-
63	Fidelity National Financial, Inc.	3,469	0.04
67	Fidelity National Information Services, Inc.	5,295	0.06
107	Fifth Third Bancorp	4,096	0.05
27	Figs, Inc.	116	-
3	Finance of America Cos., Inc.	65	-
4	Financial Institutions, Inc.	110	-
1	Finward Bancorp	27	-
3	Finwise Bancorp	37	-
38	First Advantage Corp.	651	0.01
23	First American Financial Corp.	1,283	0.02
46	First BanCorp (Puerto Rico listing)	922	0.01
9	First BanCorp (US listing)	375	0.01
2	First Bancorp, Inc.	53	-
5	First Bank	76	-
19	First Busey Corp.	423	0.01
2	First Business Financial Services, Inc.	86	-
1	First Capital, Inc.	38	-
2	First Citizens BancShares, Inc.	3,901	0.05
23	First Commonwealth Financial Corp.	363	0.01
4	First Community Bankshares, Inc.	158	-
1	First Community Corp.	32	-
21	First Financial Bancorp	514	0.01
32	First Financial Bankshares, Inc.	1,121	0.01
3	First Financial Corp.	150	-
1	First Financial Northwest, Inc.	2	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
16	First Foundation, Inc.	81	-
2	First Guaranty Bancshares, Inc.	14	-
28	First Hawaiian, Inc.	680	0.01
115	First Horizon Corp.	2,285	0.03
2	First Internet Bancorp	43	-
23	First Interstate BancSystem, Inc.	638	0.01
13	First Merchants Corp.	497	0.01
5	First Mid Bancshares, Inc.	171	-
2	First National Corp.	35	-
2	First Northwest Bancorp	19	-
5	First of Long Island Corp.	61	-
1	First Savings Financial Group, Inc.	40	-
25	First Solar, Inc.	3,973	0.05
1	First U.S. Bancshares, Inc.	14	-
2	First United Corp.	48	-
13	First Watch Restaurant Group, Inc.	193	-
2	First Western Financial, Inc.	34	-
13	FirstCash Holdings, Inc.	1,696	0.02
64	FirstEnergy Corp.	2,688	0.03
3	Firstsun Capital Bancorp	90	-
70	Fiserv, Inc.	11,439	0.14
1	FitLife Brands, Inc.	19	-
8	Five Below, Inc.	953	0.01
15	Five Point Holdings LLC	80	-
5	Five Star Bancorp	128	-
7	Five9, Inc.	199	-
88	Flagstar Financial, Inc.	1,011	0.01
-	Flanigan's Enterprises, Inc.	11	-
95	Flex Ltd.	4,013	0.05
1	Flexsteel Industries, Inc.	45	-
18	Floor & Decor Holdings, Inc.	1,273	0.02
5	Flotek Industries, Inc.	77	-
45	Flowers Foods, Inc.	769	0.01
31	Flowserve Corp.	1,543	0.02
27	Fluence Energy, Inc.	127	-
37	Fluor Corp.	1,523	0.02
7	Flushing Financial Corp.	80	-
5	Flutter Entertainment PLC (UK listing)	1,273	0.02
9	Flutter Entertainment PLC (US listing)	2,199	0.03
14	Flywire Corp.	156	-
24	FMC Corp.	975	0.01
80	FNB Corp.	1,114	0.01
1	FONAR Corp.	21	-
17	Foot Locker, Inc.	406	0.01
579	Ford Motor Co.	6,012	0.07
11	Forestar Group, Inc.	206	-
16	FormFactor, Inc.	474	0.01
4	Forrester Research, Inc.	41	-
81	Fortinet, Inc.	8,228	0.10
5	Fortitude Gold Corp.	14	-
56	Fortive Corp.	3,951	0.05
16	Fortrea Holdings, Inc.	68	-
28	Fortune Brands Innovations, Inc.	1,396	0.02
3	Forum Energy Technologies, Inc.	47	-
12	Fossil Group, Inc.	18	-
57	Fox Corp., Class A	3,148	0.04
61	Fox Corp., Class B	3,089	0.04
7	Fox Factory Holding Corp.	182	-
2	Franklin Covey Co.	50	-
11	Franklin Electric Co., Inc.	947	0.01
1	Franklin Financial Services Corp.	28	-
110	Franklin Resources, Inc.	2,381	0.03
1	Franklin Wireless Corp.	5	-
173	Freeport-McMoRan, Inc.	6,656	0.08
2	FreightCar America, Inc.	15	-
2	Frequency Electronics, Inc.	39	-
11	Fresh Del Monte Produce, Inc.	378	0.01
8	Freshpet, Inc.	622	0.01
42	Freshworks, Inc.	642	0.01
2	Friedman Industries, Inc.	37	-
14	Frontdoor, Inc.	794	0.01
57	Frontier Communications Parent, Inc.	2,053	0.03
42	Frontier Group Holdings, Inc.	168	-
4	FRP Holdings, Inc.	107	-
2	FS Bancorp, Inc.	60	-
24	FTAI Aviation Ltd.	2,831	0.03
26	FTAI Infrastructure, Inc.	158	-
8	FTI Consulting, Inc.	1,289	0.02
24	fuboTV, Inc.	86	-
2	FuelCell Energy, Inc.	12	-
16	Fulcrum Therapeutics, Inc.	108	-
7	Fulgent Genetics, Inc.	140	-
6	Full House Resorts, Inc.	20	-
41	Fulton Financial Corp.	708	0.01
-	Fundamental Global, Inc.	2	-
11	Funko, Inc.	47	-
9	FutureFuel Corp.	36	-
4	FVCBankcorp, Inc.	46	-
2	Gaia, Inc.	12	-
8	Gambling.com Group Ltd.	98	-
99	GameStop Corp.	2,945	0.04
35	Gannett Co., Inc.	125	-
111	Gap, Inc.	2,471	0.03
27	Garmin Ltd.	5,504	0.07
30	Garrett Motion, Inc.	314	-
14	Gartner, Inc.	6,117	0.07
57	Gates Industrial Corp. PLC	1,198	0.02
9	GATX Corp.	1,360	0.02
16	GCI Liberty, Inc.	-	-
8	GCM Grosvenor, Inc.	95	-
64	GE HealthCare Technologies, Inc.	4,528	0.05
17	GE Vernova, Inc.	7,890	0.10
151	Gen Digital, Inc.	4,295	0.05
7	Genasys, Inc.	12	-
9	Genco Shipping & Trading Ltd.	120	-
3	Gencor Industries, Inc.	35	-
-	GeneDx Holdings Corp.	10	-
4	Genelux Corp.	11	-
14	Generac Holdings, Inc.	1,732	0.02
33	General Electric Co.	8,228	0.10
120	General Mills, Inc.	6,517	0.08
187	General Motors Co.	9,266	0.11
2	Genesco, Inc.	40	-
8	Genie Energy Ltd.	165	-
42	Genpact Ltd.	1,801	0.02
46	Gentex Corp.	998	0.01
6	Gentherm, Inc.	156	-
32	Genuine Parts Co.	4,009	0.05
109	Genworth Financial, Inc.	766	0.01
2	Geospace Technologies Corp.	13	-
6	German American Bancorp, Inc.	237	-
14	Gevo, Inc.	18	-
7	Gibraltar Industries, Inc.	417	0.01
12	G-III Apparel Group Ltd.	338	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
273	Gilead Sciences, Inc.	30,077	0.36
25	Glacier Bancorp, Inc.	1,052	0.01
7	Glaukos Corp.	629	0.01
62	Global Business Travel Group I	388	0.01
9	Global Industrial Co.	232	-
39	Global Payments, Inc.	2,973	0.04
3	Global Water Resources, Inc.	33	-
23	GLOBALFOUNDRIES, Inc.	810	0.01
4	Globalstar, Inc.	66	-
8	Globant SA	744	0.01
23	Globe Life, Inc.	2,836	0.03
26	Globus Medical, Inc.	1,525	0.02
11	GMS, Inc.	804	0.01
26	GoDaddy, Inc.	4,727	0.06
21	Gogo, Inc.	224	-
2	GoHealth, Inc.	11	-
19	Goldman Sachs Group, Inc.	11,384	0.14
2	Good Times Restaurants, Inc.	4	-
21	GoodRx Holdings, Inc.	82	-
59	Goodyear Tire & Rubber Co.	674	0.01
4	Goosehead Insurance, Inc.	392	0.01
5	GoPro, Inc.	3	-
6	Gorman-Rupp Co.	227	-
29	Graco, Inc.	2,449	0.03
2	Graham Corp.	93	-
1	Graham Holdings Co.	800	0.01
2	GRAIL, Inc.	64	-
9	Gran Tierra Energy, Inc. (Canada listing)	45	-
4	Gran Tierra Energy, Inc. (US listing)	20	-
8	Grand Canyon Education, Inc.	1,536	0.02
12	Granite Construction, Inc.	1,110	0.01
29	Granite Ridge Resources, Inc.	161	-
101	Graphic Packaging Holding Co.	2,248	0.03
26	Gray Media, Inc.	105	-
4	Great Elm Group, Inc.	8	-
15	Great Lakes Dredge & Dock Corp.	169	-
3	Great Southern Bancorp, Inc.	163	-
12	Green Brick Partners, Inc.	678	0.01
11	Green Dot Corp.	99	-
11	Green Plains, Inc.	48	-
7	Greenbrier Cos., Inc.	333	-
4	Greene County Bancorp, Inc.	77	-
8	Greenlight Capital Re Ltd.	117	-
8	Greif, Inc. (non-voting rights)	443	0.01
4	Greif, Inc. (voting rights)	261	-
19	Grid Dynamics Holdings, Inc.	241	-
12	Griffon Corp.	828	0.01
21	Grocery Outlet Holding Corp.	280	-
3	Group 1 Automotive, Inc.	1,476	0.02
8	GrowGeneration Corp.	9	-
4	GSI Technology, Inc.	13	-
3	Guaranty Bancshares, Inc.	104	-
16	Guess?, Inc.	172	-
9	Guidewire Software, Inc.	1,904	0.02
3	Gulf Island Fabrication, Inc.	21	-
6	Gulfport Energy Corp.	1,135	0.01
25	GXO Logistics, Inc.	1,038	0.01
11	H&E Equipment Services, Inc.	1,085	0.01
26	H&R Block, Inc.	1,480	0.02
5	H2O America	256	-
9	Hackett Group, Inc.	215	-
10	Haemonetics Corp.	673	0.01
1	Hagerty, Inc.	11	-
7	Hain Celestial Group, Inc.	14	-
10	Hallador Energy Co.	167	-
202	Halliburton Co.	3,963	0.05
27	Halozyme Therapeutics, Inc.	1,512	0.02
3	Hamilton Beach Brands Holding Co.	49	-
4	Hamilton Insurance Group Ltd.	78	-
5	Hamilton Lane, Inc.	702	0.01
19	Hancock Whitney Corp.	1,052	0.01
95	Hanesbrands, Inc.	468	0.01
7	Hanmi Financial Corp.	167	-
1	Hanover Bancorp, Inc.	24	-
8	Hanover Insurance Group, Inc.	1,410	0.02
11	HarborOne Bancorp, Inc.	131	-
26	Harley-Davidson, Inc.	630	0.01
26	Harmonic, Inc.	236	-
14	Harmony Biosciences Holdings, Inc.	490	0.01
-	Harrow, Inc.	13	-
2	Harte Hanks, Inc.	8	-
77	Hartford Insurance Group, Inc.	9,965	0.12
5	Harvard Bioscience, Inc.	2	-
42	Hasbro, Inc.	2,812	0.03
2	Haverty Furniture Cos., Inc.	52	-
7	Hawaiian Electric Industries, Inc.	76	-
4	Hawkins, Inc.	530	0.01
2	Hawthorn Bancshares, Inc.	55	-
48	Hayward Holdings, Inc.	671	0.01
12	HB Fuller Co.	687	0.01
6	HBT Financial, Inc.	141	-
15	HCA Healthcare, Inc.	5,658	0.07
3	HCI Group, Inc.	497	0.01
7	Health Catalyst, Inc.	28	-
15	Healthcare Services Group, Inc.	217	-
18	HealthEquity, Inc.	1,792	0.02
7	HealthStream, Inc.	185	-
17	Heartland Express, Inc.	148	-
140	Hecla Mining Co.	719	0.01
8	HEICO Corp., Class A	1,898	0.02
5	HEICO Corp., Class B	1,583	0.02
5	Heidrick & Struggles International, Inc.	198	-
5	Helen of Troy Ltd.	130	-
7	Helios Technologies, Inc.	212	-
42	Helix Energy Solutions Group, Inc.	258	-
23	Helmerich & Payne, Inc.	347	-
2	Hennessy Advisors, Inc.	19	-
28	Henry Schein, Inc.	1,944	0.02
12	Herbalife Ltd.	90	-
10	Herc Holdings, Inc.	1,210	0.02
14	Heritage Commerce Corp.	131	-
7	Heritage Financial Corp.	170	-
9	Heritage Global, Inc.	20	-
10	Heritage Insurance Holdings, Inc.	240	-
38	Hershey Co.	6,051	0.07
103	Hertz Global Holdings, Inc.	673	0.01
49	Hess Corp.	6,492	0.08
235	Hewlett Packard Enterprise Co.	4,060	0.05
17	Hexcel Corp.	916	0.01
6	HF Foods Group, Inc.	22	-
41	HF Sinclair Corp.	1,478	0.02
1	HighPeak Energy, Inc.	14	-
15	Hillenbrand, Inc.	290	-
41	Hillman Solutions Corp.	298	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
8	Hilltop Holdings, Inc.	241	-
23	Hilton Grand Vacations, Inc.	885	0.01
19	Hilton Worldwide Holdings, Inc.	4,771	0.06
22	Hims & Hers Health, Inc.	1,265	0.02
-	Hingham Institution For Savings	92	-
5	Hippo Holdings, Inc.	121	-
3	HireQuest, Inc.	25	-
11	HNI Corp.	519	0.01
54	Hologic, Inc.	3,330	0.04
2	Home Bancorp, Inc.	89	-
44	Home BancShares, Inc.	1,253	0.02
71	Home Depot, Inc.	26,043	0.31
1	Home Federal Bancorp, Inc. of Louisiana	16	-
3	HomeStreet, Inc.	39	-
4	HomeTrust Bancshares, Inc.	139	-
24	Honest Co., Inc.	123	-
70	Honeywell International, Inc.	15,869	0.19
3	Hooker Furnishings Corp.	25	-
36	Hope Bancorp, Inc.	363	0.01
9	Horace Mann Educators Corp.	387	0.01
9	Horizon Bancorp, Inc.	140	-
123	Hormel Foods Corp.	3,760	0.05
11	Houlihan Lokey, Inc.	1,845	0.02
1	Hovnanian Enterprises, Inc.	130	-
11	Howard Hughes Holdings, Inc.	722	0.01
29	Howmet Aerospace, Inc.	4,908	0.06
116	HP, Inc.	2,884	0.04
17	Hub Group, Inc.	569	0.01
9	Hubbell, Inc.	3,513	0.04
2	HubSpot, Inc.	1,170	0.01
-	Hudson Global, Inc.	4	-
12	Hudson Technologies, Inc.	84	-
24	Humana, Inc.	5,627	0.07
234	Huntington Bancshares, Inc.	3,655	0.04
8	Huntington Ingalls Industries, Inc.	1,873	0.02
22	Huntsman Corp.	245	-
1	Hurco Cos., Inc.	17	-
5	Huron Consulting Group, Inc.	647	0.01
8	Hyatt Hotels Corp.	1,026	0.01
32	Hyliion Holdings Corp.	49	-
4	Hyster-Yale, Inc.	161	-
4	I3 Verticals, Inc.	92	-
4	IBEX Holdings Ltd.	103	-
2	iCAD, Inc.	8	-
4	ICF International, Inc.	349	-
7	Ichor Holdings Ltd.	105	-
13	ICON PLC	1,681	0.02
5	ICU Medical, Inc.	741	0.01
8	IDACORP, Inc.	915	0.01
1	Ideal Power, Inc.	4	-
5	Identiv, Inc.	18	-
12	IDEX Corp.	2,194	0.03
11	IDEXX Laboratories, Inc.	5,691	0.07
6	IDT Corp.	388	0.01
5	IES Holdings, Inc.	1,276	0.02
-	IF Bancorp, Inc.	12	-
4	IGM Biosciences, Inc.	5	-
5	Ikena Oncology, Inc.	6	-
37	Illinois Tool Works, Inc.	9,164	0.11
18	Illumina, Inc.	1,464	0.02
8	IMARA, Inc.	-	-
10	IMAX Corp.	286	-
2	ImmuCell Corp.	11	-
5	Immunic, Inc.	3	-
1	Immunovant, Inc.	16	-
43	Incyte Corp.	2,794	0.03
10	Independent Bank Corp. (Massachusetts)	588	0.01
5	Independent Bank Corp. (Michigan)	149	-
19	indie Semiconductor, Inc.	49	-
40	Informatica, Inc.	962	0.01
9	Information Services Group, Inc.	44	-
3	InfuSystem Holdings, Inc.	17	-
67	Ingersoll Rand, Inc.	5,450	0.07
11	Ingevity Corp.	438	0.01
4	Ingles Markets, Inc.	247	-
16	Ingredion, Inc.	2,197	0.03
3	Inmune Bio, Inc.	22	-
3	Innodata, Inc.	137	-
5	Innospec, Inc.	447	0.01
4	Innovative Solutions & Support, Inc.	45	-
8	Innovex International, Inc.	108	-
21	Innoviva, Inc.	402	0.01
6	Inogen, Inc.	39	-
4	Inotiv, Inc.	10	-
4	Inovio Pharmaceuticals, Inc.	8	-
2	Inozyme Pharma, Inc.	10	-
1	Inseego Corp.	10	-
7	Insight Enterprises, Inc.	962	0.01
13	Insmed, Inc.	936	0.01
6	Insperity, Inc.	412	0.01
4	Inspire Medical Systems, Inc.	486	0.01
2	Inspired Entertainment, Inc.	19	-
7	Installed Building Products, Inc.	1,104	0.01
5	Insteel Industries, Inc.	188	-
1	Instil Bio, Inc.	27	-
8	Insulet Corp.	2,496	0.03
5	Intapp, Inc.	284	-
8	Integer Holdings Corp.	922	0.01
11	Integra LifeSciences Holdings Corp.	143	-
38	Integral Ad Science Holding Corp.	305	-
353	Intel Corp.	6,896	0.08
16	Intellia Therapeutics, Inc.	113	-
6	Interactive Brokers Group, Inc.	1,233	0.02
50	Intercontinental Exchange, Inc.	9,036	0.11
8	InterDigital, Inc.	1,710	0.02
14	Interface, Inc.	281	-
14	International Bancshares Corp.	894	0.01
83	International Business Machines Corp.	21,602	0.26
42	International Flavors & Fragrances, Inc.	3,183	0.04
10	International Money Express, Inc.	112	-
38	International Paper Co. (UK listing)	1,837	0.02
62	International Paper Co. (US listing)	2,978	0.04
13	International Seaways, Inc.	499	0.01
6	Interparfums, Inc.	868	0.01
85	Interpublic Group of Cos., Inc.	2,026	0.02
-	inTEST Corp.	2	-
3	Intrepid Potash, Inc.	114	-
9	Intuit, Inc.	6,882	0.08
5	Intuitive Surgical, Inc.	2,720	0.03
99	Invesco Ltd.	1,437	0.02
2	Investar Holding Corp.	41	-
-	Investors Title Co.	95	-
62	Iovance Biotherapeutics, Inc.	108	-
8	IPG Photonics Corp.	507	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
29	IQVIA Holdings, Inc.	4,090	0.05
2	iRadimed Corp.	123	-
31	Iridium Communications, Inc.	789	0.01
1	iRobot Corp.	3	-
7	iTeos Therapeutics, Inc.	72	-
10	Itron, Inc.	1,150	0.01
14	ITT, Inc.	2,097	0.03
4	Ivanhoe Electric, Inc.	29	-
5	J Jill, Inc.	78	-
4	J&J Snack Foods Corp.	510	0.01
26	J.M. Smucker Co.	2,959	0.04
31	Jabil, Inc.	5,136	0.06
13	Jack Henry & Associates, Inc.	2,272	0.03
3	Jack in the Box, Inc.	53	-
24	Jackson Financial, Inc.	1,945	0.02
25	Jacobs Solutions, Inc.	3,123	0.04
3	JAKKS Pacific, Inc.	60	-
4	James River Group Holdings Ltd.	26	-
25	Jamf Holding Corp.	258	-
35	Janus Henderson Group PLC	1,278	0.02
41	Janus International Group, Inc.	333	-
15	Jazz Pharmaceuticals PLC	1,595	0.02
23	JB Hunt Transport Services, Inc.	3,215	0.04
3	JBT Marel Corp.	331	-
46	Jefferies Financial Group, Inc.	2,237	0.03
16	JELD-WEN Holding, Inc.	59	-
2	Jerash Holdings U.S., Inc.	6	-
76	JetBlue Airways Corp.	385	0.01
17	JFrog Ltd.	734	0.01
2	John B Sanfilippo & Son, Inc.	148	-
13	John Wiley & Sons, Inc., Class A	503	0.01
323	Johnson & Johnson	50,178	0.60
59	Johnson Controls International PLC	5,970	0.07
2	Johnson Outdoors, Inc.	47	-
1	Joint Corp.	16	-
11	Jones Lang LaSalle, Inc.	2,354	0.03
193	JPMorgan Chase & Co.	50,936	0.61
63	Juniper Networks, Inc.	2,259	0.03
2	Kadant, Inc.	722	0.01
3	Kaiser Aluminum Corp.	250	-
1	Kalaris Therapeutics, Inc.	2	-
5	KalVista Pharmaceuticals, Inc.	63	-
4	Karat Packaging, Inc.	116	-
16	KB Home	817	0.01
35	KBR, Inc.	1,843	0.02
15	Kearny Financial Corp.	89	-
8	Kelly Services, Inc.	88	-
14	Kemper Corp.	906	0.01
19	Kennametal, Inc.	410	0.01
29	Kennedy-Wilson Holdings, Inc.	187	-
195	Kenvue, Inc.	4,653	0.06
1	Kestrel Group Ltd.	21	-
125	Keurig Dr. Pepper, Inc.	4,207	0.05
-	Kewaunee Scientific Corp.	17	-
1	Key Tronic Corp.	4	-
230	KeyCorp	3,641	0.04
23	Keysight Technologies, Inc.	3,663	0.04
5	Kforce, Inc.	192	-
5	Kimball Electronics, Inc.	95	-
41	Kimberly-Clark Corp.	5,962	0.07
192	Kinder Morgan, Inc.	5,387	0.07
10	Kinetik Holdings, Inc.	444	0.01
2	Kingstone Cos., Inc.	38	-
9	Kiniksa Pharmaceuticals International PLC	234	-
4	Kinnate Biopharma, Inc.	-	-
3	Kinsale Capital Group, Inc.	1,630	0.02
13	Kirby Corp.	1,434	0.02
37	KKR & Co., Inc.	4,464	0.05
17	KLA Corp.	12,759	0.15
7	Klaviyo, Inc.	228	-
13	Knife River Corp.	1,235	0.02
35	Knight-Swift Transportation Holdings, Inc.	1,569	0.02
21	Knowles Corp.	342	-
20	Kodiak Gas Services, Inc.	724	0.01
10	Kodiak Sciences, Inc.	33	-
29	Kohl's Corp.	233	-
11	Kontoor Brands, Inc.	738	0.01
6	Koppers Holdings, Inc.	192	-
12	Korn Ferry	850	0.01
1	KORU Medical Systems, Inc.	2	-
126	Kosmos Energy Ltd.	210	-
186	Kraft Heinz Co.	4,972	0.06
35	Kratos Defense & Security Solutions, Inc.	1,288	0.02
34	Krispy Kreme, Inc.	99	-
160	Kroger Co.	10,889	0.13
16	Kronos Worldwide, Inc.	101	-
4	Krystal Biotech, Inc.	510	0.01
14	Kulicke & Soffa Industries, Inc.	448	0.01
16	Kura Oncology, Inc.	92	-
1	Kura Sushi USA, Inc.	85	-
3	KVH Industries, Inc.	16	-
13	Kymera Therapeutics, Inc.	373	0.01
73	Kyndryl Holdings, Inc.	2,846	0.03
2	L.B. Foster Co.	43	-
17	L3Harris Technologies, Inc.	4,187	0.05
14	Labcorp Holdings, Inc.	3,458	0.04
-	Laird Superfood, Inc.	1	-
6	Lakeland Financial Corp.	346	-
2	Lakeland Industries, Inc.	35	-
136	Lam Research Corp.	10,993	0.13
35	Lamb Weston Holdings, Inc.	1,929	0.02
5	Lancaster Colony Corp.	893	0.01
1	Landmark Bancorp, Inc.	39	-
6	Lands' End, Inc.	52	-
6	Landsea Homes Corp.	71	-
6	Landstar System, Inc.	861	0.01
14	Lantheus Holdings, Inc.	1,057	0.01
2	Lantronix, Inc.	4	-
98	Las Vegas Sands Corp.	4,029	0.05
26	Latham Group, Inc.	147	-
11	Lattice Semiconductor Corp.	508	0.01
44	Laureate Education, Inc.	980	0.01
31	Lazard, Inc.	1,349	0.02
10	La-Z-Boy, Inc.	417	0.01
7	LCI Industries	635	0.01
3	LCNB Corp.	42	-
12	Lear Corp.	1,119	0.01
5	Legacy Housing Corp.	116	-
23	Legalzoom.com, Inc.	207	-
16	Leggett & Platt, Inc.	149	-
24	Leidos Holdings, Inc.	3,637	0.04
3	LeMaitre Vascular, Inc.	272	-
1	Lemonade, Inc.	39	-
26	LendingClub Corp.	264	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
3	LendingTree, Inc.	99	-
36	Lennar Corp., Class A	3,781	0.05
4	Lennar Corp., Class B	360	-
6	Lennox International, Inc.	3,631	0.04
1	LENSAR, Inc.	9	-
1	LENZ Therapeutics, Inc.	25	-
37	Leonardo DRS, Inc.	1,584	0.02
17	Leslie's, Inc.	13	-
25	Levi Strauss & Co.	434	0.01
5	LGI Homes, Inc.	239	-
1	LGL Group, Inc.	10	-
5	Liberty Broadband Corp., Class A	492	0.01
34	Liberty Broadband Corp., Class C	3,235	0.04
54	Liberty Energy, Inc.	622	0.01
36	Liberty Global Ltd. (non-voting rights)	354	-
38	Liberty Global Ltd. (voting rights)	363	-
14	Liberty Latin America Ltd., Class A	68	-
55	Liberty Latin America Ltd., Class C	274	-
4	Liberty Media Corp.-Liberty Formula One, Class A	388	0.01
36	Liberty Media Corp.-Liberty Formula One, Class C	3,495	0.04
5	Liberty Media Corp.-Liberty Live, Class A	342	-
10	Liberty Media Corp.-Liberty Live, Class C	746	0.01
52	Life Time Group Holdings, Inc.	1,478	0.02
87	LifeStance Health Group, Inc.	516	0.01
4	Lifetime Brands, Inc.	14	-
3	Lifevantage Corp.	42	-
3	Lifeway Foods, Inc.	68	-
4	Ligand Pharmaceuticals, Inc.	441	0.01
11	Light & Wonder, Inc.	983	0.01
6	LightPath Technologies, Inc.	18	-
3	Limbach Holdings, Inc.	353	-
4	Limoneira Co.	57	-
7	Lincoln Educational Services Corp.	169	-
12	Lincoln Electric Holdings, Inc.	2,326	0.03
41	Lincoln National Corp.	1,359	0.02
7	Lindblad Expeditions Holdings, Inc.	70	-
31	Linde PLC	14,325	0.17
2	Lindsay Corp.	332	-
1	LINKBANCORP, Inc.	10	-
24	Lionsgate Studios Corp.	170	-
7	Liquidity Services, Inc.	170	-
7	Lithia Motors, Inc.	2,258	0.03
6	Littelfuse, Inc.	1,154	0.01
12	LivaNova PLC	503	0.01
40	Live Nation Entertainment, Inc.	5,505	0.07
9	Live Oak Bancshares, Inc.	255	-
-	Live Ventures, Inc.	8	-
15	LiveRamp Holdings, Inc.	486	0.01
58	LKQ Corp.	2,345	0.03
21	loanDepot, Inc.	27	-
2	Loar Holdings, Inc.	200	-
45	Loews Corp.	3,986	0.05
19	Louisiana-Pacific Corp.	1,701	0.02
4	Lovesac Co.	69	-
45	Lowe's Cos., Inc.	10,215	0.12
18	LPL Financial Holdings, Inc.	6,926	0.08
21	LSB Industries, Inc.	160	-
7	LSI Industries, Inc.	119	-
569	Lucid Group, Inc.	1,268	0.02
7	Lucky Strike Entertainment Corp.	58	-
22	Lululemon Athletica, Inc.	6,833	0.08
244	Lumen Technologies, Inc.	957	0.01
13	Lumentum Holdings, Inc.	909	0.01
5	Luxfer Holdings PLC	56	-
63	Lyft, Inc.	954	0.01
62	LyondellBasell Industries NV	3,499	0.04
26	M&T Bank Corp.	4,778	0.06
2	M/I Homes, Inc.	229	-
13	MACOM Technology Solutions Holdings, Inc.	1,574	0.02
11	MacroGenics, Inc.	16	-
83	Macy's, Inc.	983	0.01
8	Madison Square Garden Entertainment Corp.	291	-
3	Madison Square Garden Sports Corp.	506	0.01
7	Magnachip Semiconductor Corp.	25	-
4	Magnera Corp.	46	-
35	Magnite, Inc.	570	0.01
58	Magnolia Oil & Gas Corp.	1,255	0.02
1	Magyar Bancorp, Inc.	14	-
2	MainStreet Bancshares, Inc.	31	-
6	Malibu Boats, Inc.	172	-
7	Mama's Creations, Inc.	59	-
3	Mammoth Energy Services, Inc.	8	-
11	Manhattan Associates, Inc.	2,162	0.03
6	Manitowoc Co., Inc.	68	-
-	Mannatech, Inc.	4	-
43	MannKind Corp.	177	-
10	ManpowerGroup, Inc.	441	0.01
44	Maplebear, Inc.	2,001	0.02
58	Marathon Petroleum Corp.	9,319	0.11
21	Maravai LifeSciences Holdings, Inc.	48	-
6	Marchex, Inc.	9	-
9	Marcus & Millichap, Inc.	264	-
7	Marcus Corp.	121	-
6	Marine Products Corp.	51	-
6	MarineMax, Inc.	129	-
2	Markel Group, Inc.	4,841	0.06
7	MarketAxess Holdings, Inc.	1,408	0.02
95	Marqeta, Inc.	512	0.01
19	Marriott International, Inc.	4,983	0.06
7	Marriott Vacations Worldwide Corp.	468	0.01
67	Marsh & McLennan Cos., Inc.	15,687	0.19
19	Marten Transport Ltd.	249	-
10	Martin Marietta Materials, Inc.	5,304	0.06
61	Marvell Technology, Inc.	3,659	0.04
31	Masco Corp.	1,910	0.02
7	Masimo Corp.	1,199	0.02
19	MasTec, Inc.	2,895	0.04
3	Mastech Digital, Inc.	20	-
31	Masterbrand, Inc.	312	-
56	Mastercard, Inc.	32,959	0.40
3	MasterCraft Boat Holdings, Inc.	51	-
34	Matador Resources Co.	1,466	0.02
35	Match Group, Inc.	1,045	0.01
5	Materion Corp.	358	-
12	Mativ Holdings, Inc.	70	-
7	Matrix Service Co.	85	-
11	Matson, Inc.	1,255	0.02
87	Mattel, Inc.	1,641	0.02
8	Matthews International Corp.	176	-
2	Maui Land & Pineapple Co., Inc.	28	-
22	MaxCyte, Inc.	53	-
13	Maximus, Inc.	959	0.01
18	MaxLinear, Inc.	210	-
4	Mayville Engineering Co., Inc.	70	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
39	McCormick & Co., Inc. (non-voting rights)	2,861	0.03
2	McCormick & Co., Inc. (voting rights)	132	-
32	McDonald's Corp.	10,114	0.12
10	McEwen Mining, Inc.	82	-
6	McGrath RentCorp	648	0.01
10	McKesson Corp.	7,545	0.09
44	MDU Resources Group, Inc.	748	0.01
5	Medallion Financial Corp.	50	-
12	MediciNova, Inc.	17	-
2	Medifast, Inc.	29	-
5	Medpace Holdings, Inc.	1,600	0.02
118	Medtronic PLC	9,781	0.12
7	MeiraGTx Holdings PLC	38	-
3	Mercantile Bank Corp.	148	-
18	Mercer International, Inc.	65	-
10	Merchants Bancorp	314	-
227	Merck & Co., Inc.	17,432	0.21
13	Mercury General Corp.	853	0.01
13	Mercury Systems, Inc.	655	0.01
3	Meridian Corp.	34	-
17	Meridianlink, Inc.	284	-
8	Merit Medical Systems, Inc.	793	0.01
7	Meritage Homes Corp.	438	0.01
2	Merrimack Pharmaceuticals, Inc.	-	-
1	Mesa Laboratories, Inc.	82	-
161	Meta Platforms, Inc.	104,311	1.25
11	Metallus, Inc.	134	-
7	Methode Electronics, Inc.	55	-
120	MetLife, Inc.	9,417	0.11
6	Metrocity Bankshares, Inc.	162	-
2	Metropolitan Bank Holding Corp.	150	-
2	Mettler-Toledo International, Inc.	2,858	0.03
5	MGE Energy, Inc.	479	0.01
60	MGIC Investment Corp.	1,578	0.02
73	MGM Resorts International	2,307	0.03
2	MGP Ingredients, Inc.	70	-
84	Microchip Technology, Inc.	4,903	0.06
135	Micron Technology, Inc.	12,720	0.15
475	Microsoft Corp.	218,785	2.62
4	Mid Penn Bancorp, Inc.	115	-
13	Middleby Corp.	1,870	0.02
1	Middlefield Banc Corp.	40	-
2	Middlesex Water Co.	142	-
5	Midland States Bancorp, Inc.	77	-
5	MidWestOne Financial Group, Inc.	132	-
3	Miller Industries, Inc.	133	-
14	MillerKnoll, Inc.	242	-
18	MiMedx Group, Inc.	119	-
2	MIND Technology, Inc.	13	-
7	Minerals Technologies, Inc.	407	0.01
5	Mineralys Therapeutics, Inc.	75	-
10	Mirati Therapeutics, Inc.	31	-
52	Mirion Technologies, Inc.	993	0.01
16	Mission Produce, Inc.	182	-
60	Mister Car Wash, Inc.	426	0.01
6	Mistras Group, Inc.	48	-
10	Mitek Systems, Inc.	93	-
15	MKS, Inc.	1,193	0.01
22	Mobileye Global, Inc.	363	0.01
50	Moderna, Inc.	1,341	0.02
14	Modine Manufacturing Co.	1,303	0.02
2	ModivCare, Inc.	3	-
8	Moelis & Co.	448	0.01
14	Mohawk Industries, Inc.	1,390	0.02
11	Molina Healthcare, Inc.	3,289	0.04
44	Molson Coors Beverage Co.	2,383	0.03
1	Monarch Casino & Resort, Inc.	70	-
164	Mondelez International, Inc.	11,081	0.13
2	MongoDB, Inc.	413	0.01
4	Monolithic Power Systems, Inc.	2,395	0.03
4	Monro, Inc.	69	-
85	Monster Beverage Corp.	5,447	0.07
3	Montauk Renewables, Inc.	6	-
2	Monte Rosa Therapeutics, Inc.	10	-
6	Montrose Environmental Group, Inc.	122	-
20	Moody's Corp.	9,715	0.12
7	Moog, Inc.	1,246	0.02
3	MoonLake Immunotherapeutics	120	-
83	Morgan Stanley	10,585	0.13
6	Morningstar, Inc.	1,814	0.02
57	Mosaic Co.	2,076	0.03
4	Motorcar Parts of America, Inc.	43	-
21	Motorola Solutions, Inc.	8,838	0.11
4	Movado Group, Inc.	57	-
27	MP Materials Corp.	589	0.01
16	Mr. Cooper Group, Inc.	2,009	0.02
22	MRC Global, Inc.	277	-
7	MSA Safety, Inc.	1,137	0.01
13	MSC Industrial Direct Co., Inc.	1,082	0.01
6	MSCI, Inc.	3,518	0.04
1	M-Tron Industries, Inc.	34	-
29	Mueller Industries, Inc.	2,237	0.03
31	Mueller Water Products, Inc.	758	0.01
40	Murphy Oil Corp.	846	0.01
4	Murphy USA, Inc.	1,904	0.02
3	MVB Financial Corp.	49	-
8	Myers Industries, Inc.	96	-
3	MYR Group, Inc.	528	0.01
19	Myriad Genetics, Inc.	81	-
35	N-able, Inc.	275	-
2	Nabors Industries Ltd.	46	-
1	NACCO Industries, Inc.	43	-
-	NanoViricides, Inc.	-	-
5	Napco Security Technologies, Inc.	132	-
47	Nasdaq, Inc.	3,898	0.05
9	Natera, Inc.	1,368	0.02
-	Nathan's Famous, Inc.	52	-
8	National Bank Holdings Corp.	298	-
1	National Bankshares, Inc.	35	-
14	National Beverage Corp.	655	0.01
19	National CineMedia, Inc.	105	-
5	National Energy Services Reunited Corp.	28	-
13	National Fuel Gas Co.	1,064	0.01
4	National HealthCare Corp.	441	0.01
5	National Research Corp.	68	-
16	National Vision Holdings, Inc.	310	-
1	Natural Alternatives International, Inc.	4	-
3	Natural Gas Services Group, Inc.	82	-
7	Natural Grocers by Vitamin Cottage, Inc.	332	-
4	Nature's Sunshine Products, Inc.	70	-
27	Navient Corp.	360	-
34	Navitas Semiconductor Corp.	173	-
11	NBT Bancorp, Inc.	473	0.01
27	nCino, Inc.	709	0.01

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
21	NCR Atleos Corp.	551	0.01
42	NCR Voyix Corp.	461	0.01
1	NCS Multistage Holdings, Inc.	17	-
38	Nektar Therapeutics	28	-
6	Nelnet, Inc.	658	0.01
4	Neogen Corp.	21	-
26	NeoGenomics, Inc.	193	-
8	NerdWallet, Inc.	86	-
12	Net Power, Inc.	25	-
39	NetApp, Inc.	3,873	0.05
31	Netflix, Inc.	37,350	0.45
6	NETGEAR, Inc.	183	-
16	NetScout Systems, Inc.	373	0.01
1	NetSol Technologies, Inc.	3	-
3	Network-1 Technologies, Inc.	4	-
15	Neurocrine Biosciences, Inc.	1,824	0.02
33	New Fortress Energy, Inc.	83	-
24	New Jersey Resources Corp.	1,101	0.01
30	New York Times Co.	1,690	0.02
94	Newell Brands, Inc.	500	0.01
38	Newmark Group, Inc.	418	0.01
2	NewMarket Corp.	1,579	0.02
32	Newmont Corp. (Australia listing)	1,667	0.02
143	Newmont Corp. (US listing)	7,547	0.09
83	News Corp., Class A	2,337	0.03
41	News Corp., Class B	1,354	0.02
4	Nexa Resources SA	19	-
12	Nexstar Media Group, Inc.	2,026	0.02
13	Next Bridge Hydrocarbons, Inc.	-	-
43	Nextdoor Holdings, Inc.	66	-
90	NextEra Energy, Inc.	6,329	0.08
38	NEXTracker, Inc.	2,172	0.03
5	NI Holdings, Inc.	64	-
2	Niagen Bioscience, Inc.	24	-
3	Nicolet Bankshares, Inc.	413	0.01
149	NIKE, Inc.	8,999	0.11
64	NiSource, Inc.	2,527	0.03
13	Nkarta, Inc.	23	-
5	NL Industries, Inc.	37	-
11	nLight, Inc.	159	-
19	NMI Holdings, Inc.	757	0.01
7	NN, Inc.	14	-
28	Noble Corp. PLC (US listing)	685	0.01
42	Nordic American Tankers Ltd.	112	-
10	Nordson Corp.	2,144	0.03
21	Norfolk Southern Corp.	5,248	0.06
2	Northeast Bank	203	-
3	Northeast Community Bancorp, Inc.	62	-
33	Northern Oil & Gas, Inc.	874	0.01
2	Northern Technologies International Corp.	14	-
38	Northern Trust Corp.	4,078	0.05
11	Northfield Bancorp, Inc.	124	-
1	Northrim BanCorp, Inc.	114	-
13	Northrop Grumman Corp.	6,257	0.08
29	Northwest Bancshares, Inc.	357	-
5	Northwest Natural Holding Co.	219	-
2	Northwest Pipe Co.	86	-
9	Northwestern Energy Group, Inc.	487	0.01
134	Norwegian Cruise Line Holdings Ltd.	2,358	0.03
2	Norwood Financial Corp.	45	-
84	NOV, Inc.	1,010	0.01
6	Novanta, Inc.	730	0.01
21	NPK International, Inc.	167	-
57	NRG Energy, Inc.	8,836	0.11
11	Nu Skin Enterprises, Inc.	92	-
28	Nucor Corp.	3,070	0.04
12	Nurix Therapeutics, Inc.	129	-
39	Nutanix, Inc.	2,954	0.04
1	Nutex Health, Inc.	120	-
64	Nuvation Bio, Inc.	136	-
11	NV5 Global, Inc.	253	-
1	NVE Corp.	72	-
35	nVent Electric PLC	2,293	0.03
1,967	NVIDIA Corp.	265,777	3.19
1	NVR, Inc.	4,127	0.05
42	NXP Semiconductors NV	8,045	0.10
2	Oak Valley Bancorp	42	-
151	Occidental Petroleum Corp.	6,140	0.07
31	Oceaneering International, Inc.	593	0.01
18	OceanFirst Financial Corp.	305	-
10	ODP Corp.	170	-
11	OFG Bancorp	462	0.01
29	OGE Energy Corp.	1,274	0.02
1	Ohio Valley Banc Corp.	26	-
37	O-I Glass, Inc.	489	0.01
13	Oil States International, Inc.	56	-
3	Oil-Dri Corp. of America	126	-
32	Okta, Inc.	3,286	0.04
62	Olaplex Holdings, Inc.	81	-
30	Old Dominion Freight Line, Inc.	4,783	0.06
2	Old Market Capital Corp.	11	-
71	Old National Bancorp	1,486	0.02
1	Old Point Financial Corp.	37	-
60	Old Republic International Corp.	2,251	0.03
10	Old Second Bancorp, Inc.	164	-
15	Olema Pharmaceuticals, Inc.	80	-
38	Olin Corp.	740	0.01
12	Ollie's Bargain Outlet Holdings, Inc.	1,310	0.02
26	Olo, Inc.	225	-
3	Olympic Steel, Inc.	100	-
1	Omega Flex, Inc.	44	-
1	OmniAb, Inc. (12.50 earnout)	-	-
1	OmniAb, Inc. (15.00 earnout)	-	-
23	OmniAb, Inc. (voting rights)	29	-
10	Omnicell, Inc.	289	-
55	Omnicom Group, Inc.	4,034	0.05
75	ON Semiconductor Corp.	3,137	0.04
11	ON24, Inc.	63	-
9	ONE Gas, Inc.	646	0.01
3	One Stop Systems, Inc.	7	-
32	OneMain Holdings, Inc.	1,643	0.02
87	ONEOK, Inc.	7,036	0.09
10	OneSpan, Inc.	158	-
23	OneSpaWorld Holdings Ltd.	433	0.01
3	OneWater Marine, Inc.	43	-
2	Onity Group, Inc.	68	-
10	Onto Innovation, Inc.	902	0.01
5	Ooma, Inc.	72	-
4	OP Bancorp	46	-
21	Open Lending Corp.	37	-
204	Opendoor Technologies, Inc.	133	-
24	OPENLANE, Inc.	540	0.01
1	Opiant Pharmaceuticals, Inc.	-	-
16	OPKO Health, Inc.	21	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
8	Oportun Financial Corp.	51	-
3	Oppenheimer Holdings, Inc.	169	-
1	Optex Systems Holdings, Inc.	11	-
1	OptimizeRx Corp.	16	-
33	Option Care Health, Inc.	1,071	0.01
120	Oracle Corp. (US listing)	19,834	0.24
4	Oramed Pharmaceuticals, Inc.	10	-
2	Orange County Bancorp, Inc.	53	-
15	OraSure Technologies, Inc.	44	-
4	Orchestra BioMed Holdings, Inc.	12	-
5	O'Reilly Automotive, Inc.	6,330	0.08
27	Organogenesis Holdings, Inc.	74	-
66	Organon & Co.	606	0.01
12	ORIC Pharmaceuticals, Inc.	99	-
6	Origin Bancorp, Inc.	215	-
7	Orion Group Holdings, Inc.	56	-
21	Orion SA	230	-
1	Ormat Technologies, Inc. (Israel listing)	48	-
14	Ormat Technologies, Inc. (US listing)	1,010	0.01
4	Orrstown Financial Services, Inc.	113	-
9	Orthofix Medical, Inc.	103	-
6	OrthoPediatrics Corp.	112	-
49	Oscar Health, Inc.	670	0.01
15	Oshkosh Corp.	1,486	0.02
4	OSI Systems, Inc.	878	0.01
31	Otis Worldwide Corp.	2,980	0.04
9	Otonomy, Inc.	1	-
6	Otter Tail Corp.	460	0.01
12	Ouster, Inc.	141	-
9	Outbrain, Inc.	23	-
8	Outdoor Holding Co.	12	-
51	Ovintiv, Inc. (Canada listing)	1,838	0.02
21	Ovintiv, Inc. (US listing)	770	0.01
20	Owens & Minor, Inc.	134	-
24	Owens Corning	3,226	0.04
4	Oxford Industries, Inc.	227	-
68	PACCAR, Inc.	6,419	0.08
6	Pacific Biosciences of California, Inc.	6	-
22	Pacific Premier Bancorp, Inc.	464	0.01
10	Pacira BioSciences, Inc.	267	-
16	Packaging Corp. of America	3,148	0.04
68	Palantir Technologies, Inc.	8,936	0.11
-	Palladyne AI Corp.	1	-
20	Palo Alto Networks, Inc.	3,855	0.05
4	Palomar Holdings, Inc.	764	0.01
5	PAMT Corp.	68	-
9	Pangaea Logistics Solutions Ltd.	42	-
5	Papa John's International, Inc.	217	-
19	Par Pacific Holdings, Inc.	408	0.01
9	PAR Technology Corp.	607	0.01
2	Paramount Global, Class A	43	-
91	Paramount Global, Class B	1,102	0.01
5	Park Aerospace Corp.	62	-
4	Park National Corp.	586	0.01
3	Parke Bancorp, Inc.	57	-
12	Parker-Hannifin Corp.	8,034	0.10
2	Park-Ohio Holdings Corp.	45	-
24	Parsons Corp.	1,530	0.02
7	Pathward Financial, Inc.	578	0.01
10	Patrick Industries, Inc.	824	0.01
37	Patterson-UTI Energy, Inc.	202	-
60	Paychex, Inc.	9,406	0.11
12	Paycom Software, Inc.	3,031	0.04
5	Paylocity Holding Corp.	900	0.01
4	Paymentus Holdings, Inc.	153	-
87	Payoneer Global, Inc.	594	0.01
119	PayPal Holdings, Inc.	8,356	0.10
14	Paysafe Ltd.	172	-
11	Paysign, Inc.	50	-
34	PBF Energy, Inc.	653	0.01
6	PC Connection, Inc.	383	0.01
3	PCB Bancorp	50	-
6	PDF Solutions, Inc.	103	-
23	PDL BioPharma, Inc.	10	-
4	PDS Biotechnology Corp.	5	-
37	Peabody Energy Corp.	485	0.01
4	Peapack-Gladstone Financial Corp.	104	-
20	Pediatrix Medical Group, Inc.	279	-
12	Pegasystems, Inc.	1,186	0.01
13	Penguin Solutions, Inc.	223	-
31	Penn Entertainment, Inc.	454	0.01
7	Pennant Group, Inc.	215	-
1	Penns Woods Bancorp, Inc.	40	-
12	PennyMac Financial Services, Inc.	1,121	0.01
11	Penske Automotive Group, Inc.	1,821	0.02
28	Pentair PLC	2,815	0.03
4	Penumbra, Inc.	1,191	0.01
1	Peoples Bancorp of North Carolina, Inc.	38	-
8	Peoples Bancorp, Inc.	230	-
2	Peoples Financial Services Corp.	99	-
1	PepGen, Inc.	1	-
123	PepsiCo, Inc.	16,141	0.19
16	Perdoceo Education Corp.	544	0.01
39	Performance Food Group Co.	3,462	0.04
14	Performant Healthcare, Inc.	42	-
29	Perimeter Solutions, Inc.	348	-
4	Perma-Fix Environmental Services, Inc.	43	-
2	Perma-Pipe International Holdings, Inc.	32	-
166	Permian Resources Corp.	2,097	0.03
31	Perrigo Co. PLC	819	0.01
19	Personalis, Inc.	89	-
54	Petco Health & Wellness Co., Inc.	199	-
3	PetMed Express, Inc.	10	-
727	Pfizer, Inc.	17,066	0.21
238	PG&E Corp.	4,012	0.05
5	PharmaCyte Biotech, Inc.	6	-
5	Phibro Animal Health Corp.	119	-
82	Philip Morris International, Inc.	14,757	0.18
48	Phillips 66	5,419	0.07
10	Phinia, Inc.	428	0.01
17	Photronics, Inc.	277	-
7	Phreesia, Inc.	168	-
9	PHX Minerals, Inc.	38	-
2	Piedmont Lithium, Inc.	11	-
32	Pilgrim's Pride Corp.	1,597	0.02
17	Pinnacle Financial Partners, Inc.	1,820	0.02
17	Pinnacle West Capital Corp.	1,548	0.02
52	Pinterest, Inc.	1,629	0.02
5	Pioneer Bancorp, Inc.	62	-
-	Pioneer Power Solutions, Inc.	1	-
4	Piper Sandler Cos.	993	0.01
12	Pitney Bowes, Inc.	119	-
3	PJT Partners, Inc.	436	0.01
12	Planet Fitness, Inc.	1,255	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
66	Planet Labs PBC	253	-
36	Playa Hotels & Resorts NV	487	0.01
12	PlayAGS, Inc.	145	-
3	Playstudios, Inc.	4	-
6	Plexus Corp.	812	0.01
107	Plug Power, Inc.	94	-
1	Plumas Bancorp	52	-
4	PMV Pharmaceuticals, Inc.	3	-
35	PNC Financial Services Group, Inc.	6,138	0.07
9	Polaris, Inc.	365	0.01
4	Ponce Financial Group, Inc.	58	-
9	Pool Corp.	2,690	0.03
18	Popular, Inc.	1,890	0.02
12	Portillo's, Inc.	144	-
16	Portland General Electric Co.	661	0.01
4	Poseida Therapeutics, Inc.	2	-
14	Post Holdings, Inc.	1,557	0.02
7	Potbelly Corp.	72	-
3	Powell Industries, Inc.	454	0.01
9	Power Integrations, Inc.	429	0.01
32	Powerfleet, Inc. NJ	144	-
39	PPG Industries, Inc.	4,277	0.05
83	PPL Corp.	2,874	0.04
8	PRA Group, Inc.	119	-
3	Preferred Bank	284	-
1	Preformed Line Products Co.	163	-
21	Premier, Inc.	476	0.01
11	Prestige Consumer Healthcare, Inc.	960	0.01
8	PriceSmart, Inc.	825	0.01
1	PrimeEnergy Resources Corp.	119	-
9	Primerica, Inc.	2,561	0.03
4	Primis Financial Corp.	41	-
75	Primo Brands Corp. (US listing)	2,488	0.03
13	Primoris Services Corp.	929	0.01
2	Princeton Bancorp, Inc.	47	-
51	Principal Financial Group, Inc.	3,961	0.05
1	Priority Technology Holdings, Inc.	7	-
14	Privia Health Group, Inc.	329	-
10	ProAssurance Corp.	238	-
19	Procore Technologies, Inc.	1,252	0.02
249	Procter & Gamble Co.	42,316	0.51
1	Pro-Dex, Inc.	40	-
12	PROG Holdings, Inc.	354	-
13	Progress Software Corp.	804	0.01
63	Progressive Corp.	17,958	0.22
13	Progyny, Inc.	274	-
25	ProPetro Holding Corp.	133	-
21	Prosperity Bancshares, Inc.	1,483	0.02
6	Protara Therapeutics, Inc. (non-voting rights)	18	-
7	Prothena Corp. PLC	34	-
6	Proto Labs, Inc.	212	-
4	Provident Bancorp, Inc.	40	-
2	Provident Financial Holdings, Inc.	25	-
29	Provident Financial Services, Inc.	484	0.01
57	Prudential Financial, Inc.	5,909	0.07
1	PTC Therapeutics, Inc.	31	-
12	PTC, Inc.	1,964	0.02
39	Public Service Enterprise Group, Inc.	3,181	0.04
8	PubMatic, Inc.	98	-
8	Pulmonx Corp.	28	-
42	PulteGroup, Inc.	4,087	0.05
10	Puma Biotechnology, Inc.	33	-
3	Pure Cycle Corp.	33	-
27	Pure Storage, Inc.	1,430	0.02
13	Purple Innovation, Inc.	10	-
4	Pursuit Attractions & Hospitality, Inc.	119	-
12	PVH Corp.	1,007	0.01
8	Q2 Holdings, Inc.	716	0.01
4	QCR Holdings, Inc.	268	-
19	Qorvo, Inc.	1,443	0.02
17	Quad/Graphics, Inc.	99	-
4	Quaker Chemical Corp.	383	0.01
107	QUALCOMM, Inc.	15,538	0.19
6	Qualys, Inc.	791	0.01
4	Quanex Building Products Corp.	65	-
14	Quanta Services, Inc.	4,746	0.06
9	Quanterix Corp.	47	-
79	QuantumScape Corp.	317	-
23	Quest Diagnostics, Inc.	3,913	0.05
3	Quest Resource Holding Corp.	7	-
14	QuidelOrtho Corp.	438	0.01
10	QuinStreet, Inc.	154	-
27	Radian Group, Inc.	925	0.01
10	Radiant Logistics, Inc.	57	-
4	Radius Recycling, Inc.	132	-
12	RadNet, Inc.	687	0.01
3	Rafael Holdings, Inc.	4	-
11	Ralph Lauren Corp.	3,119	0.04
12	Ramaco Resources, Inc., Class A	110	-
2	Ramaco Resources, Inc., Class B	12	-
18	Rambus, Inc.	955	0.01
62	Range Resources Corp.	2,358	0.03
6	Ranger Energy Services, Inc.	61	-
15	Ranpak Holdings Corp.	49	-
2	RAPT Therapeutics, Inc.	2	-
40	Raymond James Financial, Inc.	5,827	0.07
12	Rayonier Advanced Materials, Inc.	46	-
4	RBB Bancorp	71	-
6	RBC Bearings, Inc.	2,272	0.03
1	RCI Hospitality Holdings, Inc.	58	-
2	RCM Technologies, Inc.	47	-
5	RE/MAX Holdings, Inc.	37	-
1	Red River Bancshares, Inc.	82	-
9	Red Rock Resorts, Inc.	416	0.01
2	Red Violet, Inc.	95	-
13	Regal Rexnord Corp.	1,762	0.02
9	Regeneron Pharmaceuticals, Inc.	4,377	0.05
9	REGENXBIO, Inc.	80	-
2	Regional Management Corp.	53	-
186	Regions Financial Corp.	3,991	0.05
15	Reinsurance Group of America, Inc.	3,000	0.04
13	Relay Therapeutics, Inc.	38	-
12	Reliance, Inc.	3,581	0.04
31	Remitly Global, Inc.	655	0.01
12	RenaissanceRe Holdings Ltd.	2,937	0.04
20	Renasant Corp.	712	0.01
18	Repay Holdings Corp.	87	-
12	Repligen Corp.	1,461	0.02
16	Replimune Group, Inc.	147	-
4	ReposiTrak, Inc.	87	-
4	Republic Bancorp, Inc.	254	-
21	Republic Services, Inc.	5,294	0.06
5	Research Solutions, Inc.	13	-
9	Reservoir Media, Inc.	70	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
35	Resideo Technologies, Inc.	727	0.01
23	ResMed, Inc.	5,746	0.07
17	Resolute Forest Products, Inc.	4	-
3	Resources Connection, Inc.	17	-
13	REV Group, Inc.	504	0.01
31	Revolution Medicines, Inc.	1,206	0.02
8	Revolve Group, Inc.	170	-
27	Revvity, Inc.	2,459	0.03
4	REX American Resources Corp.	163	-
47	Reynolds Consumer Products, Inc.	1,045	0.01
14	Rezolute, Inc.	60	-
2	RF Industries Ltd.	10	-
1	RGC Resources, Inc.	19	-
3	RH	572	0.01
35	Ribbon Communications, Inc.	118	-
2	Richardson Electronics Ltd.	22	-
2	Richmond Mutual BanCorp, Inc.	33	-
3	Rigel Pharmaceuticals, Inc.	57	-
5	Riley Exploration Permian, Inc.	120	-
12	RingCentral, Inc.	302	-
69	Riot Platforms, Inc.	555	0.01
6	Riverview Bancorp, Inc.	34	-
246	Rivian Automotive, Inc.	3,581	0.04
22	RLI Corp.	1,662	0.02
4	RMR Group, Inc.	56	-
26	Robert Half, Inc.	1,179	0.01
120	Robinhood Markets, Inc.	7,910	0.10
18	ROBLOX Corp.	1,530	0.02
6	Rocket Cos., Inc.	72	-
39	Rocket Lab Corp.	1,052	0.01
10	Rocket Pharmaceuticals, Inc.	25	-
21	Rockwell Automation, Inc.	6,685	0.08
4	Rockwell Medical, Inc.	4	-
1	Rocky Brands, Inc.	30	-
1	Rocky Mountain Chocolate Factory, Inc.	1	-
2	Rogers Corp.	121	-
138	Roivant Sciences Ltd.	1,521	0.02
20	Roku, Inc.	1,467	0.02
66	Rollins, Inc.	3,763	0.05
1	Root, Inc.	154	-
10	Roper Technologies, Inc.	5,507	0.07
36	Ross Stores, Inc.	5,096	0.06
45	Royal Caribbean Cruises Ltd.	11,661	0.14
14	Royal Gold, Inc.	2,494	0.03
94	Royalty Pharma PLC	3,101	0.04
46	RPC, Inc.	203	-
35	RPM International, Inc.	3,960	0.05
82	RTX Corp.	11,237	0.14
17	Rush Enterprises, Inc., Class A	848	0.01
4	Rush Enterprises, Inc., Class B	216	-
11	Rush Street Interactive, Inc.	146	-
27	RXO, Inc.	416	0.01
4	RxSight, Inc.	60	-
17	Ryder System, Inc.	2,429	0.03
13	Ryerson Holding Corp.	271	-
14	S&P Global, Inc.	6,930	0.08
8	S&T Bancorp, Inc.	307	-
55	Sabre Corp.	139	-
3	Safety Insurance Group, Inc.	279	-
1	Saga Communications, Inc.	16	-
12	Sage Therapeutics, Inc.	78	-
6	Saia, Inc.	1,629	0.02
40	Salesforce, Inc.	10,725	0.13
28	Sally Beauty Holdings, Inc.	248	-
13	Samsara, Inc.	607	0.01
45	Sana Biotechnology, Inc.	97	-
1	Sanara Medtech, Inc.	23	-
18	Sandisk Corp.	670	0.01
10	SandRidge Energy, Inc.	103	-
12	Sanmina Corp.	1,056	0.01
3	Sapiens International Corp. NV (Israel listing)	78	-
14	Sapiens International Corp. NV (US listing)	396	0.01
11	Sarepta Therapeutics, Inc.	400	0.01
10	Savara, Inc.	22	-
1	SB Financial Group, Inc.	25	-
5	ScanSource, Inc.	221	-
211	Schlumberger NV	6,970	0.08
21	Schneider National, Inc.	479	0.01
6	Scholastic Corp.	110	-
10	Schrodinger, Inc.	216	-
12	Science Applications International Corp.	1,365	0.02
13	Scorpio Tankers, Inc.	515	0.01
8	Scotts Miracle-Gro Co.	493	0.01
-	Seaboard Corp.	522	0.01
20	Seacoast Banking Corp. of Florida	511	0.01
4	SEACOR Marine Holdings, Inc.	23	-
11	Seadrill Ltd.	246	-
26	Seagate Technology Holdings PLC	3,044	0.04
42	Sealed Air Corp.	1,359	0.02
1	Seaport Entertainment Group, Inc.	23	-
5	Security National Financial Corp.	47	-
3	Seer, Inc.	6	-
22	SEI Investments Co.	1,873	0.02
29	Select Medical Holdings Corp.	446	0.01
26	Select Water Solutions, Inc.	211	-
13	Selective Insurance Group, Inc.	1,134	0.01
39	Selectquote, Inc.	84	-
2	Semler Scientific, Inc.	80	-
51	Sempra (US listing)	4,002	0.05
16	SEMrush Holdings, Inc.	153	-
1	Seneca Foods Corp., Class A	110	-
30	Sensata Technologies Holding PLC	776	0.01
9	Sensient Technologies Corp.	855	0.01
5	Sensus Healthcare, Inc.	22	-
52	SentinelOne, Inc.	924	0.01
7	Seritage Growth Properties	21	-
41	Service Corp. International	3,226	0.04
2	ServiceNow, Inc.	2,219	0.03
12	ServisFirst Bancshares, Inc.	903	0.01
47	SFL Corp. Ltd.	405	0.01
6	Shake Shack, Inc.	717	0.01
40	SharkNinja, Inc.	3,645	0.04
11	Shenandoah Telecommunications Co.	137	-
30	Sherwin-Williams Co.	10,774	0.13
9	Shift4 Payments, Inc.	856	0.01
27	Shoals Technologies Group, Inc.	126	-
5	Shoe Carnival, Inc.	103	-
9	Shore Bancshares, Inc.	129	-
6	Shutterstock, Inc.	119	-
6	Shyft Group, Inc.	66	-
2	SI-BONE, Inc.	43	-
3	Sierra Bancorp	88	-
2	SIFCO Industries, Inc.	7	-
24	SIGA Technologies, Inc.	144	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
7	Sight Sciences, Inc.	25	-
14	Signet Jewelers Ltd.	923	0.01
24	Silgan Holdings, Inc.	1,322	0.02
7	Silicon Laboratories, Inc.	898	0.01
3	Silvercrest Asset Management Group, Inc.	49	-
29	Simmons First National Corp.	541	0.01
23	Simply Good Foods Co.	795	0.01
7	Simpson Manufacturing Co., Inc.	1,127	0.01
4	Simulations Plus, Inc.	123	-
15	Sinclair, Inc.	211	-
67	Sirius XM Holdings, Inc.	1,449	0.02
44	SiriusPoint Ltd.	871	0.01
7	SiteOne Landscape Supply, Inc.	867	0.01
5	SiTime Corp.	965	0.01
17	Sitio Royalties Corp.	296	-
30	Skechers USA, Inc.	1,884	0.02
2	Skillsoft Corp.	38	-
9	Skyward Specialty Insurance Group, Inc.	579	0.01
8	SkyWater Technology, Inc.	73	-
12	SkyWest, Inc.	1,179	0.01
32	Skyworks Solutions, Inc.	2,232	0.03
73	SLM Corp.	2,370	0.03
36	SM Energy Co.	845	0.01
9	Smart Sand, Inc.	16	-
3	SmartFinancial, Inc.	103	-
12	Smith & Wesson Brands, Inc.	115	-
1	Smith-Midland Corp.	28	-
86	Smurfit WestRock PLC (Ireland listing)	3,734	0.05
50	Smurfit WestRock PLC (UK listing)	2,144	0.03
184	Snap, Inc.	1,518	0.02
12	Snap-on, Inc.	3,983	0.05
8	Snowflake, Inc.	1,745	0.02
245	SoFi Technologies, Inc.	3,260	0.04
3	SolarEdge Technologies, Inc.	60	-
7	Solaris Energy Infrastructure, Inc.	184	-
5	Solid Biosciences, Inc.	17	-
-	Solo Brands, Inc.	-	-
7	Solventum Corp.	493	0.01
36	Somnigroup International, Inc.	2,363	0.03
8	Sonic Automotive, Inc.	529	0.01
1	Sonida Senior Living, Inc.	14	-
26	Sonoco Products Co.	1,188	0.01
20	Sonos, Inc.	206	-
2	Sono-Tek Corp.	8	-
57	Sotera Health Co.	695	0.01
3	SoundThinking, Inc.	47	-
4	South Plains Financial, Inc.	136	-
86	Southern Co.	7,765	0.09
14	Southern Copper Corp.	1,288	0.02
2	Southern First Bancshares, Inc.	66	-
2	Southern Missouri Bancorp, Inc.	121	-
2	Southern States Bancshares, Inc.	63	-
7	Southside Bancshares, Inc.	196	-
22	SouthState Corp.	1,896	0.02
122	Southwest Airlines Co.	4,072	0.05
10	Southwest Gas Holdings, Inc.	732	0.01
8	SpartanNash Co.	158	-
9	Spectrum Brands Holdings, Inc.	529	0.01
16	Spectrum Pharmaceuticals, Inc.	-	-
7	Sphere Entertainment Co.	248	-
9	Spire, Inc.	645	0.01
6	Spok Holdings, Inc.	92	-
6	Sportsman's Warehouse Holdings, Inc.	11	-
7	Spotify Technology SA	4,923	0.06
21	Sprinklr, Inc.	177	-
25	Sprouts Farmers Market, Inc.	4,396	0.05
5	SPS Commerce, Inc.	637	0.01
8	SPX Technologies, Inc.	1,224	0.02
3	SR Bancorp, Inc.	38	-
3	SRAX, Inc.	-	-
49	SS&C Technologies Holdings, Inc.	3,999	0.05
9	St. Joe Co.	412	0.01
6	STAAR Surgical Co.	100	-
2	Stabilis Solutions, Inc.	10	-
42	Stagwell, Inc.	189	-
5	Standard Motor Products, Inc.	153	-
3	Standex International Corp.	398	0.01
31	Stanley Black & Decker, Inc.	2,022	0.02
92	Starbucks Corp.	7,713	0.09
2	Starz Entertainment Corp.	33	-
46	State Street Corp.	4,411	0.05
40	Steel Dynamics, Inc.	4,879	0.06
24	Steelcase, Inc.	248	-
12	Stellar Bancorp, Inc.	315	-
4	Stepan Co.	242	-
1	StepStone Group, Inc.	52	-
16	STERIS PLC	3,861	0.05
11	Sterling Bancorp, Inc.	-	-
8	Sterling Infrastructure, Inc.	1,575	0.02
18	Steven Madden Ltd.	448	0.01
6	Stewart Information Services Corp.	384	0.01
23	Stifel Financial Corp.	2,185	0.03
24	Stitch Fix, Inc.	107	-
7	Stock Yards Bancorp, Inc.	497	0.01
11	Stoke Therapeutics, Inc.	110	-
5	Stoneridge, Inc.	25	-
12	StoneX Group, Inc.	980	0.01
5	Strategic Education, Inc.	496	0.01
1	Strattec Security Corp.	64	-
1	Stratus Properties, Inc.	27	-
10	Stride, Inc.	1,540	0.02
20	Stryker Corp.	7,688	0.09
2	Sturm Ruger & Co., Inc.	60	-
2	Summit State Bank	15	-
25	Summit Therapeutics, Inc.	449	0.01
14	Sun Country Airlines Holdings, Inc.	157	-
24	SunCoke Energy, Inc.	192	-
43	Sunrun, Inc.	324	-
3	Superior Group of Cos., Inc.	33	-
13	Supernus Pharmaceuticals, Inc.	406	0.01
27	Surgery Partners, Inc.	645	0.01
3	Surmodics, Inc.	79	-
11	Sutro Biopharma, Inc.	10	-
19	Sweetgreen, Inc.	256	-
2	SWK Holdings Corp.	31	-
14	Sylvamo Corp.	728	0.01
2	Symbotic, Inc.	62	-
10	Synaptics, Inc.	600	0.01
3	Synchronoss Technologies, Inc.	21	-
76	Synchrony Financial	4,363	0.05
11	Syndax Pharmaceuticals, Inc.	118	-
14	Synopsys, Inc.	6,454	0.08
34	Synovus Financial Corp.	1,611	0.02
4	Sypris Solutions, Inc.	8	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
96	Sysco Corp.	7,013	0.08
43	T. Rowe Price Group, Inc.	4,049	0.05
5	Tactile Systems Technology, Inc.	52	-
19	Take-Two Interactive Software, Inc.	4,205	0.05
25	Talkspace, Inc.	81	-
31	Talos Energy, Inc.	247	-
11	Tango Therapeutics, Inc.	24	-
58	Tapestry, Inc.	4,545	0.06
48	Targa Resources Corp.	7,636	0.09
90	Target Corp.	8,425	0.10
5	Target Hospitality Corp.	38	-
-	Tarsus Pharmaceuticals, Inc.	14	-
5	TaskUS, Inc.	85	-
1	Taylor Devices, Inc.	32	-
24	Taylor Morrison Home Corp.	1,352	0.02
19	TD SYNNEX Corp.	2,266	0.03
36	TE Connectivity PLC	5,797	0.07
-	Team, Inc.	-	-
107	TechnipFMC PLC	3,336	0.04
4	TechTarget, Inc.	34	-
12	Tecnoglass, Inc.	1,024	0.01
1	Tectonic Therapeutic, Inc.	12	-
22	Teekay Corp. Ltd.	183	-
9	Teekay Tankers Ltd.	381	0.01
44	TEGNA, Inc.	731	0.01
7	Tejon Ranch Co.	110	-
38	Teladoc Health, Inc.	261	-
8	Teledyne Technologies, Inc.	3,769	0.05
10	Teleflex, Inc.	1,208	0.02
27	Telephone & Data Systems, Inc.	916	0.01
18	Telos Corp.	45	-
4	Tenable Holdings, Inc.	120	-
24	Tenet Healthcare Corp.	4,051	0.05
4	Tennant Co.	295	-
16	Teradata Corp.	347	-
30	Teradyne, Inc.	2,377	0.03
64	Terawulf, Inc.	226	-
18	Terex Corp.	797	0.01
13	Terns Pharmaceuticals, Inc.	41	-
41	Tesla, Inc.	14,316	0.17
43	Tetra Tech, Inc.	1,508	0.02
29	TETRA Technologies, Inc.	77	-
-	Tetraphase Pharmaceuticals, Inc.	-	-
10	Texas Capital Bancshares, Inc.	745	0.01
40	Texas Instruments, Inc.	7,387	0.09
4	Texas Pacific Land Corp.	4,034	0.05
12	Texas Roadhouse, Inc.	2,358	0.03
41	Textron, Inc.	3,039	0.04
38	TFS Financial Corp.	495	0.01
11	Theravance Biopharma, Inc.	105	-
22	Thermo Fisher Scientific, Inc.	8,755	0.11
7	Thermon Group Holdings, Inc.	181	-
3	Third Coast Bancshares, Inc.	77	-
2	Third Harmonic Bio, Inc.	11	-
14	Thor Industries, Inc.	1,109	0.01
7	Thryv Holdings, Inc.	95	-
13	Tidewater, Inc.	521	0.01
13	Tile Shop Holdings, Inc.	83	-
2	Tilly's, Inc.	4	-
2	Timberland Bancorp, Inc.	52	-
16	Timken Co.	1,127	0.01
19	Titan International, Inc.	138	-
5	Titan Machinery, Inc.	90	-
103	TJX Cos., Inc.	13,090	0.16
9	TKO Group Holdings, Inc.	1,361	0.02
67	T-Mobile U.S., Inc.	16,170	0.19
43	Toast, Inc.	1,829	0.02
24	Toll Brothers, Inc.	2,481	0.03
3	Tompkins Financial Corp.	206	-
9	Tootsie Roll Industries, Inc.	321	-
7	TopBuild Corp.	2,079	0.03
35	Topgolf Callaway Brands Corp.	224	-
19	Toro Co.	1,431	0.02
6	Torrid Holdings, Inc.	30	-
16	Towne Bank	558	0.01
103	Tractor Supply Co.	4,970	0.06
15	Trade Desk, Inc.	1,114	0.01
12	Tradeweb Markets, Inc.	1,753	0.02
15	Traeger, Inc.	21	-
24	Trane Technologies PLC	10,129	0.12
2	TransAct Technologies, Inc.	8	-
2	Transcat, Inc.	155	-
5	TransDigm Group, Inc.	6,636	0.08
4	TransMedics Group, Inc.	454	0.01
147	Transocean Ltd.	367	0.01
34	TransUnion	2,875	0.04
11	Travel & Leisure Co.	545	0.01
41	Travelers Cos., Inc.	11,339	0.14
3	Travelzoo	48	-
2	Treace Medical Concepts, Inc.	10	-
8	Tredegar Corp.	63	-
12	TreeHouse Foods, Inc.	271	-
-	Trevi Therapeutics, Inc.	1	-
22	Trex Co., Inc.	1,221	0.02
19	Tri Pointe Homes, Inc.	546	0.01
7	TriCo Bancshares	281	-
8	TriMas Corp.	222	-
52	Trimble, Inc.	3,699	0.04
11	TriNet Group, Inc.	888	0.01
23	Trinity Industries, Inc.	598	0.01
3	Trinseo PLC	9	-
28	TripAdvisor, Inc.	395	0.01
5	Triumph Financial, Inc.	295	-
10	Triumph Group, Inc.	258	-
33	Tronox Holdings PLC	189	-
3	TruBridge, Inc.	74	-
7	TrueBlue, Inc.	42	-
19	TrueCar, Inc.	27	-
117	Truist Financial Corp.	4,630	0.06
6	Trupanion, Inc.	298	-
4	TrustCo Bank Corp.	136	-
14	Trustmark Corp.	466	0.01
3	TScan Therapeutics, Inc.	4	-
9	TTEC Holdings, Inc.	43	-
23	TTM Technologies, Inc.	696	0.01
5	Turning Point Brands, Inc.	343	-
4	Turtle Beach Corp.	48	-
11	Tutor Perini Corp.	419	0.01
35	Twilio, Inc.	4,173	0.05
3	Twin Disc, Inc.	23	-
12	Twist Bioscience Corp.	351	-
13	TXNM Energy, Inc.	748	0.01
4	Tyler Technologies, Inc.	2,362	0.03
47	Tyson Foods, Inc.	2,664	0.03

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
139	U.S. Bancorp	6,070	0.07
9	U.S. Cellular Corp.	553	0.01
7	U.S. Energy Corp.	8	-
55	U.S. Foods Holding Corp.	4,345	0.05
3	U.S. Global Investors, Inc.	7	-
1	U.S. Gold Corp.	16	-
7	U.S. Lime & Minerals, Inc.	671	0.01
3	U.S. Physical Therapy, Inc.	248	-
67	U.S. Steel Corp.	3,613	0.04
78	Uber Technologies, Inc.	6,528	0.08
1	Udemy, Inc.	9	-
16	UFP Industries, Inc.	1,561	0.02
1	UFP Technologies, Inc.	253	-
31	UGI Corp.	1,103	0.01
39	U-Haul Holding Co. (non-voting rights)	2,214	0.03
4	U-Haul Holding Co. (voting rights)	265	-
64	UiPath, Inc.	857	0.01
12	Ulta Beauty, Inc.	5,569	0.07
10	Ultra Clean Holdings, Inc.	200	-
3	Ultralife Corp.	23	-
14	UMB Financial Corp.	1,484	0.02
41	Under Armour, Inc., Class A	275	-
47	Under Armour, Inc., Class C	297	-
6	Unifi, Inc.	30	-
3	UniFirst Corp.	626	0.01
1	Union Bankshares, Inc.	29	-
99	Union Pacific Corp.	21,902	0.26
9	Unisys Corp.	44	-
91	United Airlines Holdings, Inc.	7,214	0.09
1	United Bancorp, Inc.	12	-
1	United Bancshares, Inc.	23	-
32	United Bankshares, Inc.	1,156	0.01
27	United Community Banks, Inc.	782	0.01
6	United Fire Group, Inc.	165	-
14	United Natural Foods, Inc.	422	0.01
127	United Parcel Service, Inc.	12,398	0.15
10	United Parks & Resorts, Inc.	444	0.01
13	United Rentals, Inc.	9,450	0.11
5	United Security Bancshares	44	-
11	United Therapeutics Corp.	3,484	0.04
1	United-Guardian, Inc.	8	-
64	UnitedHealth Group, Inc.	19,321	0.23
2	Unitil Corp.	125	-
2	Unity Bancorp, Inc.	96	-
93	Unity Software, Inc.	2,435	0.03
6	Universal Corp.	365	0.01
8	Universal Display Corp.	1,146	0.01
2	Universal Electronics, Inc.	11	-
14	Universal Health Services, Inc.	2,711	0.03
7	Universal Insurance Holdings, Inc.	190	-
8	Universal Logistics Holdings, Inc.	187	-
11	Universal Technical Institute, Inc.	389	0.01
6	Univest Financial Corp.	187	-
43	Unum Group	3,491	0.04
17	Upbound Group, Inc.	398	0.01
29	Upwork, Inc.	448	0.01
91	Uranium Energy Corp.	538	0.01
12	Urban One, Inc. (non-voting rights)	9	-
2	Urban One, Inc. (voting rights)	4	-
27	Urban Outfitters, Inc.	1,921	0.02
5	USANA Health Sciences, Inc.	147	-
4	USCB Financial Holdings, Inc.	67	-
3	Usio, Inc.	4	-
1	Utah Medical Products, Inc.	45	-
17	Utz Brands, Inc.	223	-
14	UWM Holdings Corp.	60	-
7	V2X, Inc.	314	-
35	VAALCO Energy, Inc.	110	-
7	Vail Resorts, Inc.	1,106	0.01
11	Valaris Ltd.	397	0.01
52	Valero Energy Corp.	6,695	0.08
125	Valley National Bancorp	1,099	0.01
3	Valmont Industries, Inc.	1,106	0.01
-	Value Line, Inc.	16	-
29	Valvoline, Inc.	1,016	0.01
11	Vanda Pharmaceuticals, Inc.	49	-
9	Varex Imaging Corp.	66	-
18	Vaxart, Inc.	8	-
12	Veeco Instruments, Inc.	236	-
16	Veeva Systems, Inc.	4,371	0.05
6	Velocity Financial, Inc.	107	-
11	Ventyx Biosciences, Inc.	18	-
8	Vera Bradley, Inc.	15	-
18	Veracyte, Inc.	473	0.01
34	Veralto Corp.	3,477	0.04
6	Vericel Corp.	243	-
13	Verint Systems, Inc.	230	-
12	VeriSign, Inc.	3,144	0.04
18	Verisk Analytics, Inc.	5,603	0.07
12	Veritex Holdings, Inc.	302	-
641	Verizon Communications, Inc.	28,158	0.34
35	Verra Mobility Corp.	816	0.01
21	Vertex Pharmaceuticals, Inc.	9,087	0.11
11	Vertex, Inc.	448	0.01
74	Vertiv Holdings Co.	7,948	0.10
37	Vestis Corp.	228	-
90	VF Corp.	1,118	0.01
3	Viant Technology, Inc.	36	-
3	Viasat, Inc.	29	-
251	Viatris, Inc.	2,204	0.03
50	Viavi Solutions, Inc.	452	0.01
1	Vicarious Surgical, Inc.	8	-
7	Vicor Corp.	312	-
26	Victoria's Secret & Co.	548	0.01
15	Victory Capital Holdings, Inc.	913	0.01
3	Village Super Market, Inc.	102	-
40	Vimeo, Inc.	176	-
14	Vir Biotechnology, Inc.	72	-
4	Virco Mfg. Corp.	38	-
1	Virginia National Bankshares Corp.	36	-
4	Viridian Therapeutics, Inc.	50	-
1	VirTra, Inc.	6	-
24	Virtu Financial, Inc.	966	0.01
2	Virtus Investment Partners, Inc.	366	0.01
151	Visa, Inc.	55,170	0.66
33	Vishay Intertechnology, Inc.	462	0.01
2	Vishay Precision Group, Inc.	51	-
4	Visteon Corp.	364	0.01
71	Vistra Corp.	11,406	0.14
11	Vita Coco Co., Inc.	390	0.01
3	Vital Energy, Inc.	44	-
9	Vital Farms, Inc.	279	-
6	Vitesse Energy, Inc.	136	-
39	Vontier Corp.	1,405	0.02

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.06% (continued)			
21	Voya Financial, Inc.	1,415	0.02
11	Voyager Therapeutics, Inc.	29	-
5	VSE Corp.	591	0.01
18	Vulcan Materials Co.	4,718	0.06
14	W&T Offshore, Inc.	20	-
74	W.R. Berkley Corp.	5,564	0.07
15	Wabash National Corp.	132	-
18	WaFd, Inc.	509	0.01
66	Walgreens Boots Alliance, Inc.	738	0.01
8	Walker & Dunlop, Inc.	521	0.01
461	Walmart, Inc.	45,474	0.55
115	Walt Disney Co.	13,027	0.16
17	Warby Parker, Inc.	355	-
409	Warner Bros Discovery, Inc.	4,076	0.05
32	Warner Music Group Corp.	840	0.01
16	Warrior Met Coal, Inc.	712	0.01
4	Washington Trust Bancorp, Inc.	120	-
67	Waste Management, Inc.	16,036	0.19
11	Waters Corp.	3,792	0.05
4	Waterstone Financial, Inc.	49	-
5	Watsco, Inc.	2,404	0.03
5	Watts Water Technologies, Inc.	1,131	0.01
2	WD-40 Co.	462	0.01
19	Weatherford International PLC	847	0.01
38	Webster Financial Corp.	1,963	0.02
36	WEC Energy Group, Inc.	3,823	0.05
6	Weis Markets, Inc.	463	0.01
202	Wells Fargo & Co.	15,128	0.18
35	Wendy's Co.	396	0.01
16	Werner Enterprises, Inc.	422	0.01
20	WesBanco, Inc.	608	0.01
11	WESCO International, Inc. (voting rights)	1,929	0.02
4	West BanCorp, Inc.	72	-
10	West Pharmaceutical Services, Inc.	2,104	0.03
6	Westamerica BanCorp	309	-
25	Western Alliance Bancorp	1,777	0.02
53	Western Digital Corp.	2,749	0.03
4	Western New England Bancorp, Inc.	37	-
118	Western Union Co.	1,092	0.01
29	Westinghouse Air Brake Technologies Corp.	5,796	0.07
14	Westlake Corp.	960	0.01
2	Westwood Holdings Group, Inc.	27	-
10	WEX, Inc.	1,383	0.02
2	Weyco Group, Inc.	60	-
13	Whirlpool Corp.	995	0.01
1	White Mountains Insurance Group Ltd.	1,148	0.01
15	WideOpenWest, Inc.	63	-
2	WidePoint Corp.	7	-
1	Willamette Valley Vineyards, Inc.	7	-
3	Willdan Group, Inc.	172	-
131	Williams Cos., Inc.	7,918	0.10
29	Williams-Sonoma, Inc.	4,719	0.06
2	Willis Lease Finance Corp.	288	-
19	Willis Towers Watson PLC	6,009	0.07
49	WillScot Holdings Corp.	1,311	0.02
4	Wingstop, Inc.	1,500	0.02
-	Winmark Corp.	178	-
8	Winnebago Industries, Inc.	276	-
15	Wintrust Financial Corp.	1,749	0.02
36	WisdomTree, Inc.	340	-
25	WK Kellogg Co.	422	0.01
16	Wolfspeed, Inc.	19	-
22	Wolverine World Wide, Inc.	382	0.01
10	Woodward, Inc.	2,209	0.03
13	Workday, Inc.	3,306	0.04
1	World Acceptance Corp.	201	-
13	World Kinect Corp.	361	-
11	Worthington Enterprises, Inc.	634	0.01
11	Worthington Steel, Inc.	269	-
13	WSFS Financial Corp.	703	0.01
8	WW Grainger, Inc.	8,641	0.10
15	Wyndham Hotels & Resorts, Inc.	1,265	0.02
15	Wynn Resorts Ltd.	1,322	0.02
7	XBiotech, Inc.	19	-
47	Xcel Energy, Inc.	3,282	0.04
15	Xencor, Inc.	117	-
16	Xenon Pharmaceuticals, Inc.	472	0.01
31	Xerox Holdings Corp.	149	-
2	XOMA Royalty Corp.	42	-
9	Xometry, Inc.	297	-
2	XPEL, Inc.	82	-
8	Xperi, Inc.	66	-
23	XPO, Inc.	2,672	0.03
41	Xylem, Inc.	5,129	0.06
17	Yelp, Inc.	660	0.01
24	YETI Holdings, Inc.	736	0.01
20	Yext, Inc.	133	-
8	Y-mAbs Therapeutics, Inc.	35	-
2	York Water Co.	57	-
22	Yum! Brands, Inc.	3,235	0.04
11	Zebra Technologies Corp.	3,334	0.04
7	Zentalis Pharmaceuticals, Inc.	8	-
27	Zeta Global Holdings Corp.	350	-
12	Zevia PBC	32	-
10	Ziff Davis, Inc.	315	-
14	Zillow Group, Inc., Class A	899	0.01
46	Zillow Group, Inc., Class C	3,098	0.04
44	Zimmer Biomet Holdings, Inc.	4,046	0.05
7	Zimvie, Inc.	67	-
33	Zions Bancorp NA	1,559	0.02
75	Zoetis, Inc.	12,654	0.15
43	Zoom Communications, Inc.	3,468	0.04
51	ZoomInfo Technologies, Inc.	490	0.01
6	Zscaler, Inc.	1,722	0.02
5	Zumiez, Inc.	66	-
35	Zurn Elkay Water Solutions Corp.	1,254	0.02
16	Zymeworks, Inc.	181	-
5	Zynex, Inc.	12	-
		5,676,503	**68.06**
Total Common Stock - 97.40% (30 November 2024: 97.78%)		**8,123,519**	**97.40**
Preferred Stock			
Germany - 0.12%			
9	Bayerische Motoren Werke AG (non-voting rights)	752	0.01
6	Dr. Ing hc F Porsche AG	278	-
2	Draegerwerk AG & Co. KGaA (non-voting rights)	138	-
1	Einhell Germany AG	116	-
17	FUCHS SE (non-voting rights)	862	0.01
21	Henkel AG & Co. KGaA (non-voting rights)	1,685	0.02
14	Jungheinrich AG	549	0.01
22	Porsche Automobil Holding SE	878	0.01
3	Sartorius AG	671	0.01
6	Sixt SE (non-voting rights)	390	-
-	STO SE & Co. KGaA	64	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Preferred Stock (continued)			
Germany - 0.12% (continued)			
1	Villeroy & Boch AG	19	-
35	Volkswagen AG (non-voting rights)	3,832	0.05
		10,234	**0.12**
Italy - 0.01%			
8	Danieli & C Officine Meccaniche SpA (non-voting rights)	261	-
1,393	Telecom Italia SpA (non-voting rights)	654	0.01
		915	**0.01**
Total Preferred Stock - 0.13% (30 November 2024: 0.11%)		**11,149**	**0.13**
Real Estate Investment Trust			
Australia - 0.12%			
35	Abacus Group	27	-
65	Abacus Storage King	64	-
35	Arena REIT	84	-
7	Aspen Group Ltd.	15	-
44	BWP Trust	100	-
3	Carindale Property Trust	9	-
47	Centuria Industrial REIT	94	-
30	Centuria Office REIT	23	-
44	Charter Hall Group	514	0.01
55	Charter Hall Long Wale REIT	147	-
46	Charter Hall Retail REIT	117	-
35	Charter Hall Social Infrastructure REIT	67	-
107	Cromwell Property Group	24	-
96	Dexus	434	0.01
9	Dexus Convenience Retail REIT	18	-
32	Dexus Industria REIT	59	-
22	Garda Property Group	17	-
62	GDI Property Group Partnership	28	-
171	Goodman Group	3,620	0.05
175	GPT Group	540	0.01
33	Growthpoint Properties Australia Ltd.	53	-
48	HealthCo REIT	27	-
26	HMC Capital Ltd.	86	-
156	HomeCo Daily Needs REIT	128	-
33	Ingenia Communities Group	123	-
359	Mirvac Group	536	0.01
122	National Storage REIT	182	-
92	Region RE Ltd.	141	-
462	Scentre Group	1,093	0.01
221	Stockland	778	0.01
342	Vicinity Ltd.	542	0.01
58	Waypoint REIT Ltd.	98	-
		9,788	**0.12**
Belgium - 0.02%			
4	Aedifica SA	298	0.01
1	Ascencio	38	-
4	Care Property Invest NV	63	-
3	Cofinimmo SA	256	-
1	Home Invest Belgium SA	26	-
2	Montea NV	114	-
-	Nextensa SA	17	-
1	Retail Estates NV	71	-
3	Shurgard Self Storage Ltd.	130	-
1	Vastned NV	29	-
16	Warehouses De Pauw CVA	381	0.01
-	Wereldhave Belgium Comm VA	11	-
3	Xior Student Housing NV	103	-
		1,537	**0.02**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Canada - 0.02%			
4	Allied Properties Real Estate Investment Trust	44	-
2	Artis Real Estate Investment Trust	11	-
2	Automotive Properties Real Estate Investment Trust	18	-
2	Boardwalk Real Estate Investment Trust	121	-
3	BSR Real Estate Investment Trust	35	-
4	BTB Real Estate Investment Trust	12	-
9	Canadian Apartment Properties REIT	279	0.01
17	Choice Properties Real Estate Investment Trust	182	-
7	Crombie Real Estate Investment Trust	71	-
7	CT Real Estate Investment Trust	77	-
17	Dream Industrial Real Estate Investment Trust	136	-
1	Dream Office Real Estate Investment Trust	12	-
13	European Residential Real Estate Investment Trust	25	-
7	First Capital Real Estate Investment Trust	91	-
10	H&R Real Estate Investment Trust	76	-
9	InterRent Real Estate Investment Trust	92	-
7	Killam Apartment Real Estate Investment Trust	98	-
3	Minto Apartment Real Estate Investment Trust	27	-
3	Morguard North American Residential Real Estate Investment Trust	36	-
3	Morguard Real Estate Investment Trust	13	-
4	Nexus Industrial REIT	23	-
17	NorthWest Healthcare Properties Real Estate Investment Trust	59	-
7	Plaza Retail REIT	19	-
4	Primaris Real Estate Investment Trust	49	-
3	PRO Real Estate Investment Trust	13	-
16	RioCan Real Estate Investment Trust	202	0.01
3	Slate Grocery REIT	33	-
4	SmartCentres Real Estate Investment Trust	83	-
1	True North Commercial Real Estate Investment Trust	5	-
		1,942	**0.02**
France - 0.04%			
-	Altarea SCA	48	-
1	ARGAN SA	83	-
5	Carmila SA	98	-
3	Covivio Hotels SACA	85	-
5	Covivio SA	294	0.01
4	Gecina SA	453	0.01
3	ICADE	79	-
20	Klepierre SA	771	0.01
8	Mercialys SA	106	-
11	Unibail-Rodamco-Westfield (France listing)	995	0.01
		3,012	**0.04**
Germany - 0.00%			
3	Deutsche Konsum REIT-AG	9	-
9	Hamborner REIT AG	69	-
		78	**-**
Hong Kong - 0.02%			
220	Champion REIT	56	-
136	Fortune Real Estate Investment Trust	78	-
232	Link REIT	1,227	0.02
96	Prosperity REIT	16	-
94	Regal Real Estate Investment Trust	5	-
39	SF Real Estate Investment Trust	14	-
129	Sunlight Real Estate Investment Trust	34	-
		1,430	**0.02**
Ireland - 0.00%			
40	Irish Residential Properties REIT PLC	49	-
		49	**-**

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Italy - 0.00%			
7	Immobiliare Grande Distribuzione SIIQ SpA	24	-
		24	**-**
Japan - 0.09%			
-	Activia Properties, Inc.	144	-
-	Advance Residence Investment Corp.	249	-
-	AEON REIT Investment Corp.	140	-
-	Comforia Residential REIT, Inc.	116	-
-	CRE Logistics REIT, Inc.	66	-
-	Daiwa House REIT Investment Corp.	346	0.01
-	Daiwa Office Investment Corp.	113	-
-	Daiwa Securities Living Investments Corp.	122	-
-	ESCON Japan REIT Investment Corp.	31	-
-	Frontier Real Estate Investment Corp.	115	-
-	Fukuoka REIT Corp.	62	-
-	Global One Real Estate Investment Corp.	67	-
1	GLP J-Reit	360	0.01
-	Hankyu Hanshin REIT, Inc.	53	-
-	Health Care & Medical Investment Corp.	34	-
-	Heiwa Real Estate REIT, Inc.	74	-
-	Hoshino Resorts REIT, Inc.	69	-
-	Hulic Reit, Inc.	120	-
-	Ichigo Hotel REIT Investment Corp.	14	-
-	Ichigo Office REIT Investment Corp.	62	-
-	Industrial & Infrastructure Fund Investment Corp.	144	-
1	Invincible Investment Corp.	249	-
-	Japan Excellent, Inc.	86	-
1	Japan Hotel REIT Investment Corp.	211	-
-	Japan Logistics Fund, Inc.	143	-
1	Japan Metropolitan Fund Invest	411	0.01
-	Japan Prime Realty Investment Corp.	182	-
1	Japan Real Estate Investment Corp.	464	0.01
1	KDX Realty Investment Corp.	381	0.01
-	LaSalle Logiport REIT	143	-
-	Marimo Regional Revitalization REIT, Inc.	17	-
-	Mirai Corp.	61	-
-	Mitsubishi Estate Logistics REIT Investment Corp.	110	-
1	Mitsui Fudosan Logistics Park, Inc.	195	-
-	Mori Hills REIT Investment Corp.	114	-
-	Mori Trust Reit, Inc.	102	-
-	Nippon Accommodations Fund, Inc.	176	-
1	Nippon Building Fund, Inc.	612	0.01
-	Nippon Hotel & Residential Investment Corp.	14	-
-	NIPPON REIT Investment Corp.	94	-
1	Nomura Real Estate Master Fund, Inc.	374	0.01
-	NTT UD REIT Investment Corp.	111	-
-	One REIT, Inc.	51	-
-	Orix JREIT, Inc.	291	0.01
-	Samty Residential Investment Corp.	24	-
-	Sankei Real Estate, Inc.	31	-
1	Sekisui House Reit, Inc.	190	-
-	SOSiLA Logistics REIT, Inc.	44	-
-	Star Asia Investment Corp.	72	-
-	Starts Proceed Investment Corp.	36	-
-	Takara Leben Real Estate Investment Corp.	40	-
-	Tokyu REIT, Inc.	108	-
-	Tosei REIT Investment Corp.	30	-
-	United Urban Investment Corp.	279	0.01
-	XYMAX REIT Investment Corp.	23	-
		7,970	**0.09**
Netherlands - 0.00%			
4	Eurocommercial Properties NV	118	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Netherlands - 0.00% (continued)			
3	NSI NV	70	-
2	Wereldhave NV	50	-
		238	**-**
New Zealand - 0.00%			
98	Goodman Property Trust	112	-
132	Precinct Properties Group	92	-
49	Stride Property Group	33	-
42	Vital Healthcare Property Trust	48	-
		285	**-**
Singapore - 0.05%			
24	Acrophyte Hospitality Trust	7	-
67	AIMS APAC REIT	67	-
323	CapitaLand Ascendas REIT	662	0.01
217	CapitaLand Ascott Trust	144	-
96	CapitaLand China Trust	51	-
492	CapitaLand Integrated Commercial Trust	797	0.01
68	CDL Hospitality Trusts	40	-
67	Daiwa House Logistics Trust	29	-
21	EC World Real Estate Investment Trust	1	-
57	ESR-REIT	98	-
97	Far East Hospitality Trust	41	-
108	First Real Estate Investment Trust	22	-
117	Frasers Centrepoint Trust	200	-
83	Frasers Hospitality Trust	45	-
262	Frasers Logistics & Commercial Trust	161	-
78	IREIT Global	19	-
158	Keppel DC REIT	269	0.01
206	Keppel REIT	136	-
173	Lendlease Global Commercial REIT	64	-
505	Lippo Malls Indonesia Retail Trust	5	-
194	Mapletree Industrial Trust	290	0.01
334	Mapletree Logistics Trust	287	0.01
207	Mapletree Pan Asia Commercial Trust	189	-
112	OUE Real Estate Investment Trust	24	-
43	Parkway Life Real Estate Investment Trust	136	-
120	Sabana Industrial Real Estate Investment Trust	35	-
65	Sasseur Real Estate Investment Trust	32	-
127	Starhill Global REIT	50	-
190	Suntec Real Estate Investment Trust	166	-
		4,067	**0.05**
Spain - 0.01%			
29	Inmobiliaria Colonial Socimi SA	203	-
32	Merlin Properties Socimi SA	399	0.01
		602	**0.01**
United Kingdom - 0.07%			
42	abrdn Property Income Trust Ltd.	3	-
8	AEW U.K. REIT PLC	11	-
230	Assura PLC	153	-
16	Big Yellow Group PLC	217	-
83	British Land Co. PLC	435	0.01
18	CLS Holdings PLC	15	-
53	Custodian Property Income REIT PLC	60	-
9	Derwent London PLC	229	-
59	Empiric Student Property PLC	77	-
28	Great Portland Estates PLC	128	-
34	Hammerson PLC	130	-
19	Helical PLC	57	-
63	Land Securities Group PLC	538	0.01
180	LondonMetric Property PLC	490	0.01
44	NewRiver REIT PLC	48	-
4	Palace Capital PLC	13	-

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United Kingdom - 0.07% (continued)			
37	Picton Property Income Ltd.	39	-
103	Primary Health Properties PLC	140	-
46	PRS REIT PLC	72	-
-	Residential Secure Income PLC	-	-
19	Safestore Holdings PLC	164	-
7	Schroder European Real Estate Investment Trust PLC	6	-
43	Schroder Real Estate Investment Trust Ltd.	30	-
112	Segro PLC	1,048	0.01
123	Shaftesbury Capital PLC	244	0.01
169	Sirius Real Estate Ltd.	218	-
22	Social Housing Reit PLC	20	-
103	Supermarket Income REIT PLC	114	-
63	Target Healthcare REIT PLC	84	-
187	Tritax Big Box REIT PLC	370	0.01
36	UNITE Group PLC	423	0.01
47	Urban Logistics REIT PLC	102	-
36	Warehouse REIT PLC	49	-
15	Workspace Group PLC	83	-
		5,810	**0.07**
United States - 1.56%			
13	Acadia Realty Trust	244	-
11	Agree Realty Corp.	791	0.01
1	Alexander's, Inc.	116	-
16	Alexandria Real Estate Equities, Inc.	1,150	0.01
2	Alpine Income Property Trust, Inc.	27	-
8	American Assets Trust, Inc.	150	-
7	American Healthcare REIT, Inc.	242	-
35	American Homes 4 Rent	1,325	0.02
45	American Tower Corp.	9,654	0.12
27	Americold Realty Trust, Inc.	441	0.01
21	Apartment Investment & Management Co.	167	-
27	Apple Hospitality REIT, Inc.	310	-
14	AvalonBay Communities, Inc.	2,828	0.04
-	Bluerock Homes Trust, Inc.	5	-
8	Braemar Hotels & Resorts, Inc.	19	-
16	Brandywine Realty Trust	68	-
29	Brixmor Property Group, Inc.	748	0.01
18	Broadstone Net Lease, Inc.	282	-
2	BRT Apartments Corp.	35	-
15	BXP, Inc.	1,013	0.01
10	Camden Property Trust	1,189	0.02
18	CareTrust REIT, Inc.	528	0.01
3	CBL & Associates Properties, Inc.	78	-
1	Centerspace	91	-
5	Chatham Lodging Trust	34	-
6	City Office REIT, Inc.	30	-
2	Clipper Realty, Inc.	7	-
2	Community Healthcare Trust, Inc.	40	-
11	COPT Defense Properties	301	-
16	Cousins Properties, Inc.	445	0.01
42	Crown Castle, Inc.	4,198	0.05
3	CTO Realty Growth, Inc.	49	-
22	CubeSmart	932	0.01
10	Curbline Properties Corp.	223	-
20	DiamondRock Hospitality Co.	154	-
32	Digital Realty Trust, Inc.	5,550	0.07
32	Diversified Healthcare Trust	101	-
15	Douglas Emmett, Inc.	215	-
5	Easterly Government Properties, Inc.	100	-
5	EastGroup Properties, Inc.	849	0.01
9	Elme Communities	152	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.56% (continued)			
16	Empire State Realty Trust, Inc.	126	-
9	EPR Properties	516	0.01
9	Equinix, Inc.	8,353	0.10
18	Equity LifeStyle Properties, Inc.	1,151	0.01
37	Equity Residential	2,560	0.03
19	Essential Properties Realty Trust, Inc.	618	0.01
6	Essex Property Trust, Inc.	1,740	0.02
20	Extra Space Storage, Inc.	3,082	0.04
10	Federal Realty Investment Trust	974	0.01
13	First Industrial Realty Trust, Inc.	622	0.01
9	Four Corners Property Trust, Inc.	257	-
14	Franklin Street Properties Corp.	25	-
26	Gaming & Leisure Properties, Inc.	1,216	0.02
6	Getty Realty Corp.	176	-
4	Gladstone Commercial Corp.	57	-
7	Global Medical REIT, Inc.	42	-
22	Global Net Lease, Inc.	173	-
2	Global Self Storage, Inc.	11	-
36	Healthcare Realty Trust, Inc.	527	0.01
66	Healthpeak Properties, Inc.	1,146	0.01
10	Highwoods Properties, Inc.	304	-
66	Host Hotels & Resorts, Inc.	1,029	0.01
14	Hudson Pacific Properties, Inc.	25	-
22	Independence Realty Trust, Inc.	412	0.01
6	Industrial Logistics Properties Trust	19	-
2	Innovative Industrial Properties, Inc.	135	-
7	InvenTrust Properties Corp.	200	-
59	Invitation Homes, Inc.	1,985	0.02
28	Iron Mountain, Inc.	2,798	0.03
11	JBG SMITH Properties	183	-
12	Kilroy Realty Corp.	374	0.01
64	Kimco Realty Corp.	1,368	0.02
21	Kite Realty Group Trust	463	0.01
8	Lamar Advertising Co.	992	0.01
5	LTC Properties, Inc.	163	-
28	LXP Industrial Trust	242	-
24	Macerich Co.	385	0.01
56	Medical Properties Trust, Inc.	257	-
11	Mid-America Apartment Communities, Inc.	1,762	0.02
12	Millrose Properties, Inc.	331	0.01
1	Modiv Industrial, Inc.	12	-
4	National Health Investors, Inc.	317	-
8	National Storage Affiliates Trust	280	-
1	NET Lease Office Properties	38	-
8	NETSTREIT Corp.	125	-
3	NexPoint Residential Trust, Inc.	89	-
18	NNN REIT, Inc.	734	0.01
27	Omega Healthcare Investors, Inc.	1,017	0.01
3	One Liberty Properties, Inc.	68	-
4	Orion Properties, Inc.	8	-
18	Outfront Media, Inc.	295	-
22	Paramount Group, Inc.	133	-
21	Park Hotels & Resorts, Inc.	216	-
4	Peakstone Realty Trust	48	-
12	Pebblebrook Hotel Trust	112	-
12	Phillips Edison & Co., Inc.	429	0.01
16	Piedmont Office Realty Trust, Inc.	117	-
5	Plymouth Industrial REIT, Inc.	75	-
2	Postal Realty Trust, Inc.	31	-
89	Prologis, Inc.	9,663	0.12
17	Public Storage	5,198	0.06
87	Realty Income Corp.	4,913	0.06

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.56% (continued)			
18	Regency Centers Corp.	1,284	0.02
23	Rexford Industrial Realty, Inc.	798	0.01
16	RLJ Lodging Trust	113	-
6	Ryman Hospitality Properties, Inc.	546	0.01
22	Sabra Health Care REIT, Inc.	389	0.01
3	Saul Centers, Inc.	88	-
10	SBA Communications Corp.	2,402	0.03
21	Service Properties Trust	49	-
5	Sila Realty Trust, Inc.	116	-
31	Simon Property Group, Inc.	5,111	0.06
5	SITE Centers Corp.	59	-
8	SL Green Realty Corp.	438	0.01
18	STAG Industrial, Inc.	640	0.01
1	Strawberry Fields REIT, Inc.	10	-
12	Summit Hotel Properties, Inc.	53	-
12	Sun Communities, Inc.	1,497	0.02
20	Sunstone Hotel Investors, Inc.	178	-
14	Tanger, Inc.	414	0.01
10	Terreno Realty Corp.	543	0.01
9	Tiptree, Inc.	205	-
31	UDR, Inc.	1,300	0.02
8	UMH Properties, Inc.	127	-
23	Uniti Group, Inc.	99	-
1	Universal Health Realty Income Trust	55	-
11	Urban Edge Properties	206	-
43	Ventas, Inc.	2,787	0.03
12	Veris Residential, Inc.	186	-
102	VICI Properties, Inc.	3,219	0.04
19	Vornado Realty Trust	698	0.01
63	Welltower, Inc.	9,693	0.12
6	Whitestone REIT	80	-
21	WP Carey, Inc.	1,302	0.02
11	Xenia Hotels & Resorts, Inc.	135	-
		130,418	**1.56**
Total Real Estate Investment Trust - 2.00% (30 November 2024: 2.14%)		**167,250**	**2.00**
Rights			
Hong Kong - 0.00%			
19	Melco International Development Ltd.	6	-
		6	**-**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Rights (continued)			
Italy - 0.00%			
17	Geox SpA	-	-
		-	**-**
Spain - 0.00%			
14	Almirall SA	3	-
4	Laboratorio Reig Jofre SA	-	-
6	Viscofan SA	13	-
		16	**-**
United States - 0.00%			
2	Rafael Holdings, Inc.	-	-
		-	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**22**	**-**
Warrants			
Australia - 0.00%			
73	AVZ Minerals Ltd.	8	-
1	Black Cat Syndicate Ltd. (non-voting rights)	-	-
2	Galan Lithium Ltd.	-	-
41	Panoramic Resources Ltd.	-	-
3	Silver Mines Ltd.	-	-
32	Wiluna Mining Corp. Ltd. (Reuters)	1	-
		9	**-**
Canada - 0.00%			
1	Constellation Software, Inc. (non-voting rights)	-	-
		-	**-**
Hong Kong - 0.00%			
27	APAC Resources Ltd.	1	-
48	CSI Properties Ltd.	-	-
		1	**-**
Italy - 0.00%			
2	Webuild SpA (non-voting rights)	-	-
		-	**-**
United States - 0.00%			
1	M-Tron Industries, Inc.	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**10**	**-**
Total Investments - 99.85% (30 November 2024: 100.27%)		**8,328,257**	**99.85**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy	52,579	JPY	Sell	564	AUD	State Street Bank	05/06/2025	1	-
Buy	3,088	JPY	Sell	33	AUD	State Street Bank	05/06/2025	-	-
Buy	100,911	JPY	Sell	963	CAD	State Street Bank	05/06/2025	-	-
Buy	327,117	JPY	Sell	1,999	EUR	State Street Bank	05/06/2025	3	-
Buy	11,050	JPY	Sell	68	EUR	State Street Bank	05/06/2025	-	-
Buy	108,429	JPY	Sell	565	GBP	State Street Bank	05/06/2025	(7)	-
Buy	1,054,196	JPY	Sell	7,291	USD	State Street Bank	05/06/2025	37	-
Buy	1,031,545	JPY	Sell	7,165	USD	State Street Bank	20/06/2025	18	-
Unrealised Appreciation of Forward Currency Contracts								**59**	**-**
Unrealised Depreciation of Forward Currency Contracts								**(7)**	**-**
Net Unrealised Appreciation of Forward Currency Contracts - 0.00% (30 November 2024: 0.00%)								**52**	**-**

Global Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.12% (30 November 2024: 0.01%)	**9,749**	**0.12**
Other Assets in Excess of Other Liabilities - 0.03% (30 November 2024: (0.28)%)	**2,431**	**0.03**
Total Net Assets	**8,340,489**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	98.48
Investment Funds	0.31
OTC Financial derivative instruments	0.00
Current Assets	1.21
Total Assets	**100.00**

Global Core Equity III Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock			
Australia - 1.98%			
1	AGL Energy Ltd.	9	0.01
1	ALS Ltd.	9	0.01
1	Amotiv Ltd.	6	-
11	AMP Ltd.	9	0.01
2	Ampol Ltd.	26	0.02
1	Ansell Ltd.	21	0.01
3	ANZ Group Holdings Ltd.	55	0.04
-	ARB Corp. Ltd.	6	-
1	Aristocrat Leisure Ltd.	22	0.02
-	ASX Ltd.	23	0.02
-	AUB Group Ltd.	10	0.01
8	Aurizon Holdings Ltd.	14	0.01
5	Bank of Queensland Ltd.	26	0.02
2	Bapcor Ltd.	8	0.01
24	Beach Energy Ltd.	21	0.01
34	Bellevue Gold Ltd.	22	0.02
1	Bendigo & Adelaide Bank Ltd.	9	0.01
10	BHP Group Ltd. (Australia listing)	248	0.19
2	BlueScope Steel Ltd.	36	0.03
4	Boss Energy Ltd.	9	0.01
4	Brambles Ltd.	53	0.04
1	Breville Group Ltd.	9	0.01
1	Brickworks Ltd.	15	0.01
5	Capricorn Metals Ltd.	34	0.02
-	CAR Group Ltd.	9	0.01
2	Challenger Ltd.	10	0.01
2	Champion Iron Ltd.	6	-
5	Cleanaway Waste Management Ltd.	9	0.01
-	Cochlear Ltd.	29	0.02
4	Coles Group Ltd.	52	0.04
2	Collins Foods Ltd.	7	-
1	Commonwealth Bank of Australia	91	0.07
1	Computershare Ltd.	38	0.03
-	CSL Ltd.	48	0.04
2	Data#3 Ltd.	8	0.01
2	Downer EDI Ltd.	9	0.01
5	Dyno Nobel Ltd.	8	0.01
1	Eagers Automotive Ltd.	15	0.01
9	Emerald Resources NL	26	0.02
3	Endeavour Group Ltd.	7	-
3	Evolution Mining Ltd.	18	0.01
1	EVT Ltd.	13	0.01
4	FleetPartners Group Ltd.	7	-
1	Flight Centre Travel Group Ltd.	5	-
4	Fortescue Ltd.	38	0.03
8	Gold Road Resources Ltd.	17	0.01
2	GrainCorp Ltd.	8	0.01
3	Hansen Technologies Ltd.	11	0.01
3	Harvey Norman Holdings Ltd.	9	0.01
-	HUB24 Ltd.	10	0.01
3	Iluka Resources Ltd.	7	-
4	Inghams Group Ltd.	9	0.01
4	Insurance Australia Group Ltd.	20	0.01
2	IRESS Ltd.	13	0.01
1	James Hardie Industries PLC	25	0.02
-	JB Hi-Fi Ltd.	15	0.01
9	Lottery Corp. Ltd.	31	0.02
-	Lovisa Holdings Ltd.	5	-
2	Lynas Rare Earths Ltd.	12	0.01
-	Macquarie Group Ltd.	38	0.03
1	Magellan Financial Group Ltd.	8	0.01
4	Medibank Pvt Ltd.	11	0.01
4	Metcash Ltd.	8	0.01
-	Mineral Resources Ltd.	4	-
1	Monadelphous Group Ltd.	8	0.01
2	Myer Holdings Ltd.	1	-
3	National Australia Bank Ltd.	62	0.05
1	Netwealth Group Ltd.	13	0.01
3	New Hope Corp. Ltd.	7	-
1	NEXTDC Ltd.	7	-
2	nib holdings Ltd.	8	0.01
18	Nine Entertainment Co. Holdings Ltd.	19	0.01
4	Northern Star Resources Ltd.	57	0.04
4	NRW Holdings Ltd.	7	-
3	Nufarm Ltd.	4	-
3	Orica Ltd.	35	0.03
4	Origin Energy Ltd.	28	0.02
19	Orora Ltd.	23	0.02
1	Paladin Energy Ltd. (Australia listing)	6	-
7	Perenti Ltd.	7	-
1	Perpetual Ltd.	14	0.01
6	Perseus Mining Ltd.	14	0.01
2	PEXA Group Ltd.	13	0.01
-	Premier Investments Ltd.	4	-
-	Pro Medicus Ltd.	18	0.01
2	Qantas Airways Ltd.	15	0.01
4	QBE Insurance Group Ltd.	63	0.05
3	Qube Holdings Ltd.	9	0.01
7	Ramelius Resources Ltd.	12	0.01
-	Ramsay Health Care Ltd.	7	-
-	REA Group Ltd.	10	0.01
3	Reliance Worldwide Corp. Ltd.	9	0.01
1	Rio Tinto Ltd.	53	0.04
1	Sandfire Resources Ltd.	11	0.01
9	Santos Ltd.	37	0.03
1	SEEK Ltd.	10	0.01
-	SGH Ltd.	12	0.01
1	Sims Ltd.	12	0.01
1	Sonic Healthcare Ltd.	24	0.02
4	South32 Ltd.	9	0.01
4	Stanmore Resources Ltd.	4	-
2	Steadfast Group Ltd.	8	0.01
2	Suncorp Group Ltd.	29	0.02
1	Super Retail Group Ltd.	8	0.01
1	Technology One Ltd.	24	0.02
1	Telix Pharmaceuticals Ltd.	25	0.02
12	Telstra Group Ltd.	37	0.03
3	TPG Telecom Ltd.	9	0.01
4	Treasury Wine Estates Ltd.	22	0.02
3	Ventia Services Group Pty. Ltd.	10	0.01
13	Viva Energy Group Ltd.	15	0.01
2	WEB Travel Group Ltd.	5	-
2	Webjet Group Ltd.	1	-
1	Wesfarmers Ltd.	63	0.05
21	West African Resources Ltd.	39	0.03
3	Westpac Banking Corp.	61	0.05
4	Whitehaven Coal Ltd.	16	0.01
-	WiseTech Global Ltd.	9	0.01
4	Woodside Energy Group Ltd. (Australia listing)	52	0.04
2	Woolworths Group Ltd.	39	0.03
1	Worley Ltd.	8	0.01
-	Xero Ltd.	37	0.03
2	Yancoal Australia Ltd.	7	-
		2,590	**1.98**

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Austria - 0.16%			
-	ANDRITZ AG	10	0.01
-	BAWAG Group AG	43	0.03
-	DO & Co. AG	15	0.01
1	Erste Group Bank AG	47	0.03
1	OMV AG	35	0.03
-	Strabag SE	23	0.02
1	Telekom Austria AG	5	-
-	Verbund AG	7	-
-	Vienna Insurance Group AG Wiener Versicherung Gruppe	11	0.01
-	voestalpine AG	9	0.01
-	Wienerberger AG	10	0.01
		215	**0.16**
Belgium - 0.32%			
-	Ackermans & van Haaren NV	13	0.01
-	Ageas SA	30	0.02
2	Anheuser-Busch InBev SA	119	0.09
-	Argenx SE	12	0.01
1	Azelis Group NV	9	0.01
-	Bekaert SA	8	0.01
1	Colruyt Group NV	21	0.02
-	Deme Group NV	8	0.01
-	D'ieteren Group	3	-
-	Elia Group SA	12	0.01
-	Fagron	5	-
1	Galapagos NV	24	0.02
-	KBC Group NV	39	0.03
-	Lotus Bakeries NV	10	0.01
-	Melexis NV	7	-
1	Ontex Group NV	9	0.01
4	Proximus SADP	30	0.02
1	Solvay SA	24	0.02
-	UCB SA	30	0.02
-	VGP NV	4	-
		417	**0.32**
Canada - 3.59%			
-	Aecon Group, Inc.	5	-
1	Agnico Eagle Mines Ltd. (Canada listing)	47	0.04
-	Agnico Eagle Mines Ltd. (US listing)	40	0.03
1	Air Canada	20	0.01
1	Alamos Gold, Inc. (US listing)	15	0.01
1	Algonquin Power & Utilities Corp. (US listing)	4	-
1	Alimentation Couche-Tard, Inc.	73	0.06
1	AltaGas Ltd.	22	0.02
3	ARC Resources Ltd.	56	0.04
-	Aritzia, Inc.	15	0.01
-	Atco Ltd.	11	0.01
2	Athabasca Oil Corp.	8	0.01
1	ATS Corp. (US listing)	23	0.02
9	B2Gold Corp. (US listing)	29	0.02
-	Badger Infrastructure Solutions Ltd.	13	0.01
-	Bank of Montreal (Canada listing)	32	0.02
-	Bank of Montreal (US listing)	31	0.02
1	Bank of Nova Scotia (Canada listing)	59	0.04
-	Bank of Nova Scotia (US listing)	10	0.01
2	Barrick Mining Corp. (Canada listing)	29	0.02
3	Barrick Mining Corp. (UK listing)	52	0.04
1	Bausch Health Cos., Inc. (US listing)	6	-
3	Baytex Energy Corp. (Canada listing)	4	-
-	BCE, Inc. (Canada listing)	7	-
2	Birchcliff Energy Ltd.	10	0.01
-	Bombardier, Inc., Class B	14	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.59% (continued)			
-	Boralex, Inc.	7	0.01
-	Boyd Group Services, Inc.	15	0.01
1	Brookfield Corp. (Canada listing)	35	0.03
1	Brookfield Infrastructure Corp.	28	0.02
1	CAE, Inc. (Canada listing)	13	0.01
-	Cameco Corp. (US listing)	11	0.01
1	Canadian Imperial Bank of Commerce (Canada listing)	74	0.06
-	Canadian National Railway Co. (Canada listing)	32	0.02
-	Canadian National Railway Co. (US listing)	41	0.03
2	Canadian Natural Resources Ltd. (Canada listing)	49	0.04
2	Canadian Natural Resources Ltd. (US listing)	64	0.05
1	Canadian Pacific Kansas City Ltd. (US listing)	78	0.06
-	Canadian Tire Corp. Ltd.	27	0.02
-	Canadian Utilities Ltd., Class A	11	0.01
-	Capital Power Corp.	8	0.01
1	Capstone Copper Corp.	8	0.01
1	CCL Industries, Inc.	40	0.03
-	Celestica, Inc. (Canada listing)	23	0.02
-	Celestica, Inc. (US listing)	35	0.03
2	Cenovus Energy, Inc. (Canada listing)	22	0.02
4	Cenovus Energy, Inc. (US listing)	57	0.04
2	Centerra Gold, Inc.	10	0.01
5	CES Energy Solutions Corp.	22	0.02
-	CGI, Inc. (Canada listing)	21	0.02
-	CGI, Inc. (US listing)	32	0.02
-	CI Financial Corp.	8	0.01
-	Cogeco Communications, Inc.	10	0.01
-	Colliers International Group, Inc. (US listing)	11	0.01
-	Computer Modelling Group Ltd.	2	-
1	Definity Financial Corp.	43	0.03
-	Descartes Systems Group, Inc. (US listing)	11	0.01
1	Dollarama, Inc.	89	0.07
1	Dundee Precious Metals, Inc.	17	0.01
1	Eldorado Gold Corp. (Canada listing)	12	0.01
2	Element Fleet Management Corp.	48	0.04
1	Emera, Inc.	40	0.03
1	Empire Co. Ltd.	46	0.03
1	Enbridge, Inc. (Canada listing)	33	0.02
1	Enbridge, Inc. (US listing)	58	0.04
1	Endeavour Mining PLC	28	0.02
1	Enerflex Ltd. (US listing)	8	0.01
1	Enghouse Systems Ltd.	10	0.01
-	EQB, Inc.	21	0.02
4	Equinox Gold Corp. (US listing)	23	0.02
1	ERO Copper Corp. (Canada listing)	7	0.01
-	Exchange Income Corp.	13	0.01
-	Finning International, Inc.	15	0.01
3	First Majestic Silver Corp. (Canada listing)	17	0.01
1	First Majestic Silver Corp. (US listing)	5	-
2	First Quantum Minerals Ltd.	25	0.02
-	FirstService Corp. (Canada listing)	16	0.01
-	Fortis, Inc. (Canada listing)	15	0.01
1	Fortis, Inc. (US listing)	23	0.02
2	Fortuna Mining Corp. (Canada listing)	12	0.01
-	Franco-Nevada Corp. (Canada listing)	17	0.01
-	Franco-Nevada Corp. (US listing)	27	0.02
-	George Weston Ltd.	20	0.01
-	GFL Environmental, Inc. (Canada listing)	15	0.01
1	Gibson Energy, Inc.	10	0.01
-	Gildan Activewear, Inc. (Canada listing)	14	0.01
1	Gildan Activewear, Inc. (US listing)	23	0.02

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.59% (continued)			
-	Great-West Lifeco, Inc.	11	0.01
5	Headwater Exploration, Inc.	23	0.02
4	Hudbay Minerals, Inc. (US listing)	31	0.02
-	Hydro One Ltd.	11	0.01
-	iA Financial Corp., Inc.	32	0.02
2	IAMGOLD Corp. (Canada listing)	16	0.01
-	IGM Financial, Inc.	13	0.01
-	Imperial Oil Ltd. (Canada listing)	14	0.01
-	Imperial Oil Ltd. (US listing)	20	0.01
3	Innergex Renewable Energy, Inc.	25	0.02
-	Intact Financial Corp.	68	0.05
1	Ivanhoe Mines Ltd.	5	-
1	K92 Mining, Inc.	10	0.01
1	Kelt Exploration Ltd.	5	-
1	Keyera Corp.	37	0.03
4	Kinross Gold Corp. (Canada listing)	59	0.04
1	Labrador Iron Ore Royalty Corp.	17	0.01
1	Lightspeed Commerce, Inc. (US listing)	7	0.01
-	Linamar Corp.	9	0.01
-	Loblaw Cos. Ltd.	50	0.04
1	Lundin Gold, Inc.	24	0.02
2	Lundin Mining Corp.	17	0.01
1	Magna International, Inc. (US listing)	34	0.03
1	Manulife Financial Corp. (Canada listing)	19	0.01
1	Manulife Financial Corp. (US listing)	38	0.03
1	Maple Leaf Foods, Inc.	10	0.01
1	MDA Space Ltd.	10	0.01
1	MEG Energy Corp.	17	0.01
1	Methanex Corp. (US listing)	15	0.01
-	Metro, Inc.	30	0.02
1	Mullen Group Ltd.	5	-
1	National Bank of Canada	68	0.05
2	New Gold, Inc. (Canada listing)	9	0.01
-	North American Construction Group Ltd. (US listing)	1	-
-	North West Co., Inc.	12	0.01
1	Northland Power, Inc.	13	0.01
-	Nutrien Ltd. (Canada listing)	24	0.02
1	Nutrien Ltd. (US listing)	47	0.04
1	NuVista Energy Ltd.	10	0.01
4	OceanaGold Corp.	16	0.01
-	Onex Corp.	15	0.01
1	Open Text Corp. (US listing)	35	0.03
1	Pan American Silver Corp. (Canada listing)	29	0.02
1	Paramount Resources Ltd.	7	0.01
1	Parex Resources, Inc.	7	0.01
-	Parkland Corp.	11	0.01
1	Pason Systems, Inc.	4	-
-	Pembina Pipeline Corp. (Canada listing)	11	0.01
1	Pembina Pipeline Corp. (US listing)	40	0.03
1	Peyto Exploration & Development Corp.	13	0.01
1	PrairieSky Royalty Ltd.	8	0.01
-	Precision Drilling Corp. (Canada listing)	9	0.01
-	Premium Brands Holdings Corp.	11	0.01
1	Quebecor, Inc.	14	0.01
-	RB Global, Inc. (Canada listing)	21	0.02
-	RB Global, Inc. (US listing)	13	0.01
-	Restaurant Brands International, Inc. (Canada listing)	14	0.01
-	Restaurant Brands International, Inc. (US listing)	29	0.02
-	Richelieu Hardware Ltd.	8	0.01
1	Rogers Communications, Inc. (Canada listing)	19	0.01
2	Royal Bank of Canada (Canada listing)	277	0.21
1	Russel Metals, Inc.	15	0.01
2	Sandstorm Gold Ltd.	12	0.01
-	Saputo, Inc.	7	-
1	Secure Waste Infrastructure Corp.	6	-
-	Shopify, Inc. (Canada listing)	21	0.02
1	Sienna Senior Living, Inc.	11	0.01
-	South Bow Corp. (Canada listing)	4	-
-	Sprott, Inc. (Canada listing)	23	0.02
-	Stantec, Inc. (US listing)	28	0.02
1	Stella-Jones, Inc.	34	0.03
1	Sun Life Financial, Inc. (Canada listing)	77	0.06
-	Sun Life Financial, Inc. (US listing)	12	0.01
1	Suncor Energy, Inc. (Canada listing)	39	0.03
3	Suncor Energy, Inc. (US listing)	91	0.07
2	Superior Plus Corp.	9	0.01
3	Tamarack Valley Energy Ltd.	10	0.01
1	TC Energy Corp.	35	0.03
-	Teck Resources Ltd. (Canada listing), Class B	15	0.01
1	Teck Resources Ltd. (US listing)	25	0.02
-	TerraVest Industries, Inc.	25	0.02
-	TFI International, Inc. (Canada listing)	9	0.01
-	TFI International, Inc. (US listing)	17	0.01
-	Thomson Reuters Corp. (Canada listing)	20	0.01
-	TMX Group Ltd.	12	0.01
-	Torex Gold Resources, Inc.	10	0.01
-	Toromont Industries Ltd.	35	0.03
2	Toronto-Dominion Bank (Canada listing)	104	0.08
-	Toronto-Dominion Bank (US listing)	26	0.02
1	Tourmaline Oil Corp.	45	0.03
3	TransAlta Corp. (Canada listing)	24	0.02
1	Transcontinental, Inc.	12	0.01
3	Trican Well Service Ltd.	9	0.01
-	Triple Flag Precious Metals Corp. (US listing)	9	0.01
-	Trisura Group Ltd.	9	0.01
1	Vermilion Energy, Inc. (Canada listing)	6	-
-	Waste Connections, Inc. (Canada listing)	20	0.01
-	Waste Connections, Inc. (US listing)	39	0.03
1	Well Health Technologies Corp.	4	-
1	Wesdome Gold Mines Ltd.	6	-
-	West Fraser Timber Co. Ltd. (US listing)	9	0.01
-	Wheaton Precious Metals Corp. (US listing)	16	0.01
7	Whitecap Resources, Inc. (Canada listing)	42	0.03
1	Whitecap Resources, Inc. (US listing)	7	0.01
-	Winpak Ltd.	6	-
-	WSP Global, Inc.	40	0.03
		4,702	**3.59**
Denmark - 0.67%			
-	ALK-Abello AS	6	-
10	Alm Brand AS	24	0.02
1	Ambu AS	6	-
-	AP Moller - Maersk AS, Class A	11	0.01
-	AP Moller - Maersk AS, Class B	11	0.01
-	Bavarian Nordic AS	9	0.01
-	Carlsberg AS	33	0.02
-	Chemometec AS	12	0.01
-	Coloplast AS	32	0.02
1	Danske Bank AS	21	0.02
-	Demant AS	10	0.01
-	Dfds AS	5	-
-	DSV AS	51	0.04
-	FLSmidth & Co. AS	10	0.01
-	Genmab AS	47	0.04

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Denmark - 0.67% (continued)			
-	GN Store Nord AS	4	-
1	H Lundbeck AS, Class B	4	-
1	ISS AS	13	0.01
-	Jyske Bank AS	11	0.01
-	Netcompany Group AS	10	0.01
1	NKT AS	34	0.03
4	Novo Nordisk AS	243	0.18
1	Novonesis (Novozymes) B	52	0.04
-	Orsted AS	7	-
-	Pandora AS	62	0.05
-	Per Aarsleff Holding AS	6	-
-	Ringkjoebing Landbobank AS	11	0.01
-	Rockwool AS (enchanced voting rights)	11	0.01
-	Rockwool AS (voting rights)	10	0.01
-	Royal Unibrew AS	9	0.01
1	Scandinavian Tobacco Group AS	8	0.01
-	Schouw & Co. AS	9	0.01
1	Sydbank AS	32	0.02
-	TORM PLC	4	-
1	Tryg AS	34	0.03
1	Vestas Wind Systems AS	8	0.01
-	Zealand Pharma AS	5	-
		875	**0.67**
Finland - 0.37%			
-	Elisa OYJ	15	0.01
2	Fortum OYJ	35	0.03
-	Hiab OYJ	21	0.02
-	Huhtamaki OYJ	9	0.01
-	Kemira OYJ	4	-
1	Kesko OYJ, Class A	12	0.01
1	Kesko OYJ, Class B	12	0.01
1	Kojamo OYJ	6	-
1	Kone OYJ	31	0.02
-	Konecranes OYJ	9	0.01
2	Mandatum OYJ	10	0.01
1	Metsa Board OYJ, Class B	4	-
1	Metso OYJ	11	0.01
10	Nokia OYJ	53	0.04
5	Nordea Bank Abp	67	0.05
-	Orion OYJ, Class A	13	0.01
-	Orion OYJ, Class B	27	0.02
-	QT Group OYJ	15	0.01
4	Sampo OYJ (Finland listing)	39	0.03
2	Stora Enso OYJ	17	0.01
-	TietoEVRY OYJ	9	0.01
1	UPM-Kymmene OYJ	26	0.02
-	Valmet OYJ	10	0.01
1	Wartsila OYJ Abp	27	0.02
		482	**0.37**
France - 2.23%			
1	Accor SA	25	0.02
-	Aeroports de Paris SA	10	0.01
-	Air Liquide SA	63	0.05
1	Airbus SE	91	0.07
1	Alstom SA	22	0.02
-	Alten SA	7	-
-	Amundi SA	10	0.01
-	Arkema SA	17	0.01
2	AXA SA	88	0.07
-	BioMerieux	12	0.01
1	BNP Paribas SA	76	0.06
2	Bollore SE	9	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 2.23% (continued)			
1	Bouygues SA	52	0.04
1	Bureau Veritas SA	21	0.02
2	Canal & SA	4	-
-	Capgemini SE	34	0.03
3	Carrefour SA (France listing)	43	0.03
1	Cie de Saint-Gobain SA	88	0.07
2	Cie Generale des Etablissements Michelin SCA	76	0.06
1	Coface SA	11	0.01
2	Credit Agricole SA	36	0.03
1	Danone SA	41	0.03
-	Dassault Aviation SA	34	0.03
-	Dassault Systemes SE	9	0.01
1	Eiffage SA	58	0.04
1	Elis SA	32	0.02
3	Engie SA	61	0.05
-	EssilorLuxottica SA	30	0.02
-	Eurazeo SE	20	0.01
-	Eurofins Scientific SE	26	0.02
-	Euronext NV	43	0.03
-	Gaztransport Et Technigaz SA	39	0.03
1	Getlink SE	11	0.01
-	Hermes International SCA	105	0.08
-	ID Logistics Group SACA	25	0.02
-	Ipsen SA	9	0.01
-	IPSOS SA	8	0.01
-	JCDecaux SE	7	-
1	La Francaise des Jeux SACA	20	0.01
-	Legrand SA	36	0.03
-	L'Oreal SA	78	0.06
2	Louis Hachette Group	3	-
-	LVMH Moet Hennessy Louis Vuitton SE	163	0.12
-	Nexans SA	17	0.01
6	Orange SA	86	0.07
-	Pernod Ricard SA	24	0.02
1	Pluxee NV	14	0.01
-	Publicis Groupe SA	46	0.03
-	Renault SA	12	0.01
1	Rexel SA	32	0.02
-	Rubis SCA	4	-
-	Safran SA	117	0.09
1	Sanofi SA	68	0.05
-	Schneider Electric SE	62	0.05
-	SCOR SE	11	0.01
-	SEB SA	5	-
2	SES SA	10	0.01
-	Societe BIC SA	9	0.01
1	Societe Generale SA	70	0.05
-	Sodexo SA	25	0.02
-	Sopra Steria Group	11	0.01
-	SPIE SA	12	0.01
1	STMicroelectronics NV (France listing)	23	0.02
-	STMicroelectronics NV (US listing)	6	-
1	Technip Energies NV	30	0.02
-	Teleperformance SE	22	0.02
-	Thales SA	35	0.03
6	TotalEnergies SE	320	0.24
-	Trigano SA	12	0.01
-	Ubisoft Entertainment SA	4	-
2	Valeo SE	20	0.01
1	Vallourec SACA	10	0.01
1	Veolia Environnement SA	34	0.03
-	Verallia SA	10	0.01

Global Core Equity III Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 2.23% (continued)			
1	Vinci SA	93	0.07
-	Virbac SACA	12	0.01
2	Vivendi SE	5	-
		2,924	**2.23**
Germany - 2.35%			
-	adidas AG	62	0.05
-	Allianz SE	114	0.09
-	Aurubis AG	10	0.01
2	BASF SE	109	0.08
3	Bayer AG	90	0.07
1	Bayerische Motoren Werke AG (voting rights)	63	0.05
-	Bechtle AG	9	0.01
1	Befesa SA	15	0.01
-	Beiersdorf AG	31	0.02
1	Brenntag SE	42	0.03
-	Cewe Stiftung & Co. KGaA	4	-
1	Commerzbank AG	35	0.03
1	Continental AG	56	0.04
-	Covestro AG	21	0.02
-	CTS Eventim AG & Co. KGaA	40	0.03
1	Daimler Truck Holding AG	39	0.03
-	Dermapharm Holding SE	9	0.01
2	Deutsche Bank AG (Germany listing)	51	0.04
-	Deutsche Boerse AG	73	0.06
3	Deutsche Post AG	107	0.08
8	Deutsche Telekom AG	313	0.24
2	Deutz AG	13	0.01
1	Duerr AG	10	0.01
-	DWS Group GmbH & Co. KGaA	6	0.01
6	E.ON SE	95	0.07
1	Evonik Industries AG	9	0.01
-	Fielmann Group AG	13	0.01
1	flatexDEGIRO AG	38	0.03
-	Fraport AG Frankfurt Airport Services Worldwide	6	0.01
1	Freenet AG	24	0.02
1	Fresenius Medical Care AG	51	0.04
1	Fresenius SE & Co. KGaA	27	0.02
-	FUCHS SE (voting rights)	5	-
-	GEA Group AG	21	0.02
-	Gerresheimer AG	7	0.01
-	Hannover Rueck SE	11	0.01
-	Hapag-Lloyd AG	9	0.01
-	Heidelberg Materials AG	75	0.06
-	Hella GmbH & Co. KGaA	4	-
-	Henkel AG & Co. KGaA (voting rights)	19	0.01
-	Hensoldt AG	17	0.01
-	HOCHTIEF AG	27	0.02
-	Hornbach Holding AG & Co. KGaA	11	0.01
4	Infineon Technologies AG	133	0.10
-	Jenoptik AG	3	-
-	JOST Werke SE	5	-
1	K&S AG	21	0.02
-	KION Group AG	10	0.01
-	Knorr-Bremse AG	12	0.01
1	Kontron AG	29	0.02
-	Krones AG	31	0.02
-	KWS Saat SE & Co. KGaA	7	0.01
1	Lanxess AG	12	0.01
-	LEG Immobilien SE	9	0.01
1	Mercedes-Benz Group AG	43	0.03
-	Merck KGaA	28	0.02
-	MTU Aero Engines AG	13	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.35% (continued)			
-	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	157	0.12
-	Nemetschek SE	39	0.03
1	ProSiebenSat.1 Media SE	5	-
1	Puma SE	18	0.01
-	Qiagen NV (German listing)	6	-
-	Qiagen NV (US listing)	12	0.01
-	Rational AG	9	0.01
-	Rheinmetall AG	154	0.12
-	RTL Group SA	5	-
1	RWE AG	32	0.02
1	SAP SE	119	0.09
3	Schaeffler AG	12	0.01
1	Siemens AG	105	0.08
-	Siemens Energy AG	32	0.02
1	Siemens Healthineers AG	25	0.02
-	Siltronic AG	5	-
-	Sixt SE (voting rights)	24	0.02
-	Stroeer SE & Co. KGaA	4	-
-	Suedzucker AG	4	-
-	Symrise AG	45	0.03
-	TAG Immobilien AG	5	-
-	Talanx AG	15	0.01
1	TUI AG	12	0.01
1	United Internet AG	10	0.01
-	Volkswagen AG (voting rights)	8	0.01
1	Vonovia SE	44	0.03
-	Wacker Chemie AG	6	0.01
1	Zalando SE	16	0.01
		3,075	**2.35**
Hong Kong - 0.49%			
10	AIA Group Ltd.	83	0.06
1	ASMPT Ltd.	5	-
7	BOC Hong Kong Holdings Ltd.	29	0.02
9	Cathay Pacific Airways Ltd.	12	0.01
3	CK Asset Holdings Ltd.	10	0.01
5	CK Hutchison Holdings Ltd.	31	0.02
1	CK Infrastructure Holdings Ltd.	6	-
2	CLP Holdings Ltd.	17	0.01
22	First Pacific Co. Ltd.	15	0.01
6	Galaxy Entertainment Group Ltd.	25	0.02
4	Hang Lung Group Ltd.	6	-
1	Hang Seng Bank Ltd.	10	0.01
11	Hong Kong & China Gas Co. Ltd.	10	0.01
1	Hong Kong Exchanges & Clearing Ltd.	55	0.04
3	Kerry Properties Ltd.	6	-
7	Man Wah Holdings Ltd.	4	-
16	MGM China Holdings Ltd.	23	0.02
54	Pacific Basin Shipping Ltd.	13	0.01
17	PCCW Ltd.	11	0.01
1	PRADA SpA	4	-
12	Samsonite Group SA	23	0.02
17	Sands China Ltd.	34	0.03
12	Sino Land Co. Ltd.	12	0.01
8	SITC International Holdings Co. Ltd.	26	0.02
4	Stella International Holdings Ltd.	7	0.01
1	Sun Hung Kai Properties Ltd.	11	0.01
2	Swire Pacific Ltd., Class A	13	0.01
11	Swire Properties Ltd.	25	0.02
1	Techtronic Industries Co. Ltd.	11	0.01
20	United Laboratories International Holdings Ltd.	37	0.03
20	Vitasoy International Holdings Ltd.	23	0.02

Global Core Equity III Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.49% (continued)			
1	VTech Holdings Ltd.	5	-
13	WH Group Ltd.	12	0.01
4	Wharf Real Estate Investment Co. Ltd.	10	0.01
12	Wynn Macau Ltd.	8	0.01
4	Xinyi Glass Holdings Ltd.	4	-
6	Yue Yuen Industrial Holdings Ltd.	9	0.01
		645	**0.49**
Ireland - 0.14%			
6	AIB Group PLC	44	0.03
4	Bank of Ireland Group PLC	51	0.04
1	Dalata Hotel Group PLC	6	0.01
1	Glanbia PLC	11	0.01
-	Kerry Group PLC	26	0.02
-	Kingspan Group PLC	45	0.03
		183	**0.14**
Israel - 0.31%			
3	Bank Hapoalim BM	42	0.03
4	Bank Leumi Le-Israel BM	58	0.04
7	Bezeq The Israeli Telecommunication Corp. Ltd.	11	0.01
-	Clal Insurance Enterprises Holdings Ltd.	12	0.01
-	Delek Group Ltd.	15	0.01
-	Fattal Holdings 1998 Ltd.	11	0.01
-	First International Bank of Israel Ltd.	13	0.01
-	Hilan Ltd.	11	0.01
4	ICL Group Ltd.	25	0.02
2	Isracard Ltd.	11	0.01
2	Israel Discount Bank Ltd.	14	0.01
-	Melisron Ltd.	13	0.01
2	Mivne Real Estate KD Ltd.	5	-
-	Mizrahi Tefahot Bank Ltd.	14	0.01
1	Next Vision Stabilized Systems Ltd.	29	0.02
-	Nice Ltd.	9	0.01
15	Oil Refineries Ltd.	4	-
1	Partner Communications Co. Ltd.	9	0.01
-	Paz Retail & Energy Ltd.	15	0.01
1	Phoenix Financial Ltd.	20	0.02
1	Shufersal Ltd.	12	0.01
1	Teva Pharmaceutical Industries Ltd.	10	0.01
2	Teva Pharmaceutical Industries Ltd., ADR	29	0.02
-	Tower Semiconductor Ltd. (Israel listing)	9	0.01
		401	**0.31**
Italy - 0.93%			
4	A2A SpA	10	0.01
-	ACEA SpA	13	0.01
1	Amplifon SpA	20	0.01
-	Azimut Holding SpA	10	0.01
-	Banca Generali SpA	12	0.01
1	Banca Mediolanum SpA	14	0.01
2	Banca Monte dei Paschi di Siena SpA	13	0.01
1	Banca Popolare di Sondrio SpA	16	0.01
1	Banco BPM SpA	17	0.01
2	BFF Bank SpA	27	0.02
4	BPER Banca SpA	35	0.03
-	Brunello Cucinelli SpA	12	0.01
-	Buzzi SpA	11	0.01
1	Credito Emiliano SpA	11	0.01
6	Enel SpA	55	0.04
6	Eni SpA	91	0.07
-	Ferrari NV (Italy listing)	37	0.03
1	FinecoBank Banca Fineco SpA	22	0.02
1	Generali	25	0.02
5	Hera SpA	27	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Italy - 0.93% (continued)			
1	Infrastrutture Wireless Italiane SpA	8	0.01
1	Interpump Group SpA	24	0.02
14	Intesa Sanpaolo SpA	76	0.06
8	Iren SpA	25	0.02
2	Italgas SpA	14	0.01
1	Iveco Group NV	17	0.01
-	Leonardo SpA	23	0.02
2	Maire SpA	32	0.02
2	Mediobanca Banca di Credito Finanziario SpA	45	0.03
2	MFE-MediaForEurope NV, Class A	6	-
1	Moncler SpA	44	0.03
4	Nexi SpA	23	0.02
1	Pirelli & C SpA	10	0.01
1	Poste Italiane SpA	15	0.01
-	Prysmian SpA	21	0.02
-	Recordati Industria Chimica e Farmaceutica SpA	24	0.02
-	Reply SpA	10	0.01
4	Saipem SpA	9	0.01
-	Sesa SpA	8	0.01
2	Snam SpA	11	0.01
-	SOL SpA	6	-
2	Stellantis NV (Italy listing)	21	0.02
1	Stellantis NV (US listing)	7	-
1	Technogym SpA	12	0.01
86	Telecom Italia SpA (voting rights)	37	0.03
1	Tenaris SA	10	0.01
1	Terna - Rete Elettrica Nazionale	11	0.01
2	UniCredit SpA	122	0.09
2	Unipol Assicurazioni SpA	33	0.02
8	Webuild SpA (voting rights)	33	0.02
		1,215	**0.93**
Japan - 6.30%			
-	77 Bank Ltd.	13	0.01
-	ADEKA Corp.	7	-
1	Advantest Corp.	30	0.02
1	Aeon Co. Ltd.	34	0.02
-	AGC, Inc.	9	0.01
-	Aica Kogyo Co. Ltd.	10	0.01
1	Air Water, Inc.	10	0.01
1	Aisin Corp.	11	0.01
2	Ajinomoto Co., Inc.	45	0.03
1	Alfresa Holdings Corp.	17	0.01
-	Alps Alpine Co. Ltd.	4	-
1	Amada Co. Ltd.	8	0.01
-	Amano Corp.	12	0.01
1	ANA Holdings, Inc.	10	0.01
1	Aozora Bank Ltd.	12	0.01
1	ARCLANDS Corp.	9	0.01
3	Asahi Group Holdings Ltd.	41	0.03
1	Asahi Intecc Co. Ltd.	9	0.01
1	Asahi Kasei Corp.	10	0.01
1	Asics Corp.	14	0.01
2	Astellas Pharma, Inc.	21	0.01
1	Bandai Namco Holdings, Inc.	16	0.01
-	BIPROGY, Inc.	16	0.01
1	Bridgestone Corp.	60	0.04
1	Brother Industries Ltd.	24	0.02
-	Canon, Inc.	9	0.01
-	Capcom Co. Ltd.	12	0.01
-	Central Japan Railway Co.	9	0.01
1	Chiba Bank Ltd.	9	0.01
1	Chubu Electric Power Co., Inc.	10	0.01

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.30% (continued)			
1	Chugai Pharmaceutical Co. Ltd.	42	0.03
1	Citizen Watch Co. Ltd.	8	-
2	CKD Corp.	26	0.02
1	Coca-Cola Bottlers Japan Holdings, Inc.	10	0.01
1	Colowide Co. Ltd.	9	0.01
1	Concordia Financial Group Ltd.	10	0.01
-	Cosmo Energy Holdings Co. Ltd.	8	0.01
-	Cosmos Pharmaceutical Corp.	12	0.01
3	Create Restaurants Holdings, Inc.	26	0.02
-	Credit Saison Co. Ltd.	11	0.01
1	Dai Nippon Printing Co. Ltd.	9	0.01
1	Daicel Corp.	8	-
1	Daido Steel Co. Ltd.	7	-
1	Daifuku Co. Ltd.	13	0.01
-	Daihen Corp.	8	0.01
6	Dai-ichi Life Holdings, Inc.	50	0.04
1	Daiichi Sankyo Co. Ltd.	24	0.02
-	Daikin Industries Ltd.	23	0.02
-	Daiseki Co. Ltd.	10	0.01
1	Daishi Hokuetsu Financial Group, Inc.	14	0.01
-	Daito Trust Construction Co. Ltd.	11	0.01
1	Daiwa House Industry Co. Ltd.	20	0.01
1	Daiwa Securities Group, Inc.	7	-
1	Daiwabo Holdings Co. Ltd.	8	0.01
1	DCM Holdings Co. Ltd.	9	0.01
1	Denka Co. Ltd.	9	0.01
1	Denso Corp.	16	0.01
-	Dentsu Group, Inc.	9	0.01
1	Dexerials Corp.	9	0.01
-	DIC Corp.	10	0.01
-	Disco Corp.	22	0.02
-	DMG Mori Co. Ltd.	9	0.01
-	Dowa Holdings Co. Ltd.	9	0.01
-	East Japan Railway Co.	10	0.01
1	Ebara Corp.	10	0.01
-	Eisai Co. Ltd.	9	0.01
9	ENEOS Holdings, Inc.	41	0.03
1	EXEO Group, Inc.	13	0.01
1	FANUC Corp.	27	0.02
-	Fast Retailing Co. Ltd.	67	0.05
1	Ferrotec Holdings Corp.	9	0.01
1	Financial Partners Group Co. Ltd.	10	0.01
1	Food & Life Cos. Ltd.	21	0.01
-	FP Corp.	8	-
-	Fuji Electric Co. Ltd.	22	0.02
-	Fuji Seal International, Inc.	7	-
1	FUJIFILM Holdings Corp.	18	0.01
1	Fujikura Ltd.	32	0.02
1	Fujitsu Ltd.	25	0.02
1	Fukuoka Financial Group, Inc.	30	0.02
1	Furukawa Electric Co. Ltd.	28	0.02
1	Fuyo General Lease Co. Ltd.	14	0.01
1	Glory Ltd.	11	0.01
-	GMO internet group, Inc.	7	-
-	GMO Payment Gateway, Inc.	12	0.01
-	Goldwin, Inc.	11	0.01
1	GS Yuasa Corp.	25	0.02
1	Gunma Bank Ltd.	12	0.01
1	H.U. Group Holdings, Inc.	13	0.01
3	Hachijuni Bank Ltd.	29	0.02
1	Hakuhodo DY Holdings, Inc.	9	0.01
1	Hamamatsu Photonics KK	9	0.01
-	Hankyu Hanshin Holdings, Inc.	13	0.01
-	Heiwa Real Estate Co. Ltd.	9	0.01
3	Hirogin Holdings, Inc.	24	0.02
1	Hitachi Construction Machinery Co. Ltd.	15	0.01
3	Hitachi Ltd.	78	0.06
1	Hokuhoku Financial Group, Inc.	13	0.01
5	Honda Motor Co. Ltd.	55	0.04
-	Horiba Ltd.	28	0.02
-	Hoshizaki Corp.	11	0.01
1	House Foods Group, Inc.	10	0.01
-	Hoya Corp.	47	0.03
1	Hulic Co. Ltd.	9	0.01
2	Hyakugo Bank Ltd.	10	0.01
-	Ibiden Co. Ltd.	12	0.01
1	Idemitsu Kosan Co. Ltd.	9	0.01
1	Iida Group Holdings Co. Ltd.	8	-
1	Iino Kaiun Kaisha Ltd.	8	0.01
1	INFRONEER Holdings, Inc.	5	-
3	Inpex Corp.	47	0.03
1	Internet Initiative Japan, Inc.	12	0.01
1	Isetan Mitsukoshi Holdings Ltd.	21	0.01
1	Isuzu Motors Ltd.	9	0.01
-	Ito En Ltd.	9	0.01
1	ITOCHU Corp.	48	0.04
1	Iwatani Corp.	8	-
2	J Front Retailing Co. Ltd.	24	0.02
-	Jaccs Co. Ltd.	8	-
1	Japan Airlines Co. Ltd.	12	0.01
-	Japan Airport Terminal Co. Ltd.	9	0.01
-	Japan Aviation Electronics Industry Ltd.	9	0.01
1	Japan Exchange Group, Inc.	15	0.01
1	Japan Petroleum Exploration Co. Ltd.	10	0.01
1	Japan Post Bank Co. Ltd.	10	0.01
1	Japan Post Holdings Co. Ltd.	9	0.01
1	Japan Post Insurance Co. Ltd.	20	0.01
2	Japan Tobacco, Inc.	52	0.04
-	Jeol Ltd.	8	-
3	JFE Holdings, Inc.	32	0.02
1	JGC Holdings Corp.	9	0.01
1	JTEKT Corp.	10	0.01
-	Juroku Financial Group, Inc.	10	0.01
1	Kadokawa Corp.	12	0.01
-	Kagome Co. Ltd.	8	0.01
1	Kajima Corp.	12	0.01
1	Kakaku.com, Inc.	12	0.01
1	Kamigumi Co. Ltd.	14	0.01
1	Kanematsu Corp.	19	0.01
2	Kansai Electric Power Co., Inc.	23	0.02
1	Kansai Paint Co. Ltd.	9	0.01
-	Kao Corp.	14	0.01
2	Katitas Co. Ltd.	34	0.02
1	Kawasaki Heavy Industries Ltd.	35	0.03
1	Kawasaki Kisen Kaisha Ltd.	9	0.01
4	KDDI Corp.	66	0.05
1	Keihan Holdings Co. Ltd.	13	0.01
1	Keikyu Corp.	12	0.01
-	Keio Corp.	10	0.01
1	Keisei Electric Railway Co. Ltd.	9	0.01
-	Kewpie Corp.	9	0.01
-	Keyence Corp.	42	0.03
1	Kikkoman Corp.	7	-
1	Kintetsu Group Holdings Co. Ltd.	14	0.01

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.30% (continued)			
1	Kirin Holdings Co. Ltd.	10	0.01
-	Kobe Bussan Co. Ltd.	13	0.01
3	Kobe Steel Ltd.	33	0.02
1	Koei Tecmo Holdings Co. Ltd.	15	0.01
1	Kokusai Electric Corp.	27	0.02
1	Komatsu Ltd.	36	0.03
-	Komeri Co. Ltd.	8	0.01
-	Konami Group Corp.	27	0.02
3	Konica Minolta, Inc.	10	0.01
1	Kotobuki Spirits Co. Ltd.	11	0.01
2	Kubota Corp.	28	0.02
-	Kumagai Gumi Co. Ltd.	11	0.01
1	Kuraray Co. Ltd.	10	0.01
1	Kusuri No. Aoki Holdings Co. Ltd.	12	0.01
1	KYB Corp.	13	0.01
3	Kyocera Corp.	36	0.03
1	Kyoritsu Maintenance Co. Ltd.	12	0.01
1	Kyoto Financial Group, Inc.	8	0.01
1	Kyowa Kirin Co. Ltd.	16	0.01
1	Kyudenko Corp.	29	0.02
1	Kyushu Electric Power Co., Inc.	8	0.01
2	Kyushu Financial Group, Inc.	10	0.01
-	Kyushu Railway Co.	11	0.01
-	Lasertec Corp.	40	0.03
1	Life Corp.	8	0.01
1	Lion Corp.	12	0.01
1	Lixil Corp.	9	0.01
4	LY Corp.	13	0.01
1	M3, Inc.	13	0.01
1	Macnica Holdings, Inc.	12	0.01
-	Makita Corp.	9	0.01
1	Marubeni Corp.	24	0.02
1	Marui Group Co. Ltd.	12	0.01
-	Maruichi Steel Tube Ltd.	7	-
1	MatsukiyoCocokara & Co.	12	0.01
3	Mazda Motor Corp.	20	0.01
-	McDonald's Holdings Co. Japan Ltd.	8	-
2	Mebuki Financial Group, Inc.	12	0.01
1	Medipal Holdings Corp.	9	0.01
1	Megmilk Snow Brand Co. Ltd.	10	0.01
1	MEITEC Group Holdings, Inc.	27	0.02
1	Mercari, Inc.	12	0.01
1	Minebea Mitsumi, Inc.	15	0.01
1	Mirait One Corp.	12	0.01
2	Mitsubishi Chemical Group Corp.	9	0.01
2	Mitsubishi Corp.	49	0.04
1	Mitsubishi Electric Corp.	30	0.02
2	Mitsubishi Estate Co. Ltd.	42	0.03
-	Mitsubishi Gas Chemical Co., Inc.	8	-
1	Mitsubishi HC Capital, Inc.	10	0.01
3	Mitsubishi Heavy Industries Ltd.	64	0.05
1	Mitsubishi Logistics Corp.	12	0.01
1	Mitsubishi Materials Corp.	8	-
3	Mitsubishi Motors Corp.	10	0.01
10	Mitsubishi UFJ Financial Group, Inc.	145	0.11
1	Mitsui & Co. Ltd.	17	0.01
1	Mitsui Chemicals, Inc.	23	0.02
4	Mitsui Fudosan Co. Ltd.	35	0.03
-	Mitsui Mining & Smelting Co. Ltd.	7	-
-	Mitsui OSK Lines Ltd.	11	0.01
2	Mizuho Financial Group, Inc.	53	0.04
1	Mizuno Corp.	11	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.30% (continued)			
1	Modec, Inc.	17	0.01
1	Monogatari Corp.	27	0.02
1	MonotaRO Co. Ltd.	14	0.01
1	Morinaga & Co. Ltd.	25	0.02
-	Morinaga Milk Industry Co. Ltd.	9	0.01
2	MS&AD Insurance Group Holdings, Inc.	57	0.04
1	Murata Manufacturing Co. Ltd.	10	0.01
1	Nagase & Co. Ltd.	17	0.01
1	Nagoya Railroad Co. Ltd.	9	0.01
2	Nankai Electric Railway Co. Ltd.	24	0.02
1	NEC Corp.	39	0.03
-	Nexon Co. Ltd.	7	-
1	NGK Insulators Ltd.	11	0.01
-	NH Foods Ltd.	11	0.01
-	Nichias Corp.	10	0.01
1	Nichirei Corp.	10	0.01
2	NIDEC Corp.	35	0.03
-	Nifco, Inc.	10	0.01
2	Nihon M&A Center Holdings, Inc.	8	-
1	Nikkon Holdings Co. Ltd.	18	0.01
1	Nikon Corp.	8	-
1	Nintendo Co. Ltd.	41	0.03
-	Nippon Electric Glass Co. Ltd.	10	0.01
1	Nippon Express Holdings, Inc.	11	0.01
1	Nippon Gas Co. Ltd.	11	0.01
1	Nippon Light Metal Holdings Co. Ltd.	9	0.01
2	Nippon Paint Holdings Co. Ltd.	12	0.01
4	Nippon Paper Industries Co. Ltd.	27	0.02
-	Nippon Sanso Holdings Corp.	4	-
-	Nippon Shinyaku Co. Ltd.	10	0.01
2	Nippon Steel Corp.	32	0.02
18	Nippon Telegraph & Telephone Corp.	20	0.01
1	Nippon Yusen KK	36	0.03
1	Nipro Corp.	10	0.01
1	Nishi-Nippon Financial Holdings, Inc.	10	0.01
-	Nissan Chemical Corp.	9	0.01
3	Nissan Motor Co. Ltd.	7	-
-	Nisshin Oillio Group Ltd.	10	0.01
1	Nisshinbo Holdings, Inc.	8	-
2	Nissui Corp.	10	0.01
-	Niterra Co. Ltd.	10	0.01
-	Nitori Holdings Co. Ltd.	10	0.01
1	Nitto Denko Corp.	18	0.01
1	NOF Corp.	12	0.01
1	Nojima Corp.	10	0.01
4	Nomura Holdings, Inc.	24	0.02
1	Nomura Real Estate Holdings, Inc.	9	0.01
-	Nomura Research Institute Ltd.	12	0.01
1	NSD Co. Ltd.	15	0.01
2	NSK Ltd.	9	0.01
1	NTT Data Group Corp.	17	0.01
1	Obayashi Corp.	11	0.01
1	Obic Co. Ltd.	18	0.01
2	Odakyu Electric Railway Co. Ltd.	24	0.02
2	Oji Holdings Corp.	11	0.01
-	OKUMA Corp.	10	0.01
-	Okumura Corp.	9	0.01
3	Olympus Corp.	44	0.03
-	Omron Corp.	8	-
1	Ono Pharmaceutical Co. Ltd.	9	0.01
-	Open House Group Co. Ltd.	13	0.01
-	Organo Corp.	11	0.01

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.30% (continued)			
2	Oriental Land Co. Ltd.	36	0.03
2	ORIX Corp.	38	0.03
1	Osaka Gas Co. Ltd.	28	0.02
1	OSG Corp.	8	0.01
1	Otsuka Holdings Co. Ltd.	36	0.03
-	Pan Pacific International Holdings Corp.	13	0.01
2	Panasonic Holdings Corp.	28	0.02
1	Park24 Co. Ltd.	13	0.01
2	Penta-Ocean Construction Co. Ltd.	13	0.01
1	PeptiDream, Inc.	8	0.01
11	Persol Holdings Co. Ltd.	21	0.01
1	Pigeon Corp.	10	0.01
2	Rakus Co. Ltd.	31	0.02
1	Recruit Holdings Co. Ltd.	77	0.06
1	Relo Group, Inc.	10	0.01
3	Renesas Electronics Corp.	35	0.03
1	Rengo Co. Ltd.	7	-
1	Resona Holdings, Inc.	12	0.01
-	Resonac Holdings Corp.	9	0.01
1	Resorttrust, Inc.	11	0.01
1	Ricoh Co. Ltd.	9	0.01
-	Rinnai Corp.	10	0.01
1	Rohm Co. Ltd.	8	-
1	Rohto Pharmaceutical Co. Ltd.	7	-
2	Rorze Corp.	25	0.02
1	Round One Corp.	11	0.01
1	Ryohin Keikaku Co. Ltd.	23	0.02
-	Sakata Seed Corp.	10	0.01
1	San-Ai Obbli Co. Ltd.	7	-
1	Sangetsu Corp.	10	0.01
1	San-In Godo Bank Ltd.	9	0.01
-	Sanken Electric Co. Ltd.	10	0.01
1	Sankyo Co. Ltd.	16	0.01
-	Sankyu, Inc.	14	0.01
-	Sanrio Co. Ltd.	18	0.01
1	Santen Pharmaceutical Co. Ltd.	9	0.01
1	Sanwa Holdings Corp.	17	0.01
1	Sawai Group Holdings Co. Ltd.	19	0.01
1	SBI Holdings, Inc.	27	0.02
1	SBI Sumishin Net Bank Ltd.	16	0.01
-	SCREEN Holdings Co. Ltd.	21	0.01
1	SCSK Corp.	15	0.01
1	Secom Co. Ltd.	25	0.02
1	Sega Sammy Holdings, Inc.	11	0.01
1	Seibu Holdings, Inc.	24	0.02
1	Seiko Epson Corp.	8	-
-	Seiko Group Corp.	8	-
1	Sekisui Chemical Co. Ltd.	12	0.01
1	Sekisui House Ltd.	18	0.01
1	Senko Group Holdings Co. Ltd.	15	0.01
3	Seven & i Holdings Co. Ltd.	50	0.04
4	Seven Bank Ltd.	9	0.01
1	SG Holdings Co. Ltd.	11	0.01
3	SHIFT, Inc.	35	0.03
1	Shikoku Electric Power Co., Inc.	9	0.01
-	Shimadzu Corp.	7	-
-	Shimamura Co. Ltd.	14	0.01
2	Shimizu Corp.	18	0.01
2	Shin-Etsu Chemical Co. Ltd.	51	0.04
1	Shionogi & Co. Ltd.	10	0.01
1	Ship Healthcare Holdings, Inc.	8	0.01
-	Shiseido Co. Ltd.	5	-
-	SHO-BOND Holdings Co. Ltd.	14	0.01
2	SKY Perfect JSAT Holdings, Inc.	14	0.01
1	Skylark Holdings Co. Ltd.	15	0.01
-	Socionext, Inc.	6	-
32	SoftBank Corp.	49	0.04
2	SoftBank Group Corp.	104	0.08
-	Sojitz Corp.	10	0.01
1	Sompo Holdings, Inc.	33	0.02
8	Sony Group Corp.	219	0.17
1	Sotetsu Holdings, Inc.	9	0.01
1	Stanley Electric Co. Ltd.	10	0.01
-	Starts Corp., Inc.	6	-
2	Subaru Corp.	37	0.03
5	SUMCO Corp.	34	0.02
4	Sumitomo Chemical Co. Ltd.	9	0.01
2	Sumitomo Corp.	41	0.03
1	Sumitomo Electric Industries Ltd.	13	0.01
-	Sumitomo Forestry Co. Ltd.	9	0.01
1	Sumitomo Heavy Industries Ltd.	13	0.01
-	Sumitomo Metal Mining Co. Ltd.	7	-
3	Sumitomo Mitsui Financial Group, Inc.	77	0.06
-	Sumitomo Mitsui Trust Group, Inc.	11	0.01
-	Sumitomo Realty & Development Co. Ltd.	11	0.01
1	Sumitomo Rubber Industries Ltd.	11	0.01
1	Sumitomo Warehouse Co. Ltd.	10	0.01
1	Sundrug Co. Ltd.	31	0.02
-	Suntory Beverage & Food Ltd.	10	0.01
-	Suzuken Co. Ltd.	11	0.01
3	Suzuki Motor Corp.	44	0.03
1	Sysmex Corp.	10	0.01
2	T&D Holdings, Inc.	39	0.03
1	Tadano Ltd.	8	-
-	Taiheiyo Cement Corp.	10	0.01
1	Taiyo Holdings Co. Ltd.	25	0.02
-	Taiyo Yuden Co. Ltd.	5	-
-	Takasago Thermal Engineering Co. Ltd.	14	0.01
1	Takashimaya Co. Ltd.	8	-
2	Takeda Pharmaceutical Co. Ltd.	57	0.04
-	Takeuchi Manufacturing Co. Ltd.	10	0.01
3	TDK Corp.	30	0.02
1	TechnoPro Holdings, Inc.	14	0.01
1	Terumo Corp.	9	0.01
1	THK Co. Ltd.	14	0.01
1	TIS, Inc.	16	0.01
1	Tobu Railway Co. Ltd.	9	0.01
1	Toho Co. Ltd.	32	0.02
1	Tohoku Electric Power Co., Inc.	8	-
1	Tokai Carbon Co. Ltd.	10	0.01
1	Tokai Rika Co. Ltd.	11	0.01
2	Tokai Tokyo Financial Holdings, Inc.	8	-
2	Tokio Marine Holdings, Inc.	89	0.07
1	Tokuyama Corp.	10	0.01
1	Tokyo Century Corp.	10	0.01
2	Tokyo Electric Power Co. Holdings, Inc.	5	-
-	Tokyo Electron Ltd.	63	0.05
1	Tokyo Gas Co. Ltd.	27	0.02
-	Tokyo Ohka Kogyo Co. Ltd.	10	0.01
-	Tokyo Seimitsu Co. Ltd.	17	0.01
1	Tokyo Tatemono Co. Ltd.	11	0.01
1	Tokyu Corp.	8	-
5	Tokyu Fudosan Holdings Corp.	36	0.03
1	TOPPAN Holdings, Inc.	24	0.02

Global Core Equity III Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.30% (continued)			
3	Toray Industries, Inc.	24	0.02
-	Toshiba TEC Corp.	8	-
1	Tosoh Corp.	16	0.01
-	TOTO Ltd.	10	0.01
-	Toyo Suisan Kaisha Ltd.	13	0.01
1	Toyo Tire Corp.	12	0.01
1	Toyoda Gosei Co. Ltd.	12	0.01
1	Toyota Boshoku Corp.	10	0.01
-	Toyota Industries Corp.	25	0.02
15	Toyota Motor Corp.	282	0.21
2	Toyota Tsusho Corp.	34	0.02
-	Trend Micro, Inc.	15	0.01
1	Trusco Nakayama Corp.	8	0.01
-	Tsumura & Co.	9	0.01
-	Tsuruha Holdings, Inc.	16	0.01
-	UACJ Corp.	14	0.01
1	UBE Corp.	13	0.01
-	Ulvac, Inc.	10	0.01
2	Unicharm Corp.	19	0.01
1	USS Co. Ltd.	12	0.01
-	Visional, Inc.	13	0.01
2	Welcia Holdings Co. Ltd.	34	0.02
1	West Japan Railway Co.	11	0.01
1	Yakult Honsha Co. Ltd.	10	0.01
1	Yamaha Corp.	8	0.01
3	Yamaha Motor Co. Ltd.	20	0.01
1	Yamato Holdings Co. Ltd.	11	0.01
-	Yamazaki Baking Co. Ltd.	9	0.01
-	Yaskawa Electric Corp.	7	-
-	Yokogawa Electric Corp.	10	0.01
-	Yokohama Rubber Co. Ltd.	10	0.01
-	Yonex Co. Ltd.	6	-
1	Zenkoku Hosho Co. Ltd.	13	0.01
-	Zensho Holdings Co. Ltd.	16	0.01
1	Zeon Corp.	10	0.01
1	ZOZO, Inc.	10	0.01
		8,263	**6.30**
Netherlands - 0.98%			
-	Aalberts NV	8	-
-	ABN AMRO Bank NV	2	-
-	Adyen NV	31	0.02
1	Aegon Ltd. (Netherlands listing)	10	0.01
3	Aegon Ltd. (US listing)	22	0.02
1	Akzo Nobel NV	50	0.04
2	Allfunds Group PLC	10	0.01
1	Aperam SA	22	0.02
-	Arcadis NV	7	-
-	ArcelorMittal SA (Netherlands listing)	12	0.01
-	ASM International NV	41	0.03
-	ASML Holding NV (Netherlands listing)	131	0.10
-	ASML Holding NV (US listing)	154	0.12
1	ASR Nederland NV	48	0.04
-	BE Semiconductor Industries NV	8	0.01
-	Coca-Cola Europacific Partners PLC (Netherlands listing)	29	0.02
1	Corbion NV	11	0.01
1	CTP NV	12	0.01
-	Fugro NV	5	-
-	HAL Trust	22	0.02
2	Havas NV	3	-
1	Heineken NV	41	0.03
-	IMCD NV	30	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Netherlands - 0.98% (continued)			
3	ING Groep NV	68	0.05
1	InPost SA	9	0.01
1	JDE Peet's NV	34	0.02
1	Koninklijke Ahold Delhaize NV	51	0.04
2	Koninklijke BAM Groep NV	17	0.01
13	Koninklijke KPN NV	61	0.05
2	Koninklijke Philips NV (Netherlands listing)	40	0.03
-	Koninklijke Vopak NV	10	0.01
1	NN Group NV	53	0.04
-	OCI NV	1	-
1	Prosus NV (Netherlands listing)	69	0.05
1	Randstad NV	18	0.01
1	SBM Offshore NV	10	0.01
-	TKH Group NV	9	0.01
2	Universal Music Group NV	50	0.04
-	Van Lanschot Kempen NV	9	0.01
-	Wolters Kluwer NV	71	0.05
		1,289	**0.98**
New Zealand - 0.08%			
21	Air New Zealand Ltd.	8	0.01
2	Auckland International Airport Ltd.	9	0.01
1	Contact Energy Ltd.	6	-
1	EBOS Group Ltd.	22	0.02
1	Fisher & Paykel Healthcare Corp. Ltd.	10	0.01
6	Fletcher Building Ltd.	12	0.01
2	Freightways Group Ltd.	11	0.01
1	Infratil Ltd.	9	0.01
-	Mainfreight Ltd.	4	-
4	Spark New Zealand Ltd.	6	-
1	Summerset Group Holdings Ltd.	4	-
		101	**0.08**
Norway - 0.31%			
1	Aker BP ASA	16	0.01
1	Austevoll Seafood ASA	10	0.01
-	Bluenord ASA	11	0.01
-	Borregaard ASA	4	-
-	BW LPG Ltd.	4	-
4	Cadeler AS	18	0.01
2	DNB Bank ASA	41	0.03
2	Equinor ASA	46	0.03
1	Europris ASA	11	0.01
1	FLEX LNG Ltd. (Norway listing)	21	0.02
-	Frontline PLC	7	0.01
1	Golden Ocean Group Ltd. (Norway listing)	5	-
1	Hafnia Ltd.	6	-
-	Hoegh Autoliners ASA	2	-
-	Kongsberg Gruppen ASA	16	0.01
1	Mowi ASA	10	0.01
4	MPC Container Ships ASA	7	-
2	Norsk Hydro ASA	9	0.01
1	Odfjell Drilling Ltd.	9	0.01
-	Salmar ASA	8	0.01
1	Scatec ASA	11	0.01
-	Schibsted ASA, Class B	11	0.01
-	SpareBank 1 Sor-Norge ASA	6	-
1	Stolt-Nielsen Ltd.	13	0.01
1	Storebrand ASA	12	0.01
1	Subsea 7 SA	8	0.01
1	Telenor ASA	12	0.01
2	TGS ASA	17	0.01
2	TOMRA Systems ASA	23	0.02
3	Var Energi ASA	8	0.01

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Norway - 0.31% (continued)			
-	Veidekke ASA	5	-
1	Yara International ASA	25	0.02
		412	**0.31**
Portugal - 0.15%			
21	Banco Comercial Portugues SA	16	0.01
2	EDP Renovaveis SA	20	0.01
8	EDP SA	34	0.03
2	Galp Energia SGPS SA	34	0.03
2	Jeronimo Martins SGPS SA	42	0.03
2	Navigator Co. SA	8	0.01
6	NOS SGPS SA	26	0.02
9	Sonae SGPS SA	13	0.01
		193	**0.15**
Singapore - 0.37%			
4	CapitaLand Investment Ltd.	9	0.01
6	City Developments Ltd.	21	0.01
9	ComfortDelGro Corp. Ltd.	10	0.01
2	DBS Group Holdings Ltd.	79	0.06
14	Genting Singapore Ltd.	8	0.01
122	Golden Agri-Resources Ltd.	24	0.02
1	Haw Par Corp. Ltd.	6	-
3	Hongkong Land Holdings Ltd.	14	0.01
1	Jardine Cycle & Carriage Ltd.	9	0.01
5	Keppel Ltd.	26	0.02
3	Oversea-Chinese Banking Corp. Ltd.	41	0.03
9	SATS Ltd. (Singapore listing)	22	0.02
14	Seatrium Ltd.	23	0.02
3	Sembcorp Industries Ltd.	13	0.01
6	Singapore Airlines Ltd.	36	0.03
1	Singapore Exchange Ltd.	14	0.01
3	Singapore Technologies Engineering Ltd.	17	0.01
4	Singapore Telecommunications Ltd.	12	0.01
2	United Overseas Bank Ltd.	58	0.04
2	UOL Group Ltd.	9	0.01
2	Venture Corp. Ltd.	21	0.01
4	Wilmar International Ltd.	9	0.01
4	Yangzijiang Shipbuilding Holdings Ltd.	6	-
		487	**0.37**
South Africa - 0.04%			
1	Anglogold Ashanti PLC (US listing)	55	0.04
		55	**0.04**
Spain - 0.77%			
-	Acciona SA	36	0.03
-	Acerinox SA	5	-
-	ACS Actividades de Construccion y Servicios SA	13	0.01
-	Aena SME SA	43	0.03
1	Amadeus IT Group SA	64	0.05
10	Banco Bilbao Vizcaya Argentaria SA	152	0.11
12	Banco Santander SA	96	0.07
2	Bankinter SA	29	0.02
6	CaixaBank SA	48	0.04
1	Cellnex Telecom SA	22	0.02
1	CIE Automotive SA	14	0.01
1	Enagas SA	10	0.01
1	Endesa SA	45	0.03
5	Faes Farma SA	26	0.02
-	Ferrovial SE	11	0.01
-	Fluidra SA	9	0.01
2	Grifols SA	22	0.02
-	Grupo Catalana Occidente SA	12	0.01
4	Iberdrola SA	65	0.05

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Spain - 0.77% (continued)			
-	Indra Sistemas SA	17	0.01
1	Industria de Diseno Textil SA	58	0.04
-	Laboratorios Farmaceuticos Rovi SA	7	-
-	Logista Integral SA	10	0.01
4	Mapfre SA	14	0.01
1	Naturgy Energy Group SA	26	0.02
1	Redeia Corp. SA	11	0.01
1	Repsol SA	11	0.01
6	Sacyr SA	24	0.02
1	Tecnicas Reunidas SA	14	0.01
13	Telefonica SA	68	0.05
6	Unicaja Banco SA	13	0.01
-	Vidrala SA (voting rights)	10	0.01
-	Viscofan SA	10	0.01
		1,015	**0.77**
Sweden - 1.03%			
-	AAK AB	7	0.01
3	AcadeMedia AB	23	0.02
1	AddLife AB	12	0.01
-	Addnode Group AB	5	-
1	AddTech AB	26	0.02
1	AFRY AB	9	0.01
-	Alfa Laval AB	9	0.01
-	Alimak Group AB	6	-
1	Alleima AB	11	0.01
1	Ambea AB	11	0.01
1	Arjo AB	3	-
1	Asmodee Group AB	11	0.01
1	Assa Abloy AB	32	0.02
3	Atlas Copco AB, Class A (Sweden listing)	46	0.03
1	Atlas Copco AB, Class B (Sweden listing)	18	0.01
4	Attendo AB	23	0.02
-	Avanza Bank Holding AB	14	0.01
-	Axfood AB	5	-
-	Beijer Ref AB	5	-
1	Betsson AB	15	0.01
-	Better Collective AS	5	-
-	Bilia AB	4	-
1	Billerud Aktiebolag	10	0.01
-	Boliden AB (voting rights)	10	0.01
1	Bravida Holding AB	10	0.01
1	Bufab AB	10	0.01
1	Bure Equity AB	37	0.03
1	Castellum AB (voting rights)	7	-
1	Clas Ohlson AB	28	0.02
1	Dometic Group AB	5	-
3	Electrolux AB	16	0.01
1	Electrolux Professional AB	6	-
1	Embracer Group AB	9	0.01
1	Epiroc AB, Class A	11	0.01
1	Epiroc AB, Class B	10	0.01
1	Essity AB, Class B	33	0.02
-	Evolution AB	6	-
1	Fabege AB	10	0.01
1	Fortnox AB	13	0.01
-	Getinge AB	9	0.01
-	Granges AB	4	-
1	H & M Hennes & Mauritz AB	8	0.01
-	Hemnet Group AB	7	0.01
3	Hexagon AB	27	0.02
1	Hexpol AB	7	-
-	Holmen AB	9	0.01

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.03% (continued)			
1	Indutrade AB	20	0.01
4	Instalco AB	9	0.01
-	International Petroleum Corp. (Sweden listing)	4	-
-	Inwido AB	6	-
2	JM AB	23	0.02
1	Lagercrantz Group AB	22	0.02
-	Lifco AB	12	0.01
-	Lindab International AB	4	-
-	Loomis AB	10	0.01
1	Medicover AB	14	0.01
3	Modern Times Group MTG AB	29	0.02
-	Munters Group AB	5	-
-	Mycronic AB	8	0.01
1	NCC AB	14	0.01
1	New Wave Group AB	11	0.01
-	Nordnet AB publ	12	0.01
1	Nyfosa AB	8	0.01
1	OEM International AB	11	0.01
-	Pandox AB	4	-
3	Peab AB	26	0.02
3	Ratos AB	12	0.01
-	Sagax AB, Class B	7	0.01
2	Sandvik AB	43	0.03
2	Scandic Hotels Group AB	12	0.01
-	Sdiptech AB	3	-
-	Sectra AB	13	0.01
1	Securitas AB	13	0.01
3	Sinch AB	9	0.01
2	Skandinaviska Enskilda Banken AB, Class A	36	0.03
1	Skanska AB	12	0.01
1	SKF AB, Class B	11	0.01
2	SSAB AB, Class B	10	0.01
5	Storskogen Group AB	5	-
1	Svenska Cellulosa AB SCA, Class B	8	0.01
1	Svenska Handelsbanken AB, Class A	12	0.01
1	Sweco AB	10	0.01
1	Swedbank AB	40	0.03
-	Swedish Orphan Biovitrum AB	10	0.01
1	Systemair AB	6	-
2	Tele2 AB	33	0.02
2	Telefonaktiebolaget LM Ericsson, Class B	19	0.01
3	Telia Co. AB	10	0.01
-	Trelleborg AB	9	0.01
3	Truecaller AB	23	0.02
-	Vitrolife AB	4	-
-	Volvo AB, Class A	9	0.01
4	Volvo AB, Class B	99	0.08
2	Wihlborgs Fastigheter AB	22	0.02
		1,354	**1.03**
Switzerland - 2.23%			
2	ABB Ltd.	85	0.06
-	Accelleron Industries AG	11	0.01
-	Adecco Group AG	8	0.01
1	Alcon AG (Switzerland listing)	48	0.04
-	Alcon AG (US listing)	8	0.01
-	Allreal Holding AG	12	0.01
-	ALSO Holding AG	11	0.01
-	Aryzta AG	12	0.01
-	Autoneum Holding AG	9	0.01
-	Avolta AG	16	0.01
-	Baloise Holding AG	15	0.01
-	Banque Cantonale Vaudoise	9	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.23% (continued)			
-	Barry Callebaut AG	7	-
-	Belimo Holding AG	14	0.01
-	Berner Kantonalbank AG	11	0.01
-	BKW AG	11	0.01
-	Bucher Industries AG	11	0.01
-	Burckhardt Compression Holding AG	4	-
-	Cembra Money Bank AG	9	0.01
1	Cie Financiere Richemont SA	85	0.06
2	Clariant AG	17	0.01
-	DKSH Holding AG	4	-
-	dormakaba Holding AG	29	0.02
1	EFG International AG	11	0.01
-	Emmi AG	6	-
-	EMS-Chemie Holding AG	17	0.01
-	Flughafen Zurich AG	31	0.02
-	Galenica AG	34	0.03
-	Geberit AG	45	0.03
-	Georg Fischer AG	32	0.02
-	Givaudan SA	50	0.04
-	Helvetia Holding AG	30	0.02
1	Holcim AG	79	0.06
-	Huber & Suhner AG	17	0.01
-	Interroll Holding AG	7	-
1	Julius Baer Group Ltd.	32	0.02
-	Jungfraubahn Holding AG	4	-
-	Kardex Holding AG	6	-
-	Kuehne & Nagel International AG	37	0.03
-	Landis & Gyr Group AG	10	0.01
-	Logitech International SA (Switzerland listing)	8	0.01
-	Logitech International SA (US listing)	7	-
-	Lonza Group AG	60	0.05
-	Mobimo Holding AG	25	0.02
3	Nestle SA	314	0.24
2	Novartis AG	211	0.16
2	Novartis AG, ADR	245	0.19
2	OC Oerlikon Corp. AG Pfaffikon	8	0.01
-	Partners Group Holding AG	62	0.05
-	PSP Swiss Property AG	38	0.03
1	Roche Holding AG (non-voting rights)	233	0.18
-	Roche Holding AG (voting rights)	10	0.01
1	Sandoz Group AG	56	0.04
-	Schindler Holding AG	12	0.01
-	SFS Group AG	4	-
1	SGS SA	50	0.04
-	Siegfried Holding AG	9	0.01
1	SIG Group AG	23	0.02
-	Sika AG	53	0.04
-	Sonova Holding AG	19	0.01
-	St. Galler Kantonalbank AG	27	0.02
-	Straumann Holding AG	21	0.02
-	Sulzer AG	11	0.01
-	Sunrise Communications AG	10	0.01
1	Swatch Group AG (Registered)	23	0.02
-	Swiss Life Holding AG	51	0.04
-	Swiss Prime Site AG	51	0.04
1	Swiss Re AG	74	0.06
-	Swisscom AG	25	0.02
-	Swissquote Group Holding SA	17	0.01
-	Temenos AG	24	0.02
-	u-blox Holding AG	10	0.01
3	UBS Group AG (Switzerland listing)	83	0.06
1	UBS Group AG (US listing)	14	0.01

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.23% (continued)			
-	Valiant Holding AG	11	0.01
-	VAT Group AG	28	0.02
-	VZ Holding AG	7	0.01
-	Ypsomed Holding AG	5	-
-	Zurich Insurance Group AG	96	0.07
		2,929	**2.23**
United Kingdom - 3.79%			
1	3i Group PLC	42	0.03
14	Aberdeen Group PLC	32	0.02
1	Admiral Group PLC	28	0.02
12	Airtel Africa PLC	29	0.02
2	AJ Bell PLC	11	0.01
2	Anglo American PLC (UK Listing)	55	0.04
-	Antofagasta PLC	9	0.01
2	Ashmore Group PLC	4	-
1	Ashtead Group PLC	74	0.06
1	Associated British Foods PLC	33	0.02
1	AstraZeneca PLC	172	0.13
-	AstraZeneca PLC, ADR	27	0.02
4	Auto Trader Group PLC	42	0.03
1	Aviva PLC	12	0.01
2	B&M European Value Retail SA	7	0.01
1	Babcock International Group PLC	17	0.01
3	BAE Systems PLC	63	0.05
2	Balfour Beatty PLC	11	0.01
19	Barclays PLC	82	0.06
5	Barratt Redrow PLC	32	0.02
3	Beazley PLC	41	0.03
-	Bellway PLC	14	0.01
-	Berkeley Group Holdings PLC	23	0.02
20	BP PLC	95	0.07
1	BP PLC, ADR	18	0.01
2	Breedon Group PLC	11	0.01
1	British American Tobacco PLC	52	0.04
1	British American Tobacco PLC, ADR	53	0.04
22	BT Group PLC	53	0.04
-	Bunzl PLC	7	-
2	Burberry Group PLC	28	0.02
3	Burford Capital Ltd.	37	0.03
1	Bytes Technology Group PLC (UK listing)	10	0.01
1	Carnival PLC, ADR	15	0.01
17	Centrica PLC	37	0.03
4	Coats Group PLC	4	-
-	Coca-Cola HBC AG	13	0.01
2	Compass Group PLC	59	0.04
-	Computacenter PLC	9	0.01
3	Conduit Holdings Ltd.	13	0.01
3	ConvaTec Group PLC	11	0.01
-	Cranswick PLC	11	0.01
18	Currys PLC	29	0.02
-	DCC PLC	28	0.02
1	Diageo PLC	34	0.03
-	Diageo PLC, ADR	31	0.02
-	Diploma PLC	11	0.01
2	Direct Line Insurance Group PLC	7	0.01
2	Domino's Pizza Group PLC	8	0.01
4	Drax Group PLC	37	0.03
1	Dunelm Group PLC	10	0.01
2	Elementis PLC	4	-
1	Energean PLC	7	0.01
1	Entain PLC	12	0.01
1	Experian PLC	67	0.05

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.79% (continued)			
4	Firstgroup PLC	11	0.01
2	Fresnillo PLC	26	0.02
-	Future PLC	4	-
-	Games Workshop Group PLC	39	0.03
1	Gamma Communications PLC	9	0.01
1	GB Group PLC	3	-
1	Genus PLC	22	0.02
11	Glencore PLC	42	0.03
3	Grainger PLC	9	0.01
4	Greencore Group PLC	11	0.01
-	Greggs PLC	6	-
5	GSK PLC	99	0.08
1	GSK PLC, ADR	25	0.02
8	Haleon PLC	44	0.03
-	Halma PLC	10	0.01
1	Harbour Energy PLC	2	-
7	Hays PLC	7	-
3	Helios Towers PLC	5	-
-	Hikma Pharmaceuticals PLC	11	0.01
-	Hill & Smith PLC	7	0.01
2	Hiscox Ltd.	25	0.02
10	Hochschild Mining PLC	37	0.03
1	Howden Joinery Group PLC	9	0.01
17	HSBC Holdings PLC	200	0.15
1	IG Group Holdings PLC	13	0.01
-	IMI PLC	10	0.01
2	Imperial Brands PLC	71	0.05
2	Inchcape PLC	22	0.02
2	Informa PLC	23	0.02
1	IntegraFin Holdings PLC	4	-
-	InterContinental Hotels Group PLC	31	0.02
-	Intermediate Capital Group PLC	9	0.01
2	International Workplace Group PLC	5	-
-	Intertek Group PLC	22	0.02
1	Investec PLC	9	0.01
8	ITV PLC	9	0.01
6	J Sainsbury PLC	21	0.02
6	JD Sports Fashion PLC	7	0.01
3	John Wood Group PLC	1	-
1	Johnson Matthey PLC	21	0.02
-	Kainos Group PLC	4	-
1	Keller Group PLC	16	0.01
6	Kingfisher PLC	24	0.02
2	Lancashire Holdings Ltd.	18	0.01
10	Legal & General Group PLC	33	0.02
-	Lion Finance Group PLC	14	0.01
76	Lloyds Banking Group PLC	79	0.06
-	London Stock Exchange Group PLC	31	0.02
7	M&G PLC	22	0.02
1	Man Group PLC	3	-
7	Marks & Spencer Group PLC	36	0.03
1	Melrose Industries PLC	8	0.01
7	Mitchells & Butlers PLC	26	0.02
6	Mitie Group PLC	13	0.01
-	Mondi PLC	7	0.01
-	Morgan Sindall Group PLC	12	0.01
4	National Grid PLC	56	0.04
6	NatWest Group PLC	44	0.03
1	Next 15 Group PLC	3	-
-	Next PLC	61	0.05
1	OSB Group PLC	4	-
5	Pagegroup PLC	18	0.01

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.79% (continued)			
11	Pan African Resources PLC	7	0.01
1	Paragon Banking Group PLC	12	0.01
1	Pearson PLC	11	0.01
2	Pennon Group PLC	13	0.01
1	Persimmon PLC	9	0.01
1	Pets at Home Group PLC	4	-
1	Phoenix Group Holdings PLC	11	0.01
2	Playtech PLC	7	0.01
1	Plus500 Ltd.	40	0.03
3	Premier Foods PLC	9	0.01
2	Prudential PLC, ADR	43	0.03
1	QinetiQ Group PLC	7	-
11	Quilter PLC	22	0.02
-	Rathbones Group PLC	5	-
1	Reckitt Benckiser Group PLC	96	0.07
1	RELX PLC (UK listing)	66	0.05
1	RELX PLC, ADR	42	0.03
1	Rentokil Initial PLC (UK listing)	6	-
-	RHI Magnesita NV	3	-
4	Rightmove PLC	39	0.03
1	Rio Tinto PLC	61	0.05
1	Rio Tinto PLC, ADR	36	0.03
8	Rolls-Royce Holdings PLC	87	0.07
2	Rotork PLC	8	0.01
1	RS Group PLC	8	0.01
4	RWS Holdings PLC	4	-
2	Sage Group PLC	32	0.02
1	Savills PLC	13	0.01
1	Schroders PLC	4	-
3	Serco Group PLC	7	-
-	Severn Trent PLC	10	0.01
7	Shell PLC	220	0.17
3	Shell PLC, ADR	189	0.14
2	Smith & Nephew PLC	34	0.03
1	Smiths Group PLC	22	0.02
1	Softcat PLC	32	0.02
-	Spectris PLC	7	-
-	Spirax Group PLC	3	-
1	SSE PLC	27	0.02
11	SSP Group PLC	23	0.02
1	St. James's Place PLC	19	0.01
4	Standard Chartered PLC	56	0.04
1	Tate & Lyle PLC	8	0.01
11	Taylor Wimpey PLC	18	0.01
-	TBC Bank Group PLC	6	-
-	Telecom Plus PLC	9	0.01
15	Tesco PLC	77	0.06
2	TP ICAP Group PLC	5	-
2	Trainline PLC	8	0.01
1	Travis Perkins PLC	7	0.01
2	Unilever PLC (UK listing)	134	0.10
-	Unilever PLC, ADR	23	0.02
2	United Utilities Group PLC	38	0.03
2	Vesuvius PLC	7	0.01
1	Victrex PLC	7	0.01
1	Vistry Group PLC	5	-
24	Vodafone Group PLC	24	0.02
-	Weir Group PLC	12	0.01
1	WH Smith PLC	8	0.01
1	Whitbread PLC	35	0.03
1	Wise PLC	15	0.01
-	WPP PLC, ADR	13	0.01
1	Zigup PLC	3	-
		4,970	**3.79**
United States - 67.66%			
-	1st Source Corp.	10	0.01
2	3M Co.	210	0.16
1	A.O. Smith Corp.	35	0.03
1	A10 Networks, Inc.	10	0.01
-	AAON, Inc.	18	0.01
-	AAR Corp.	8	0.01
2	Abbott Laboratories	240	0.18
2	AbbVie, Inc.	378	0.29
-	Abercrombie & Fitch Co.	17	0.01
-	ABM Industries, Inc.	9	0.01
-	Academy Sports & Outdoors, Inc.	15	0.01
-	Acadia Healthcare Co., Inc.	6	-
-	Acadian Asset Management, Inc.	5	-
1	Accenture PLC	344	0.26
-	ACI Worldwide, Inc.	15	0.01
-	Acuity, Inc.	24	0.02
-	Acushnet Holdings Corp.	10	0.01
1	ACV Auctions, Inc.	8	0.01
1	AdaptHealth Corp.	9	0.01
-	Addus HomeCare Corp.	8	0.01
2	Adeia, Inc.	18	0.01
1	ADMA Biologics, Inc.	11	0.01
1	Adobe, Inc.	263	0.20
4	ADT, Inc.	30	0.02
-	Adtalem Global Education, Inc.	38	0.03
-	Advance Auto Parts, Inc.	7	0.01
-	Advanced Drainage Systems, Inc.	29	0.02
-	Advanced Energy Industries, Inc.	33	0.03
1	Advanced Micro Devices, Inc.	143	0.11
1	AdvanSix, Inc.	13	0.01
2	Advantage Solutions, Inc.	3	-
-	AECOM	39	0.03
-	AeroVironment, Inc.	9	0.01
1	AES Corp.	7	0.01
-	Affiliated Managers Group, Inc.	14	0.01
1	Affirm Holdings, Inc.	22	0.02
1	Aflac, Inc.	88	0.07
1	Agilent Technologies, Inc.	56	0.04
6	agilon health, Inc.	12	0.01
-	Agilysys, Inc.	23	0.02
1	Agios Pharmaceuticals, Inc.	17	0.01
-	Air Lease Corp.	20	0.02
-	Air Products & Chemicals, Inc.	95	0.07
-	Airbnb, Inc.	37	0.03
1	Akamai Technologies, Inc.	41	0.03
1	Akero Therapeutics, Inc.	25	0.02
-	Alamo Group, Inc.	10	0.01
-	Alarm.com Holdings, Inc.	6	-
1	Alaska Air Group, Inc.	24	0.02
-	Albany International Corp.	7	0.01
3	Albertsons Cos., Inc.	66	0.05
1	Alcoa Corp.	20	0.02
-	Align Technology, Inc.	18	0.01
-	Alkami Technology, Inc.	8	0.01
-	Alkermes PLC	11	0.01
-	Allegiant Travel Co.	12	0.01
-	Allegion PLC	39	0.03
1	Alliant Energy Corp.	30	0.02

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	Allison Transmission Holdings, Inc.	38	0.03
1	Allstate Corp.	120	0.09
1	Ally Financial, Inc.	37	0.03
-	Alnylam Pharmaceuticals, Inc.	40	0.03
-	Alpha & Omega Semiconductor Ltd.	5	-
-	Alpha Metallurgical Resources, Inc.	14	0.01
7	Alphabet, Inc., Class A	1,115	0.85
5	Alphabet, Inc., Class C	933	0.71
3	Altria Group, Inc.	149	0.11
-	Amalgamated Financial Corp.	9	0.01
18	Amazon.com, Inc.	3,612	2.76
9	Amcor PLC (US listing)	78	0.06
-	Amdocs Ltd.	30	0.02
-	Amentum Holdings, Inc.	5	-
-	Amerant Bancorp, Inc.	7	0.01
1	Ameren Corp.	47	0.04
2	American Airlines Group, Inc.	24	0.02
1	American Axle & Manufacturing Holdings, Inc.	6	-
1	American Electric Power Co., Inc.	80	0.06
1	American Express Co.	303	0.23
-	American Financial Group, Inc.	38	0.03
1	American International Group, Inc.	87	0.07
-	American States Water Co.	9	0.01
-	American Superconductor Corp.	10	0.01
-	American Water Works Co., Inc.	55	0.04
-	American Woodmark Corp.	5	-
-	Ameriprise Financial, Inc.	120	0.09
-	Ameris Bancorp	10	0.01
-	AMERISAFE, Inc.	11	0.01
-	AMETEK, Inc.	70	0.05
1	Amgen, Inc.	186	0.14
1	Amkor Technology, Inc.	24	0.02
1	Amneal Pharmaceuticals, Inc.	9	0.01
-	Amphastar Pharmaceuticals, Inc.	6	-
2	Amphenol Corp.	132	0.10
1	Analog Devices, Inc.	169	0.13
-	ANI Pharmaceuticals, Inc.	8	0.01
1	Antero Midstream Corp.	25	0.02
1	Antero Resources Corp.	48	0.04
1	Aon PLC	165	0.13
1	API Group Corp.	49	0.04
-	Apogee Enterprises, Inc.	5	-
1	Apollo Global Management, Inc.	80	0.06
-	Appfolio, Inc.	8	0.01
18	Apple, Inc.	3,554	2.71
-	Applied Industrial Technologies, Inc.	10	0.01
2	Applied Materials, Inc.	230	0.18
1	AppLovin Corp.	192	0.15
-	AptarGroup, Inc.	42	0.03
1	Aptiv PLC	38	0.03
1	Aramark	43	0.03
-	ArcBest Corp.	5	-
-	Arcellx, Inc.	10	0.01
1	Arch Capital Group Ltd.	90	0.07
1	Archer-Daniels-Midland Co.	58	0.04
1	Archrock, Inc.	23	0.02
-	Arcosa, Inc.	23	0.02
-	Arcus Biosciences, Inc.	3	-
-	Ardmore Shipping Corp.	2	-
-	ARES Management Corp.	26	0.02
-	Argan, Inc.	11	0.01
1	Arhaus, Inc.	5	-
1	Arista Networks, Inc.	92	0.07
-	Armstrong World Industries, Inc.	26	0.02
-	Arrow Electronics, Inc.	36	0.03
-	Arthur J Gallagher & Co.	123	0.09
-	Artisan Partners Asset Management, Inc.	8	0.01
-	Artivion, Inc.	6	-
-	Arvinas, Inc.	1	-
-	Asbury Automotive Group, Inc.	28	0.02
-	ASGN, Inc.	5	-
-	Ashland, Inc.	14	0.01
1	Aspen Aerogels, Inc.	2	-
-	Associated Banc-Corp.	9	0.01
-	Assurant, Inc.	46	0.03
-	Assured Guaranty Ltd.	22	0.02
-	AST SpaceMobile, Inc.	5	-
-	Astrana Health, Inc.	6	-
8	AT&T, Inc.	227	0.17
-	ATI, Inc.	23	0.02
-	Atkore, Inc.	5	-
-	Atlanta Braves Holdings, Inc., Class C	12	0.01
1	Atlantic Union Bankshares Corp.	23	0.02
-	Atlanticus Holdings Corp.	10	0.01
1	Atlas Energy Solutions, Inc.	6	-
-	Atlassian Corp.	10	0.01
-	Atmos Energy Corp.	52	0.04
-	Atmus Filtration Technologies, Inc.	10	0.01
1	AtriCure, Inc.	26	0.02
4	Aurora Innovation, Inc.	22	0.02
-	Autodesk, Inc.	118	0.09
1	Autoliv, Inc.	41	0.03
1	Automatic Data Processing, Inc.	249	0.19
-	AutoNation, Inc.	38	0.03
-	AutoZone, Inc.	86	0.07
-	Avanos Medical, Inc.	3	-
2	Avantor, Inc.	29	0.02
-	AvePoint, Inc.	7	0.01
-	Avery Dennison Corp.	66	0.05
-	AvidXchange Holdings, Inc.	3	-
-	Avient Corp.	7	0.01
-	Avis Budget Group, Inc.	22	0.02
1	Avista Corp.	23	0.02
-	Avnet, Inc.	9	0.01
1	Axalta Coating Systems Ltd.	38	0.03
-	Axcelis Technologies, Inc.	3	-
-	Axis Capital Holdings Ltd.	26	0.02
-	Axon Enterprise, Inc.	43	0.03
-	Axos Financial, Inc.	9	0.01
1	AZEK Co., Inc.	30	0.02
-	Azenta, Inc.	4	-
-	AZZ, Inc.	11	0.01
-	Badger Meter, Inc.	11	0.01
2	Baker Hughes Co.	87	0.07
-	Balchem Corp.	9	0.01
-	Baldwin Insurance Group, Inc.	8	0.01
1	Ball Corp.	34	0.03
-	BancFirst Corp.	12	0.01
-	Bancorp, Inc.	9	0.01
7	Bank of America Corp.	303	0.23
-	Bank of Hawaii Corp.	10	0.01
1	Bank of New York Mellon Corp.	102	0.08
-	Bank of NT Butterfield & Son Ltd.	13	0.01
1	Bank OZK	29	0.02

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	BankUnited, Inc.	8	0.01
-	Banner Corp.	6	-
-	Barrett Business Services, Inc.	10	0.01
1	Bath & Body Works, Inc.	25	0.02
2	Baxter International, Inc.	62	0.05
-	Beam Therapeutics, Inc.	3	-
-	Beazer Homes USA, Inc.	8	0.01
1	Becton Dickinson & Co.	100	0.08
-	Bel Fuse, Inc. (non-voting rights)	8	0.01
-	Belden, Inc.	21	0.02
-	BellRing Brands, Inc.	24	0.02
-	Benchmark Electronics, Inc.	9	0.01
1	Bentley Systems, Inc.	33	0.03
2	Berkshire Hathaway, Inc.	945	0.72
-	Berkshire Hills Bancorp, Inc.	7	0.01
1	Best Buy Co., Inc.	58	0.04
1	BGC Group, Inc.	9	0.01
-	Bill Holdings, Inc.	11	0.01
-	Biogen, Inc.	29	0.02
1	BioLife Solutions, Inc.	11	0.01
1	BioMarin Pharmaceutical, Inc.	50	0.04
-	Bio-Rad Laboratories, Inc.	7	0.01
1	Bio-Techne Corp.	24	0.02
-	Birkenstock Holding PLC	11	0.01
-	BJ's Restaurants, Inc.	13	0.01
1	BJ's Wholesale Club Holdings, Inc.	64	0.05
-	Black Hills Corp.	9	0.01
-	Blackbaud, Inc.	7	0.01
-	BlackLine, Inc.	9	0.01
-	Blackrock, Inc.	154	0.12
-	Blackstone, Inc.	23	0.02
2	Block, Inc. (US listing)	92	0.07
1	Bloom Energy Corp.	16	0.01
-	Blue Bird Corp.	7	0.01
-	BlueLinx Holdings, Inc.	3	-
-	Boise Cascade Co.	6	-
-	BOK Financial Corp.	18	0.01
-	Booking Holdings, Inc.	155	0.12
-	Boot Barn Holdings, Inc.	12	0.01
1	Booz Allen Hamilton Holding Corp.	52	0.04
1	BorgWarner, Inc.	13	0.01
-	Boston Beer Co., Inc.	7	0.01
1	Boston Scientific Corp.	105	0.08
-	Box, Inc.	9	0.01
-	Boyd Gaming Corp.	25	0.02
-	Brady Corp.	11	0.01
-	Bread Financial Holdings, Inc.	15	0.01
-	Bright Horizons Family Solutions, Inc.	33	0.03
-	Brighthouse Financial, Inc.	12	0.01
1	BrightView Holdings, Inc.	11	0.01
-	Brinker International, Inc.	35	0.03
-	Brink's Co.	23	0.02
7	Bristol-Myers Squibb Co.	314	0.24
-	Bristow Group, Inc.	6	-
2	Broadcom, Inc.	525	0.40
-	Broadridge Financial Solutions, Inc.	94	0.07
1	Brookdale Senior Living, Inc.	7	0.01
1	Brookline Bancorp, Inc.	6	-
1	Brown & Brown, Inc.	70	0.05
-	Brown-Forman Corp., Class B	11	0.01
-	Bruker Corp.	12	0.01
-	Brunswick Corp.	7	0.01
-	Buckle, Inc.	7	0.01
-	Builders FirstSource, Inc.	42	0.03
1	Bunge Global SA	39	0.03
-	Burlington Stores, Inc.	63	0.05
-	Business First Bancshares, Inc.	4	-
-	Byline Bancorp, Inc.	5	-
-	Cabot Corp.	14	0.01
-	CACI International, Inc.	32	0.02
1	Cactus, Inc.	18	0.01
1	Cadence Bank	27	0.02
-	Cadence Design Systems, Inc.	59	0.04
-	Cadre Holdings, Inc.	5	-
1	Caesars Entertainment, Inc.	13	0.01
-	Caleres, Inc.	3	-
-	California Water Service Group	7	0.01
-	Calix, Inc.	15	0.01
-	Cal-Maine Foods, Inc.	24	0.02
1	Campbell's Co.	32	0.02
1	Camping World Holdings, Inc.	9	0.01
1	Capital One Financial Corp.	211	0.16
1	Capitol Federal Financial, Inc.	4	-
1	Cardinal Health, Inc.	71	0.05
1	CareDx, Inc.	14	0.01
-	Cargurus, Inc.	9	0.01
-	Carlisle Cos., Inc.	33	0.03
1	Carlyle Group, Inc.	53	0.04
1	CarMax, Inc.	41	0.03
4	Carnival Corp.	100	0.08
-	Carpenter Technology Corp.	41	0.03
1	Carrier Global Corp.	99	0.08
-	Cars.com, Inc.	4	-
-	Carter's, Inc.	4	-
-	Carvana Co.	74	0.06
-	Casella Waste Systems, Inc.	34	0.03
-	Casey's General Stores, Inc.	36	0.03
-	Castle Biosciences, Inc.	3	-
1	Catalyst Pharmaceuticals, Inc.	13	0.01
1	Caterpillar, Inc.	298	0.23
-	Cathay General Bancorp	10	0.01
-	Cava Group, Inc.	6	-
-	Cavco Industries, Inc.	7	0.01
-	CBIZ, Inc.	8	0.01
-	Cboe Global Markets, Inc.	59	0.04
1	CBRE Group, Inc.	76	0.06
3	CCC Intelligent Solutions Holdings, Inc.	27	0.02
-	CDW Corp.	47	0.04
-	CECO Environmental Corp.	4	-
-	Celanese Corp.	16	0.01
-	Celsius Holdings, Inc.	9	0.01
1	Cencora, Inc.	123	0.09
1	Centene Corp.	73	0.06
1	CenterPoint Energy, Inc.	47	0.04
-	Central Garden & Pet Co. (non-voting rights)	9	0.01
1	Century Aluminum Co.	9	0.01
-	Century Communities, Inc.	4	-
1	CF Industries Holdings, Inc.	72	0.05
-	CH Robinson Worldwide, Inc.	34	0.03
-	Champion Homes, Inc.	17	0.01
-	Charles River Laboratories International, Inc.	26	0.02
2	Charles Schwab Corp.	160	0.12
-	Chart Industries, Inc.	26	0.02
1	Charter Communications, Inc.	175	0.13

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	Cheesecake Factory, Inc.	13	0.01
-	Chefs' Warehouse, Inc.	14	0.01
-	Chemed Corp.	22	0.02
1	Cheniere Energy, Inc.	155	0.12
2	Chevron Corp.	262	0.20
1	Chewy, Inc.	41	0.03
3	Chipotle Mexican Grill, Inc.	143	0.11
1	Chubb Ltd.	159	0.12
1	Church & Dwight Co., Inc.	55	0.04
-	Churchill Downs, Inc.	31	0.02
1	Ciena Corp.	39	0.03
1	Cigna Group	189	0.14
-	Cimpress PLC	4	-
1	Cincinnati Financial Corp.	72	0.05
-	Cinemark Holdings, Inc.	13	0.01
1	Cintas Corp.	145	0.11
2	Cipher Mining, Inc.	5	-
-	Cirrus Logic, Inc.	17	0.01
4	Cisco Systems, Inc.	270	0.21
2	Citigroup, Inc.	139	0.11
1	Citizens Financial Group, Inc.	44	0.03
-	City Holding Co.	13	0.01
1	Civitas Resources, Inc.	12	0.01
1	Clarivate PLC	4	-
-	Clean Harbors, Inc.	39	0.03
1	Clear Secure, Inc.	26	0.02
-	Clearway Energy, Inc., Class C	11	0.01
1	Cleveland-Cliffs, Inc. (US listing)	7	0.01
1	Clorox Co.	54	0.04
-	Cloudflare, Inc.	36	0.03
1	CME Group, Inc.	136	0.10
1	CMS Energy Corp.	44	0.03
4	CNH Industrial NV	51	0.04
-	CNO Financial Group, Inc.	11	0.01
1	CNX Resources Corp.	32	0.02
-	Coastal Financial Corp.	4	-
3	Coca-Cola Co.	180	0.14
-	Coca-Cola Consolidated, Inc.	30	0.02
2	Coeur Mining, Inc.	19	0.01
-	Cogent Communications Holdings, Inc.	6	-
1	Cognex Corp.	15	0.01
1	Cognizant Technology Solutions Corp.	87	0.07
-	Cohen & Steers, Inc.	8	0.01
1	Coherent Corp.	36	0.03
-	Cohu, Inc.	5	-
-	Coinbase Global, Inc., Class A	85	0.06
2	Colgate-Palmolive Co.	158	0.12
-	Columbia Banking System, Inc.	8	0.01
-	Columbia Financial, Inc.	4	-
-	Columbia Sportswear Co.	17	0.01
-	Columbus McKinnon Corp.	4	-
7	Comcast Corp.	250	0.19
1	Comerica, Inc.	31	0.02
-	Comfort Systems USA, Inc.	47	0.04
-	Commerce Bancshares, Inc.	20	0.02
1	Commercial Metals Co.	27	0.02
-	Community Financial System, Inc.	10	0.01
-	Community Trust Bancorp, Inc.	5	-
-	Commvault Systems, Inc.	14	0.01
1	Comstock Resources, Inc.	21	0.02
2	Conagra Brands, Inc.	41	0.03
-	Concentra Group Holdings Parent, Inc.	4	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	CONMED Corp.	4	-
3	ConocoPhillips	259	0.20
1	Consolidated Edison, Inc.	53	0.04
1	Constellation Brands, Inc.	94	0.07
-	Constellation Energy Corp.	98	0.07
-	Construction Partners, Inc.	16	0.01
1	Cooper Cos., Inc.	40	0.03
-	Copa Holdings SA	10	0.01
2	Copart, Inc.	81	0.06
1	Corcept Therapeutics, Inc.	36	0.03
1	Core & Main, Inc.	51	0.04
-	Core Laboratories, Inc.	3	-
-	Core Natural Resources, Inc.	12	0.01
2	Corebridge Financial, Inc.	69	0.05
2	Corning, Inc.	83	0.06
-	Corpay, Inc.	104	0.08
1	Corteva, Inc.	72	0.05
-	CorVel Corp.	10	0.01
-	Costamare Bulkers Holdings Ltd.	1	-
1	Costamare, Inc.	5	-
1	CoStar Group, Inc.	48	0.04
1	Costco Wholesale Corp.	497	0.38
3	Coterra Energy, Inc.	64	0.05
3	Coty, Inc.	16	0.01
1	Coupang, Inc.	25	0.02
-	CRA International, Inc.	10	0.01
-	Crane Co.	19	0.01
-	Crane NXT Co.	19	0.01
-	Credit Acceptance Corp.	30	0.02
-	Credo Technology Group Holding Ltd.	19	0.01
1	Crescent Energy Co.	6	-
1	CRH PLC (US listing)	122	0.09
-	CRISPR Therapeutics AG	6	-
-	Crocs, Inc.	36	0.03
-	Crowdstrike Holdings, Inc.	45	0.03
1	Crown Holdings, Inc.	71	0.05
-	CSG Systems International, Inc.	7	0.01
-	CSW Industrials, Inc.	15	0.01
4	CSX Corp.	138	0.11
-	CTS Corp.	8	0.01
-	Cullen/Frost Bankers, Inc.	22	0.02
-	Cummins, Inc.	93	0.07
-	Curtiss-Wright Corp.	36	0.03
1	Cushman & Wakefield PLC	8	0.01
-	Customers Bancorp, Inc.	7	0.01
1	CVB Financial Corp.	9	0.01
-	CVR Energy, Inc.	8	0.01
2	CVS Health Corp.	122	0.09
1	Daktronics, Inc.	7	0.01
1	Dana, Inc.	14	0.01
1	Danaher Corp.	138	0.11
-	Darden Restaurants, Inc.	64	0.05
-	Darling Ingredients, Inc.	11	0.01
-	Datadog, Inc.	27	0.02
-	Dave & Buster's Entertainment, Inc.	5	-
-	DaVita, Inc.	42	0.03
1	Dayforce, Inc.	29	0.02
1	Deckers Outdoor Corp.	63	0.05
1	Deere & Co.	238	0.18
-	Delek U.S. Holdings, Inc.	8	0.01
1	Dell Technologies, Inc.	48	0.04
3	Delta Air Lines, Inc.	147	0.11

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	Deluxe Corp.	3	-
-	Denali Therapeutics, Inc.	5	-
2	Devon Energy Corp.	51	0.04
1	Dexcom, Inc.	45	0.03
1	DHT Holdings, Inc.	6	-
-	Diamondback Energy, Inc.	49	0.04
-	Dick's Sporting Goods, Inc.	39	0.03
-	DigitalOcean Holdings, Inc.	5	-
-	Dillard's, Inc.	19	0.01
-	Diodes, Inc.	9	0.01
-	Disc Medicine, Inc.	10	0.01
-	Distribution Solutions Group, Inc.	11	0.01
1	DNOW, Inc.	12	0.01
1	Docusign, Inc.	41	0.03
-	Dolby Laboratories, Inc.	12	0.01
1	Dole PLC	11	0.01
1	Dollar General Corp.	57	0.04
1	Dollar Tree, Inc.	40	0.03
1	Dominion Energy, Inc.	57	0.04
-	Domino's Pizza, Inc.	34	0.03
1	Donaldson Co., Inc.	33	0.03
-	Donnelley Financial Solutions, Inc.	7	0.01
-	DoorDash, Inc.	61	0.05
-	Dorian LPG Ltd.	5	-
-	Dorman Products, Inc.	14	0.01
-	Dover Corp.	63	0.05
2	Dow, Inc.	51	0.04
-	Doximity, Inc.	16	0.01
1	DR Horton, Inc.	79	0.06
1	DraftKings, Inc.	19	0.01
1	Driven Brands Holdings, Inc.	10	0.01
1	Dropbox, Inc.	24	0.02
-	DT Midstream, Inc.	42	0.03
1	DTE Energy Co.	58	0.04
-	Ducommun, Inc.	15	0.01
1	Duke Energy Corp.	107	0.08
1	Dun & Bradstreet Holdings, Inc.	8	0.01
-	Duolingo, Inc.	27	0.02
1	DuPont de Nemours, Inc.	73	0.06
-	Dutch Bros, Inc.	17	0.01
1	DXC Technology Co.	16	0.01
-	DXP Enterprises, Inc.	13	0.01
-	Dycom Industries, Inc.	39	0.03
1	Dynatrace, Inc.	37	0.03
1	Dynavax Technologies Corp.	9	0.01
1	E2open Parent Holdings, Inc.	3	-
-	Eagle Materials, Inc.	23	0.02
-	East West Bancorp, Inc.	31	0.02
1	Eastern Bankshares, Inc.	9	0.01
1	Eastman Chemical Co.	35	0.03
1	Eaton Corp. PLC	213	0.16
2	eBay, Inc.	113	0.09
-	Ecolab, Inc.	76	0.06
1	Ecovyst, Inc.	5	-
-	Edgewell Personal Care Co.	6	-
1	Edison International	39	0.03
1	Edwards Lifesciences Corp.	58	0.04
1	Electronic Arts, Inc.	86	0.07
1	Element Solutions, Inc.	12	0.01
1	Elevance Health, Inc.	175	0.13
-	elf Beauty, Inc.	11	0.01
1	Eli Lilly & Co.	679	0.52
-	EMCOR Group, Inc.	64	0.05
1	Emerson Electric Co.	104	0.08
-	Employers Holdings, Inc.	11	0.01
-	Enact Holdings, Inc.	10	0.01
-	Encompass Health Corp.	33	0.03
-	Encore Capital Group, Inc.	7	0.01
-	Energizer Holdings, Inc.	7	0.01
1	Energy Recovery, Inc.	10	0.01
-	Enerpac Tool Group Corp.	10	0.01
-	EnerSys	13	0.01
-	Enova International, Inc.	11	0.01
-	Enovis Corp.	7	0.01
-	Enphase Energy, Inc.	3	-
-	Enpro, Inc.	11	0.01
-	Ensign Group, Inc.	24	0.02
-	Enstar Group Ltd.	6	-
-	Entegris, Inc.	19	0.01
1	Entergy Corp.	64	0.05
-	Enterprise Financial Services Corp.	6	-
-	Enviri Corp.	3	-
1	Envista Holdings Corp.	10	0.01
2	EOG Resources, Inc.	187	0.14
-	EPAM Systems, Inc.	34	0.03
-	ePlus, Inc.	8	0.01
2	EQT Corp.	88	0.07
-	Equifax, Inc.	75	0.06
1	Equitable Holdings, Inc.	58	0.04
-	Erie Indemnity Co.	23	0.02
-	Esab Corp.	32	0.02
-	ESCO Technologies, Inc.	13	0.01
1	Essent Group Ltd.	32	0.02
1	Essential Utilities, Inc.	30	0.02
1	Etsy, Inc.	26	0.02
-	Euronet Worldwide, Inc.	16	0.01
-	Evercore, Inc.	45	0.03
-	Everest Group Ltd.	37	0.03
1	Evergy, Inc.	34	0.03
1	Eversource Energy	52	0.04
1	EVERTEC, Inc.	16	0.01
-	Everus Construction Group, Inc.	5	-
-	Evolent Health, Inc.	3	-
1	Exact Sciences Corp.	40	0.03
1	Exelixis, Inc.	45	0.03
1	Exelon Corp.	61	0.05
1	ExlService Holdings, Inc.	23	0.02
-	eXp World Holdings, Inc.	2	-
1	Expand Energy Corp.	76	0.06
-	Expedia Group, Inc.	65	0.05
1	Expeditors International of Washington, Inc.	50	0.04
-	Exponent, Inc.	6	-
-	Expro Group Holdings NV	3	-
5	Exxon Mobil Corp.	500	0.38
-	F&G Annuities & Life, Inc.	7	0.01
-	F5, Inc.	53	0.04
-	Fabrinet	35	0.03
-	FactSet Research Systems, Inc.	54	0.04
-	Fair Isaac Corp.	78	0.06
2	Fastenal Co.	73	0.06
-	FB Financial Corp.	5	-
-	Federal Agricultural Mortgage Corp. (non-voting rights)	12	0.01
-	Federal Signal Corp.	28	0.02

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	Federated Hermes, Inc.	10	0.01
1	FedEx Corp.	95	0.07
1	Ferguson Enterprises, Inc.	96	0.07
1	Fidelis Insurance Holdings Ltd.	12	0.01
1	Fidelity National Financial, Inc.	55	0.04
1	Fidelity National Information Services, Inc.	91	0.07
2	Fifth Third Bancorp	85	0.06
2	Figs, Inc.	6	-
1	First Advantage Corp.	9	0.01
1	First American Financial Corp.	29	0.02
1	First BanCorp (Puerto Rico listing)	8	0.01
-	First BanCorp (US listing)	8	0.01
1	First Busey Corp.	9	0.01
-	First Citizens BancShares, Inc.	59	0.04
-	First Commonwealth Financial Corp.	5	-
-	First Financial Bancorp	8	0.01
1	First Financial Bankshares, Inc.	20	0.02
1	First Hawaiian, Inc.	10	0.01
2	First Horizon Corp.	38	0.03
-	First Interstate BancSystem, Inc.	8	0.01
-	First Merchants Corp.	8	0.01
-	First Mid Bancshares, Inc.	8	0.01
-	First Solar, Inc.	55	0.04
-	First Watch Restaurant Group, Inc.	4	-
-	FirstCash Holdings, Inc.	31	0.02
1	FirstEnergy Corp.	44	0.03
1	Fiserv, Inc.	138	0.11
1	Flex Ltd.	52	0.04
-	Floor & Decor Holdings, Inc.	24	0.02
1	Flowers Foods, Inc.	20	0.02
-	Flowserve Corp.	19	0.01
1	Fluence Energy, Inc.	5	-
1	Fluor Corp.	24	0.02
-	Flutter Entertainment PLC (UK listing)	12	0.01
-	Flutter Entertainment PLC (US listing)	56	0.04
1	Flywire Corp.	5	-
1	FMC Corp.	20	0.02
2	FNB Corp.	28	0.02
-	Foot Locker, Inc.	8	0.01
9	Ford Motor Co.	95	0.07
-	Forestar Group, Inc.	6	-
-	FormFactor, Inc.	4	-
2	Fortinet, Inc.	150	0.11
1	Fortive Corp.	76	0.06
1	Fortune Brands Innovations, Inc.	29	0.02
1	Fox Corp., Class A	26	0.02
1	Fox Corp., Class B	69	0.05
-	Franklin Covey Co.	6	-
-	Franklin Electric Co., Inc.	22	0.02
1	Franklin Resources, Inc.	25	0.02
3	Freeport-McMoRan, Inc.	116	0.09
-	Fresh Del Monte Produce, Inc.	11	0.01
-	Freshpet, Inc.	6	-
1	Freshworks, Inc.	11	0.01
-	Frontdoor, Inc.	14	0.01
1	Frontier Communications Parent, Inc.	27	0.02
1	Frontier Group Holdings, Inc.	5	-
-	FTAI Aviation Ltd.	36	0.03
1	FTAI Infrastructure, Inc.	6	-
-	FTI Consulting, Inc.	28	0.02
1	Fulton Financial Corp.	8	0.01
1	GameStop Corp.	35	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
1	Gannett Co., Inc.	4	-
2	Gap, Inc.	40	0.03
-	Garmin Ltd.	76	0.06
1	Garrett Motion, Inc.	12	0.01
-	Gartner, Inc.	74	0.06
2	Gates Industrial Corp. PLC	32	0.02
-	GATX Corp.	26	0.02
1	GE HealthCare Technologies, Inc.	81	0.06
-	GE Vernova, Inc.	88	0.07
3	Gen Digital, Inc.	71	0.05
-	Generac Holdings, Inc.	33	0.03
1	General Electric Co.	134	0.10
2	General Mills, Inc.	125	0.10
3	General Motors Co.	145	0.11
1	Genpact Ltd.	19	0.01
1	Gentex Corp.	12	0.01
-	Gentherm, Inc.	2	-
1	Genuine Parts Co.	63	0.05
2	Genworth Financial, Inc.	10	0.01
-	German American Bancorp, Inc.	9	0.01
-	Gibraltar Industries, Inc.	7	0.01
-	G-III Apparel Group Ltd.	10	0.01
4	Gilead Sciences, Inc.	433	0.33
1	Glacier Bancorp, Inc.	28	0.02
-	Glaukos Corp.	7	0.01
2	Global Business Travel Group I	9	0.01
-	Global Industrial Co.	7	0.01
1	Global Payments, Inc.	45	0.03
1	GLOBALFOUNDRIES, Inc.	32	0.02
1	Globalstar, Inc.	14	0.01
-	Globant SA	14	0.01
-	Globe Life, Inc.	38	0.03
-	Globus Medical, Inc.	19	0.01
-	GMS, Inc.	7	0.01
1	GoDaddy, Inc.	85	0.06
1	Golden Entertainment, Inc.	13	0.01
-	Goldman Sachs Group, Inc.	199	0.15
1	Goodyear Tire & Rubber Co.	12	0.01
-	Goosehead Insurance, Inc.	5	-
-	Gorman-Rupp Co.	8	0.01
1	Graco, Inc.	52	0.04
-	Grand Canyon Education, Inc.	22	0.02
-	Granite Construction, Inc.	13	0.01
1	Granite Ridge Resources, Inc.	3	-
2	Graphic Packaging Holding Co.	31	0.02
1	Great Lakes Dredge & Dock Corp.	6	-
-	Green Brick Partners, Inc.	11	0.01
-	Greenbrier Cos., Inc.	4	-
-	Greif, Inc. (non-voting rights)	4	-
-	Greif, Inc. (voting rights)	5	-
-	Grid Dynamics Holdings, Inc.	4	-
-	Griffon Corp.	14	0.01
-	Group 1 Automotive, Inc.	31	0.02
1	Guess?, Inc.	6	-
-	Guidewire Software, Inc.	39	0.03
-	Gulfport Energy Corp.	24	0.02
1	GXO Logistics, Inc.	20	0.02
-	H&E Equipment Services, Inc.	19	0.01
1	H&R Block, Inc.	24	0.02
-	Hackett Group, Inc.	7	0.01
3	Halliburton Co.	50	0.04
1	Halozyme Therapeutics, Inc.	30	0.02

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	Hamilton Lane, Inc.	24	0.02
1	Hancock Whitney Corp.	31	0.02
2	Hanesbrands, Inc.	7	0.01
-	Hanover Insurance Group, Inc.	12	0.01
1	Harley-Davidson, Inc.	16	0.01
-	Harmonic, Inc.	3	-
-	Harmony Biosciences Holdings, Inc.	4	-
1	Hartford Insurance Group, Inc.	164	0.12
1	Hasbro, Inc.	43	0.03
-	Hawkins, Inc.	12	0.01
1	Hayward Holdings, Inc.	10	0.01
-	HB Fuller Co.	6	-
-	HCA Healthcare, Inc.	98	0.07
-	HCI Group, Inc.	16	0.01
-	Healthcare Services Group, Inc.	6	-
-	HealthEquity, Inc.	31	0.02
-	HealthStream, Inc.	4	-
2	Hecla Mining Co.	8	0.01
-	HEICO Corp., Class A	23	0.02
-	HEICO Corp., Class B	39	0.03
-	Helios Technologies, Inc.	7	0.01
-	Helix Energy Solutions Group, Inc.	2	-
-	Helmerich & Payne, Inc.	4	-
1	Henry Schein, Inc.	28	0.02
-	Herc Holdings, Inc.	23	0.02
1	Hershey Co.	103	0.08
1	Hess Corp.	98	0.07
4	Hewlett Packard Enterprise Co.	69	0.05
1	Hexcel Corp.	25	0.02
-	HF Sinclair Corp.	13	0.01
-	Hillenbrand, Inc.	4	-
1	Hillman Solutions Corp.	7	0.01
1	Hilton Grand Vacations, Inc.	18	0.01
-	Hilton Worldwide Holdings, Inc.	89	0.07
1	Hims & Hers Health, Inc.	31	0.02
-	HNI Corp.	9	0.01
1	Hologic, Inc.	50	0.04
1	Home BancShares, Inc.	32	0.02
1	Home Depot, Inc.	414	0.32
1	Honeywell International, Inc.	267	0.20
1	Hope Bancorp, Inc.	12	0.01
-	Horace Mann Educators Corp.	11	0.01
-	Horizon Bancorp, Inc.	4	-
2	Hormel Foods Corp.	59	0.04
-	Houlihan Lokey, Inc.	31	0.02
-	Hovnanian Enterprises, Inc.	4	-
-	Howard Hughes Holdings, Inc.	9	0.01
-	Howmet Aerospace, Inc.	46	0.03
2	HP, Inc.	35	0.03
1	Hub Group, Inc.	14	0.01
-	Hubbell, Inc.	59	0.04
-	HubSpot, Inc.	30	0.02
-	Humana, Inc.	87	0.07
5	Huntington Bancshares, Inc.	70	0.05
-	Huntington Ingalls Industries, Inc.	15	0.01
-	Huntsman Corp.	4	-
-	Huron Consulting Group, Inc.	11	0.01
-	Hyatt Hotels Corp.	21	0.02
-	Hyster-Yale, Inc.	6	-
-	ICF International, Inc.	5	-
-	ICON PLC	26	0.02
-	ICU Medical, Inc.	10	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	IDACORP, Inc.	21	0.02
-	IDEX Corp.	37	0.03
-	IDEXX Laboratories, Inc.	81	0.06
-	IDT Corp.	7	0.01
-	IES Holdings, Inc.	13	0.01
1	Illinois Tool Works, Inc.	140	0.11
-	Illumina, Inc.	32	0.02
-	IMAX Corp.	6	-
1	Incyte Corp.	48	0.04
-	Independent Bank Corp. (Massachusetts)	10	0.01
1	Informatica, Inc.	18	0.01
1	Ingersoll Rand, Inc.	76	0.06
-	Ingevity Corp.	12	0.01
-	Ingles Markets, Inc.	6	-
-	Ingredion, Inc.	35	0.03
1	Innodata, Inc.	19	0.01
-	Innospec, Inc.	6	-
1	Innoviva, Inc.	10	0.01
-	Insight Enterprises, Inc.	19	0.01
-	Insmed, Inc.	16	0.01
-	Insperity, Inc.	6	-
-	Inspire Medical Systems, Inc.	7	0.01
-	Installed Building Products, Inc.	28	0.02
-	Insulet Corp.	22	0.02
-	Intapp, Inc.	7	0.01
-	Integer Holdings Corp.	9	0.01
1	Integral Ad Science Holding Corp.	10	0.01
4	Intel Corp.	69	0.05
-	Interactive Brokers Group, Inc.	16	0.01
1	Intercontinental Exchange, Inc.	144	0.11
-	InterDigital, Inc.	16	0.01
-	Interface, Inc.	5	-
-	International Bancshares Corp.	8	0.01
1	International Business Machines Corp.	353	0.27
1	International Flavors & Fragrances, Inc.	48	0.04
1	International Game Technology PLC	10	0.01
-	International Money Express, Inc.	2	-
1	International Paper Co. (US listing)	47	0.04
-	International Seaways, Inc.	6	-
-	Interparfums, Inc.	10	0.01
1	Interpublic Group of Cos., Inc.	24	0.02
-	Intuit, Inc.	132	0.10
-	Intuitive Surgical, Inc.	52	0.04
2	Invesco Ltd.	27	0.02
2	Iovance Biotherapeutics, Inc.	4	-
-	IPG Photonics Corp.	9	0.01
1	IQVIA Holdings, Inc.	60	0.05
1	Iridium Communications, Inc.	21	0.02
-	iTeos Therapeutics, Inc.	2	-
-	Itron, Inc.	33	0.02
-	ITT, Inc.	27	0.02
-	J&J Snack Foods Corp.	6	-
-	J.M. Smucker Co.	43	0.03
-	Jabil, Inc.	53	0.04
-	Jack Henry & Associates, Inc.	40	0.03
-	Jackson Financial, Inc.	29	0.02
-	Jacobs Solutions, Inc.	40	0.03
-	Jamf Holding Corp.	3	-
-	Janus Henderson Group PLC	9	0.01
1	Janus International Group, Inc.	6	-
-	Jazz Pharmaceuticals PLC	31	0.02
-	JB Hunt Transport Services, Inc.	33	0.02

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	JBT Marel Corp.	11	0.01
1	Jefferies Financial Group, Inc.	31	0.02
1	JELD-WEN Holding, Inc.	2	-
2	JetBlue Airways Corp.	8	0.01
-	JFrog Ltd.	10	0.01
-	John Wiley & Sons, Inc., Class A	7	0.01
4	Johnson & Johnson	671	0.51
1	Johnson Controls International PLC	93	0.07
-	Jones Lang LaSalle, Inc.	32	0.02
3	JPMorgan Chase & Co.	845	0.64
-	Kadant, Inc.	8	0.01
-	Kaiser Aluminum Corp.	8	0.01
-	KB Home	13	0.01
-	KBR, Inc.	14	0.01
-	Kemper Corp.	22	0.02
-	Kennametal, Inc.	8	0.01
1	Kennedy-Wilson Holdings, Inc.	8	0.01
4	Kenvue, Inc.	89	0.07
2	Keurig Dr. Pepper, Inc.	74	0.06
3	KeyCorp	42	0.03
-	Keysight Technologies, Inc.	60	0.05
-	Kforce, Inc.	5	-
1	Kimberly-Clark Corp.	97	0.07
4	Kinder Morgan, Inc.	100	0.08
-	Kinetik Holdings, Inc.	10	0.01
1	Kiniksa Pharmaceuticals International PLC	15	0.01
-	Kinsale Capital Group, Inc.	31	0.02
-	Kirby Corp.	16	0.01
1	KKR & Co., Inc.	69	0.05
-	KLA Corp.	188	0.14
-	Knife River Corp.	15	0.01
-	Knight-Swift Transportation Holdings, Inc.	16	0.01
-	Knowles Corp.	5	-
-	Kodiak Gas Services, Inc.	11	0.01
-	Kohl's Corp.	3	-
-	Kontoor Brands, Inc.	9	0.01
-	Korn Ferry	9	0.01
3	Kraft Heinz Co.	83	0.06
1	Kratos Defense & Security Solutions, Inc.	15	0.01
3	Kroger Co.	179	0.14
-	Kronos Worldwide, Inc.	2	-
-	Krystal Biotech, Inc.	5	-
-	Kulicke & Soffa Industries, Inc.	6	-
1	Kura Oncology, Inc.	2	-
1	Kyndryl Holdings, Inc.	30	0.02
-	L3Harris Technologies, Inc.	84	0.06
-	Labcorp Holdings, Inc.	60	0.05
-	Lakeland Financial Corp.	18	0.01
2	Lam Research Corp.	173	0.13
1	Lamb Weston Holdings, Inc.	40	0.03
-	Lancaster Colony Corp.	25	0.02
-	Landstar System, Inc.	16	0.01
-	Lantheus Holdings, Inc.	22	0.02
2	Las Vegas Sands Corp.	80	0.06
1	Lattice Semiconductor Corp.	25	0.02
1	Laureate Education, Inc.	13	0.01
-	Lazard, Inc.	9	0.01
-	La-Z-Boy, Inc.	9	0.01
-	LCI Industries	21	0.02
-	Lear Corp.	7	0.01
1	Leidos Holdings, Inc.	66	0.05
-	LeMaitre Vascular, Inc.	5	-
1	LendingClub Corp.	7	0.01
1	Lennar Corp., Class A	64	0.05
-	Lennar Corp., Class B	13	0.01
-	Lennox International, Inc.	53	0.04
1	Leonardo DRS, Inc.	31	0.02
-	Levi Strauss & Co.	5	-
-	LGI Homes, Inc.	2	-
-	Liberty Broadband Corp., Class A	23	0.02
1	Liberty Broadband Corp., Class C	63	0.05
1	Liberty Energy, Inc.	7	0.01
1	Liberty Global Ltd. (non-voting rights)	5	-
1	Liberty Global Ltd. (voting rights)	5	-
1	Liberty Latin America Ltd., Class C	5	-
1	Life Time Group Holdings, Inc.	33	0.03
2	LifeStance Health Group, Inc.	9	0.01
-	Ligand Pharmaceuticals, Inc.	4	-
-	Light & Wonder, Inc.	8	0.01
-	Lincoln Electric Holdings, Inc.	40	0.03
1	Lincoln National Corp.	15	0.01
1	Linde PLC	243	0.19
-	Lindsay Corp.	10	0.01
-	Lithia Motors, Inc.	24	0.02
-	Littelfuse, Inc.	15	0.01
-	LivaNova PLC	7	0.01
1	Live Nation Entertainment, Inc.	85	0.06
-	Live Oak Bancshares, Inc.	5	-
-	LiveRamp Holdings, Inc.	10	0.01
1	LKQ Corp.	33	0.02
1	Loews Corp.	55	0.04
-	Louisiana-Pacific Corp.	26	0.02
1	Lowe's Cos., Inc.	150	0.11
-	LPL Financial Holdings, Inc.	97	0.07
4	Lucid Group, Inc.	10	0.01
-	Lululemon Athletica, Inc.	104	0.08
9	Lumen Technologies, Inc.	35	0.03
-	Lumentum Holdings, Inc.	13	0.01
2	Lyft, Inc.	25	0.02
1	LyondellBasell Industries NV	60	0.05
1	M&T Bank Corp.	80	0.06
-	MACOM Technology Solutions Holdings, Inc.	18	0.01
2	Macy's, Inc.	24	0.02
-	Madison Square Garden Entertainment Corp.	11	0.01
-	Madison Square Garden Sports Corp.	9	0.01
-	Magnera Corp.	1	-
-	Magnite, Inc.	5	-
1	Magnolia Oil & Gas Corp.	16	0.01
-	Manhattan Associates, Inc.	47	0.04
2	MannKind Corp.	6	-
-	ManpowerGroup, Inc.	5	-
1	Maplebear, Inc.	23	0.02
1	Marathon Petroleum Corp.	100	0.08
1	Maravai LifeSciences Holdings, Inc.	1	-
-	Marcus & Millichap, Inc.	8	0.01
-	MarineMax, Inc.	5	-
-	Markel Group, Inc.	89	0.07
-	MarketAxess Holdings, Inc.	19	0.01
1	Marqeta, Inc.	4	-
-	Marriott International, Inc.	88	0.07
-	Marriott Vacations Worldwide Corp.	9	0.01
1	Marsh & McLennan Cos., Inc.	253	0.19
-	Marten Transport Ltd.	3	-
-	Martin Marietta Materials, Inc.	77	0.06

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
1	Marvell Technology, Inc.	56	0.04
1	Masco Corp.	46	0.03
-	Masimo Corp.	30	0.02
-	MasTec, Inc.	43	0.03
1	Masterbrand, Inc.	7	0.01
1	Mastercard, Inc.	542	0.41
-	Matador Resources Co.	13	0.01
1	Match Group, Inc.	15	0.01
-	Materion Corp.	6	-
1	Mativ Holdings, Inc.	2	-
-	Matson, Inc.	20	0.02
2	Mattel, Inc.	30	0.02
-	Maximus, Inc.	21	0.02
1	MaxLinear, Inc.	7	0.01
1	McCormick & Co., Inc. (non-voting rights)	47	0.04
1	McDonald's Corp.	157	0.12
-	McGrath RentCorp	10	0.01
-	McKesson Corp.	115	0.09
-	MDU Resources Group, Inc.	6	-
-	Medpace Holdings, Inc.	31	0.02
2	Medtronic PLC	169	0.13
-	Mercantile Bank Corp.	8	0.01
-	Merchants Bancorp	7	0.01
4	Merck & Co., Inc.	333	0.25
-	Mercury General Corp.	24	0.02
1	Mercury Systems, Inc.	28	0.02
1	Meridianlink, Inc.	8	0.01
-	Merit Medical Systems, Inc.	9	0.01
3	Meta Platforms, Inc.	1,557	1.19
-	Metallus, Inc.	2	-
2	MetLife, Inc.	130	0.10
-	Metrocity Bankshares, Inc.	1	-
-	Mettler-Toledo International, Inc.	34	0.03
-	MGE Energy, Inc.	9	0.01
1	MGIC Investment Corp.	34	0.03
1	MGM Resorts International	29	0.02
-	MGP Ingredients, Inc.	6	-
1	Microchip Technology, Inc.	41	0.03
2	Micron Technology, Inc.	219	0.17
8	Microsoft Corp.	3,625	2.77
-	Middleby Corp.	29	0.02
-	MillerKnoll, Inc.	5	-
1	MiMedx Group, Inc.	8	0.01
-	Minerals Technologies, Inc.	6	-
1	Mirion Technologies, Inc.	24	0.02
-	Mission Produce, Inc.	4	-
3	Mister Car Wash, Inc.	18	0.01
-	MKS, Inc.	18	0.01
1	Moderna, Inc.	14	0.01
-	Modine Manufacturing Co.	8	0.01
-	Mohawk Industries, Inc.	22	0.02
-	Molina Healthcare, Inc.	52	0.04
1	Molson Coors Beverage Co.	43	0.03
2	Mondelez International, Inc.	162	0.12
-	Monolithic Power Systems, Inc.	38	0.03
1	Monster Beverage Corp.	67	0.05
-	Moody's Corp.	153	0.12
-	Moog, Inc.	21	0.02
-	MoonLake Immunotherapeutics	10	0.01
2	Morgan Stanley	182	0.14
-	Morningstar, Inc.	30	0.02
-	Motorola Solutions, Inc.	141	0.11

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
1	MP Materials Corp.	25	0.02
1	MRC Global, Inc.	8	0.01
-	MSA Safety, Inc.	17	0.01
-	MSC Industrial Direct Co., Inc.	21	0.02
-	MSCI, Inc.	55	0.04
-	Mueller Industries, Inc.	31	0.02
1	Mueller Water Products, Inc.	11	0.01
1	Murphy Oil Corp.	24	0.02
-	Murphy USA, Inc.	28	0.02
-	MYR Group, Inc.	10	0.01
-	Myriad Genetics, Inc.	1	-
-	N-able, Inc.	2	-
-	Nabors Industries Ltd.	3	-
-	Napco Security Technologies, Inc.	5	-
1	Nasdaq, Inc.	63	0.05
-	Natera, Inc.	38	0.03
-	National Bank Holdings Corp.	4	-
-	National Beverage Corp.	8	0.01
-	National Fuel Gas Co.	13	0.01
-	National HealthCare Corp.	10	0.01
-	Natural Grocers by Vitamin Cottage, Inc.	12	0.01
-	NBT Bancorp, Inc.	13	0.01
-	nCino, Inc.	10	0.01
1	NCR Atleos Corp.	19	0.01
-	Nelnet, Inc.	4	-
1	Neogen Corp.	6	-
1	NeoGenomics, Inc.	4	-
-	NerdWallet, Inc.	4	-
1	NetApp, Inc.	69	0.05
1	Netflix, Inc.	581	0.44
-	NETGEAR, Inc.	5	-
-	Neurocrine Biosciences, Inc.	35	0.03
1	New Jersey Resources Corp.	23	0.02
1	New York Times Co.	35	0.03
2	Newell Brands, Inc.	8	0.01
1	Newmark Group, Inc.	8	0.01
-	NewMarket Corp.	37	0.03
2	Newmont Corp. (US listing)	112	0.09
1	News Corp., Class A	31	0.02
1	News Corp., Class B	25	0.02
-	Nexstar Media Group, Inc.	30	0.02
2	NextEra Energy, Inc.	114	0.09
1	NEXTracker, Inc.	29	0.02
-	Nicolet Bankshares, Inc.	11	0.01
2	NIKE, Inc.	143	0.11
1	NiSource, Inc.	45	0.03
1	NMI Holdings, Inc.	16	0.01
-	Noble Corp. PLC (US listing)	9	0.01
3	Nordic American Tankers Ltd.	6	-
-	Nordson Corp.	34	0.03
-	Norfolk Southern Corp.	90	0.07
1	Northern Oil & Gas, Inc.	22	0.02
1	Northern Trust Corp.	59	0.04
-	Northrop Grumman Corp.	101	0.08
1	Northwest Bancshares, Inc.	9	0.01
-	Northwest Natural Holding Co.	5	-
-	Northwestern Energy Group, Inc.	9	0.01
2	Norwegian Cruise Line Holdings Ltd.	36	0.03
1	NOV, Inc.	17	0.01
-	Novanta, Inc.	24	0.02
1	NRG Energy, Inc.	126	0.10
1	Nucor Corp.	45	0.03

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
1	Nutanix, Inc.	50	0.04
-	NV5 Global, Inc.	8	0.01
1	nVent Electric PLC	35	0.03
29	NVIDIA Corp.	3,886	2.96
-	NVR, Inc.	64	0.05
1	NXP Semiconductors NV	105	0.08
3	Occidental Petroleum Corp.	126	0.10
-	Oceaneering International, Inc.	6	-
1	OceanFirst Financial Corp.	10	0.01
-	OFG Bancorp	8	0.01
-	OGE Energy Corp.	10	0.01
2	O-I Glass, Inc.	21	0.02
-	Okta, Inc.	41	0.03
1	Old Dominion Freight Line, Inc.	70	0.05
2	Old National Bancorp	31	0.02
1	Old Republic International Corp.	30	0.02
1	Olin Corp.	13	0.01
-	Ollie's Bargain Outlet Holdings, Inc.	32	0.02
2	Olo, Inc.	13	0.01
-	Omnicell, Inc.	9	0.01
1	Omnicom Group, Inc.	73	0.06
1	ON Semiconductor Corp.	48	0.04
-	ONE Gas, Inc.	10	0.01
1	OneMain Holdings, Inc.	22	0.02
1	ONEOK, Inc.	106	0.08
1	OneSpaWorld Holdings Ltd.	8	0.01
-	Onto Innovation, Inc.	5	-
1	OPENLANE, Inc.	12	0.01
-	Option Care Health, Inc.	10	0.01
2	Oracle Corp. (US listing)	322	0.25
-	O'Reilly Automotive, Inc.	98	0.07
2	Organon & Co.	16	0.01
-	Origin Bancorp, Inc.	6	-
-	Orion SA	4	-
1	Ormat Technologies, Inc. (US listing)	32	0.02
2	Oscar Health, Inc.	23	0.02
-	Oshkosh Corp.	31	0.02
-	OSI Systems, Inc.	14	0.01
1	Otis Worldwide Corp.	53	0.04
-	Otter Tail Corp.	8	0.01
1	Ovintiv, Inc. (US listing)	40	0.03
-	Owens Corning	35	0.03
-	Oxford Industries, Inc.	5	-
1	PACCAR, Inc.	110	0.08
-	Pacific Premier Bancorp, Inc.	8	0.01
1	Pacira BioSciences, Inc.	11	0.01
-	Packaging Corp. of America	42	0.03
-	Palantir Technologies, Inc.	45	0.03
-	Palo Alto Networks, Inc.	44	0.03
-	Palomar Holdings, Inc.	17	0.01
1	PAR Technology Corp.	28	0.02
-	Park National Corp.	10	0.01
-	Parker-Hannifin Corp.	141	0.11
-	Parsons Corp.	16	0.01
-	Pathward Financial, Inc.	8	0.01
-	Patrick Industries, Inc.	10	0.01
1	Paychex, Inc.	134	0.10
-	Paycom Software, Inc.	39	0.03
-	Paylocity Holding Corp.	15	0.01
2	Payoneer Global, Inc.	11	0.01
2	PayPal Holdings, Inc.	128	0.10
1	Paysafe Ltd.	5	-
1	PBF Energy, Inc.	8	0.01
-	PC Connection, Inc.	13	0.01
-	PDF Solutions, Inc.	3	-
1	Peabody Energy Corp.	5	-
2	Pediatrix Medical Group, Inc.	21	0.02
-	Pegasystems, Inc.	15	0.01
-	Penguin Solutions, Inc.	7	0.01
-	PennyMac Financial Services, Inc.	9	0.01
-	Penske Automotive Group, Inc.	23	0.02
1	Pentair PLC	49	0.04
-	Penumbra, Inc.	24	0.02
-	Peoples Bancorp, Inc.	9	0.01
2	PepsiCo, Inc.	260	0.20
-	Perdoceo Education Corp.	6	-
1	Performance Food Group Co.	47	0.04
1	Perimeter Solutions, Inc.	10	0.01
2	Permian Resources Corp.	26	0.02
1	Perrigo Co. PLC	27	0.02
9	Pfizer, Inc.	214	0.16
3	PG&E Corp.	47	0.04
1	Philip Morris International, Inc.	236	0.18
1	Phillips 66	71	0.05
-	Phinia, Inc.	9	0.01
-	Photronics, Inc.	4	-
1	Pilgrim's Pride Corp.	21	0.02
-	Pinnacle Financial Partners, Inc.	22	0.02
-	Pinnacle West Capital Corp.	22	0.02
1	Pinterest, Inc.	38	0.03
-	Piper Sandler Cos.	19	0.01
-	PJT Partners, Inc.	11	0.01
-	Planet Fitness, Inc.	12	0.01
1	Playa Hotels & Resorts NV	14	0.01
-	Plexus Corp.	9	0.01
1	PNC Financial Services Group, Inc.	94	0.07
-	Pool Corp.	41	0.03
-	Popular, Inc.	26	0.02
-	Portland General Electric Co.	8	0.01
-	Post Holdings, Inc.	36	0.03
-	Powell Industries, Inc.	8	0.01
1	PPG Industries, Inc.	81	0.06
2	PPL Corp.	53	0.04
-	Preferred Bank	10	0.01
1	Premier, Inc.	13	0.01
-	Prestige Consumer Healthcare, Inc.	11	0.01
-	PriceSmart, Inc.	11	0.01
-	Primerica, Inc.	40	0.03
1	Primo Brands Corp. (US listing)	43	0.03
-	Primoris Services Corp.	13	0.01
1	Principal Financial Group, Inc.	61	0.05
1	Privia Health Group, Inc.	22	0.02
1	Procore Technologies, Inc.	30	0.02
4	Procter & Gamble Co.	689	0.53
-	PROG Holdings, Inc.	6	-
-	Progress Software Corp.	9	0.01
1	Progressive Corp.	289	0.22
1	ProPetro Holding Corp.	5	-
-	Prosperity Bancshares, Inc.	25	0.02
-	Proto Labs, Inc.	11	0.01
1	Provident Financial Services, Inc.	10	0.01
1	Prudential Financial, Inc.	89	0.07
-	PTC, Inc.	45	0.03
1	Public Service Enterprise Group, Inc.	54	0.04

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
1	PulteGroup, Inc.	62	0.05
-	Pure Storage, Inc.	15	0.01
-	PVH Corp.	14	0.01
-	Q2 Holdings, Inc.	10	0.01
-	QCR Holdings, Inc.	8	0.01
1	Qorvo, Inc.	32	0.02
-	Quaker Chemical Corp.	8	0.01
2	QUALCOMM, Inc.	282	0.21
-	Qualys, Inc.	8	0.01
-	Quanta Services, Inc.	94	0.07
4	QuantumScape Corp.	15	0.01
-	Quest Diagnostics, Inc.	66	0.05
-	RadNet, Inc.	9	0.01
-	Ralph Lauren Corp.	48	0.04
-	Rambus, Inc.	9	0.01
1	Range Resources Corp.	43	0.03
1	Raymond James Financial, Inc.	95	0.07
-	RBC Bearings, Inc.	38	0.03
-	Regal Rexnord Corp.	35	0.03
-	Regeneron Pharmaceuticals, Inc.	67	0.05
3	Regions Financial Corp.	52	0.04
-	Reinsurance Group of America, Inc.	42	0.03
-	Reliance, Inc.	74	0.06
1	Remitly Global, Inc.	10	0.01
-	RenaissanceRe Holdings Ltd.	36	0.03
1	Renasant Corp.	32	0.02
1	Repay Holdings Corp.	2	-
-	Repligen Corp.	17	0.01
1	Replimune Group, Inc.	7	0.01
-	Republic Bancorp, Inc.	14	0.01
1	Republic Services, Inc.	105	0.08
1	Resideo Technologies, Inc.	16	0.01
-	ResMed, Inc.	94	0.07
-	REV Group, Inc.	10	0.01
1	Revolution Medicines, Inc.	22	0.02
1	Revolve Group, Inc.	9	0.01
-	Revvity, Inc.	36	0.03
1	Reynolds Consumer Products, Inc.	22	0.02
-	RH	11	0.01
-	Riley Exploration Permian, Inc.	4	-
-	RingCentral, Inc.	7	0.01
4	Rivian Automotive, Inc.	51	0.04
-	RLI Corp.	21	0.02
-	Robert Half, Inc.	14	0.01
1	Robinhood Markets, Inc.	88	0.07
1	ROBLOX Corp.	36	0.03
1	Rocket Lab Corp.	20	0.02
-	Rockwell Automation, Inc.	100	0.08
-	Rogers Corp.	5	-
2	Roivant Sciences Ltd.	19	0.01
1	Roku, Inc.	33	0.03
1	Rollins, Inc.	58	0.04
-	Roper Technologies, Inc.	87	0.07
1	Ross Stores, Inc.	98	0.07
1	Royal Caribbean Cruises Ltd.	144	0.11
-	Royal Gold, Inc.	33	0.03
1	Royalty Pharma PLC	43	0.03
2	RPC, Inc.	8	0.01
1	RPM International, Inc.	49	0.04
2	RTX Corp.	199	0.15
-	Rush Enterprises, Inc., Class A	19	0.01
-	RXO, Inc.	4	-
-	Ryder System, Inc.	27	0.02
-	S&P Global, Inc.	132	0.10
-	S&T Bancorp, Inc.	8	0.01
-	Safety Insurance Group, Inc.	9	0.01
-	Saia, Inc.	20	0.02
1	Salesforce, Inc.	189	0.14
-	Sally Beauty Holdings, Inc.	3	-
-	Samsara, Inc.	11	0.01
2	Sana Biotechnology, Inc.	3	-
-	Sandisk Corp.	11	0.01
-	Sanmina Corp.	25	0.02
-	Sapiens International Corp. NV (US listing)	8	0.01
-	Sarepta Therapeutics, Inc.	11	0.01
1	ScanSource, Inc.	24	0.02
4	Schlumberger NV	127	0.10
-	Schneider National, Inc.	7	0.01
-	Science Applications International Corp.	38	0.03
-	Scorpio Tankers, Inc.	4	-
-	Scotts Miracle-Gro Co.	9	0.01
-	Seaboard Corp.	5	-
1	Seacoast Banking Corp. of Florida	11	0.01
-	Seadrill Ltd.	4	-
1	Seagate Technology Holdings PLC	55	0.04
1	Sealed Air Corp.	28	0.02
-	Seaport Entertainment Group, Inc.	-	-
-	SEI Investments Co.	33	0.02
-	Select Medical Holdings Corp.	4	-
1	Select Water Solutions, Inc.	4	-
-	Selective Insurance Group, Inc.	26	0.02
1	Sempra (US listing)	70	0.05
-	Sensata Technologies Holding PLC	7	0.01
-	Sensient Technologies Corp.	11	0.01
1	SentinelOne, Inc.	24	0.02
1	Service Corp. International	61	0.05
-	ServiceNow, Inc.	43	0.03
-	ServisFirst Bancshares, Inc.	19	0.01
-	SFL Corp. Ltd.	3	-
-	Shake Shack, Inc.	14	0.01
1	SharkNinja, Inc.	38	0.03
2	Shenandoah Telecommunications Co.	21	0.02
1	Sherwin-Williams Co.	166	0.13
-	Shift4 Payments, Inc.	11	0.01
-	Shoe Carnival, Inc.	4	-
-	Signet Jewelers Ltd.	8	0.01
-	Silgan Holdings, Inc.	22	0.02
-	Silicon Laboratories, Inc.	14	0.01
1	Simmons First National Corp.	8	0.01
-	Simply Good Foods Co.	9	0.01
-	Simpson Manufacturing Co., Inc.	36	0.03
1	SiriusPoint Ltd.	8	0.01
-	SiteOne Landscape Supply, Inc.	20	0.02
-	SiTime Corp.	6	-
-	Sitio Royalties Corp.	3	-
1	Skechers USA, Inc.	26	0.02
-	Skyward Specialty Insurance Group, Inc.	13	0.01
-	SkyWest, Inc.	19	0.01
1	Skyworks Solutions, Inc.	31	0.02
1	SLM Corp.	26	0.02
1	SM Energy Co.	17	0.01
2	Smurfit WestRock PLC (Ireland listing)	67	0.05
4	Snap, Inc.	30	0.02
-	Snap-on, Inc.	58	0.04

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
-	Snowflake, Inc.	20	0.02
4	SoFi Technologies, Inc.	56	0.04
-	Somnigroup International, Inc.	25	0.02
-	Sonic Automotive, Inc.	7	0.01
-	Sonoco Products Co.	16	0.01
1	Sonos, Inc.	5	-
1	Sotera Health Co.	10	0.01
1	Southern Co.	116	0.09
1	Southern Copper Corp.	38	0.03
-	Southside Bancshares, Inc.	7	0.01
-	SouthState Corp.	19	0.01
2	Southwest Airlines Co.	59	0.04
-	Southwest Gas Holdings, Inc.	8	0.01
-	Sphere Entertainment Co.	4	-
-	Spire, Inc.	10	0.01
-	Spotify Technology SA	58	0.04
-	Sprouts Farmers Market, Inc.	63	0.05
-	SPS Commerce, Inc.	18	0.01
-	SPX Technologies, Inc.	29	0.02
1	SS&C Technologies Holdings, Inc.	72	0.05
-	St. Joe Co.	7	0.01
-	STAAR Surgical Co.	4	-
1	Stagwell, Inc.	4	-
-	Standex International Corp.	4	-
-	Stanley Black & Decker, Inc.	25	0.02
2	Starbucks Corp.	118	0.09
1	State Street Corp.	68	0.05
1	Steel Dynamics, Inc.	67	0.05
-	Steelcase, Inc.	3	-
-	Stellar Bancorp, Inc.	10	0.01
-	STERIS PLC	44	0.03
-	Sterling Infrastructure, Inc.	15	0.01
-	Steven Madden Ltd.	5	-
-	Stewart Information Services Corp.	8	0.01
1	Stifel Financial Corp.	43	0.03
-	Stock Yards Bancorp, Inc.	11	0.01
-	StoneX Group, Inc.	14	0.01
-	Strategic Education, Inc.	7	0.01
-	Stride, Inc.	19	0.01
1	Stryker Corp.	153	0.12
1	Summit Therapeutics, Inc.	17	0.01
1	SunCoke Energy, Inc.	9	0.01
1	Sunrun, Inc.	3	-
-	Supernus Pharmaceuticals, Inc.	6	-
-	Surgery Partners, Inc.	9	0.01
-	Sweetgreen, Inc.	5	-
-	Sylvamo Corp.	6	-
-	Symbotic, Inc.	11	0.01
-	Synaptics, Inc.	6	-
1	Synchrony Financial	73	0.06
-	Synopsys, Inc.	50	0.04
1	Synovus Financial Corp.	34	0.03
2	Sysco Corp.	103	0.08
1	T. Rowe Price Group, Inc.	59	0.04
-	Take-Two Interactive Software, Inc.	69	0.05
1	Talos Energy, Inc.	8	0.01
1	Tapestry, Inc.	73	0.06
1	Targa Resources Corp.	103	0.08
1	Target Corp.	130	0.10
-	Target Hospitality Corp.	1	-
1	Taylor Morrison Home Corp.	26	0.02
-	TD SYNNEX Corp.	35	0.03
1	TE Connectivity PLC	97	0.07
2	TechnipFMC PLC	45	0.03
-	TechTarget, Inc.	1	-
-	Tecnoglass, Inc.	9	0.01
1	Teekay Corp. Ltd.	9	0.01
-	Teekay Tankers Ltd.	6	-
1	TEGNA, Inc.	23	0.02
-	Teledyne Technologies, Inc.	61	0.05
-	Teleflex, Inc.	10	0.01
-	Telephone & Data Systems, Inc.	14	0.01
-	Tenable Holdings, Inc.	8	0.01
-	Tenet Healthcare Corp.	62	0.05
-	Tennant Co.	6	-
1	Teradata Corp.	11	0.01
1	Teradyne, Inc.	32	0.02
2	Terawulf, Inc.	8	0.01
-	Terex Corp.	14	0.01
1	Tesla, Inc.	237	0.18
1	Tetra Tech, Inc.	32	0.02
-	Texas Capital Bancshares, Inc.	10	0.01
1	Texas Instruments, Inc.	103	0.08
-	Texas Pacific Land Corp.	74	0.06
-	Texas Roadhouse, Inc.	51	0.04
1	Textron, Inc.	44	0.03
-	TFS Financial Corp.	5	-
-	Thermo Fisher Scientific, Inc.	124	0.09
-	Thermon Group Holdings, Inc.	2	-
-	Thor Industries, Inc.	9	0.01
-	Tidewater, Inc.	12	0.01
-	Timken Co.	14	0.01
2	TJX Cos., Inc.	199	0.15
-	TKO Group Holdings, Inc.	29	0.02
1	T-Mobile U.S., Inc.	257	0.20
1	Toast, Inc.	38	0.03
-	Toll Brothers, Inc.	40	0.03
-	Tompkins Financial Corp.	5	-
-	Tootsie Roll Industries, Inc.	5	-
-	TopBuild Corp.	28	0.02
1	Topgolf Callaway Brands Corp.	3	-
-	Toro Co.	29	0.02
-	Towne Bank	4	-
1	Tractor Supply Co.	62	0.05
-	Trade Desk, Inc.	27	0.02
-	Tradeweb Markets, Inc.	49	0.04
-	Trane Technologies PLC	164	0.12
-	Transcat, Inc.	6	-
-	TransDigm Group, Inc.	112	0.09
1	TransUnion	39	0.03
-	Travel & Leisure Co.	10	0.01
1	Travelers Cos., Inc.	188	0.14
-	TreeHouse Foods, Inc.	7	0.01
1	Trex Co., Inc.	30	0.02
-	Tri Pointe Homes, Inc.	6	-
-	TriCo Bancshares	9	0.01
-	TriMas Corp.	5	-
1	Trimble, Inc.	50	0.04
-	TriNet Group, Inc.	6	-
-	Trinity Industries, Inc.	7	0.01
1	TripAdvisor, Inc.	7	0.01
-	Triumph Financial, Inc.	6	-
1	Triumph Group, Inc.	15	0.01
1	Tronox Holdings PLC	3	-

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
2	Truist Financial Corp.	71	0.05
-	Trupanion, Inc.	14	0.01
-	Trustmark Corp.	9	0.01
1	TTM Technologies, Inc.	13	0.01
-	Turning Point Brands, Inc.	18	0.01
-	Tutor Perini Corp.	13	0.01
1	Twilio, Inc.	52	0.04
-	TXNM Energy, Inc.	11	0.01
-	Tyler Technologies, Inc.	40	0.03
1	Tyson Foods, Inc.	49	0.04
2	U.S. Bancorp	104	0.08
1	U.S. Foods Holding Corp.	52	0.04
-	U.S. Lime & Minerals, Inc.	7	0.01
-	U.S. Physical Therapy, Inc.	7	0.01
1	U.S. Steel Corp.	44	0.03
1	Uber Technologies, Inc.	39	0.03
-	UFP Industries, Inc.	10	0.01
-	UFP Technologies, Inc.	3	-
-	UGI Corp.	13	0.01
1	U-Haul Holding Co. (non-voting rights)	31	0.02
-	U-Haul Holding Co. (voting rights)	9	0.01
-	Ulta Beauty, Inc.	98	0.07
-	Ultra Clean Holdings, Inc.	4	-
-	UMB Financial Corp.	16	0.01
1	Under Armour, Inc., Class C	9	0.01
-	UniFirst Corp.	10	0.01
1	Union Pacific Corp.	270	0.21
1	United Airlines Holdings, Inc.	109	0.08
1	United Bankshares, Inc.	19	0.01
-	United Community Banks, Inc.	8	0.01
1	United Natural Foods, Inc.	24	0.02
2	United Parcel Service, Inc.	230	0.18
-	United Parks & Resorts, Inc.	7	0.01
-	United Rentals, Inc.	144	0.11
-	United Therapeutics Corp.	45	0.03
1	UnitedHealth Group, Inc.	295	0.22
-	Universal Corp.	11	0.01
-	Universal Display Corp.	26	0.02
-	Universal Health Services, Inc.	32	0.02
-	Universal Logistics Holdings, Inc.	3	-
1	Universal Technical Institute, Inc.	27	0.02
-	Univest Financial Corp.	1	-
1	Unum Group	44	0.03
-	Upbound Group, Inc.	6	-
1	Upwork, Inc.	12	0.01
2	Uranium Energy Corp.	9	0.01
1	Urban Outfitters, Inc.	39	0.03
1	Utz Brands, Inc.	8	0.01
-	V2X, Inc.	8	0.01
1	VAALCO Energy, Inc.	2	-
-	Vail Resorts, Inc.	11	0.01
-	Valaris Ltd.	4	-
1	Valero Energy Corp.	96	0.07
3	Valley National Bancorp	28	0.02
-	Valmont Industries, Inc.	31	0.02
1	Valvoline, Inc.	15	0.01
-	Veeco Instruments, Inc.	4	-
-	Veeva Systems, Inc.	49	0.04
-	Veracyte, Inc.	7	0.01
1	Veralto Corp.	64	0.05
-	Vericel Corp.	7	0.01
-	Verint Systems, Inc.	2	-
-	VeriSign, Inc.	48	0.04
-	Verisk Analytics, Inc.	96	0.07
-	Veritex Holdings, Inc.	5	-
10	Verizon Communications, Inc.	440	0.34
-	Verra Mobility Corp.	7	0.01
-	Vertex Pharmaceuticals, Inc.	150	0.11
1	Vertex, Inc.	26	0.02
1	Vertiv Holdings Co.	101	0.08
1	Vestis Corp.	5	-
1	VF Corp.	10	0.01
4	Viatris, Inc.	33	0.03
1	Viavi Solutions, Inc.	11	0.01
-	Vicor Corp.	9	0.01
1	Victoria's Secret & Co.	11	0.01
-	Victory Capital Holdings, Inc.	11	0.01
1	Vimeo, Inc.	4	-
2	Vir Biotechnology, Inc.	10	0.01
-	Virtu Financial, Inc.	13	0.01
-	Virtus Investment Partners, Inc.	8	0.01
2	Visa, Inc.	848	0.65
1	Vishay Intertechnology, Inc.	6	-
1	Vistra Corp.	155	0.12
-	Vita Coco Co., Inc.	11	0.01
-	Vital Farms, Inc.	4	-
-	Vitesse Energy, Inc.	3	-
1	Vontier Corp.	16	0.01
1	Voya Financial, Inc.	33	0.02
-	VSE Corp.	6	-
-	Vulcan Materials Co.	91	0.07
1	W.R. Berkley Corp.	95	0.07
1	Wabash National Corp.	4	-
-	WaFd, Inc.	7	0.01
-	Walker & Dunlop, Inc.	6	-
7	Walmart, Inc.	642	0.49
2	Walt Disney Co.	224	0.17
1	Warby Parker, Inc.	12	0.01
8	Warner Bros Discovery, Inc.	75	0.06
1	Warner Music Group Corp.	18	0.01
1	Waste Management, Inc.	274	0.21
-	Waters Corp.	57	0.04
-	Watsco, Inc.	42	0.03
-	Watts Water Technologies, Inc.	35	0.03
-	WD-40 Co.	9	0.01
-	Weatherford International PLC	17	0.01
1	Webster Financial Corp.	33	0.02
-	WEC Energy Group, Inc.	38	0.03
-	Weis Markets, Inc.	8	0.01
3	Wells Fargo & Co.	253	0.19
1	Wendy's Co.	6	-
1	Werner Enterprises, Inc.	12	0.01
1	WesBanco, Inc.	15	0.01
-	WESCO International, Inc. (voting rights)	38	0.03
-	West Pharmaceutical Services, Inc.	32	0.02
-	Westamerica BanCorp	9	0.01
1	Western Alliance Bancorp	30	0.02
1	Western Digital Corp.	44	0.03
3	Western Union Co.	25	0.02
1	Westinghouse Air Brake Technologies Corp.	83	0.06
-	Westlake Corp.	14	0.01
-	WEX, Inc.	28	0.02
-	Whirlpool Corp.	15	0.01
-	White Mountains Insurance Group Ltd.	21	0.02

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.66% (continued)			
2	Williams Cos., Inc.	129	0.10
1	Williams-Sonoma, Inc.	78	0.06
-	Willis Lease Finance Corp.	15	0.01
-	Willis Towers Watson PLC	102	0.08
1	WillScot Holdings Corp.	16	0.01
-	Wingstop, Inc.	16	0.01
-	Winmark Corp.	10	0.01
-	Winnebago Industries, Inc.	3	-
-	Wintrust Financial Corp.	24	0.02
1	WisdomTree, Inc.	9	0.01
1	WK Kellogg Co.	10	0.01
-	Woodward, Inc.	30	0.02
-	Workday, Inc.	38	0.03
-	World Kinect Corp.	9	0.01
-	Worthington Enterprises, Inc.	7	0.01
-	WSFS Financial Corp.	16	0.01
-	WW Grainger, Inc.	154	0.12
-	Wyndham Hotels & Resorts, Inc.	18	0.01
-	Wynn Resorts Ltd.	19	0.01
1	Xcel Energy, Inc.	57	0.04
-	Xencor, Inc.	3	-
-	Xenon Pharmaceuticals, Inc.	3	-
1	Xometry, Inc.	17	0.01
-	XPO, Inc.	33	0.03
1	Xylem, Inc.	92	0.07
-	Yelp, Inc.	9	0.01
1	YETI Holdings, Inc.	25	0.02
-	Yum! Brands, Inc.	44	0.03
-	Zebra Technologies Corp.	58	0.04
1	Zeta Global Holdings Corp.	8	0.01
-	Ziff Davis, Inc.	10	0.01
1	Zillow Group, Inc., Class A	29	0.02
1	Zillow Group, Inc., Class C	56	0.04
1	Zimmer Biomet Holdings, Inc.	47	0.04
-	Zions Bancorp NA	17	0.01
1	Zoetis, Inc.	199	0.15
1	Zoom Communications, Inc.	53	0.04
-	Zscaler, Inc.	27	0.02
-	Zurn Elkay Water Solutions Corp.	11	0.01
1	Zymeworks, Inc.	5	-
		88,693	**67.66**
Total Common Stock - 97.25% (30 November 2024: 96.01%)		**127,485**	**97.25**
Preferred Stock			
Germany - 0.14%			
-	Bayerische Motoren Werke AG (non-voting rights)	8	0.01
-	Dr. Ing hc F Porsche AG	16	0.01
-	FUCHS SE (non-voting rights)	13	0.01
-	Henkel AG & Co. KGaA (non-voting rights)	18	0.01
1	Jungheinrich AG	19	0.02
1	Porsche Automobil Holding SE	32	0.02
-	Sartorius AG	15	0.01
-	Sixt SE (non-voting rights)	8	0.01
1	Volkswagen AG (non-voting rights)	54	0.04
		183	**0.14**
Total Preferred Stock - 0.14% (30 November 2024: 0.17%)		**183**	**0.14**
Real Estate Investment Trust			
Australia - 0.09%			
1	Charter Hall Group	12	0.01
4	Charter Hall Long Wale REIT	11	0.01
1	Dexus	4	-
3	Goodman Group	53	0.04
3	GPT Group	10	0.01
9	Scentre Group	22	0.01
3	Stockland	11	0.01
		123	**0.09**
Belgium - 0.04%			
-	Aedifica SA	5	-
1	Cofinimmo SA	33	0.03
-	Warehouses De Pauw CVA	8	0.01
		46	**0.04**
Canada - 0.02%			
-	Canadian Apartment Properties REIT	10	0.01
1	Choice Properties Real Estate Investment Trust	11	0.01
1	RioCan Real Estate Investment Trust	10	-
		31	**0.02**
France - 0.05%			
-	Covivio SA	5	-
-	Gecina SA	11	0.01
-	Klepierre SA	11	0.01
1	Unibail-Rodamco-Westfield (France listing)	36	0.03
		63	**0.05**
Hong Kong - 0.01%			
3	Link REIT	13	0.01
		13	**0.01**
Japan - 0.13%			
-	Activia Properties, Inc.	10	0.01
-	Advance Residence Investment Corp.	26	0.02
-	Daiwa House REIT Investment Corp.	10	0.01
-	Industrial & Infrastructure Fund Investment Corp.	25	0.02
-	Japan Hotel REIT Investment Corp.	9	-
-	Japan Real Estate Investment Corp.	12	0.01
-	KDX Realty Investment Corp.	26	0.02
-	Nippon Building Fund, Inc.	27	0.02
-	Orix JREIT, Inc.	11	0.01
-	Sekisui House Reit, Inc.	4	-
-	United Urban Investment Corp.	11	0.01
		171	**0.13**
Singapore - 0.04%			
4	CapitaLand Ascendas REIT	8	-
13	CapitaLand Ascott Trust	9	0.01
6	CapitaLand Integrated Commercial Trust	10	0.01
14	Keppel DC REIT	23	0.02
		50	**0.04**
Spain - 0.00%			
-	Merlin Properties Socimi SA	5	-
		5	**-**
United Kingdom - 0.05%			
2	British Land Co. PLC	9	0.01
1	Land Securities Group PLC	9	0.01
4	LondonMetric Property PLC	10	0.01
3	Primary Health Properties PLC	4	-
1	Safestore Holdings PLC	5	-
1	Segro PLC	13	0.01
2	Tritax Big Box REIT PLC	4	-
1	UNITE Group PLC	9	0.01
		63	**0.05**
United States - 1.58%			
1	Acadia Realty Trust	9	0.01
-	Agree Realty Corp.	10	0.01
-	Alexandria Real Estate Equities, Inc.	25	0.02

Global Core Equity III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.58% (continued)			
1	American Homes 4 Rent	32	0.02
1	American Tower Corp.	145	0.11
-	Americold Realty Trust, Inc.	5	-
-	Apple Hospitality REIT, Inc.	3	-
-	AvalonBay Communities, Inc.	49	0.04
1	Brixmor Property Group, Inc.	25	0.02
-	BXP, Inc.	9	0.01
-	Camden Property Trust	22	0.02
-	CareTrust REIT, Inc.	10	0.01
-	COPT Defense Properties	9	0.01
-	Cousins Properties, Inc.	8	0.01
1	Crown Castle, Inc.	76	0.06
-	CubeSmart	8	0.01
-	Curbline Properties Corp.	7	-
1	DiamondRock Hospitality Co.	8	-
1	Digital Realty Trust, Inc.	79	0.06
1	Douglas Emmett, Inc.	9	0.01
-	EastGroup Properties, Inc.	8	0.01
1	Empire State Realty Trust, Inc.	7	-
-	EPR Properties	5	-
-	Equinix, Inc.	126	0.10
1	Equity LifeStyle Properties, Inc.	28	0.02
1	Equity Residential	38	0.03
-	Essential Properties Realty Trust, Inc.	10	0.01
-	Essex Property Trust, Inc.	23	0.02
-	Extra Space Storage, Inc.	49	0.04
-	Federal Realty Investment Trust	8	0.01
-	First Industrial Realty Trust, Inc.	9	0.01
-	Four Corners Property Trust, Inc.	4	-
-	Gaming & Leisure Properties, Inc.	9	0.01
1	Healthcare Realty Trust, Inc.	7	-
1	Healthpeak Properties, Inc.	11	0.01
-	Highwoods Properties, Inc.	9	0.01
1	Host Hotels & Resorts, Inc.	8	0.01
-	Independence Realty Trust, Inc.	4	-
-	Innovative Industrial Properties, Inc.	4	-
1	Invitation Homes, Inc.	29	0.02
1	Iron Mountain, Inc.	49	0.04
-	Kilroy Realty Corp.	8	0.01
1	Kimco Realty Corp.	28	0.02
1	Kite Realty Group Trust	17	0.01
-	Lamar Advertising Co.	9	0.01
1	LXP Industrial Trust	5	-
1	Macerich Co.	18	0.01
-	Mid-America Apartment Communities, Inc.	45	0.03
-	Millrose Properties, Inc.	6	-
-	National Storage Affiliates Trust	10	0.01
-	NNN REIT, Inc.	8	0.01
-	Omega Healthcare Investors, Inc.	10	0.01
-	Outfront Media, Inc.	7	-
1	Park Hotels & Resorts, Inc.	6	-
1	Pebblebrook Hotel Trust	6	-
-	Phillips Edison & Co., Inc.	4	-
2	Prologis, Inc.	164	0.12
-	Public Storage	89	0.07
2	Realty Income Corp.	91	0.07
-	Regency Centers Corp.	10	0.01
1	Rexford Industrial Realty, Inc.	25	0.02
-	Ryman Hospitality Properties, Inc.	8	0.01
-	Sabra Health Care REIT, Inc.	4	-
-	SBA Communications Corp.	50	0.04
1	Simon Property Group, Inc.	77	0.06
-	SITE Centers Corp.	2	-
1	SL Green Realty Corp.	25	0.02
-	STAG Industrial, Inc.	8	0.01
-	Sun Communities, Inc.	26	0.02
-	Tanger, Inc.	4	-
-	Terreno Realty Corp.	8	0.01
-	Tiptree, Inc.	5	-
1	UDR, Inc.	22	0.02
1	Ventas, Inc.	45	0.03
2	VICI Properties, Inc.	52	0.04
-	Vornado Realty Trust	12	0.01
1	Welltower, Inc.	151	0.11
-	WP Carey, Inc.	9	0.01
		2,067	**1.58**
Total Real Estate Investment Trust - 2.01% (30 November 2024: 2.10%)		**2,632**	**2.01**
Rights			
Spain - 0.00%			
2	Almirall SA	1	-
-	Viscofan SA	-	-
		1	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**1**	**-**
Total Investments - 99.40% (30 November 2024: 98.28%)		**130,301**	**99.40**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.28% (30 November 2024: 0.29%)	**368**	**0.28**
Other Assets in Excess of Other Liabilities - 0.32% (30 November 2024: 1.43%)	**422**	**0.32**
Total Net Assets	**131,091**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	98.15
Current Assets	1.85
Total Assets	**100.00**

Global Core Fixed Income Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 0.72%			
76	BlackRock ICS Sterling Government Liquidity Fund	8,611	0.72
		8,611	**0.72**
Total Investment Funds - 0.72% (30 November 2024: 1.07%)		**8,611**	**0.72**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds					
Australia - 5.06%					
133	APA Infrastructure Ltd.	2.000	15/07/2030	106	0.01
1,400	APA Infrastructure Ltd.	1.250	15/03/2033	987	0.08
200	Australia & New Zealand Banking Group Ltd.	5.098	03/07/2025	148	0.01
1,000	Australia & New Zealand Banking Group Ltd.	4.988	03/10/2025	743	0.06
11,366	Australia & New Zealand Banking Group Ltd.	2.475	21/05/2027	9,585	0.80
2,302	Australia & New Zealand Banking Group Ltd.	5.024	16/07/2027	1,713	0.14
2,565	Australia & New Zealand Banking Group Ltd.	5.000	30/09/2027	1,910	0.16
14,660	Australia & New Zealand Banking Group Ltd.	2.654	29/10/2027	12,359	1.03
2,200	Australia & New Zealand Banking Group Ltd.	5.196	16/12/2029	1,646	0.14
765	Commonwealth Bank of Australia	4.747	07/07/2025	568	0.05
1,130	Commonwealth Bank of Australia	4.976	12/09/2025	839	0.07
425	FMG Resources August 2006 Pty. Ltd.	4.375	01/04/2031	290	0.02
4,000	FMG Resources August 2006 Pty. Ltd.	6.125	15/04/2032	2,964	0.25
1,000	Glencore Finance Europe Ltd.	3.125	26/03/2026	985	0.08
1,130	Macquarie Bank Ltd.	1.125	15/12/2025	1,109	0.09
1,850	Macquarie Bank Ltd.	2.918	18/12/2026	1,561	0.13
4,320	National Australia Bank Ltd.	4.997	10/12/2025	3,213	0.27
3,780	National Australia Bank Ltd.	4.967	11/06/2027	2,815	0.23
500	National Australia Bank Ltd.	4.950	25/11/2027	245	0.02
300	National Australia Bank Ltd.	1.375	30/08/2028	244	0.02
1,250	National Australia Bank Ltd.	5.134	14/01/2030	931	0.08
1,200	Westpac Banking Corp.	5.066	17/11/2025	892	0.07
1,300	Westpac Banking Corp.	1.125	05/09/2027	1,064	0.09
14,700	Westpac Banking Corp.	2.745	14/01/2028	12,389	1.03
2,000	Westpac Banking Corp.	5.154	16/04/2029	1,499	0.13
				60,805	**5.06**
Austria - 0.32%					
4,500	OMV AG	3.750	04/09/2036	3,825	0.32
				3,825	**0.32**
Belgium - 0.03%					
400	Euroclear Holding NV	1.125	07/12/2026	331	0.03
				331	**0.03**
Canada - 1.82%					
2,449	Bank of Montreal	5.407	07/06/2025	1,818	0.15
400	Canadian Natural Resources Ltd.	5.400	15/12/2034	289	0.02
1,000	Canadian Natural Resources Ltd.	6.500	15/02/2037	762	0.06
1,100	Canadian Natural Resources Ltd.	6.750	01/02/2039	853	0.07
1,840	Enbridge, Inc.	4.730	22/08/2034	1,015	0.09
1,433	Fairfax Financial Holdings Ltd.	2.750	29/03/2028	1,194	0.10
5,640	Magna International, Inc.	4.375	17/03/2032	4,988	0.42
800	Rogers Communications, Inc.	5.300	15/02/2034	584	0.05
1,200	Royal Bank of Canada	4.375	02/10/2030	1,079	0.09
3,300	Toronto-Dominion Bank	3.091	10/09/2027	2,780	0.23
4,000	Toronto-Dominion Bank	1.952	08/04/2030	3,197	0.27
2,200	Toronto-Dominion Bank	3.129	03/08/2032	1,824	0.15
2,000	Videotron Ltd.	5.700	15/01/2035	1,466	0.12
				21,849	**1.82**
France - 3.11%					
4,300	Aeroports de Paris SA	3.500	20/03/2033	3,666	0.30
1,200	Banque Federative du Credit Mutuel SA	0.750	17/01/2030	911	0.07
2,000	Banque Federative du Credit Mutuel SA	1.250	03/06/2030	1,533	0.13
2,000	Banque Federative du Credit Mutuel SA	0.625	21/02/2031	1,455	0.12
800	BNP Paribas SA	4.400	14/08/2028	588	0.05
2,000	BNP Paribas SA	5.750	13/06/2032	2,043	0.17
2,500	BNP Paribas SA	4.125	24/05/2033	2,255	0.19
6,300	BPCE SA	0.250	14/01/2031	4,576	0.38
2,000	Credit Agricole SA	3.875	28/11/2034	1,762	0.15
3,400	Dexia SA	1.250	21/07/2025	3,385	0.28
3,000	Dexia SA	5.371	25/03/2026	3,016	0.25
600	Electricite de France SA	5.875	18/07/2031	614	0.05
243	RCI Banque SA	3.875	30/09/2030	209	0.02
1,500	Societe Generale SA	4.750	14/09/2028	1,115	0.09
1,000	Societe Generale SA	3.000	22/01/2030	682	0.06
2,500	Tikehau Capital SCA	4.250	08/04/2031	2,131	0.18
9,000	TotalEnergies Capital International SA	3.499	03/03/2037	7,432	0.62
				37,373	**3.11**
Germany - 1.35%					
500	Albemarle New Holding GmbH	1.625	25/11/2028	397	0.03
3,900	BASF SE	3.750	29/06/2032	3,399	0.28
1,700	BASF SE	4.500	08/03/2035	1,532	0.13
1,000	Commerzbank AG	1.125	22/06/2026	832	0.07
2,100	Deutsche Bahn Finance GmbH	3.625	18/12/2037	1,830	0.15
1,000	Erste Abwicklungsanstalt	0.001	03/06/2025	742	0.06
150	Fresenius Medical Care AG	1.500	29/05/2030	118	0.01
900	HOWOGE Wohnungsbaugesellschaft GmbH	0.625	01/11/2028	703	0.06
817,000	Kreditanstalt fuer Wiederaufbau	2.600	20/06/2037	4,762	0.40
1,000	NRW Bank	0.001	16/06/2025	741	0.06
1,400	Volkswagen Financial Services AG	3.875	19/11/2031	1,193	0.10
				16,249	**1.35**
Ireland - 0.19%					
1,000	Eaton Capital ULC	3.802	21/05/2036	851	0.07
1,600	ESB Finance DAC	4.250	03/03/2036	1,422	0.12
				2,273	**0.19**
Italy - 0.63%					
2,000	Autostrade per l'Italia SpA	2.250	25/01/2032	1,555	0.13
5,500	Eni SpA	4.250	19/05/2033	4,873	0.41
350	Intesa Sanpaolo SpA	1.750	04/07/2029	283	0.02
1,000	UniCredit SpA	4.000	05/03/2034	872	0.07
				7,583	**0.63**
Japan - 1.40%					
2,000	Mitsubishi UFJ Financial Group, Inc.	3.751	18/07/2039	1,251	0.10
1,900	Mizuho Financial Group, Inc.	0.402	06/09/2029	1,446	0.12
1,808	Mizuho Financial Group, Inc.	0.797	15/04/2030	1,373	0.11
360	Mizuho Financial Group, Inc.	0.693	07/10/2030	268	0.02

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Japan - 1.40% (continued)					
300	Mizuho Financial Group, Inc.	2.096	08/04/2032	233	0.02
5,000	Mizuho Financial Group, Inc.	3.980	21/05/2034	4,342	0.36
2,000	Nomura Holdings, Inc.	3.103	16/01/2030	1,372	0.11
4,500	ORIX Corp.	3.447	22/10/2031	3,779	0.32
1,500	SoftBank Group Corp.	3.875	06/07/2032	1,148	0.10
1,700	Sumitomo Mitsui Financial Group, Inc.	3.040	16/07/2029	1,187	0.10
723	Sumitomo Mitsui Financial Group, Inc.	2.750	15/01/2030	493	0.04
				16,892	**1.40**
Luxembourg - 1.07%					
2,000	ArcelorMittal SA	4.250	16/07/2029	1,449	0.12
1,500	ArcelorMittal SA	3.500	13/12/2031	1,256	0.10
1,000	ArcelorMittal SA	6.000	17/06/2034	766	0.06
2,000	Medtronic Global Holdings SCA	2.250	07/03/2039	1,416	0.12
3,000	Medtronic Global Holdings SCA	1.375	15/10/2040	1,792	0.15
2,500	Nestle Finance International Ltd.	1.500	29/03/2035	1,810	0.15
1,000	Nestle Finance International Ltd.	5.125	07/12/2038	968	0.08
837	SELP Finance SARL	3.750	16/01/2032	711	0.06
2,000	Telecom Italia Capital SA	7.200	18/07/2036	1,547	0.13
1,400	Tyco Electronics Group SA	3.250	31/01/2033	1,175	0.10
				12,890	**1.07**
Netherlands - 6.25%					
900	ABN AMRO Bank NV	2.716	21/01/2028	759	0.06
2,000	American Medical Systems Europe BV	1.875	08/03/2034	1,496	0.12
3,286	American Medical Systems Europe BV	3.250	08/03/2034	2,731	0.23
200	Bayer Capital Corp. BV	2.125	15/12/2029	162	0.01
6,500	BMW International Investment BV	3.500	22/01/2033	5,518	0.46
2,200	BMW International Investment BV	3.375	27/08/2034	1,827	0.15
4,500	Cooperatieve Rabobank UA	5.247	05/10/2026	3,362	0.28
1,210	Cooperatieve Rabobank UA	4.944	21/01/2028	897	0.07
5,240	Cooperatieve Rabobank UA	5.234	17/10/2029	3,893	0.32
270	Cooperatieve Rabobank UA	5.250	24/05/2041	193	0.02
10,100	DSV Finance BV	3.375	06/11/2034	8,349	0.69
10,000	EnBW International Finance BV	4.300	23/05/2034	8,920	0.74
600	JAB Holdings BV	5.000	12/06/2033	540	0.04
7,100	JAB Holdings BV	4.375	25/04/2034	6,130	0.51
1,800	Mercedes-Benz International Finance BV	2.607	19/08/2027	1,519	0.13
1,000	Schlumberger Finance BV	2.000	06/05/2032	775	0.06
1,600	Shell International Finance BV	0.750	15/08/2028	1,275	0.11
17,400	Shell International Finance BV	6.375	15/12/2038	14,021	1.17
3,000	Shell International Finance BV	0.875	08/11/2039	1,706	0.14
3,500	Shell International Finance BV	5.500	25/03/2040	2,586	0.22
900	Siemens Financieringsmaatschappij NV	2.708	18/12/2025	759	0.06
6,000	Siemens Financieringsmaatschappij NV	2.875	11/03/2041	3,216	0.27
5,250	Sudzucker International Finance BV	4.125	29/01/2032	4,513	0.38
100	Volkswagen International Finance NV	4.125	17/11/2031	92	0.01
				75,239	**6.25**
Norway - 1.34%					
8,500	Aker BP ASA	4.000	29/05/2032	7,223	0.60
400	Aker BP ASA	5.125	01/10/2034	279	0.03
3,000	Equinor ASA	1.625	17/02/2035	2,157	0.18
5,000	Equinor ASA	4.250	10/04/2041	4,229	0.35
1,000	Equinor ASA	4.250	23/11/2041	636	0.05
1,900	Var Energi ASA	3.875	12/03/2031	1,593	0.13
				16,117	**1.34**
Singapore - 0.17%					
263	Flex Ltd.	4.875	15/06/2029	194	0.02
1,000	Flex Ltd.	4.875	12/05/2030	737	0.06
1,250	Temasek Financial I Ltd.	3.500	15/02/2033	1,092	0.09
				2,023	**0.17**
Spain - 0.40%					
2,000	CaixaBank SA	4.250	06/09/2030	1,788	0.15
1,300	Merlin Properties Socimi SA	2.375	18/09/2029	1,074	0.09
300	Merlin Properties Socimi SA	1.875	04/12/2034	216	0.02
1,900	Telefonica Emisiones SA	3.724	23/01/2034	1,602	0.13
159	Telefonica Emisiones SA	7.045	20/06/2036	129	0.01
				4,809	**0.40**
Supranational - 4.47%					
4,500	Asian Development Bank	5.348	06/04/2027	3,386	0.28
210,000	Asian Development Bank	2.350	21/06/2027	1,120	0.09
3,000	Asian Development Bank	5.233	23/05/2029	3,079	0.26
900	Asian Development Bank	3.100	15/06/2029	419	0.04
1,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	3.350	21/05/2029	466	0.04
400	European Bank for Reconstruction & Development	4.676	20/02/2028	297	0.02
1,900	European Bank for Reconstruction & Development	4.646	16/02/2029	1,409	0.12
130,000	European Investment Bank	1.900	26/01/2026	677	0.06
4,000	European Investment Bank	4.746	12/03/2026	4,007	0.33
346,400	European Investment Bank	2.150	18/01/2027	1,831	0.15
1,907	European Investment Bank	4.663	14/08/2029	1,417	0.12
3,400	European Investment Bank	4.550	02/06/2033	1,629	0.14
3,000	European Union	0.400	04/02/2037	1,862	0.16
5,400	European Union	3.375	04/10/2038	4,579	0.38
2,810	Inter-American Development Bank	4.626	12/04/2027	2,086	0.17
3,000	Inter-American Development Bank	4.698	05/10/2028	2,230	0.19
5,681	Inter-American Development Bank	4.643	15/02/2029	4,209	0.35
1,509	Inter-American Development Bank	4.715	01/08/2029	1,121	0.09
5,250	International Bank for Reconstruction & Development	4.616	15/06/2027	3,899	0.32
4,600	International Bank for Reconstruction & Development	4.643	15/05/2028	3,416	0.28
3,850	International Bank for Reconstruction & Development	1.100	18/11/2030	1,572	0.13
14,600	International Finance Corp.	1.500	15/04/2035	5,123	0.43
3,250	Nordic Investment Bank	4.639	04/10/2027	2,413	0.20
20,000	Nordic Investment Bank	5.590	27/01/2028	1,487	0.12
				53,734	**4.47**
Sweden - 0.80%					
1,353	Investor AB	0.375	29/10/2035	838	0.07
3,930	Svenska Handelsbanken AB	0.125	03/11/2026	3,218	0.27
1,000	Svenska Handelsbanken AB	2.961	08/03/2027	844	0.07
1,530	Svenska Handelsbanken AB	2.547	17/02/2028	1,290	0.11
2,160	Svenska Handelsbanken AB	0.050	06/09/2028	1,683	0.14
2,200	Swedbank AB	0.200	12/01/2028	1,739	0.14
				9,612	**0.80**

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Switzerland - 0.35%					
5,626	UBS Group AG	0.875	03/11/2031	4,113	0.34
200	UBS Group AG	0.625	24/02/2033	137	0.01
				4,250	**0.35**
United Kingdom - 2.88%					
250	Barclays PLC	4.000	26/06/2029	115	0.01
350	BAT International Finance PLC	2.250	16/01/2030	285	0.02
1,000	BAT International Finance PLC	4.125	12/04/2032	866	0.07
1,000	BP Capital Markets PLC	2.822	07/04/2032	818	0.07
1,000	BP Capital Markets PLC	5.773	25/05/2038	996	0.08
5,000	CK Hutchison Europe Finance 21 Ltd.	1.000	02/11/2033	3,398	0.28
8,000	Experian Finance PLC	3.510	15/12/2033	6,769	0.56
1,200	HSBC Holdings PLC	4.950	31/03/2030	899	0.08
5,400	Imperial Brands Finance PLC	3.875	12/02/2034	4,486	0.37
2,000	Imperial Brands Finance PLC	5.875	01/07/2034	1,493	0.12
500	International Finance Facility for Immunisation Co.	2.750	07/06/2025	500	0.04
308	LSEGA Financing PLC	2.500	06/04/2031	201	0.02
3,575	LSEGA Financing PLC	3.200	06/04/2041	1,981	0.17
2,000	Motability Operations Group PLC	4.250	17/06/2035	1,747	0.15
1,000	Motability Operations Group PLC	5.625	11/09/2035	1,000	0.08
700	Prudential Funding Asia PLC	3.125	14/04/2030	488	0.04
5,000	Royalty Pharma PLC	3.300	02/09/2040	2,700	0.23
4,600	SSE PLC	6.250	27/08/2038	4,696	0.39
1,360	Standard Chartered PLC	4.375	18/01/2038	1,172	0.10
				34,610	**2.88**
United States - 33.14%					
3,000	3M Co.	5.700	15/03/2037	2,284	0.19
3,800	7-Eleven, Inc.	1.800	10/02/2031	2,346	0.19
1,850	7-Eleven, Inc.	2.500	10/02/2041	885	0.07
2,700	Abbott Laboratories	4.750	30/11/2036	1,962	0.16
600	Abbott Laboratories	6.150	30/11/2037	487	0.04
200	Abbott Laboratories	6.000	01/04/2039	161	0.01
1,000	Abbott Laboratories	5.300	27/05/2040	743	0.06
6,300	Abbott Laboratories	4.750	15/04/2043	4,349	0.36
1,000	AbbVie, Inc.	4.050	21/11/2039	634	0.05
1,000	AbbVie, Inc.	4.400	06/11/2042	638	0.05
3,000	Accenture Capital, Inc.	4.500	04/10/2034	2,140	0.18
700	Aetna, Inc.	6.750	15/12/2037	552	0.05
1,500	Affiliated Managers Group, Inc.	3.300	15/06/2030	1,038	0.09
2,900	AGCO Corp.	5.800	21/03/2034	2,159	0.18
5,000	Air Products & Chemicals, Inc.	3.450	14/02/2037	4,074	0.34
4,730	Aircastle Ltd.	2.850	26/01/2028	3,319	0.28
400	Albemarle Corp.	5.050	01/06/2032	276	0.02
2,000	Allstate Corp.	5.350	01/06/2033	1,514	0.13
600	Altria Group, Inc.	3.400	06/05/2030	418	0.03
6,702	Amazon.com, Inc.	3.875	22/08/2037	4,434	0.37
10,170	Amazon.com, Inc.	2.875	12/05/2041	5,538	0.46
2,400	American Assets Trust LP	6.150	01/10/2034	1,744	0.14
259	American Express Co.	4.050	03/12/2042	160	0.01
3,200	American Honda Finance Corp.	3.950	19/03/2032	2,752	0.23
3,500	American Honda Finance Corp.	5.200	05/03/2035	2,539	0.21
800	American Tower Corp.	3.950	15/03/2029	578	0.05
2,000	American Tower Corp.	4.100	16/05/2034	1,737	0.14
1,000	Amgen, Inc.	3.150	21/02/2040	561	0.05
4,600	Amgen, Inc.	2.800	15/08/2041	2,413	0.20
450	Aon Corp.	2.800	15/05/2030	306	0.03
1,000	Arizona Public Service Co.	2.200	15/12/2031	626	0.05
1,200	Arizona Public Service Co.	5.050	01/09/2041	806	0.07
1,000	Arrow Electronics, Inc.	5.875	10/04/2034	751	0.06

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 33.14% (continued)					
400	Ashtead Capital, Inc.	5.550	30/05/2033	294	0.02
4,000	Bank of America Corp.	5.875	07/02/2042	3,046	0.25
700	Barrick North America Finance LLC	5.700	30/05/2041	508	0.04
325	Bath & Body Works, Inc.	6.750	01/07/2036	239	0.02
900	Baxter International, Inc.	1.300	15/05/2029	715	0.06
500	Bayer U.S. Finance II LLC	4.200	15/07/2034	330	0.03
800	Bayer U.S. Finance LLC	6.500	21/11/2033	619	0.05
2,500	Berkshire Hathaway Finance Corp.	2.000	18/03/2034	1,912	0.16
1,700	Berkshire Hathaway Finance Corp.	4.300	15/05/2043	1,097	0.09
200,000	Berkshire Hathaway, Inc.	1.110	16/04/2030	1,004	0.08
1,000	BlackRock Funding, Inc.	5.000	14/03/2034	750	0.06
2,000	BlackRock Funding, Inc.	4.900	08/01/2035	1,480	0.12
342	Blackrock, Inc.	3.250	30/04/2029	245	0.02
3,500	Block Financial LLC	2.500	15/07/2028	2,419	0.20
480	Blue Owl Finance LLC	6.250	18/04/2034	361	0.03
400	Boardwalk Pipelines LP	5.625	01/08/2034	295	0.02
3,500	Booking Holdings, Inc.	4.750	15/11/2034	3,226	0.27
6,000	Booking Holdings, Inc.	3.750	21/11/2037	4,998	0.42
400	Booz Allen Hamilton, Inc.	5.950	04/08/2033	299	0.02
1,000	BorgWarner, Inc.	1.000	19/05/2031	729	0.06
1,400	Boston Properties LP	3.400	21/06/2029	975	0.08
400	Boston Properties LP	2.550	01/04/2032	246	0.02
400	Boston Properties LP	6.500	15/01/2034	312	0.03
400	Boston Properties LP	5.750	15/01/2035	294	0.02
147	Boston Scientific Corp.	4.550	01/03/2039	101	0.01
5,350	BP Capital Markets America, Inc.	3.060	17/06/2041	2,857	0.24
805	Broadcom, Inc.	4.150	15/11/2030	583	0.05
500	Broadcom, Inc.	3.419	15/04/2033	331	0.03
103	Broadcom, Inc.	3.187	15/11/2036	62	0.01
1,089	Broadcom, Inc.	4.926	15/05/2037	770	0.06
2,000	Broadcom, Inc.	3.500	15/02/2041	1,151	0.10
25	Buckeye Partners LP	3.950	01/12/2026	18	-
110	Campbell's Co.	2.375	24/04/2030	73	0.01
1,889	Capital One Financial Corp.	1.650	12/06/2029	1,506	0.13
500	Capital One NA	4.650	13/09/2028	371	0.03
2,000	Carrier Global Corp.	3.377	05/04/2040	1,151	0.10
2,100	Cencora, Inc.	2.800	15/05/2030	1,432	0.12
600	Charles Schwab Corp.	4.625	22/03/2030	450	0.04
2,000	Chevron USA, Inc.	1.018	12/08/2027	1,389	0.12
5,000	Chevron USA, Inc.	6.000	01/03/2041	3,856	0.32
5,000	Chevron USA, Inc.	5.250	15/11/2043	3,532	0.29
2,700	Choice Hotels International, Inc.	3.700	01/12/2029	1,874	0.16
819	Chubb INA Holdings LLC	0.875	15/12/2029	632	0.05
1,000	Chubb INA Holdings LLC	2.500	15/03/2038	737	0.06
2,350	Cigna Group	3.200	15/03/2040	1,298	0.11
3,790	Cisco Systems, Inc.	5.900	15/02/2039	2,962	0.25
10,900	Cisco Systems, Inc.	5.500	15/01/2040	8,189	0.68
1,850	Citigroup, Inc.	8.125	15/07/2039	1,691	0.14
2,500	Citigroup, Inc.	5.875	30/01/2042	1,865	0.15
250	CNA Financial Corp.	3.900	01/05/2029	180	0.01
4,400	CNO Financial Group, Inc.	5.250	30/05/2029	3,261	0.27
400	CNO Financial Group, Inc.	6.450	15/06/2034	306	0.03
200	Colgate-Palmolive Co.	1.375	06/03/2034	149	0.01
4,000	Comcast Corp.	3.900	01/03/2038	2,515	0.21
2,900	Consolidated Edison Co. of New York, Inc.	2.900	01/12/2026	2,101	0.17
1,000	Consolidated Edison Co. of New York, Inc.	5.500	01/12/2039	736	0.06

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 33.14% (continued)					
400	Continental Resources, Inc.	2.875	01/04/2032	243	0.02
1,000	Cox Communications, Inc.	5.450	01/09/2034	722	0.06
786	Cox Communications, Inc.	4.800	01/02/2035	538	0.04
4,150	CVS Health Corp.	4.780	25/03/2038	2,739	0.23
6,000	Daimler Truck Finance North America LLC	5.500	20/09/2033	4,434	0.37
2,000	Dell International LLC/EMC Corp.	5.500	01/04/2035	1,466	0.12
3,610	Dell, Inc.	6.500	15/04/2038	2,774	0.23
1,000	Devon Energy Corp.	5.600	15/07/2041	666	0.06
500	Discovery Communications LLC	6.350	01/06/2040	318	0.03
262	Dow Chemical Co.	1.125	15/03/2032	188	0.02
3,500	Duke Energy Corp.	3.850	15/06/2034	2,948	0.24
350	DXC Technology Co.	1.750	15/01/2026	294	0.02
1,000	Eaton Corp.	4.150	02/11/2042	621	0.05
1,300	Edison International	4.125	15/03/2028	928	0.08
3,000	Elevance Health, Inc.	4.650	15/01/2043	1,906	0.16
4,000	Emerson Electric Co.	5.250	15/11/2039	2,957	0.25
500	Enbridge U.S., Inc.	0.001	12/06/2025	370	0.03
800	Energy Transfer LP	6.550	01/12/2033	631	0.05
2,700	Enterprise Products Operating LLC	5.950	01/02/2041	2,021	0.17
1,200	EPR Properties	3.750	15/08/2029	840	0.07
500	EPR Properties	3.600	15/11/2031	331	0.03
1,500	EQT Corp.	4.750	15/01/2031	1,077	0.09
1,445	ERP Operating LP	2.500	15/02/2030	978	0.08
3,000	Expedia Group, Inc.	5.400	15/02/2035	2,197	0.18
3,600	Exxon Mobil Corp.	0.835	26/06/2032	2,597	0.22
11,000	Exxon Mobil Corp.	1.408	26/06/2039	6,832	0.57
1,900	Exxon Mobil Corp.	2.995	16/08/2039	1,081	0.09
23,100	Exxon Mobil Corp.	4.227	19/03/2040	15,030	1.25
1,500	F&G Annuities & Life, Inc.	6.250	04/10/2034	1,077	0.09
75	FedEx Corp.	4.900	15/01/2034	53	-
2,900	FedEx Corp.	3.250	15/05/2041	1,487	0.12
1,700	Five Corners Funding Trust II	2.850	15/05/2030	1,163	0.10
100	Flowserve Corp.	2.800	15/01/2032	63	0.01
2,000	Ford Motor Credit Co. LLC	7.122	07/11/2033	1,509	0.13
2,800	Ford Motor Credit Co. LLC	6.500	07/02/2035	2,028	0.17
3,900	Fox Corp.	5.476	25/01/2039	2,773	0.23
1,000	Fresenius Medical Care U.S. Finance III, Inc.	3.750	15/06/2029	705	0.06
500	GATX Corp.	3.500	15/03/2028	361	0.03
2,000	General Motors Co.	6.800	01/10/2027	1,539	0.13
3,300	General Motors Co.	6.600	01/04/2036	2,530	0.21
300	General Motors Financial Co., Inc.	0.650	07/09/2028	235	0.02
1,000	General Motors Financial Co., Inc.	3.600	21/06/2030	684	0.06
420	General Motors Financial Co., Inc.	6.400	09/01/2033	322	0.03
7,450	Gilead Sciences, Inc.	2.600	01/10/2040	3,872	0.32
250	Gilead Sciences, Inc.	5.650	01/12/2041	185	0.02
1,000	Global Payments, Inc.	3.200	15/08/2029	694	0.06
400	GLP Capital LP/GLP Financing II, Inc.	6.750	01/12/2033	312	0.03
3,000	Hasbro, Inc.	6.350	15/03/2040	2,235	0.19
400	HCA, Inc.	5.750	01/03/2035	299	0.02
800	Health Care Service Corp. A Mutual Legal Reserve Co.	2.200	01/06/2030	526	0.04
400	Helmerich & Payne, Inc.	5.500	01/12/2034	263	0.02
900	Highwoods Realty LP	7.650	01/02/2034	736	0.06
2,000	Home Depot, Inc.	3.300	15/04/2040	1,160	0.10
1,000	Home Depot, Inc.	5.400	15/09/2040	733	0.06
1,000	Home Depot, Inc.	5.950	01/04/2041	769	0.06
2,000	Honeywell International, Inc.	3.750	17/05/2032	1,731	0.14
3,000	Honeywell International, Inc.	4.125	02/11/2034	2,622	0.22
2,000	Host Hotels & Resorts LP	5.700	01/07/2034	1,461	0.12
5,000	HP, Inc.	6.100	25/04/2035	3,756	0.31
500	HP, Inc.	6.000	15/09/2041	364	0.03
30	Intel Corp.	4.000	15/12/2032	20	-
2,000	Intel Corp.	2.800	12/08/2041	969	0.08
3,250	Intel Corp.	5.625	10/02/2043	2,219	0.18
5,900	Intercontinental Exchange, Inc.	2.650	15/09/2040	3,120	0.26
1,000	International Business Machines Corp.	4.875	06/02/2038	915	0.08
1,000	International Business Machines Corp.	5.600	30/11/2039	746	0.06
2,000	International Business Machines Corp.	1.200	11/02/2040	1,184	0.10
2,750	International Business Machines Corp.	2.850	15/05/2040	1,468	0.12
5,500	Jefferies Financial Group, Inc.	6.200	14/04/2034	4,170	0.35
131	Johnson & Johnson	3.625	03/03/2037	85	0.01
3,300	Johnson & Johnson	3.400	15/01/2038	2,071	0.17
3,160	JPMorgan Chase & Co.	6.400	15/05/2038	2,554	0.21
2,500	JPMorgan Chase & Co.	5.600	15/07/2041	1,862	0.15
2,250	JPMorgan Chase & Co.	5.400	06/01/2042	1,643	0.14
75	Kellanova	7.450	01/04/2031	63	0.01
2,000	Kellanova	3.750	16/05/2034	1,719	0.14
1,500	Kilroy Realty LP	6.250	15/01/2036	1,088	0.09
2,600	Kinder Morgan Energy Partners LP	6.950	15/01/2038	2,087	0.17
1,000	Lear Corp.	4.250	15/05/2029	723	0.06
850	Leggett & Platt, Inc.	4.400	15/03/2029	605	0.05
350	Liberty Mutual Group, Inc.	4.625	02/12/2030	313	0.03
2,111	Lincoln National Corp.	3.050	15/01/2030	1,451	0.12
500	Lincoln National Corp.	3.400	15/01/2031	341	0.03
2,910	LKQ Corp.	6.250	15/06/2033	2,253	0.19
2,700	Loews Corp.	3.200	15/05/2030	1,876	0.16
3,000	Loews Corp.	4.125	15/05/2043	1,849	0.15
4,000	LYB International Finance III LLC	3.375	01/10/2040	2,129	0.18
400	Marathon Petroleum Corp.	5.700	01/03/2035	294	0.02
50	Mastercard, Inc.	4.794	15/03/2028	37	-
5,350	Meta Platforms, Inc.	4.750	15/08/2034	3,928	0.33
1,500	MetLife, Inc.	5.875	06/02/2041	1,135	0.09
2,200	Micron Technology, Inc.	5.327	06/02/2029	1,657	0.14
2,500	Morgan Stanley	6.375	24/07/2042	1,986	0.17
590	Morgan Stanley Bank NA	5.512	30/10/2026	441	0.04
500	Motorola Solutions, Inc.	4.600	23/05/2029	370	0.03
75	MPLX LP	4.000	15/03/2028	55	-
2,000	MPLX LP	4.500	15/04/2038	1,281	0.11
300	Nasdaq, Inc.	1.750	28/03/2029	243	0.02
1,000	National Grid North America, Inc.	4.668	12/09/2033	904	0.08
50	National Rural Utilities Cooperative Finance Corp.	8.000	01/03/2032	43	-
3,000	NBCUniversal Media LLC	4.450	15/01/2043	1,867	0.16
3,100	Nestle Capital Corp.	5.250	04/04/2034	1,511	0.13
3,000	Nestle Capital Corp.	4.750	22/03/2036	2,868	0.24
800	Nestle Holdings, Inc.	3.900	24/09/2038	523	0.04
1,000	NetApp, Inc.	2.700	22/06/2030	669	0.06
1,000	Newell Brands, Inc.	6.625	15/05/2032	687	0.06
2,817	NIKE, Inc.	3.250	27/03/2040	1,616	0.13
385	Nordstrom, Inc.	4.000	15/03/2027	276	0.02

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 33.14% (continued)					
1,000	NOV, Inc.	3.950	01/12/2042	534	0.04
5,000	Novartis Capital Corp.	2.200	14/08/2030	3,342	0.28
151	Novartis Capital Corp.	4.400	06/05/2044	98	0.01
300	Nucor Corp.	2.700	01/06/2030	203	0.02
2,000	Nucor Corp.	6.400	01/12/2037	1,604	0.13
300	Omnicom Group, Inc.	4.200	01/06/2030	218	0.02
2,500	ONEOK, Inc.	4.350	15/03/2029	1,825	0.15
4,440	Oracle Corp.	2.950	01/04/2030	3,053	0.25
1,017	Owens Corning	3.875	01/06/2030	721	0.06
1,700	Paramount Global	4.200	19/05/2032	1,138	0.09
2,000	Paramount Global	5.500	15/05/2033	1,417	0.12
500	Paramount Global	6.875	30/04/2036	377	0.03
2,900	Pfizer, Inc.	3.900	15/03/2039	1,828	0.15
700	Philip Morris International, Inc.	2.100	01/05/2030	462	0.04
1,400	Philip Morris International, Inc.	0.800	01/08/2031	1,026	0.09
1,000	Philip Morris International, Inc.	1.875	06/11/2037	673	0.06
1,000	Philip Morris International, Inc.	1.450	01/08/2039	612	0.05
2,782	Philip Morris International, Inc.	4.500	20/03/2042	1,779	0.15
3,791	PPG Industries, Inc.	3.250	04/03/2032	3,172	0.26
2,000	Principal Financial Group, Inc.	6.050	15/10/2036	1,558	0.13
2,000	Prologis Euro Finance LLC	1.000	08/02/2029	1,577	0.13
600	Prologis Euro Finance LLC	0.500	16/02/2032	422	0.03
147	Prologis Euro Finance LLC	1.500	08/02/2034	105	0.01
500	Public Storage Operating Co.	0.500	09/09/2030	367	0.03
238	QUALCOMM, Inc.	1.650	20/05/2032	145	0.01
1,120	Realty Income Corp.	1.875	14/01/2027	1,066	0.09
1,500	Realty Income Corp.	1.125	13/07/2027	1,389	0.12
1,000	Realty Income Corp.	4.875	06/07/2030	904	0.08
1,000	Realty Income Corp.	2.850	15/12/2032	641	0.05
2,000	Realty Income Corp.	1.800	15/03/2033	1,174	0.10
1,000	Realty Income Corp.	5.125	06/07/2034	922	0.08
1,000	Realty Income Corp.	5.875	15/03/2035	767	0.06
2,000	Reinsurance Group of America, Inc.	3.150	15/06/2030	1,375	0.11
300	Revvity, Inc.	3.300	15/09/2029	209	0.02
5,000	Roche Holdings, Inc.	1.930	13/12/2028	3,430	0.29
2,000	Roche Holdings, Inc.	4.592	09/09/2034	1,444	0.12
3,000	RTX Corp.	4.700	15/12/2041	1,979	0.16
1,750	RTX Corp.	4.500	01/06/2042	1,124	0.09
400	Salesforce, Inc.	2.700	15/07/2041	208	0.02
50	Santander Holdings USA, Inc.	4.500	17/07/2025	37	-
2,000	Schlumberger Holdings Corp.	5.000	01/06/2034	1,440	0.12
2,450	Shell Finance U.S., Inc.	4.550	12/08/2043	1,564	0.13
4,500	Simon Property Group LP	2.250	15/01/2032	2,847	0.24
1,000	Simon Property Group LP	6.750	01/02/2040	828	0.07
200	Southwest Gas Corp.	2.200	15/06/2030	131	0.01
1,350	Stanley Black & Decker, Inc.	2.300	15/03/2030	884	0.07
15	State Street Corp.	4.984	22/10/2027	11	-
900	Steelcase, Inc.	5.125	18/01/2029	649	0.05
900	Store Capital LLC	4.625	15/03/2029	650	0.05
900	Taylor Morrison Communities, Inc.	5.875	15/06/2027	674	0.06
3,600	Texas Instruments, Inc.	3.875	15/03/2039	2,314	0.19
500	Thermo Fisher Scientific, Inc.	5.404	10/08/2043	360	0.03
5,507	Timken Co.	4.125	23/05/2034	4,653	0.39
2,300	T-Mobile USA, Inc.	4.375	15/04/2040	1,481	0.12
500	Truist Financial Corp.	1.950	05/06/2030	325	0.03
848	TWDC Enterprises 18 Corp.	4.375	16/08/2041	544	0.05
500	U.S. Cellular Corp.	6.700	15/12/2033	400	0.03
540	Union Pacific Corp.	2.891	06/04/2036	326	0.03
3,000	Union Pacific Corp.	3.200	20/05/2041	1,661	0.14
1,000	United Parcel Service, Inc.	4.875	15/11/2040	683	0.06
1,800	UnitedHealth Group, Inc.	4.625	15/07/2035	1,263	0.10
2,500	UnitedHealth Group, Inc.	3.500	15/08/2039	1,457	0.12
250	UnitedHealth Group, Inc.	2.750	15/05/2040	130	0.01
31	Utah Acquisition Sub, Inc.	3.950	15/06/2026	23	-
1,200	Ventas Realty LP	3.000	15/01/2030	826	0.07
7,000	Verizon Communications, Inc.	2.875	15/01/2038	5,324	0.44
2,000	Verizon Communications, Inc.	1.850	18/05/2040	1,281	0.11
1,600	VF Corp.	2.950	23/04/2030	992	0.08
450	VF Corp.	6.000	15/10/2033	300	0.02
5,130	Visa, Inc.	2.700	15/04/2040	2,830	0.24
400	Volkswagen Group of America Finance LLC	5.600	22/03/2034	294	0.02
100	Walgreens Boots Alliance, Inc.	2.125	20/11/2026	83	0.01
5,500	Walmart, Inc.	5.625	27/03/2034	5,759	0.48
5,500	Walmart, Inc.	5.250	28/09/2035	5,582	0.46
200	Walmart, Inc.	6.200	15/04/2038	164	0.01
1,500	Walt Disney Co.	4.625	23/03/2040	1,039	0.09
500	Warnermedia Holdings, Inc.	5.050	15/03/2042	267	0.02
2,500	Wells Fargo & Co.	0.625	14/08/2030	1,855	0.15
1,100	Wells Fargo Bank NA	5.417	11/12/2026	822	0.07
3,640	Westlake Corp.	1.625	17/07/2029	2,891	0.24
2,400	Whirlpool Corp.	4.700	14/05/2032	1,638	0.14
1,800	Whirlpool Corp.	5.750	01/03/2034	1,263	0.10
800	Williams Cos., Inc.	3.500	15/11/2030	556	0.05
9,000	WP Carey, Inc.	3.700	19/11/2034	7,360	0.61
				398,683	**33.14**
Total Corporate Bonds - 64.78% (30 November 2024: 66.64%)				**779,147**	**64.78**
Government Bonds					
Australia - 3.38%					
3,630	New South Wales Treasury Corp.	1.500	20/02/2032	1,452	0.12
1,000	New South Wales Treasury Corp.	2.000	08/03/2033	399	0.03
9,000	New South Wales Treasury Corp.	4.750	20/02/2035	4,272	0.35
9,000	New South Wales Treasury Corp.	4.750	20/02/2037	4,160	0.35
1,700	New South Wales Treasury Corp.	3.500	20/11/2037	688	0.06
500	Queensland Treasury Corp.	3.500	21/08/2030	234	0.02
11,050	Queensland Treasury Corp.	1.750	20/07/2034	4,070	0.34
3,500	South Australian Government Financing Authority	1.750	24/05/2032	1,410	0.12
3,100	South Australian Government Financing Authority	4.750	24/05/2038	1,411	0.12
7,900	Tasmanian Public Finance Corp.	5.250	23/01/2036	3,802	0.32
3,100	Treasury Corp. of Victoria	1.500	10/09/2031	1,255	0.10
7,000	Treasury Corp. of Victoria	2.250	20/11/2034	2,669	0.22
8,400	Treasury Corp. of Victoria	2.000	17/09/2035	3,027	0.25
2,200	Treasury Corp. of Victoria	4.750	15/09/2036	1,017	0.08
17,800	Treasury Corp. of Victoria	2.000	20/11/2037	5,926	0.49
10,300	Treasury Corp. of Victoria	5.250	15/09/2038	4,876	0.41
				40,668	**3.38**
Belgium - 0.84%					
14,000	Kingdom of Belgium Government Bonds	1.900	22/06/2038	10,072	0.84
				10,072	**0.84**
Canada - 10.02%					
3,600	Canada Government Bonds	2.250	01/06/2025	1,947	0.16
2,500	Canada Housing Trust No. 1	0.950	15/06/2025	1,351	0.11
1,000	Canada Treasury Bills	0.000	18/06/2025	540	0.05
3,280	CPPIB Capital, Inc.	5.597	11/03/2026	2,455	0.20

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
Canada - 10.02% (continued)					
1,000	CPPIB Capital, Inc.	3.950	02/06/2032	559	0.05
10,000	CPPIB Capital, Inc.	4.750	02/06/2033	5,834	0.49
1,800	CPPIB Capital, Inc.	5.200	04/03/2034	885	0.07
8,700	CPPIB Capital, Inc.	4.300	02/06/2034	4,908	0.41
4,000	CPPIB Capital, Inc.	0.750	02/02/2037	2,561	0.21
1,300	Hydro-Quebec	6.500	15/02/2035	849	0.07
9,000	OMERS Finance Trust	3.250	28/01/2035	7,601	0.63
4,000	Ontario Treasury Bills	0.000	04/06/2025	2,163	0.18
300	Province of Alberta	2.350	01/06/2025	162	0.01
400	Province of British Columbia	2.850	18/06/2025	216	0.02
34,400	Province of British Columbia	4.150	18/06/2034	19,171	1.59
2,000	Province of British Columbia	3.400	24/05/2039	1,676	0.14
2,800	Province of Manitoba	2.450	02/06/2025	1,515	0.13
18,250	Province of Manitoba	3.800	02/06/2033	9,990	0.83
16,700	Province of Manitoba	4.250	02/06/2034	9,353	0.78
5,650	Province of Manitoba	5.700	05/03/2037	3,503	0.29
1,500	Province of Manitoba	4.600	05/03/2038	845	0.07
7,100	Province of Ontario	2.600	02/06/2025	3,840	0.32
7,400	Province of Ontario	5.350	08/05/2034	3,643	0.30
12,000	Province of Ontario	4.150	02/06/2034	6,694	0.56
14,300	Province of Ontario	4.600	02/06/2039	8,093	0.67
300	Province of Quebec	2.600	06/07/2025	162	0.01
2,200	Province of Quebec	3.250	01/09/2032	1,173	0.10
3,200	Province of Quebec	3.600	01/09/2033	1,727	0.14
7,300	Province of Quebec	5.250	02/05/2034	3,573	0.30
3,400	Province of Quebec	4.450	01/09/2034	1,935	0.16
14,100	Province of Quebec	5.000	01/12/2038	8,274	0.69
2,000	PSP Capital, Inc.	3.250	02/07/2034	1,701	0.14
3,000	Quebec Treasury Bills	0.000	06/06/2025	1,622	0.14
				120,521	**10.02**
Finland - 0.30%					
2,400	Kuntarahoitus OYJ	1.125	19/06/2025	2,396	0.20
1,500	Kuntarahoitus OYJ	2.750	02/02/2034	1,249	0.10
				3,645	**0.30**
France - 4.67%					
10,000	Action Logement Services	4.125	03/10/2038	8,760	0.73
2,000	Agence Francaise de Developpement EPIC	1.250	18/06/2025	1,997	0.16
3,000	Agence Francaise de Developpement EPIC	1.500	31/10/2034	2,180	0.18
9,000	Agence Francaise de Developpement EPIC	0.375	25/05/2036	5,498	0.46
800	Agence Francaise de Developpement EPIC	1.125	02/03/2037	523	0.04
7,500	Agence France Locale	3.000	20/08/2032	6,344	0.53
6,000	Caisse des Depots et Consignations	3.125	25/05/2035	5,007	0.41
28,000	French Republic Government Bonds OAT	1.250	25/05/2038	18,241	1.52
4,400	Ile-de-France Mobilites	3.700	14/06/2038	3,724	0.31
1,417	Societe Nationale SNCF SACA	5.375	18/03/2027	1,436	0.12
3,000	Societe Nationale SNCF SACA	3.125	25/05/2034	2,505	0.21
				56,215	**4.67**
Japan - 9.25%					
60,000	Japan Government Ten Year Bonds	0.100	20/06/2029	299	0.02
530,000	Japan Government Ten Year Bonds	0.100	20/06/2031	2,576	0.21
360,000	Japan Government Ten Year Bonds	0.200	20/03/2032	1,743	0.14
500,000	Japan Government Ten Year Bonds	0.200	20/09/2032	2,401	0.20
500,000	Japan Government Ten Year Bonds	0.500	20/12/2032	2,446	0.20
400,000	Japan Government Ten Year Bonds	0.500	20/03/2033	1,949	0.16
400,000	Japan Government Ten Year Bonds	0.400	20/06/2033	1,926	0.16
700,000	Japan Government Ten Year Bonds	0.800	20/09/2033	3,467	0.29
800,000	Japan Government Ten Year Bonds	0.800	20/03/2034	3,931	0.33
600,000	Japan Government Thirty Year Bonds	1.400	20/12/2032	3,136	0.26
1,190,000	Japan Government Thirty Year Bonds	2.500	20/06/2034	6,709	0.56
1,470,000	Japan Government Thirty Year Bonds	2.400	20/09/2038	8,021	0.67
1,350,000	Japan Government Twenty Year Bonds	1.700	20/06/2032	7,215	0.60
1,350,000	Japan Government Twenty Year Bonds	1.500	20/03/2034	7,039	0.59
1,950,000	Japan Government Twenty Year Bonds	1.400	20/09/2034	10,028	0.83
1,700,000	Japan Government Twenty Year Bonds	1.200	20/12/2034	8,562	0.71
1,640,000	Japan Government Twenty Year Bonds	1.200	20/03/2035	8,231	0.68
1,150,000	Japan Government Twenty Year Bonds	1.200	20/09/2035	5,732	0.48
1,220,000	Japan Government Twenty Year Bonds	1.000	20/12/2035	5,937	0.49
1,630,000	Japan Government Twenty Year Bonds	0.400	20/03/2036	7,397	0.62
340,000	Japan Government Twenty Year Bonds	0.600	20/12/2036	1,551	0.13
400,000	Japan Government Twenty Year Bonds	0.600	20/06/2037	1,803	0.15
800,000	Japan Government Twenty Year Bonds	0.600	20/09/2037	3,584	0.30
530,000	Japan Government Twenty Year Bonds	0.500	20/03/2038	2,314	0.19
750,000	Japan Government Twenty Year Bonds	0.700	20/09/2038	3,322	0.28
				111,319	**9.25**
Netherlands - 0.77%					
3,250	BNG Bank NV	1.625	26/08/2025	3,228	0.27
7,900	BNG Bank NV	2.450	21/07/2032	3,294	0.27
3,000	BNG Bank NV	1.500	15/07/2039	2,019	0.17
700	Nederlandse Waterschapsbank NV	4.500	18/06/2025	700	0.06
				9,241	**0.77**
New Zealand - 0.57%					
5,000	New Zealand Government Bonds	4.500	15/05/2035	2,206	0.19
2,000	New Zealand Government Bonds	4.250	15/05/2036	856	0.07
10,300	New Zealand Government Bonds	2.750	15/04/2037	3,739	0.31
				6,801	**0.57**
Norway - 0.04%					
1,000	Kommunalbanken AS	2.400	21/11/2029	446	0.04
				446	**0.04**
Supranational - 0.77%					
11,000	European Union	3.375	04/10/2039	9,246	0.77
				9,246	**0.77**

Global Core Fixed Income Fund
Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
United Kingdom - 1.49%					
28,750	U.K. Gilts	1.125	31/01/2039	17,972	1.49
				17,972	**1.49**
United States - 0.86%					
5,500	U.S. Treasury Floating Rate Notes	4.471	31/10/2025	4,084	0.34
7,850	U.S. Treasury Floating Rate Notes	4.483	31/07/2026	5,834	0.48
600	U.S. Treasury Floating Rate Notes	4.506	31/10/2026	446	0.04
				10,364	**0.86**
Total Government Bonds - 32.96% (30 November 2024: 31.83%)				**396,510**	**32.96**
Total Investments - 98.46% (30 November 2024: 99.54%)				**1,184,268**	**98.46**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	1,457	AUD	Sell	705	GBP	Royal Bank of Canada	28/07/2025	(8)	-
Buy	1,631	AUD	Sell	787	GBP	State Street Bank	11/07/2025	(7)	-
Buy	4,616	CAD	Sell	2,527	GBP	State Street Bank	05/08/2025	(24)	-
Buy	737	CAD	Sell	399	GBP	State Street Bank	20/08/2025	1	-
Buy	11,559	EUR	Sell	9,853	GBP	State Street Bank	08/08/2025	(72)	(0.01)
Buy	36,372	EUR	Sell	31,004	GBP	State Street Bank	08/08/2025	(228)	(0.02)
Buy	159	EUR	Sell	135	GBP	State Street Bank	08/08/2025	-	-
Buy	36,121	EUR	Sell	30,619	GBP	State Street Bank	12/08/2025	(48)	-
Buy	20	EUR	Sell	17	GBP	State Street Bank	12/08/2025	-	-
Buy	11,204	EUR	Sell	9,438	GBP	State Street Bank	27/08/2025	54	-
Buy	745	GBP	Sell	1,553	AUD	Bank of America Merrill Lynch	11/07/2025	1	-
Buy	28,146	GBP	Sell	58,818	AUD	Royal Bank of Canada	11/07/2025	(4)	-
Buy	736	GBP	Sell	1,541	AUD	Societe Generale	21/08/2025	(2)	-
Buy	875	GBP	Sell	1,836	AUD	State Street Bank	11/07/2025	(4)	-
Buy	645	GBP	Sell	1,344	AUD	State Street Bank	11/07/2025	2	-
Buy	29,947	GBP	Sell	62,410	AUD	State Street Bank	28/07/2025	71	0.01
Buy	4,461	GBP	Sell	9,323	AUD	State Street Bank	21/08/2025	(4)	-
Buy	14,454	GBP	Sell	26,588	CAD	Bank of America Merrill Lynch	05/06/2025	73	0.01
Buy	12,925	GBP	Sell	23,884	CAD	Citibank	19/08/2025	(38)	-
Buy	13,112	GBP	Sell	24,388	CAD	State Street Bank	28/07/2025	(111)	(0.01)
Buy	15,625	GBP	Sell	28,587	CAD	State Street Bank	05/08/2025	119	0.01
Buy	14,182	GBP	Sell	26,245	CAD	State Street Bank	14/08/2025	(59)	-
Buy	14,505	GBP	Sell	26,916	CAD	State Street Bank	20/08/2025	(105)	(0.01)
Buy	13,570	GBP	Sell	25,036	CAD	UBS	27/06/2025	15	-
Buy	4,740	GBP	Sell	5,603	EUR	Bank of America Merrill Lynch	17/06/2025	15	-
Buy	862	GBP	Sell	1,025	EUR	Bank of America Merrill Lynch	17/06/2025	(3)	-
Buy	29,217	GBP	Sell	34,055	EUR	Citibank	28/07/2025	421	0.04
Buy	32,568	GBP	Sell	38,516	EUR	HSBC Bank	13/08/2025	(32)	-
Buy	37,751	GBP	Sell	44,614	EUR	Royal Bank of Canada	20/08/2025	(28)	-
Buy	6,871	GBP	Sell	8,151	EUR	Societe Generale	17/06/2025	(3)	-
Buy	33,006	GBP	Sell	37,886	EUR	Societe Generale	14/07/2025	999	0.08
Buy	9	GBP	Sell	11	EUR	State Street Bank	02/06/2025	-	-
Buy	18,584	GBP	Sell	22,000	EUR	State Street Bank	17/06/2025	29	-
Buy	29,483	GBP	Sell	35,072	EUR	State Street Bank	01/07/2025	(123)	(0.01)
Buy	4,730	GBP	Sell	5,534	EUR	State Street Bank	01/07/2025	59	-
Buy	3,374	GBP	Sell	3,947	EUR	State Street Bank	28/07/2025	36	-
Buy	30,849	GBP	Sell	36,096	EUR	State Street Bank	31/07/2025	322	0.03
Buy	40,715	GBP	Sell	47,592	EUR	State Street Bank	04/08/2025	455	0.03

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	32,209	GBP	Sell	37,776	EUR	State Street Bank	08/08/2025	245	0.02
Buy	637	GBP	Sell	752	EUR	State Street Bank	08/08/2025	-	-
Buy	199	GBP	Sell	235	EUR	State Street Bank	08/08/2025	-	-
Buy	35,516	GBP	Sell	41,671	EUR	State Street Bank	11/08/2025	250	0.02
Buy	35,219	GBP	Sell	41,547	EUR	State Street Bank	12/08/2025	55	-
Buy	3,158	GBP	Sell	3,735	EUR	State Street Bank	12/08/2025	(4)	-
Buy	132	GBP	Sell	155	EUR	State Street Bank	12/08/2025	-	-
Buy	18,805	GBP	Sell	22,256	EUR	State Street Bank	13/08/2025	(33)	-
Buy	25,052	GBP	Sell	4,853,679	JPY	HSBC Bank	11/07/2025	(87)	(0.01)
Buy	27,412	GBP	Sell	5,079,772	JPY	Societe Generale	13/06/2025	1,183	0.10
Buy	26,413	GBP	Sell	4,938,894	JPY	State Street Bank	06/06/2025	931	0.08
Buy	24,176	GBP	Sell	4,451,879	JPY	State Street Bank	10/06/2025	1,196	0.10
Buy	189	GBP	Sell	36,000	JPY	State Street Bank	13/06/2025	4	-
Buy	23,115	GBP	Sell	4,467,249	JPY	State Street Bank	29/07/2025	(67)	(0.01)
Buy	1,493	GBP	Sell	20,597	NOK	Bank of America Merrill Lynch	08/08/2025	(4)	-
Buy	3,353	GBP	Sell	7,720	NZD	Bank of America Merrill Lynch	10/07/2025	(75)	(0.01)
Buy	78	GBP	Sell	174	NZD	Bank of America Merrill Lynch	10/07/2025	-	-
Buy	74	GBP	Sell	165	NZD	State Street Bank	10/07/2025	1	-
Buy	3,498	GBP	Sell	7,759	NZD	State Street Bank	25/07/2025	52	-
Buy	1,026	GBP	Sell	1,762	SGD	Royal Bank of Canada	12/08/2025	8	-
Buy	1,117	GBP	Sell	1,928	SGD	State Street Bank	07/08/2025	5	-
Buy	439	GBP	Sell	756	SGD	State Street Bank	12/08/2025	1	-
Buy	314	GBP	Sell	544	SGD	State Street Bank	12/08/2025	-	-
Buy	67,840	GBP	Sell	89,653	USD	Citibank	14/07/2025	1,312	0.11
Buy	226	GBP	Sell	306	USD	Citibank	15/07/2025	(1)	-
Buy	69,885	GBP	Sell	92,772	USD	Citibank	11/08/2025	1,050	0.09
Buy	3	GBP	Sell	3	USD	State Street Bank	02/06/2025	-	-
Buy	359	GBP	Sell	477	USD	State Street Bank	05/06/2025	5	-
Buy	69,978	GBP	Sell	93,692	USD	State Street Bank	30/06/2025	449	0.04
Buy	47,847	GBP	Sell	63,812	USD	State Street Bank	15/07/2025	495	0.04
Buy	63	GBP	Sell	85	USD	State Street Bank	21/07/2025	-	-
Buy	49,656	GBP	Sell	66,384	USD	State Street Bank	21/07/2025	396	0.03
Buy	88	GBP	Sell	119	USD	State Street Bank	21/07/2025	-	-
Buy	67,196	GBP	Sell	91,062	USD	State Street Bank	28/07/2025	(374)	(0.03)
Buy	48,272	GBP	Sell	65,097	USD	State Street Bank	29/07/2025	(31)	-
Buy	1,138	GBP	Sell	1,536	USD	UBS	15/07/2025	(2)	-
Buy	248,306	JPY	Sell	1,286	GBP	Bank of America Merrill Lynch	13/06/2025	(4)	-
Buy	6,482,289	JPY	Sell	34,927	GBP	State Street Bank	13/06/2025	(1,457)	(0.12)
Buy	36,000	JPY	Sell	185	GBP	State Street Bank	13/06/2025	1	-
Buy	6,455,964	JPY	Sell	34,260	GBP	State Street Bank	27/06/2025	(874)	(0.07)
Buy	10,000	JPY	Sell	52	GBP	State Street Bank	27/06/2025	-	-
Buy	325	NZD	Sell	144	GBP	Bank of America Merrill Lynch	10/07/2025	-	-
Buy	181	NZD	Sell	80	GBP	State Street Bank	25/07/2025	-	-
Buy	85,639	SGD	Sell	49,968	GBP	HSBC Bank	12/08/2025	(484)	(0.04)
Buy	64	SGD	Sell	37	GBP	State Street Bank	02/06/2025	-	-
Buy	85,201	SGD	Sell	49,679	GBP	State Street Bank	07/08/2025	(462)	(0.04)
Buy	283	SGD	Sell	165	GBP	State Street Bank	07/08/2025	(1)	-
Buy	317	SGD	Sell	184	GBP	State Street Bank	12/08/2025	(1)	-
Buy	272	SGD	Sell	158	GBP	State Street Bank	20/08/2025	(1)	-
Buy	27,098	USD	Sell	20,310	GBP	State Street Bank	05/06/2025	(198)	(0.02)
Buy	2,024	USD	Sell	1,511	GBP	State Street Bank	30/06/2025	(9)	-
Buy	27,027	USD	Sell	20,211	GBP	State Street Bank	21/07/2025	(155)	(0.01)
Unrealised Appreciation of Forward Currency Contracts								**10,311**	**0.84**
Unrealised Depreciation of Forward Currency Contracts								**(5,227)**	**(0.42)**
Net Unrealised Appreciation of Forward Currency Contracts - 0.42% (30 November 2024: (0.40)%)								**5,084**	**0.42**

Global Core Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.42% (30 November 2024: 0.10%)	**5,013**	**0.42**
Other Assets in Excess of Other Liabilities - 0.70% (30 November 2024: 0.76%)	**8,498**	**0.70**
Total Net Assets	**1,202,863**	**100.00**

Amounts designated as "- " are either £0 or less than £500 or less than 500 shares..

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	74.41
Transferable securities dealt in on another regulated market	12.06
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	5.61
Investment Funds	0.67
OTC Financial derivative instruments	0.81
Current Assets	6.44
Total Assets	**100.00**

Global Core Fixed Income III Fund

Portfolio of Investments as at 31 May 2025

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds					
Australia - 4.81%					
100	APA Infrastructure Ltd.	1.250	15/03/2033	95	0.30
200	Australia & New Zealand Banking Group Ltd.	2.475	21/05/2027	227	0.73
140	Australia & New Zealand Banking Group Ltd.	2.654	29/10/2027	159	0.51
100	Australia & New Zealand Banking Group Ltd.	4.810	05/02/2029	65	0.21
100	Commonwealth Bank of Australia	4.866	15/06/2026	100	0.32
120	Commonwealth Bank of Australia	2.981	15/12/2027	136	0.43
140	Commonwealth Bank of Australia	4.986	14/03/2028	141	0.45
150	Macquarie Bank Ltd.	2.918	18/12/2026	171	0.55
200	National Australia Bank Ltd.	1.375	30/08/2028	219	0.70
190	Westpac Banking Corp.	4.764	16/04/2026	190	0.61
				1,503	**4.81**
Austria - 0.81%					
220	OMV AG	3.750	04/09/2036	252	0.81
				252	**0.81**
Canada - 2.84%					
35	Bank of Nova Scotia	5.130	04/06/2027	35	0.11
43	Bank of Nova Scotia	5.425	01/08/2029	43	0.14
40	Bell Telephone Co. of Canada or Bell Canada	4.550	09/02/2030	30	0.10
20	Brookfield Finance, Inc.	5.675	15/01/2035	20	0.06
67	Canadian Imperial Bank of Commerce	5.290	28/06/2027	67	0.21
70	Canadian Natural Resources Ltd.	6.500	15/02/2037	72	0.23
30	Canadian Natural Resources Ltd.	6.250	15/03/2038	30	0.10
18	Canadian Natural Resources Ltd.	6.750	01/02/2039	19	0.06
80	Cenovus Energy, Inc.	6.750	15/11/2039	84	0.27
160	Enbridge, Inc.	4.730	22/08/2034	119	0.38
20	Magna International, Inc.	4.150	01/10/2025	20	0.06
40	Rogers Communications, Inc.	4.250	15/04/2032	29	0.09
80	Rogers Communications, Inc.	4.500	15/03/2043	66	0.21
50	Royal Bank of Canada	4.930	16/07/2025	37	0.12
100	Royal Bank of Canada	5.424	20/07/2026	101	0.32
10	Suncor Energy, Inc.	6.850	01/06/2039	11	0.04
25	Toronto-Dominion Bank	4.456	08/06/2032	24	0.08
80	TransCanada PipeLines Ltd.	6.200	15/10/2037	82	0.26
				889	**2.84**
Finland - 0.64%					
200	Nordea Bank Abp	5.088	19/03/2027	201	0.64
				201	**0.64**
France - 3.39%					
200	Aeroports de Paris SA	3.500	20/03/2033	230	0.74
200	Banque Federative du Credit Mutuel SA	4.750	10/11/2031	244	0.78
200	LVMH Moet Hennessy Louis Vuitton SE	3.000	07/03/2032	226	0.72
20	Orange SA	8.125	28/01/2033	30	0.10
200	Sanofi SA	0.875	21/03/2029	214	0.68
100	Tikehau Capital SCA	4.250	08/04/2031	115	0.37
				1,059	**3.39**
Germany - 0.98%					
49	Bayer AG	4.625	26/05/2033	59	0.19
61	Fresenius SE & Co. KGaA	5.125	05/10/2030	76	0.24
49	Heidelberg Materials AG	3.950	19/07/2034	57	0.18
100	Volkswagen Financial Services AG	3.875	19/11/2031	115	0.37
				307	**0.98**
Ireland - 0.08%					
19	GE Capital U.K. Funding Unlimited Co.	5.875	18/01/2033	26	0.08
				26	**0.08**
Italy - 0.38%					
100	Eni SpA	4.250	19/05/2033	119	0.38
				119	**0.38**
Japan - 0.75%					
100	Mizuho Financial Group, Inc.	4.416	20/05/2033	120	0.38
100	Mizuho Financial Group, Inc.	3.767	27/08/2034	115	0.37
				235	**0.75**
Luxembourg - 0.57%					
65	ArcelorMittal SA	6.000	17/06/2034	67	0.21
100	Prologis International Funding II SA	3.700	07/10/2034	113	0.36
				180	**0.57**
Netherlands - 3.54%					
130	BMW International Investment BV	3.375	27/08/2034	146	0.47
100	DSV Finance BV	3.375	06/11/2034	111	0.35
100	Enexis Holding NV	3.250	09/04/2033	115	0.37
100	JAB Holdings BV	4.375	25/04/2034	116	0.37
100	JT International Financial Services BV	3.625	11/04/2034	113	0.36
10	LYB International Finance BV	4.875	15/03/2044	8	0.03
130	Shell International Finance BV	3.875	13/11/2028	129	0.41
200	Shell International Finance BV	6.375	15/12/2038	217	0.69
150	Shell International Finance BV	0.875	08/11/2039	115	0.37
47	Shell International Finance BV	3.625	21/08/2042	36	0.12
				1,106	**3.54**
Norway - 1.42%					
100	Aker BP ASA	4.000	29/05/2032	114	0.36
200	Equinor ASA	1.625	17/02/2035	194	0.62
30	Equinor ASA	3.950	15/05/2043	24	0.08
100	Var Energi ASA	3.875	12/03/2031	113	0.36
				445	**1.42**
Singapore - 0.38%					
25	Flex Ltd.	4.750	15/06/2025	25	0.08
100	IBM International Capital Pte. Ltd.	5.250	05/02/2044	94	0.30
				119	**0.38**
Spain - 0.56%					
100	CaixaBank SA	4.375	29/11/2033	122	0.39
48	Telefonica Emisiones SA	7.045	20/06/2036	53	0.17
				175	**0.56**
Supranational - 3.64%					
60	Asian Development Bank	4.625	13/06/2025	60	0.19
200	Asian Development Bank	5.348	06/04/2027	203	0.65
75	Asian Development Bank	5.233	23/05/2029	104	0.33
50	European Bank for Reconstruction & Development	4.676	20/02/2028	50	0.16
186	European Investment Bank	4.663	14/08/2029	186	0.60
210	European Union	1.125	04/06/2037	190	0.61
85	Inter-American Development Bank	4.626	12/04/2027	85	0.27
30	International Bank for Reconstruction & Development	2.500	29/07/2025	30	0.10

Global Core Fixed Income III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
Supranational - 3.64% (continued)					
75	International Bank for Reconstruction & Development	4.775	19/08/2027	75	0.24
50	International Bank for Reconstruction & Development	4.643	15/05/2028	50	0.16
90	International Bank for Reconstruction & Development	3.450	13/09/2038	104	0.33
				1,137	**3.64**
Sweden - 1.36%					
130	Svenska Handelsbanken AB	2.961	08/03/2027	148	0.47
100	Svenska Handelsbanken AB	0.050	06/09/2028	105	0.34
150	Swedbank AB	2.441	30/08/2027	171	0.55
				424	**1.36**
Switzerland - 0.59%					
200	UBS Group AG	0.625	24/02/2033	185	0.59
				185	**0.59**
United Kingdom - 2.72%					
200	BP Capital Markets PLC	1.104	15/11/2034	182	0.58
100	Experian Finance PLC	3.510	15/12/2033	114	0.36
45	GlaxoSmithKline Capital PLC	4.000	16/06/2025	51	0.16
100	Imperial Brands Finance PLC	3.875	12/02/2034	112	0.36
100	Motability Operations Group PLC	4.250	17/06/2035	118	0.38
29	Royalty Pharma PLC	3.300	02/09/2040	21	0.07
200	Segro PLC	3.500	24/09/2032	227	0.73
18	Vodafone Group PLC	5.900	26/11/2032	25	0.08
				850	**2.72**
United States - 34.35%					
190	Abbott Laboratories	4.750	30/11/2036	186	0.60
150	Accenture Capital, Inc.	4.500	04/10/2034	144	0.46
50	Affiliated Managers Group, Inc.	5.500	20/08/2034	49	0.16
15	Allstate Corp.	4.500	15/06/2043	13	0.04
43	Ally Financial, Inc.	8.000	01/11/2031	48	0.16
150	Alphabet, Inc.	3.375	06/05/2037	169	0.54
40	Altria Group, Inc.	3.400	04/02/2041	29	0.09
18	Altria Group, Inc.	4.250	09/08/2042	14	0.04
360	Amazon.com, Inc.	3.875	22/08/2037	321	1.03
70	American Express Co.	8.150	19/03/2038	88	0.28
50	American Honda Finance Corp.	5.056	09/07/2027	50	0.16
100	American Honda Finance Corp.	4.900	10/01/2034	97	0.31
100	American Tower Corp.	4.100	16/05/2034	117	0.37
5	Arizona Public Service Co.	5.050	01/09/2041	5	0.02
45	Arrow Electronics, Inc.	5.875	10/04/2034	46	0.15
30	Athene Holding Ltd.	5.875	15/01/2034	30	0.10
25	AvalonBay Communities, Inc.	5.350	01/06/2034	25	0.08
30	Avnet, Inc.	5.500	01/06/2032	30	0.10
15	Baker Hughes Holdings LLC	5.125	15/09/2040	14	0.04
60	BAT Capital Corp.	4.390	15/08/2037	53	0.17
15	BAT Capital Corp.	3.734	25/09/2040	11	0.04
10	BAT Capital Corp.	7.079	02/08/2043	11	0.04
100	Berkshire Hathaway Finance Corp.	2.000	18/03/2034	103	0.33
200	Berkshire Hathaway Finance Corp.	2.375	19/06/2039	183	0.59
30	Black Hills Corp.	6.000	15/01/2035	31	0.10
133	Blackrock, Inc.	3.250	30/04/2029	129	0.41
100	BMW U.S. Capital LLC	3.375	02/02/2034	112	0.36
20	Boardwalk Pipelines LP	5.625	01/08/2034	20	0.06
100	Booking Holdings, Inc.	3.125	09/05/2031	114	0.36
145	Boston Properties LP	5.750	15/01/2035	144	0.46
15	BP Capital Markets America, Inc.	3.060	17/06/2041	11	0.04
25	Bristol-Myers Squibb Co.	4.837	20/02/2026	25	0.08

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
United States - 34.35% (continued)					
52	Brunswick Corp.	4.400	15/09/2032	47	0.15
19	Capital One Financial Corp.	6.700	29/11/2032	20	0.06
15	Caterpillar Financial Services Corp.	4.865	14/05/2027	15	0.05
25	CenterPoint Energy Resources Corp.	5.400	01/07/2034	25	0.08
40	Cigna Group	5.400	15/03/2033	41	0.13
15	Cigna Group	3.200	15/03/2040	11	0.04
57	Cigna Group	6.125	15/11/2041	58	0.19
130	Cisco Systems, Inc.	5.900	15/02/2039	137	0.44
100	Cisco Systems, Inc.	5.500	15/01/2040	101	0.32
139	Citigroup, Inc.	8.125	15/07/2039	171	0.55
160	CME Group, Inc.	2.650	15/03/2032	142	0.45
25	CNA Financial Corp.	5.125	15/02/2034	25	0.08
25	Comcast Corp.	5.300	01/06/2034	25	0.08
150	Comcast Corp.	3.250	01/11/2039	115	0.37
50	Conagra Brands, Inc.	5.300	01/11/2038	47	0.15
70	Consolidated Edison Co. of New York, Inc.	6.300	15/08/2037	75	0.24
30	Consolidated Edison Co. of New York, Inc.	4.200	15/03/2042	25	0.08
15	CSX Corp.	6.220	30/04/2040	16	0.05
80	CVS Health Corp.	6.125	15/09/2039	80	0.26
13	CVS Health Corp.	4.125	01/04/2040	10	0.03
20	CVS Health Corp.	6.000	01/06/2044	19	0.06
90	Dell, Inc.	6.500	15/04/2038	93	0.30
31	Devon Energy Corp.	5.600	15/07/2041	28	0.09
10	Devon Energy Corp.	4.750	15/05/2042	8	0.03
10	Dow Chemical Co.	5.250	15/11/2041	9	0.03
37	Duke Energy Carolinas LLC	6.450	15/10/2032	40	0.13
40	Duke Energy Carolinas LLC	6.100	01/06/2037	42	0.13
11	Eastman Chemical Co.	4.800	01/09/2042	9	0.03
70	Elevance Health, Inc.	6.375	15/06/2037	74	0.24
100	Elevance Health, Inc.	4.625	15/05/2042	86	0.28
28	Elevance Health, Inc.	4.650	15/01/2043	24	0.08
10	Energy Transfer LP	6.100	15/02/2042	10	0.03
11	Energy Transfer LP	5.150	01/02/2043	9	0.03
123	Enterprise Products Operating LLC	6.450	01/09/2040	132	0.42
15	Enterprise Products Operating LLC	4.850	15/03/2044	13	0.04
150	Expedia Group, Inc.	5.400	15/02/2035	148	0.47
100	Exxon Mobil Corp.	1.408	26/06/2039	84	0.27
150	Exxon Mobil Corp.	2.995	16/08/2039	115	0.37
200	Exxon Mobil Corp.	4.227	19/03/2040	175	0.56
120	First American Financial Corp.	5.450	30/09/2034	116	0.37
80	Fox Corp.	5.476	25/01/2039	77	0.25
50	Freeport-McMoRan, Inc.	5.450	15/03/2043	46	0.15
70	GATX Corp.	5.500	15/06/2035	69	0.22
125	General Motors Co.	5.150	01/04/2038	113	0.36
10	General Motors Co.	6.250	02/10/2043	9	0.03
20	General Motors Financial Co., Inc.	5.950	04/04/2034	20	0.06
134	Goldman Sachs Group, Inc.	6.250	01/02/2041	140	0.45
40	Halliburton Co.	6.700	15/09/2038	43	0.14
28	Halliburton Co.	4.750	01/08/2043	24	0.08
20	Hasbro, Inc.	6.050	14/05/2034	20	0.06
50	Hasbro, Inc.	6.350	15/03/2040	50	0.16
100	HCA, Inc.	4.375	15/03/2042	81	0.26
18	Home Depot, Inc.	4.200	01/04/2043	15	0.05
145	Honeywell International, Inc.	3.750	01/03/2036	165	0.53
30	Host Hotels & Resorts LP	5.700	01/07/2034	29	0.09
80	Hyatt Hotels Corp.	5.500	30/06/2034	79	0.25

Global Core Fixed Income III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
United States - 34.35% (continued)					
25	Intel Corp.	5.150	21/02/2034	24	0.08
30	Intel Corp.	4.250	15/12/2042	23	0.07
100	International Business Machines Corp.	4.150	15/05/2039	86	0.28
100	Interpublic Group of Cos., Inc.	3.375	01/03/2041	73	0.23
20	Jacobs Engineering Group, Inc.	5.900	01/03/2033	21	0.07
20	Jefferies Financial Group, Inc.	6.250	15/01/2036	20	0.06
10	Jefferies Financial Group, Inc.	6.625	23/10/2043	10	0.03
35	John Deere Capital Corp.	4.947	11/06/2027	35	0.11
240	Johnson & Johnson	3.400	15/01/2038	203	0.65
100	Kellanova	3.750	16/05/2034	116	0.37
50	Kemper Corp.	3.800	23/02/2032	45	0.14
71	Kinder Morgan Energy Partners LP	5.000	15/08/2042	62	0.20
10	Kinder Morgan Energy Partners LP	4.700	01/11/2042	8	0.03
100	Kraft Heinz Foods Co.	5.000	04/06/2042	88	0.28
30	Kyndryl Holdings, Inc.	4.100	15/10/2041	23	0.07
105	Legg Mason, Inc.	5.625	15/01/2044	101	0.32
30	Lincoln National Corp.	6.300	09/10/2037	31	0.10
18	Lincoln National Corp.	7.000	15/06/2040	20	0.06
90	LKQ Corp.	6.250	15/06/2033	94	0.30
20	LPL Holdings, Inc.	6.000	20/05/2034	20	0.06
100	LYB International Finance III LLC	3.375	01/10/2040	72	0.23
39	Marathon Petroleum Corp.	6.500	01/03/2041	40	0.13
150	Meta Platforms, Inc.	3.850	15/08/2032	142	0.45
23	NBCUniversal Media LLC	6.400	30/04/2040	25	0.08
24	Netflix, Inc.	6.375	15/05/2029	26	0.08
30	NextEra Energy Capital Holdings, Inc.	5.105	29/01/2026	30	0.10
125	NextEra Energy Capital Holdings, Inc.	5.250	15/03/2034	124	0.40
400	NIKE, Inc.	3.250	27/03/2040	309	0.99
10	Nucor Corp.	2.000	01/06/2025	10	0.03
15	Oklahoma Gas & Electric Co.	5.250	15/05/2041	14	0.04
17	ONE Gas, Inc.	4.658	01/02/2044	15	0.05
10	ONEOK Partners LP	6.200	15/09/2043	10	0.03
100	Oracle Corp.	5.375	15/07/2040	95	0.30
100	Pfizer, Inc.	3.900	15/03/2039	85	0.27
33	Pfizer, Inc.	7.200	15/03/2039	38	0.12
25	Philip Morris International, Inc.	5.250	13/02/2034	25	0.08
100	Philip Morris International, Inc.	1.450	01/08/2039	82	0.26
70	Phillips 66	4.650	15/11/2034	66	0.21
40	Phillips 66	5.875	01/05/2042	39	0.12
25	Plains All American Pipeline LP/PAA Finance Corp.	4.300	31/01/2043	19	0.06
200	PPG Industries, Inc.	3.250	04/03/2032	225	0.72
38	Principal Financial Group, Inc.	6.050	15/10/2036	40	0.13
115	Procter & Gamble Co.	3.200	29/04/2034	132	0.42
35	Prudential Financial, Inc.	6.625	01/12/2037	38	0.12
20	Ralph Lauren Corp.	3.750	15/09/2025	20	0.06
90	Realty Income Corp.	5.125	15/02/2034	90	0.29
50	Reynolds American, Inc.	7.250	15/06/2037	55	0.18
70	Sempra	6.000	15/10/2039	70	0.22
40	Simon Property Group LP	6.250	15/01/2034	43	0.14
85	Simon Property Group LP	4.750	26/09/2034	81	0.26
15	Simon Property Group LP	4.750	15/03/2042	13	0.04
100	Southern Co. Gas Capital Corp.	4.950	15/09/2034	97	0.31
39	Southern Co. Gas Capital Corp.	5.875	15/03/2041	39	0.12
10	Spectra Energy Partners LP	5.950	25/09/2043	10	0.03
100	Stanley Black & Decker, Inc.	5.200	01/09/2040	92	0.29
80	TD SYNNEX Corp.	6.100	12/04/2034	82	0.26
250	Texas Instruments, Inc.	3.875	15/03/2039	216	0.69
100	Timken Co.	4.125	23/05/2034	114	0.36
35	Toyota Motor Credit Corp.	4.998	19/03/2027	35	0.11
15	UnitedHealth Group, Inc.	5.700	15/10/2040	15	0.05
30	UnitedHealth Group, Inc.	5.500	15/07/2044	28	0.09
40	Unum Group	5.750	15/08/2042	38	0.12
58	Valero Energy Corp.	6.625	15/06/2037	61	0.20
10	Ventas Realty LP	5.700	30/09/2043	9	0.03
150	Verizon Communications, Inc.	3.375	27/10/2036	162	0.52
102	Verizon Communications, Inc.	3.400	22/03/2041	77	0.25
80	Virginia Electric & Power Co.	8.875	15/11/2038	104	0.33
28	Virginia Electric & Power Co.	4.650	15/08/2043	24	0.08
242	Walmart, Inc.	5.250	28/09/2035	331	1.06
50	Walt Disney Co.	5.400	01/10/2043	49	0.16
20	Wells Fargo & Co.	3.550	29/09/2025	20	0.06
10	Western Union Co.	6.200	21/06/2040	10	0.03
10	Williams Cos., Inc.	6.300	15/04/2040	10	0.03
100	WP Carey, Inc.	3.700	19/11/2034	110	0.35
10	Xcel Energy, Inc.	4.800	15/09/2041	9	0.03
				10,740	**34.35**
Total Corporate Bonds - 63.81% (30 November 2024: 58.24%)				**19,952**	**63.81**
Government Bonds					
Australia - 5.00%					
130	New South Wales Treasury Corp.	2.000	08/03/2033	70	0.22
150	New South Wales Treasury Corp.	4.750	20/02/2035	96	0.31
400	New South Wales Treasury Corp.	4.750	20/02/2037	249	0.80
780	New South Wales Treasury Corp.	2.250	07/05/2041	336	1.08
195	South Australian Government Financing Authority	4.750	24/05/2038	119	0.38
230	South Australian Government Financing Authority	2.250	24/05/2040	100	0.32
100	Treasury Corp. of Victoria	2.250	20/11/2034	51	0.16
920	Treasury Corp. of Victoria	2.000	20/11/2037	413	1.32
200	Treasury Corp. of Victoria	5.250	15/09/2038	128	0.41
				1,562	**5.00**
Belgium - 0.87%					
220	Kingdom of Belgium Government Bonds	4.000	28/03/2032	271	0.87
				271	**0.87**
Canada - 10.64%					
315	Canada Government Bonds	2.250	01/06/2025	230	0.74
250	CDP Financial, Inc.	3.000	11/04/2029	290	0.93
250	CPPIB Capital, Inc.	5.642	15/06/2026	340	1.09
140	Province of British Columbia	3.550	18/06/2033	102	0.33
540	Province of British Columbia	4.150	18/06/2034	405	1.30
230	Province of British Columbia	3.400	24/05/2039	260	0.83
510	Province of Manitoba	3.800	02/06/2033	376	1.20
70	Province of Manitoba	4.250	02/06/2034	53	0.17
120	Province of Manitoba	5.700	05/03/2037	100	0.32
90	Province of Manitoba	4.400	05/03/2042	66	0.21
625	Province of Ontario	2.600	02/06/2025	455	1.45
100	Province of Ontario	4.600	02/06/2039	76	0.24
100	Province of Quebec	2.600	06/07/2025	73	0.23
230	Province of Quebec	4.450	01/09/2034	176	0.56
130	Province of Quebec	5.000	01/12/2038	103	0.33

Global Core Fixed Income III Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Government Bonds (continued)					
Canada - 10.64% (continued)					
100	Province of Quebec	3.350	23/07/2039	112	0.36
140	Province of Saskatchewan	5.000	05/03/2037	111	0.35
				3,328	**10.64**
France - 2.56%					
100	Agence Francaise de Developpement EPIC	0.500	31/05/2035	87	0.28
100	Agence France Locale	3.125	20/03/2034	113	0.36
370	French Republic Government Bonds OAT	1.250	25/05/2038	325	1.04
100	Ile-de-France Mobilites	0.675	24/11/2036	84	0.27
100	Ile-de-France Mobilites	3.400	25/05/2043	107	0.34
100	UNEDIC ASSEO	0.500	25/05/2036	85	0.27
				801	**2.56**
Germany - 0.79%					
215	Bundesrepublik Deutschland Bundesanleihe	2.600	15/08/2033	248	0.79
				248	**0.79**
Ireland - 0.82%					
265	Ireland Government Bonds	0.350	18/10/2032	257	0.82
				257	**0.82**
Italy - 0.26%					
78	Italy Buoni Poliennali Del Tesoro	2.950	01/09/2038	82	0.26
				82	**0.26**
Japan - 9.45%					
18,000	Japan Government Ten Year Bonds	0.100	20/06/2031	118	0.38
21,000	Japan Government Ten Year Bonds	0.200	20/09/2032	136	0.43
27,000	Japan Government Ten Year Bonds	0.500	20/03/2033	177	0.57
46,000	Japan Government Ten Year Bonds	0.800	20/03/2034	305	0.98
18,000	Japan Government Thirty Year Bonds	1.400	20/12/2032	127	0.41
25,000	Japan Government Thirty Year Bonds	2.500	20/06/2034	190	0.61
17,000	Japan Government Thirty Year Bonds	2.400	20/09/2038	125	0.40
20,500	Japan Government Twenty Year Bonds	1.600	20/06/2030	146	0.47
18,000	Japan Government Twenty Year Bonds	1.500	20/03/2034	126	0.40
25,000	Japan Government Twenty Year Bonds	1.200	20/12/2034	170	0.54
25,000	Japan Government Twenty Year Bonds	1.200	20/03/2035	169	0.54
48,000	Japan Government Twenty Year Bonds	1.200	20/09/2035	322	1.03
20,000	Japan Government Twenty Year Bonds	1.000	20/12/2035	131	0.42
36,000	Japan Government Twenty Year Bonds	0.400	20/03/2036	220	0.70
21,100	Japan Government Twenty Year Bonds	0.700	20/03/2037	130	0.42
23,000	Japan Government Twenty Year Bonds	0.600	20/09/2037	139	0.44
15,000	Japan Government Twenty Year Bonds	0.500	20/03/2038	88	0.28
10,000	Japan Government Twenty Year Bonds	0.700	20/09/2038	60	0.19
13,700	Japan Government Twenty Year Bonds	0.300	20/06/2039	76	0.24
				2,955	**9.45**
New Zealand - 0.68%					
150	New Zealand Government Bonds	4.500	15/05/2035	89	0.29
50	New Zealand Government Bonds	4.250	15/05/2036	29	0.09
190	New Zealand Government Bonds	2.750	15/04/2037	93	0.30
				211	**0.68**
Supranational - 0.82%					
225	European Union	3.375	04/10/2039	255	0.82
				255	**0.82**
United Kingdom - 0.40%					
93	U.K. Gilts	4.625	31/01/2034	126	0.40
				126	**0.40**
United States - 2.32%					
200	Federal Home Loan Mortgage Corp.	0.375	21/07/2025	199	0.64
156	U.S. Treasury Bills	0.000	17/06/2025	156	0.50
99	U.S. Treasury Floating Rate Notes	4.451	30/04/2026	99	0.32
120	U.S. Treasury Floating Rate Notes	4.483	31/07/2026	120	0.38
150	U.S. Treasury Floating Rate Notes	4.506	31/10/2026	150	0.48
				724	**2.32**
Total Government Bonds - 34.61% (30 November 2024: 36.57%)				**10,820**	**34.61**
Total Investments - 98.42% (30 November 2024: 94.81%)				**30,772**	**98.42**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy	176	AUD	Sell	113	USD	Citibank	09/07/2025	1	-
Buy	130	AUD	Sell	81	USD	State Street Bank	09/07/2025	3	-
Buy	180	CAD	Sell	129	USD	Citibank	09/06/2025	2	-
Buy	125	CAD	Sell	90	USD	Citibank	02/07/2025	2	0.01
Buy	97	CAD	Sell	71	USD	State Street Bank	09/06/2025	-	-
Buy	83	CAD	Sell	60	USD	State Street Bank	09/06/2025	-	-
Buy	88	CAD	Sell	63	USD	State Street Bank	02/07/2025	1	-
Buy	48	EUR	Sell	54	USD	Citibank	08/07/2025	-	-

Global Core Fixed Income III Fund
Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy	350	GBP	Sell	468	USD	Citibank	09/06/2025	3	0.01
Buy	17	GBP	Sell	23	USD	State Street Bank	09/06/2025	1	-
Buy	33,220	JPY	Sell	229	USD	Citibank	06/06/2025	2	-
Buy	5,216	JPY	Sell	36	USD	State Street Bank	06/06/2025	-	-
Buy	5	NZD	Sell	3	USD	Citibank	07/08/2025	-	-
Buy	1,211	SEK	Sell	124	USD	Citibank	16/07/2025	3	0.01
Buy	21,330	SGD	Sell	16,553	USD	Citibank	20/08/2025	67	0.21
Buy	72	SGD	Sell	55	USD	State Street Bank	02/06/2025	-	-
Buy	20,043	SGD	Sell	15,642	USD	State Street Bank	28/08/2025	(17)	(0.05)
Buy	38	USD	Sell	58	AUD	Citibank	06/06/2025	-	-
Buy	641	USD	Sell	1,058	AUD	State Street Bank	06/06/2025	(40)	(0.13)
Buy	1,033	USD	Sell	1,708	AUD	State Street Bank	09/07/2025	(69)	(0.22)
Buy	1,076	USD	Sell	1,479	CAD	Citibank	02/07/2025	(4)	(0.01)
Buy	815	USD	Sell	1,121	CAD	Citibank	03/07/2025	(4)	(0.01)
Buy	1,110	USD	Sell	1,570	CAD	State Street Bank	09/06/2025	(34)	(0.11)
Buy	875	USD	Sell	767	EUR	Citibank	03/07/2025	2	0.01
Buy	4,933	USD	Sell	4,324	EUR	Citibank	08/07/2025	12	0.04
Buy	53	USD	Sell	46	EUR	Citibank	23/07/2025	-	-
Buy	264	USD	Sell	234	EUR	Citibank	23/07/2025	(3)	(0.01)
Buy	735	USD	Sell	654	EUR	Citibank	12/08/2025	(11)	(0.03)
Buy	329	USD	Sell	298	EUR	State Street Bank	17/06/2025	(9)	(0.03)
Buy	352	USD	Sell	307	EUR	State Street Bank	17/06/2025	2	0.01
Buy	984	USD	Sell	904	EUR	State Street Bank	01/07/2025	(44)	(0.14)
Buy	371	USD	Sell	325	EUR	State Street Bank	01/07/2025	1	-
Buy	890	USD	Sell	771	EUR	State Street Bank	23/07/2025	12	0.04
Buy	249	USD	Sell	218	EUR	State Street Bank	12/08/2025	-	-
Buy	18	USD	Sell	13	GBP	Citibank	09/06/2025	-	-
Buy	1,696	USD	Sell	1,327	GBP	State Street Bank	09/06/2025	(93)	(0.29)
Buy	3,231	USD	Sell	465,547	JPY	State Street Bank	06/06/2025	(4)	(0.01)
Buy	2	USD	Sell	4	NZD	Citibank	10/07/2025	-	-
Buy	2	USD	Sell	4	NZD	Citibank	10/07/2025	-	-
Buy	115	USD	Sell	191	NZD	Citibank	07/08/2025	-	-
Buy	88	USD	Sell	159	NZD	State Street Bank	10/07/2025	(6)	(0.02)
Buy	125	USD	Sell	1,211	SEK	State Street Bank	16/07/2025	(2)	(0.01)
Buy	427	USD	Sell	549	SGD	State Street Bank	20/08/2025	(1)	-
Buy	636	USD	Sell	817	SGD	State Street Bank	20/08/2025	-	-
Unrealised Appreciation of Forward Currency Contracts								**114**	**0.34**
Unrealised Depreciation of Forward Currency Contracts								**(341)**	**(1.07)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.73)% (30 November 2024: 0.49%)								**(227)**	**(0.73)**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 2.69% (30 November 2024: 1.61%)	**842**	**2.69**
Other Liabilities in Excess of Other Assets - (0.38)% (30 November 2024: 3.09%)	**(121)**	**(0.38)**
Total Net Assets	**31,266**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	79.22
Transferable securities dealt in on another regulated market	10.07
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	4.75
OTC Financial derivative instruments	0.36
Current Assets	5.60
Total Assets	**100.00**

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) EUR	% of Net Asset Value
Investment Funds			
Ireland - 2.02%			
669	BlackRock ICS Euro Government Liquidity Fund	71,671	2.02
		71,671	**2.02**
Total Investment Funds - 2.02% (30 November 2024: 1.00%)		**71,671**	**2.02**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Corporate Bonds					
Australia - 9.57%					
3,710	Australia & New Zealand Banking Group Ltd.	5.098	03/07/2025	3,269	0.09
10,500	Australia & New Zealand Banking Group Ltd.	0.001	22/07/2025	9,188	0.26
8,000	Australia & New Zealand Banking Group Ltd.	0.001	28/07/2025	6,995	0.20
5,000	Australia & New Zealand Banking Group Ltd.	4.988	03/10/2025	4,409	0.13
2,100	Australia & New Zealand Banking Group Ltd.	4.908	18/03/2026	1,853	0.05
7,700	Australia & New Zealand Banking Group Ltd.	5.154	18/01/2027	6,832	0.19
10,000	Australia & New Zealand Banking Group Ltd.	2.475	21/05/2027	10,006	0.28
9,008	Australia & New Zealand Banking Group Ltd.	4.813	18/06/2027	5,130	0.15
2,500	Australia & New Zealand Banking Group Ltd.	5.024	16/07/2027	2,208	0.06
21,900	Australia & New Zealand Banking Group Ltd.	5.185	31/03/2028	12,566	0.35
24,900	Australia & New Zealand Banking Group Ltd.	5.043	11/09/2028	14,229	0.40
17,577	Australia & New Zealand Banking Group Ltd.	4.810	05/02/2029	10,052	0.28
3,100	Australia & New Zealand Banking Group Ltd.	5.196	16/12/2029	2,753	0.08
23,100	Australia & New Zealand Banking Group Ltd.	4.618	18/02/2030	13,127	0.37
7,050	Commonwealth Bank of Australia	4.747	07/07/2025	6,211	0.18
10,600	Commonwealth Bank of Australia	4.866	15/06/2026	9,357	0.26
8,800	Commonwealth Bank of Australia	4.558	17/08/2026	5,017	0.14
6,800	Commonwealth Bank of Australia	4.748	14/01/2027	3,875	0.11
32,300	Commonwealth Bank of Australia	4.828	18/08/2027	18,523	0.52
8,000	Commonwealth Bank of Australia	5.198	13/01/2028	4,601	0.13
19,500	Commonwealth Bank of Australia	4.758	17/08/2028	11,163	0.32
16,600	Commonwealth Bank of Australia	4.910	09/01/2030	9,448	0.27
1,700	National Australia Bank Ltd.	5.206	09/06/2025	1,497	0.04
380	National Australia Bank Ltd.	4.997	10/12/2025	335	0.01
3	National Australia Bank Ltd.	3.375	14/01/2026	3	-
20,000	National Australia Bank Ltd.	4.500	10/05/2027	11,389	0.32
13,500	National Australia Bank Ltd.	4.967	11/06/2027	11,930	0.33
24,400	National Australia Bank Ltd.	4.910	25/11/2027	14,042	0.40
20,000	National Australia Bank Ltd.	4.800	12/05/2028	11,460	0.32
18,500	National Australia Bank Ltd.	4.827	16/11/2028	10,611	0.30
22,400	National Australia Bank Ltd.	5.017	22/03/2029	12,796	0.36
20,100	National Australia Bank Ltd.	4.943	18/03/2030	11,437	0.32
331	Westpac Banking Corp.	3.735	26/08/2025	291	0.01

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Corporate Bonds (continued)					
Australia - 9.57% (continued)					
5,000	Westpac Banking Corp.	5.349	26/08/2025	4,412	0.13
6,500	Westpac Banking Corp.	5.066	17/11/2025	5,735	0.16
6,900	Westpac Banking Corp.	4.550	10/08/2026	3,933	0.11
7,000	Westpac Banking Corp.	4.934	15/12/2026	3,994	0.11
100	Westpac Banking Corp.	2.400	25/01/2027	55	-
9,700	Westpac Banking Corp.	4.596	25/01/2027	5,527	0.16
7,800	Westpac Banking Corp.	4.844	20/05/2027	4,470	0.13
4,500	Westpac Banking Corp.	5.030	11/11/2027	2,593	0.07
23,000	Westpac Banking Corp.	4.777	16/02/2028	13,175	0.37
28,400	Westpac Banking Corp.	5.045	19/09/2028	16,239	0.46
25,800	Westpac Banking Corp.	4.965	19/09/2029	14,700	0.41
14,600	Westpac Banking Corp.	4.792	21/01/2030	8,310	0.23
				339,746	**9.57**
Austria - 0.01%					
400	Oesterreichische Kontrollbank AG	0.500	15/12/2025	465	0.01
				465	**0.01**
Canada - 1.35%					
15,000	Bank of Montreal	0.001	25/07/2025	13,121	0.37
10,000	PSP Capital, Inc.	0.001	17/06/2025	8,788	0.25
20,000	PSP Capital, Inc.	0.001	25/08/2025	17,430	0.49
10,000	PSP Capital, Inc.	0.001	03/09/2025	8,706	0.24
				48,045	**1.35**
Finland - 0.99%					
5,300	Nordea Bank Abp	5.088	19/03/2027	4,689	0.13
900	Nordea Bank Abp	5.367	10/09/2029	797	0.02
4,650	OP Corporate Bank PLC	3.375	14/01/2026	5,477	0.16
24,100	OP Corporate Bank PLC	2.769	28/03/2027	24,127	0.68
				35,090	**0.99**
France - 3.93%					
3,750	Caisse d'Amortissement de la Dette Sociale	0.001	28/08/2025	3,266	0.09
43,000	Dexia SA	1.250	21/07/2025	50,796	1.43
24,200	Dexia SA	4.375	18/02/2026	28,722	0.81
7,000	Dexia SA	5.371	25/03/2026	8,351	0.23
3,500	LVMH Moet Hennessy Louis Vuitton SE	0.001	12/06/2025	3,078	0.09
8,000	LVMH Moet Hennessy Louis Vuitton SE	0.001	18/06/2025	7,030	0.20
10,500	LVMH Moet Hennessy Louis Vuitton SE	0.001	15/09/2025	9,127	0.26
400	LVMH Moet Hennessy Louis Vuitton SE	3.375	21/10/2025	401	0.01
10,000	Sanofi SA	0.001	11/06/2025	8,794	0.25
800	Sanofi SA	1.500	22/09/2025	798	0.02
16,121	TotalEnergies Capital International SA	1.750	07/07/2025	19,075	0.54
				139,438	**3.93**
Germany - 7.26%					
19,721	Deutsche Bahn Finance GmbH	1.375	07/07/2025	23,328	0.66
7,205	Deutsche Bahn Finance GmbH	1.875	13/02/2026	8,408	0.24
600	Deutsche Boerse AG	1.625	08/10/2025	599	0.02
5,000	Erste Abwicklungsanstalt	0.001	03/06/2025	4,401	0.12
5,000	Erste Abwicklungsanstalt	0.001	13/06/2025	4,396	0.12
7,000	Erste Abwicklungsanstalt	0.001	30/06/2025	6,142	0.17
25,000	Erste Abwicklungsanstalt	0.001	18/08/2025	21,805	0.61
10,000	Erste Abwicklungsanstalt	0.001	28/08/2025	8,711	0.25
4,000	Kreditanstalt fuer Wiederaufbau	5.500	18/06/2025	4,749	0.13
42,700	Kreditanstalt fuer Wiederaufbau	1.125	04/07/2025	50,528	1.42
15,000	Kreditanstalt fuer Wiederaufbau	0.001	12/08/2025	13,092	0.37
6,000	Kreditanstalt fuer Wiederaufbau	0.001	29/08/2025	5,226	0.15
3,545	Kreditanstalt fuer Wiederaufbau	3.875	02/09/2025	4,200	0.12

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Corporate Bonds (continued)					
Germany - 7.26% (continued)					
3,026	Landeskreditbank Baden-Wuerttemberg Foerderbank	0.625	15/12/2025	3,520	0.10
7,500	Landeskreditbank Baden-Wuerttemberg Foerderbank	5.483	23/02/2026	8,968	0.25
10,000	NRW Bank	0.001	04/06/2025	8,802	0.25
15,000	NRW Bank	0.001	16/06/2025	13,184	0.37
25,000	NRW Bank	0.001	23/06/2025	21,954	0.62
20,000	NRW Bank	0.250	04/07/2025	19,972	0.56
25,000	NRW Bank	0.001	15/08/2025	21,813	0.61
3,600	NRW Bank	0.500	15/12/2025	4,185	0.12
				257,983	**7.26**
Luxembourg - 1.29%					
5,000	European Investment Bank	0.001	17/07/2025	4,379	0.12
5,000	European Investment Bank	0.001	12/09/2025	4,348	0.12
5,000	European Investment Bank	0.001	15/09/2025	4,346	0.12
5,000	Nestle Finance International Ltd.	0.001	11/06/2025	4,397	0.13
10,000	Nestle Finance International Ltd.	0.010	17/06/2025	8,788	0.25
20,000	Nestle Finance International Ltd.	0.001	20/08/2025	17,439	0.49
2,000	Nestle Finance International Ltd.	1.125	01/04/2026	1,983	0.06
				45,680	**1.29**
Netherlands - 4.52%					
11,500	ABN AMRO Bank NV	2.879	15/01/2027	11,554	0.33
23,200	ABN AMRO Bank NV	2.716	21/01/2028	23,208	0.65
10,456	Cooperatieve Rabobank UA	4.125	14/07/2025	10,478	0.30
2,823	Cooperatieve Rabobank UA	5.043	18/07/2025	2,488	0.07
2,000	Cooperatieve Rabobank UA	1.250	23/03/2026	1,986	0.06
6,500	Cooperatieve Rabobank UA	4.610	22/05/2026	3,705	0.10
7,286	Cooperatieve Rabobank UA	4.971	28/08/2026	6,439	0.18
15,000	Cooperatieve Rabobank UA	5.247	05/10/2026	13,297	0.38
5,200	Cooperatieve Rabobank UA	4.626	27/01/2027	2,961	0.08
4,000	Cooperatieve Rabobank UA	4.580	26/02/2027	2,282	0.06
5,000	Cooperatieve Rabobank UA	5.057	05/03/2027	4,420	0.12
8,000	Cooperatieve Rabobank UA	4.444	20/08/2027	4,539	0.13
4,000	Cooperatieve Rabobank UA	5.132	19/01/2028	2,295	0.07
5,400	Cooperatieve Rabobank UA	4.944	21/01/2028	4,751	0.13
7,500	Cooperatieve Rabobank UA	4.460	26/05/2028	4,257	0.12
20,500	Cooperatieve Rabobank UA	4.883	21/11/2028	11,772	0.33
14,000	Cooperatieve Rabobank UA	4.740	26/02/2029	8,010	0.23
1,800	Cooperatieve Rabobank UA	5.234	17/10/2029	1,587	0.05
15,700	Cooperatieve Rabobank UA	4.644	20/02/2030	8,914	0.25
3,000	Nederlandse Waterschapsbank NV	0.001	31/12/2049	2,619	0.07
1,800	Shell International Finance BV	1.875	15/09/2025	1,798	0.05
1,000	Siemens Financieringsmaatschappij NV	2.750	10/09/2025	1,181	0.03
25,900	Siemens Financieringsmaatschappij NV	2.708	18/12/2025	25,925	0.73
				160,466	**4.52**
Norway - 2.68%					
3,000	DNB Bank ASA	0.001	13/06/2025	2,638	0.07
25,000	DNB Bank ASA	0.001	14/07/2025	21,899	0.62
8,000	DNB Bank ASA	0.001	15/07/2025	7,007	0.20
10,000	DNB Bank ASA	0.001	18/07/2025	8,755	0.25
20,000	DNB Bank ASA	0.001	23/07/2025	17,500	0.49
16,000	DNB Bank ASA	0.001	12/09/2025	13,913	0.39
15,000	DNB Bank ASA	0.001	19/09/2025	13,032	0.37
12,000	Equinor ASA	0.001	30/06/2025	10,529	0.29
				95,273	**2.68**
Singapore - 3.73%					
27,500	DBS Bank Ltd.	0.001	30/05/2025	24,219	0.68
9,000	DBS Bank Ltd.	0.001	27/06/2025	7,900	0.22
6,000	DBS Bank Ltd.	0.001	08/07/2025	5,259	0.15
3,300	DBS Bank Ltd.	0.001	28/07/2025	2,886	0.08
3,000	DBS Bank Ltd.	0.001	29/07/2025	2,623	0.07
3,000	DBS Bank Ltd.	0.001	27/08/2025	2,614	0.07
13,400	DBS Bank Ltd.	4.480	26/02/2027	7,633	0.21
6,700	DBS Bank Ltd.	4.403	21/02/2028	3,802	0.11
681	DBS Group Holdings Ltd.	4.957	12/09/2025	600	0.02
10,000	United Overseas Bank Ltd.	0.001	18/08/2025	8,721	0.25
20,000	United Overseas Bank Ltd.	0.001	19/08/2025	17,441	0.49
10,000	United Overseas Bank Ltd.	0.001	20/08/2025	8,719	0.25
19,950	United Overseas Bank Ltd.	4.430	24/02/2027	11,355	0.32
28,000	United Overseas Bank Ltd.	4.723	16/04/2027	15,938	0.45
22,300	United Overseas Bank Ltd.	4.340	28/02/2028	12,649	0.36
				132,359	**3.73**
Supranational - 15.45%					
38,492	African Development Bank	1.125	18/06/2025	45,613	1.28
5,657	African Development Bank	5.500	13/08/2025	6,724	0.19
5,653	Asian Development Bank	1.125	10/06/2025	6,704	0.19
700	Asian Development Bank	4.625	13/06/2025	616	0.02
14,052	Asian Development Bank	6.125	15/08/2025	16,726	0.47
6,808	Asian Development Bank	5.346	16/06/2026	6,046	0.17
256	Asian Development Bank	5.348	27/08/2026	227	0.01
5,000	Asian Development Bank	5.348	06/04/2027	4,464	0.13
22,700	Asian Development Bank	4.646	20/06/2028	19,975	0.56
4,400	Asian Infrastructure Investment Bank	0.200	15/12/2025	5,108	0.14
11,200	Asian Infrastructure Investment Bank	4.566	15/04/2026	9,864	0.28
1,300	Council of Europe Development Bank	3.000	16/06/2025	1,144	0.03
783	European Bank for Reconstruction & Development	4.534	14/04/2026	689	0.02
25,204	European Bank for Reconstruction & Development	4.676	20/02/2028	22,219	0.63
16,964	European Bank for Reconstruction & Development	4.646	16/02/2029	14,929	0.42
1,252,000	European Investment Bank	1.900	26/01/2026	7,739	0.22
18,555	European Investment Bank	4.746	12/03/2026	22,054	0.62
18,100	European Investment Bank	5.293	18/01/2027	21,761	0.61
3,000	European Investment Bank	4.176	27/01/2028	3,147	0.09
2,700	European Investment Bank	5.348	21/05/2028	2,424	0.07
14,400	European Investment Bank	4.663	14/08/2029	12,697	0.36
3,290	European Stability Mechanism	1.000	23/09/2025	3,280	0.09
3,000	European Stability Mechanism Treasury Bills	0.000	20/11/2025	2,972	0.08
13,000	European Union Bills	0.000	04/07/2025	12,977	0.36
5,000	European Union Bills	0.010	08/08/2025	4,981	0.14
4,000	European Union Bills	0.000	07/11/2025	3,966	0.11
29,562	Inter-American Development Bank	4.516	16/09/2026	26,029	0.73
4,040	Inter-American Development Bank	4.626	12/04/2027	3,559	0.10
19,822	Inter-American Development Bank	4.700	04/10/2027	17,468	0.49
7,943	Inter-American Development Bank	4.698	05/10/2028	7,004	0.20

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Corporate Bonds (continued)					
Supranational - 15.45% (continued)					
29,000	Inter-American Development Bank	4.643	15/02/2029	25,493	0.72
23,100	Inter-American Development Bank	4.715	01/08/2029	20,368	0.57
20,000	International Bank for Reconstruction & Development	6.110	23/10/2025	1,735	0.05
154,000	International Bank for Reconstruction & Development	6.090	13/01/2026	13,405	0.38
70,000	International Bank for Reconstruction & Development	6.010	18/06/2026	6,127	0.17
30,980	International Bank for Reconstruction & Development	4.716	12/01/2027	27,339	0.77
24,000	International Bank for Reconstruction & Development	4.627	23/02/2027	21,163	0.60
11,400	International Bank for Reconstruction & Development	4.775	19/08/2027	10,077	0.28
21,800	International Bank for Reconstruction & Development	4.643	15/05/2028	19,208	0.54
50,000	International Development Association	0.250	25/06/2025	4,588	0.13
15,600	Nordic Investment Bank	1.125	18/06/2025	18,487	0.52
296,000	Nordic Investment Bank	6.110	19/01/2026	25,774	0.73
9,555	Nordic Investment Bank	5.343	12/05/2026	8,477	0.24
22,500	Nordic Investment Bank	5.530	24/03/2027	1,974	0.06
18,975	Nordic Investment Bank	4.639	04/10/2027	16,714	0.47
165,000	Nordic Investment Bank	5.590	27/01/2028	14,560	0.41
				548,595	**15.45**
Sweden - 1.56%					
5,000	Skandinaviska Enskilda Banken AB	0.001	10/11/2025	4,317	0.12
5,756	Skandinaviska Enskilda Banken AB	3.250	24/11/2025	5,787	0.16
12,313	Skandinaviska Enskilda Banken AB	2.536	03/05/2027	12,330	0.35
839	Svenska Handelsbanken AB	5.257	10/06/2025	739	0.02
4,250	Svenska Handelsbanken AB	2.961	08/03/2027	4,259	0.12
9,950	Svenska Handelsbanken AB	5.011	28/05/2027	8,795	0.25
14,856	Svenska Handelsbanken AB	2.547	17/02/2028	14,859	0.42
4,300	Swedbank AB	2.441	30/08/2027	4,306	0.12
				55,392	**1.56**
United Kingdom - 0.25%					
7,402	International Finance Facility for Immunisation Co.	2.750	07/06/2025	8,782	0.25
				8,782	**0.25**
United States - 6.23%					
8,000	Alphabet, Inc.	0.001	13/06/2025	7,034	0.20
1,700	Bank of America NA	5.126	18/08/2025	1,498	0.04
10,000	Caisse des Depots et Consignations	0.001	04/06/2025	8,802	0.25
10,000	Caisse des Depots et Consignations	0.001	05/06/2025	8,801	0.25
6,000	Caisse des Depots et Consignations	0.001	13/06/2025	5,275	0.15
18,000	Caisse des Depots et Consignations	0.001	23/06/2025	15,807	0.45
20,000	Caisse des Depots et Consignations	0.001	24/07/2025	17,497	0.49
4,000	Caisse des Depots et Consignations	0.001	19/08/2025	3,488	0.10
20,000	Caisse des Depots et Consignations	0.001	11/09/2025	17,392	0.49
17,250	Caisse des Depots et Consignations	0.001	31/12/2049	14,980	0.42
2,720	Chevron USA, Inc.	4.819	26/02/2028	2,398	0.07
5,500	Cisco Systems, Inc.	0.001	17/07/2025	4,816	0.14
30,875	JPMorgan Chase Bank NA	5.346	08/12/2026	27,440	0.77
3,240	Mastercard, Inc.	4.794	15/03/2028	2,855	0.08
300	Morgan Stanley Bank NA	5.512	30/10/2026	266	0.01
10,000	National Securities Clearing Corp.	0.001	11/06/2025	8,794	0.25
7,000	National Securities Clearing Corp.	0.001	16/06/2025	6,152	0.17
1,750	National Securities Clearing Corp.	0.001	23/07/2025	1,531	0.04
3,000	Nestle Holdings, Inc.	0.875	18/07/2025	2,994	0.08
9,000	Novartis Finance Corp.	0.001	03/06/2025	7,923	0.22
17,000	Royal Bank of Canada	0.001	15/07/2025	14,889	0.42
20,000	Sanofi	0.001	28/08/2025	17,455	0.49
10,000	Toronto-Dominion Bank	0.001	25/06/2025	8,779	0.25
2,950	Wells Fargo Bank NA	5.550	01/08/2025	2,601	0.07
800	Wells Fargo Bank NA	5.054	15/01/2026	706	0.02
1,160	Wells Fargo Bank NA	5.403	07/08/2026	1,030	0.03
11,180	Wells Fargo Bank NA	5.417	11/12/2026	9,915	0.28
				221,118	**6.23**
Total Corporate Bonds - 58.82% (30 November 2024: 57.53%)				**2,088,432**	**58.82**
Government Bonds					
Belgium - 0.13%					
2,500	Kingdom of Belgium Government Bonds	0.800	22/06/2025	2,499	0.07
2,000	Kingdom of Belgium Treasury Bills	0.000	14/08/2025	1,992	0.06
				4,491	**0.13**
Canada - 12.04%					
1,600	Alberta Treasury Bills	0.000	29/07/2025	1,022	0.03
21,000	Canada Government Bonds	2.250	01/06/2025	13,476	0.38
25,000	Canada Government Bonds	3.500	01/08/2025	16,067	0.45
8,200	Canada Government Bonds	3.000	01/10/2025	5,269	0.15
24,700	Canada Housing Trust No. 1	0.950	15/06/2025	15,841	0.45
21,900	Canada Treasury Bills	0.000	18/06/2025	14,035	0.40
9,000	Canada Treasury Bills	0.000	30/07/2025	5,750	0.16
25,000	Canada Treasury Bills	0.000	13/08/2025	15,958	0.45
14,800	Canada Treasury Bills	0.000	27/08/2025	9,437	0.27
24,321	CPPIB Capital, Inc.	6.000	07/06/2025	28,865	0.81
12,500	CPPIB Capital, Inc.	3.950	08/09/2025	8,049	0.23
20,000	CPPIB Capital, Inc.	5.597	11/03/2026	17,761	0.50
33,340	CPPIB Capital, Inc.	5.642	15/06/2026	39,938	1.13
11,000	CPPIB Capital, Inc.	5.527	27/04/2027	13,265	0.37
6,300	Export Development Canada	4.675	01/08/2028	5,553	0.16
23,300	Ontario Treasury Bills	0.000	04/06/2025	14,948	0.42
44,000	Ontario Treasury Bills	0.000	09/07/2025	28,157	0.79
1,700	Ontario Treasury Bills	0.000	23/07/2025	1,087	0.03
45,000	Ontario Treasury Bills	0.000	06/08/2025	28,740	0.81
2,400	Province of Alberta	2.350	01/06/2025	1,540	0.04
2,300	Province of Alberta	0.625	16/01/2026	2,279	0.06
12,100	Province of British Columbia	2.850	18/06/2025	7,766	0.22
2,800	Province of Manitoba	2.450	02/06/2025	1,797	0.05
4,000	Province of Manitoba	4.400	05/09/2025	2,579	0.07
42,400	Province of Ontario	2.600	02/06/2025	27,211	0.77
5,200	Province of Quebec	2.600	06/07/2025	3,337	0.09
25,000	Province of Quebec	2.750	01/09/2025	16,045	0.45
6,600	Province of Saskatchewan	0.800	02/09/2025	4,216	0.12
9,400	Quebec Treasury Bills	0.000	11/07/2025	6,014	0.17
22,000	Quebec Treasury Bills	0.000	18/07/2025	14,068	0.40
19,000	Quebec Treasury Bills	0.000	25/07/2025	12,144	0.34
30,000	Quebec Treasury Bills	0.000	01/08/2025	19,165	0.54

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) EUR	% of Net Asset Value
Government Bonds (continued)					
Canada - 12.04% (continued)					
25,800	Quebec Treasury Bills	0.000	08/08/2025	16,473	0.46
15,000	Quebec Treasury Bills	0.000	15/08/2025	9,573	0.27
				427,425	**12.04**
Denmark - 0.95%					
117,500	Denmark Government Bonds	0.500	15/11/2029	14,808	0.41
81,000	Kommunekredit	6.060	30/09/2025	7,022	0.20
10,100	Kommunekredit	4.250	17/11/2025	11,971	0.34
				33,801	**0.95**
Finland - 1.35%					
8,386	Kuntarahoitus OYJ	1.125	19/06/2025	9,937	0.28
6,400	Kuntarahoitus OYJ	0.375	17/12/2025	7,434	0.21
350,000	Kuntarahoitus OYJ	6.090	13/01/2026	30,462	0.86
				47,833	**1.35**
France - 2.81%					
34,400	Agence France Locale	1.375	20/06/2025	40,761	1.15
13,400	Bpifrance SACA	4.000	30/01/2026	15,867	0.45
5,000	Caisse d'Amortissement de la Dette Sociale	0.125	15/12/2025	5,799	0.16
5,000	Caisse des Depots et Consignations	0.250	25/02/2026	5,762	0.16
3,800	Caisse des Depots et Consignations	4.687	03/05/2026	3,345	0.10
9,880	France Treasury Bills BTF	0.000	25/06/2025	9,868	0.28
4,000	France Treasury Bills BTF	0.000	09/07/2025	3,992	0.11
5,000	France Treasury Bills BTF	0.000	13/08/2025	4,981	0.14
3,700	SFIL SA	0.750	06/02/2026	3,667	0.10
5,700	SNCF Reseau	2.625	29/12/2025	5,715	0.16
				99,757	**2.81**
Germany - 1.44%					
30,000	Bundesrepublik Deutschland Bundesanleihe	1.000	15/08/2025	29,945	0.84
10,000	Land Berlin	2.661	28/04/2026	10,038	0.28
5,800	State of North Rhine-Westphalia	2.125	13/06/2025	6,878	0.19
50,000	State of North Rhine-Westphalia	6.500	15/03/2027	4,455	0.13
				51,316	**1.44**
Netherlands - 1.61%					
23,838	BNG Bank NV	1.625	26/08/2025	28,099	0.79
4,000	BNG Bank NV	0.375	15/12/2025	4,648	0.13
4,698	Nederlandse Waterschapsbank NV	4.500	18/06/2025	5,575	0.16
16,150	Nederlandse Waterschapsbank NV	0.250	15/12/2025	18,752	0.53
				57,074	**1.61**
New Zealand - 1.84%					
59,550	Housing New Zealand Ltd.	3.360	12/06/2025	31,339	0.89
39,600	New Zealand Government Bonds	4.500	15/05/2030	21,337	0.60
4,000	New Zealand Local Government Funding Agency Bills	0.000	03/06/2025	2,104	0.06
17,000	New Zealand Local Government Funding Agency Bills	0.000	25/08/2025	8,873	0.25
1,500	New Zealand Local Government Funding Agency Bills	4.500	15/05/2030	797	0.02
1,500	New Zealand Local Government Funding Agency Bonds	1.500	20/04/2029	716	0.02
				65,166	**1.84**
Norway - 1.86%					
30,930	Kommunalbanken AS	5.346	17/06/2026	27,436	0.77
29,000	Kommunalbanken AS	4.753	03/03/2028	25,577	0.72
15,000	Kommunalbanken AS	4.757	09/04/2029	13,215	0.37
				66,228	**1.86**
Singapore - 1.73%					
15,100	Monetary Authority of Singapore Bills	0.000	05/06/2025	10,309	0.29
25,000	Monetary Authority of Singapore Bills	0.000	07/08/2025	17,002	0.48
25,000	Monetary Authority of Singapore Bills	0.000	14/08/2025	16,996	0.48
25,000	Monetary Authority of Singapore Bills	0.000	21/08/2025	16,989	0.48
				61,296	**1.73**
Sweden - 1.45%					
20,000	Svensk Exportkredit AB	0.215	15/09/2025	1,826	0.05
25,300	Svensk Exportkredit AB	5.345	03/08/2026	22,474	0.63
10,000	Svensk Exportkredit AB	5.346	05/05/2027	8,913	0.25
200,000	Sweden Treasury Bills	0.000	17/09/2025	18,256	0.52
				51,469	**1.45**
United Kingdom - 10.92%					
60,000	U.K. Treasury Bills	0.000	09/06/2025	71,137	2.00
8,500	U.K. Treasury Bills	0.000	16/06/2025	10,069	0.28
35,000	U.K. Treasury Bills	0.000	23/06/2025	41,427	1.17
19,600	U.K. Treasury Bills	0.000	07/07/2025	23,160	0.65
60,000	U.K. Treasury Bills	0.000	14/07/2025	70,838	2.00
45,000	U.K. Treasury Bills	0.000	21/07/2025	53,084	1.50
35,000	U.K. Treasury Bills	0.000	28/07/2025	41,255	1.16
55,800	U.K. Treasury Bills	0.000	04/08/2025	65,717	1.85
9,500	U.K. Treasury Bills	0.010	01/09/2025	11,178	0.31
				387,865	**10.92**
United States - 2.74%					
9,200	Federal Farm Credit Banks Funding Corp.	4.450	10/07/2026	8,106	0.23
5,800	Federal Home Loan Banks	4.460	09/02/2026	5,109	0.14
18,000	Federal Home Loan Banks	4.440	10/04/2026	15,865	0.45
2,300	Federal Home Loan Mortgage Corp.	4.470	23/09/2026	2,027	0.06
55,000	U.S. Treasury Floating Rate Notes	4.471	31/10/2025	48,463	1.36
10,000	U.S. Treasury Floating Rate Notes	4.483	31/07/2026	8,819	0.25
10,000	U.S. Treasury Floating Rate Notes	4.506	31/10/2026	8,821	0.25
				97,210	**2.74**
Total Government Bonds - 40.87% (30 November 2024: 44.50%)				**1,450,931**	**40.87**
Total Investments - 101.71% (30 November 2024: 103.03%)				**3,611,034**	**101.71**

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) EUR	% of Net Asset Value
Buy	2,290	AUD	Sell	1,296	EUR	State Street Bank	16/07/2025	1	-
Buy	610	CAD	Sell	390	EUR	State Street Bank	12/06/2025	1	-
Buy	7,414	CAD	Sell	4,734	EUR	State Street Bank	17/06/2025	22	-
Buy	4,814	CAD	Sell	3,081	EUR	State Street Bank	27/06/2025	7	-
Buy	19,864	CAD	Sell	12,696	EUR	State Street Bank	03/07/2025	46	-
Buy	2,968	CAD	Sell	1,903	EUR	State Street Bank	01/08/2025	1	-
Buy	13,104	CHF	Sell	14,208	EUR	Citibank	21/07/2025	(145)	-
Buy	28	CHF	Sell	30	EUR	State Street Bank	03/06/2025	-	-
Buy	12,868	CHF	Sell	13,757	EUR	State Street Bank	06/06/2025	16	-
Buy	1	CHF	Sell	1	EUR	State Street Bank	06/06/2025	-	-
Buy	8	CHF	Sell	8	EUR	State Street Bank	21/07/2025	-	-
Buy	47,156	DKK	Sell	6,323	EUR	State Street Bank	02/06/2025	(1)	-
Buy	89,176	EUR	Sell	161,344	AUD	Citibank	15/07/2025	(2,230)	(0.06)
Buy	79,711	EUR	Sell	146,989	AUD	Natwest Markets	10/06/2025	(3,709)	(0.10)
Buy	79,725	EUR	Sell	145,515	AUD	Natwest Markets	13/06/2025	(2,846)	(0.08)
Buy	95,644	EUR	Sell	170,876	AUD	State Street Bank	16/07/2025	(1,157)	(0.03)
Buy	49,660	EUR	Sell	77,792	CAD	HSBC Bank	12/06/2025	(258)	(0.01)
Buy	31,888	EUR	Sell	49,471	CAD	Morgan Stanley	27/06/2025	151	-
Buy	17,729	EUR	Sell	28,023	CAD	Natwest Markets	17/06/2025	(251)	(0.01)
Buy	48,298	EUR	Sell	75,114	CAD	Natwest Markets	14/07/2025	120	-
Buy	50,563	EUR	Sell	79,311	CAD	Natwest Markets	01/08/2025	(294)	(0.01)
Buy	52,857	EUR	Sell	82,830	CAD	Royal Bank of Canada	03/07/2025	(277)	(0.01)
Buy	33,753	EUR	Sell	53,242	CAD	State Street Bank	17/06/2025	(410)	(0.01)
Buy	21,502	EUR	Sell	33,620	CAD	State Street Bank	27/06/2025	(66)	-
Buy	165	EUR	Sell	258	CAD	State Street Bank	03/07/2025	(1)	-
Buy	42,348	EUR	Sell	66,465	CAD	State Street Bank	21/07/2025	(278)	(0.01)
Buy	37	EUR	Sell	34	CHF	State Street Bank	06/06/2025	-	-
Buy	216	EUR	Sell	202	CHF	State Street Bank	21/07/2025	-	-
Buy	111	EUR	Sell	103	CHF	State Street Bank	21/07/2025	-	-
Buy	6,335	EUR	Sell	47,235	DKK	State Street Bank	21/07/2025	1	-
Buy	8,525	EUR	Sell	63,562	DKK	State Street Bank	21/08/2025	(1)	-
Buy	104,922	EUR	Sell	88,587	GBP	Bank of America Merrill Lynch	09/06/2025	(162)	-
Buy	86,298	EUR	Sell	72,816	GBP	Bank of America Merrill Lynch	10/06/2025	(73)	-
Buy	86,449	EUR	Sell	73,218	GBP	Bank of America Merrill Lynch	11/06/2025	(394)	(0.01)
Buy	73,132	EUR	Sell	61,255	GBP	Citibank	03/06/2025	445	0.01
Buy	83,652	EUR	Sell	70,226	GBP	Citibank	02/07/2025	464	0.01
Buy	52,186	EUR	Sell	44,787	GBP	Natwest Markets	02/06/2025	(960)	(0.03)
Buy	64,964	EUR	Sell	55,624	GBP	Natwest Markets	26/06/2025	(951)	(0.03)
Buy	64,951	EUR	Sell	55,624	GBP	Natwest Markets	27/06/2025	(960)	(0.03)
Buy	67,364	EUR	Sell	56,447	GBP	Societe Generale	02/06/2025	382	0.01
Buy	102,844	EUR	Sell	86,301	GBP	Societe Generale	02/06/2025	438	0.01
Buy	18,246	EUR	Sell	15,543	GBP	Societe Generale	03/06/2025	(198)	(0.01)
Buy	90,288	EUR	Sell	77,826	GBP	Societe Generale	23/06/2025	(1,954)	(0.05)
Buy	93,332	EUR	Sell	80,251	GBP	Societe Generale	24/06/2025	(1,778)	(0.05)
Buy	104,048	EUR	Sell	88,816	GBP	State Street Bank	02/06/2025	(1,342)	(0.03)
Buy	169	EUR	Sell	141	GBP	State Street Bank	02/06/2025	1	-
Buy	145	EUR	Sell	122	GBP	State Street Bank	03/06/2025	-	-
Buy	602	EUR	Sell	518	GBP	State Street Bank	03/06/2025	(14)	-
Buy	491	EUR	Sell	422	GBP	State Street Bank	09/06/2025	(5)	-
Buy	333	EUR	Sell	280	GBP	State Street Bank	09/06/2025	-	-
Buy	41,707	EUR	Sell	35,074	GBP	State Street Bank	09/06/2025	102	-
Buy	4,266	EUR	Sell	3,598	GBP	State Street Bank	10/06/2025	(2)	-
Buy	16,250	EUR	Sell	13,676	GBP	State Street Bank	11/06/2025	29	-
Buy	102,406	EUR	Sell	86,665	GBP	State Street Bank	12/06/2025	(381)	(0.01)
Buy	26	EUR	Sell	22	GBP	State Street Bank	16/06/2025	-	-
Buy	171	EUR	Sell	144	GBP	State Street Bank	16/06/2025	1	-

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) EUR	% of Net Asset Value
Buy	90,145	EUR	Sell	75,791	GBP	State Street Bank	20/06/2025	299	0.01
Buy	91,287	EUR	Sell	77,908	GBP	State Street Bank	25/06/2025	(1,040)	(0.03)
Buy	40,860	EUR	Sell	35,007	GBP	State Street Bank	26/06/2025	(623)	(0.02)
Buy	19,153	EUR	Sell	16,150	GBP	State Street Bank	26/06/2025	15	-
Buy	23,119	EUR	Sell	19,734	GBP	State Street Bank	27/06/2025	(264)	-
Buy	10,290	EUR	Sell	8,815	GBP	UBS	03/06/2025	(170)	-
Buy	7,812	EUR	Sell	1,269,666	JPY	Australia and New Zealand Banking Group	18/07/2025	24	-
Buy	6,445	EUR	Sell	1,054,250	JPY	State Street Bank	02/06/2025	(8)	-
Buy	3,697	EUR	Sell	605,650	JPY	State Street Bank	03/06/2025	(9)	-
Buy	6,150	EUR	Sell	992,223	JPY	State Street Bank	06/06/2025	76	-
Buy	2	EUR	Sell	295	JPY	State Street Bank	06/06/2025	-	-
Buy	25,522	EUR	Sell	299,240	NOK	Bank of America Merrill Lynch	10/06/2025	(286)	(0.01)
Buy	29,972	EUR	Sell	352,551	NOK	Citibank	08/08/2025	(312)	(0.01)
Buy	50,075	EUR	Sell	579,477	NOK	HSBC Bank	28/08/2025	367	0.01
Buy	5,185	EUR	Sell	59,807	NOK	State Street Bank	18/07/2025	40	-
Buy	190	EUR	Sell	2,192	NOK	State Street Bank	07/08/2025	1	-
Buy	5	EUR	Sell	52	NOK	State Street Bank	08/08/2025	-	-
Buy	51	EUR	Sell	600	NOK	State Street Bank	08/08/2025	-	-
Buy	2,543	EUR	Sell	4,835	NZD	Natwest Markets	07/08/2025	3	-
Buy	17,222	EUR	Sell	32,821	NZD	State Street Bank	11/06/2025	(47)	-
Buy	9,244	EUR	Sell	17,460	NZD	State Street Bank	11/06/2025	58	-
Buy	10,309	EUR	Sell	19,677	NZD	State Street Bank	07/08/2025	(26)	-
Buy	18,661	EUR	Sell	35,518	NZD	State Street Bank	07/08/2025	9	-
Buy	10,729	EUR	Sell	20,479	NZD	UBS	11/06/2025	(46)	-
Buy	274	EUR	Sell	2,988	SEK	Citibank	10/06/2025	(1)	-
Buy	62,596	EUR	Sell	688,040	SEK	Citibank	18/06/2025	(608)	(0.02)
Buy	18,223	EUR	Sell	201,542	SEK	Citibank	16/07/2025	(289)	(0.01)
Buy	315	EUR	Sell	3,463	SEK	State Street Bank	11/07/2025	(3)	-
Buy	4,529	EUR	Sell	50,605	SEK	State Street Bank	16/07/2025	(119)	-
Buy	17,139	EUR	Sell	24,978	SGD	Bank of America Merrill Lynch	29/07/2025	85	-
Buy	17,165	EUR	Sell	24,994	SGD	HSBC Bank	06/06/2025	98	-
Buy	36,981	EUR	Sell	55,175	SGD	Natwest Markets	29/07/2025	(690)	(0.02)
Buy	1	EUR	Sell	2	SGD	State Street Bank	02/06/2025	-	-
Buy	7	EUR	Sell	10	SGD	State Street Bank	03/06/2025	-	-
Buy	43,194	EUR	Sell	63,395	SGD	State Street Bank	06/06/2025	(95)	-
Buy	22	EUR	Sell	32	SGD	State Street Bank	06/06/2025	-	-
Buy	17,086	EUR	Sell	24,968	SGD	State Street Bank	06/06/2025	36	-
Buy	2	EUR	Sell	3	SGD	State Street Bank	18/06/2025	-	-
Buy	22,150	EUR	Sell	33,041	SGD	State Street Bank	31/07/2025	(408)	(0.01)
Buy	69,304	EUR	Sell	78,656	USD	Bank of New York Mellon	04/06/2025	35	-
Buy	98,602	EUR	Sell	107,446	USD	Bank of New York Mellon	20/06/2025	4,075	0.12
Buy	129,005	EUR	Sell	145,000	USD	HSBC Bank	13/06/2025	1,381	0.04
Buy	69,893	EUR	Sell	78,388	USD	HSBC Bank	18/06/2025	921	0.03
Buy	30,660	EUR	Sell	34,833	USD	HSBC Bank	20/06/2025	15	-
Buy	67,592	EUR	Sell	76,839	USD	HSBC Bank	25/06/2025	15	-
Buy	75,606	EUR	Sell	82,959	USD	Natwest Markets	09/06/2025	2,570	0.07
Buy	72,633	EUR	Sell	82,608	USD	Royal Bank of Canada	05/06/2025	(112)	-
Buy	71,726	EUR	Sell	82,681	USD	Royal Bank of Canada	23/06/2025	(1,000)	(0.03)
Buy	72,236	EUR	Sell	82,258	USD	State Street Bank	03/06/2025	(210)	(0.01)
Buy	163	EUR	Sell	184	USD	State Street Bank	06/06/2025	1	-
Buy	227	EUR	Sell	254	USD	State Street Bank	06/06/2025	4	-
Buy	15,393	EUR	Sell	17,388	USD	State Street Bank	06/06/2025	83	-
Buy	13,344	EUR	Sell	15,279	USD	State Street Bank	09/06/2025	(107)	-
Buy	69,167	EUR	Sell	78,489	USD	State Street Bank	11/06/2025	74	-
Buy	70,067	EUR	Sell	78,909	USD	State Street Bank	12/06/2025	609	0.02
Buy	98,649	EUR	Sell	111,284	USD	State Street Bank	16/06/2025	719	0.02

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) EUR	% of Net Asset Value
Buy	75,034	EUR	Sell	84,178	USD	State Street Bank	17/06/2025	962	0.02
Buy	22,767	EUR	Sell	25,596	USD	State Street Bank	20/06/2025	249	0.01
Buy	10,819	EUR	Sell	12,351	USD	State Street Bank	20/06/2025	(46)	-
Buy	173	EUR	Sell	196	USD	State Street Bank	20/06/2025	-	-
Buy	29	EUR	Sell	33	USD	State Street Bank	20/06/2025	-	-
Buy	12,191	EUR	Sell	13,775	USD	State Street Bank	23/06/2025	75	-
Buy	30,684	EUR	Sell	34,842	USD	State Street Bank	25/06/2025	41	-
Buy	69,107	EUR	Sell	78,279	USD	State Street Bank	26/06/2025	267	0.01
Buy	68,634	EUR	Sell	78,186	USD	State Street Bank	27/06/2025	(119)	-
Buy	70,909	EUR	Sell	77,893	USD	UBS	06/06/2025	2,320	0.07
Buy	85,755	EUR	Sell	97,264	USD	UBS	24/06/2025	208	0.01
Buy	70,226	GBP	Sell	83,802	EUR	Citibank	02/06/2025	(470)	(0.01)
Buy	85,831	GBP	Sell	100,216	EUR	Citibank	27/06/2025	1,488	0.04
Buy	61,539	GBP	Sell	73,152	EUR	HSBC Bank	26/06/2025	(228)	(0.01)
Buy	65,975	GBP	Sell	76,165	EUR	HSBC Bank	15/07/2025	1,924	0.06
Buy	56,168	GBP	Sell	64,436	EUR	Natwest Markets	14/07/2025	2,050	0.06
Buy	56,447	GBP	Sell	67,270	EUR	Societe Generale	02/06/2025	(289)	(0.01)
Buy	106,045	GBP	Sell	123,113	EUR	Societe Generale	02/06/2025	2,722	0.08
Buy	108,140	GBP	Sell	125,859	EUR	Societe Generale	16/06/2025	2,367	0.07
Buy	56,447	GBP	Sell	67,243	EUR	Societe Generale	02/07/2025	(377)	(0.01)
Buy	43,633	GBP	Sell	51,837	EUR	State Street Bank	02/06/2025	(62)	-
Buy	108,269	GBP	Sell	129,265	EUR	State Street Bank	03/06/2025	(791)	(0.02)
Buy	57,307	GBP	Sell	67,935	EUR	State Street Bank	05/06/2025	60	-
Buy	56,511	GBP	Sell	66,932	EUR	State Street Bank	06/06/2025	114	-
Buy	9,921	GBP	Sell	11,782	EUR	State Street Bank	06/06/2025	(11)	-
Buy	56,521	GBP	Sell	66,926	EUR	State Street Bank	09/06/2025	121	-
Buy	15,941	GBP	Sell	18,876	EUR	State Street Bank	09/06/2025	35	-
Buy	42,585	GBP	Sell	50,389	EUR	State Street Bank	09/06/2025	127	-
Buy	3,044	GBP	Sell	3,619	EUR	State Street Bank	09/06/2025	(9)	-
Buy	57,307	GBP	Sell	67,922	EUR	State Street Bank	10/06/2025	54	-
Buy	3,017	GBP	Sell	3,573	EUR	State Street Bank	11/06/2025	6	-
Buy	86,665	GBP	Sell	102,625	EUR	State Street Bank	12/06/2025	162	-
Buy	56,503	GBP	Sell	67,027	EUR	State Street Bank	13/06/2025	(18)	-
Buy	225	GBP	Sell	267	EUR	State Street Bank	16/06/2025	-	-
Buy	16,969	GBP	Sell	19,755	EUR	State Street Bank	16/06/2025	364	0.01
Buy	56,503	GBP	Sell	66,934	EUR	State Street Bank	18/06/2025	55	-
Buy	4,052	GBP	Sell	4,808	EUR	State Street Bank	20/06/2025	(6)	-
Buy	50,035	GBP	Sell	58,562	EUR	State Street Bank	20/06/2025	749	0.01
Buy	37,098	GBP	Sell	44,144	EUR	State Street Bank	26/06/2025	(183)	-
Buy	2,987	GBP	Sell	3,532	EUR	State Street Bank	14/07/2025	4	-
Buy	10	GBP	Sell	11	EUR	State Street Bank	15/07/2025	-	-
Buy	12,917,380	JPY	Sell	79,290	EUR	HSBC Bank	29/07/2025	(19)	-
Buy	18,727,050	JPY	Sell	117,415	EUR	Societe Generale	06/06/2025	(2,779)	(0.08)
Buy	18,164,814	JPY	Sell	113,462	EUR	Societe Generale	09/06/2025	(2,250)	(0.06)
Buy	14,969,061	JPY	Sell	91,902	EUR	Societe Generale	29/07/2025	(40)	-
Buy	18,471,894	JPY	Sell	113,583	EUR	State Street Bank	05/06/2025	(514)	(0.01)
Buy	16,376,591	JPY	Sell	100,676	EUR	State Street Bank	06/06/2025	(428)	(0.01)
Buy	14,000	JPY	Sell	86	EUR	State Street Bank	06/06/2025	-	-
Buy	14,515,856	JPY	Sell	89,693	EUR	State Street Bank	20/06/2025	(776)	(0.02)
Buy	471,850	JPY	Sell	2,888	EUR	State Street Bank	20/06/2025	2	-
Buy	18,384,979	JPY	Sell	114,466	EUR	State Street Bank	23/06/2025	(1,830)	(0.05)
Buy	15,361,693	JPY	Sell	95,034	EUR	State Street Bank	27/06/2025	(902)	(0.02)
Buy	18,573,965	JPY	Sell	114,503	EUR	State Street Bank	17/07/2025	(581)	(0.02)
Buy	18,482,884	JPY	Sell	113,708	EUR	State Street Bank	18/07/2025	(340)	(0.01)
Buy	16,526,524	JPY	Sell	101,741	EUR	State Street Bank	22/07/2025	(354)	(0.01)
Buy	15,113,178	JPY	Sell	93,209	EUR	State Street Bank	25/07/2025	(480)	(0.01)

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) EUR	% of Net Asset Value
Buy	18,603,804	JPY	Sell	114,084	EUR	State Street Bank	28/07/2025	79	-
Buy	1,659,900	JPY	Sell	10,169	EUR	State Street Bank	29/07/2025	16	-
Buy	335,744	NOK	Sell	28,538	EUR	Natwest Markets	08/08/2025	303	0.01
Buy	48,197	NOK	Sell	4,101	EUR	Societe Generale	07/08/2025	39	-
Buy	54,848	NOK	Sell	4,770	EUR	State Street Bank	02/06/2025	(37)	-
Buy	391,699	NOK	Sell	33,530	EUR	State Street Bank	18/07/2025	165	0.01
Buy	45,915	NOK	Sell	3,931	EUR	State Street Bank	18/07/2025	19	-
Buy	13,978	NZD	Sell	7,378	EUR	Australia and New Zealand Banking Group	11/06/2025	(23)	-
Buy	5,119	NZD	Sell	2,693	EUR	State Street Bank	03/06/2025	1	-
Buy	71,784	SEK	Sell	6,504	EUR	Citibank	10/06/2025	91	-
Buy	82,068	SEK	Sell	7,460	EUR	Natwest Markets	11/07/2025	78	-
Buy	225	SEK	Sell	21	EUR	State Street Bank	02/06/2025	-	-
Buy	1,438	SEK	Sell	130	EUR	State Street Bank	10/06/2025	2	-
Buy	1,710	SEK	Sell	156	EUR	State Street Bank	10/06/2025	1	-
Buy	75	SEK	Sell	7	EUR	State Street Bank	10/06/2025	-	-
Buy	671,881	SEK	Sell	61,727	EUR	State Street Bank	18/06/2025	(7)	-
Buy	5,471	SEK	Sell	491	EUR	State Street Bank	21/07/2025	12	-
Buy	59,879	SGD	Sell	41,166	EUR	Bank of New York Mellon	18/06/2025	(278)	(0.01)
Buy	34,934	SGD	Sell	23,837	EUR	HSBC Bank	06/06/2025	18	-
Buy	58,757	SGD	Sell	40,043	EUR	Natwest Markets	06/06/2025	79	-
Buy	65,604	SGD	Sell	44,937	EUR	State Street Bank	06/06/2025	(139)	-
Buy	1,222	SGD	Sell	836	EUR	State Street Bank	06/06/2025	(3)	-
Buy	12	SGD	Sell	8	EUR	State Street Bank	18/06/2025	-	-
Buy	36,272	SGD	Sell	24,995	EUR	State Street Bank	29/07/2025	(230)	(0.01)
Buy	21,767	USD	Sell	19,127	EUR	Bank of America Merrill Lynch	13/06/2025	32	-
Buy	29,288	USD	Sell	25,795	EUR	Bank of New York Mellon	20/06/2025	(28)	-
Buy	50,956	USD	Sell	44,731	EUR	Natwest Markets	20/06/2025	99	-
Buy	27	USD	Sell	24	EUR	State Street Bank	02/06/2025	-	-
Buy	1,826	USD	Sell	1,625	EUR	State Street Bank	05/06/2025	(17)	-
Buy	28,254	USD	Sell	24,804	EUR	State Street Bank	06/06/2025	75	-
Buy	8,349	USD	Sell	7,329	EUR	State Street Bank	06/06/2025	23	-
Buy	262	USD	Sell	236	EUR	State Street Bank	06/06/2025	(1)	-
Buy	70	USD	Sell	62	EUR	State Street Bank	06/06/2025	-	-
Buy	16,898	USD	Sell	14,813	EUR	State Street Bank	09/06/2025	64	-
Buy	27,896	USD	Sell	24,872	EUR	State Street Bank	13/06/2025	(318)	(0.01)
Buy	34,680	USD	Sell	31,943	EUR	State Street Bank	20/06/2025	(1,432)	(0.04)
Buy	15,220	USD	Sell	13,384	EUR	State Street Bank	20/06/2025	5	-
Buy	8,338	USD	Sell	7,343	EUR	State Street Bank	20/06/2025	(8)	-
Buy	5,937	USD	Sell	5,206	EUR	State Street Bank	23/06/2025	16	-
Unrealised Appreciation of Forward Currency Contracts								**31,584**	**0.83**
Unrealised Depreciation of Forward Currency Contracts								**(43,994)**	**(1.18)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.35)% (30 November 2024: (0.42)%)								**(12,410)**	**(0.35)**

	Value (000's) EUR	% of Net Asset Value
Cash and Cash Equivalents - 1.52% (30 November 2024: 1.87%)	**53,793**	**1.52**
Other Liabilities in Excess of Other Assets - (2.88)% (30 November 2024: (4.48)%)	**(102,077)**	**(2.88)**
Total Net Assets	**3,550,340**	**100.00**

Amounts designated as "- " are either €0 or less than €500 or less than 500 shares.

Global Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	62.65
Transferable securities dealt in on another regulated market	7.44
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	23.25
Investment Funds	1.89
OTC Financial derivative instruments	0.83
Current Assets	3.94
Total Assets	**100.00**

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 1.19%			
27,603	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	27,603	1.19
		27,603	**1.19**
Total Investment Funds - 1.19% (30 November 2024: 1.20%)		**27,603**	**1.19**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds					
Australia - 5.82%					
6,700	APA Infrastructure Ltd.	0.750	15/03/2029	7,021	0.30
6,000	Australia & New Zealand Banking Group Ltd.	5.024	16/07/2027	6,017	0.26
10,000	Australia & New Zealand Banking Group Ltd.	4.488	18/02/2028	6,451	0.28
1,700	Australia & New Zealand Banking Group Ltd.	5.196	16/12/2029	1,714	0.07
12,400	Australia & New Zealand Banking Group Ltd.	4.618	18/02/2030	8,001	0.34
660	BHP Billiton Finance Ltd.	1.500	29/04/2030	703	0.03
5,000	Commonwealth Bank of Australia	5.198	13/01/2028	3,265	0.14
8,800	Commonwealth Bank of Australia	4.910	09/01/2030	5,687	0.24
5,000	Glencore Finance Europe Ltd.	3.125	26/03/2026	6,636	0.28
3,900	ING Bank Australia Ltd.	5.067	22/03/2027	2,530	0.11
7,700	ING Bank Australia Ltd.	4.664	20/08/2027	4,988	0.21
3,100	John Deere Financial Ltd.	4.900	28/07/2025	2,000	0.09
400	Macquarie Group Ltd.	4.747	23/01/2030	487	0.02
4,500	National Australia Bank Ltd.	1.000	18/10/2027	2,910	0.13
8,000	National Australia Bank Ltd.	4.580	14/04/2028	5,175	0.22
7,000	National Australia Bank Ltd.	5.017	22/03/2029	4,540	0.20
1,700	National Australia Bank Ltd.	5.134	14/01/2030	1,706	0.07
11,100	National Australia Bank Ltd.	4.943	18/03/2030	7,171	0.31
11,300	NBN Co. Ltd.	4.560	28/08/2027	7,310	0.31
9,000	Norfina Ltd.	4.810	24/05/2027	5,854	0.25
1,000	Norfina Ltd.	5.365	14/12/2027	653	0.03
8,000	Norfina Ltd.	4.663	21/05/2030	5,174	0.22
4,000	Optus Finance Pty. Ltd.	1.600	01/07/2025	2,573	0.11
2,000	Optus Finance Pty. Ltd.	1.000	20/06/2029	2,098	0.09
4,060	Origin Energy Finance Ltd.	1.000	17/09/2029	4,187	0.18
5,700	Scentre Group Trust 1	4.815	27/11/2029	3,674	0.16
5,000	Telstra Group Ltd.	0.000	27/06/2025	4,983	0.21
400	Telstra Group Ltd.	1.375	26/03/2029	434	0.02
17,500	Toyota Finance Australia Ltd.	5.052	22/01/2030	11,291	0.48
1,000	Volkswagen Financial Services Australia Pty. Ltd.	1.400	25/08/2025	640	0.03
5,000	Westpac Banking Corp.	4.777	16/02/2028	3,252	0.14
5,500	Westpac Banking Corp.	5.015	15/01/2029	3,580	0.15
5,000	Westpac Banking Corp.	4.965	19/09/2029	3,235	0.14
				135,940	**5.82**
Austria - 0.11%					
300	Erste Group Bank AG	0.250	14/09/2029	306	0.02
1,913	OMV AG	0.000	03/07/2025	2,168	0.09
				2,474	**0.11**
Belgium - 0.71%					
1,000	Belfius Bank SA	0.375	13/02/2026	1,121	0.05
8,000	Belfius Bank SA	3.053	13/09/2027	9,090	0.39
1,100	Belfius Bank SA	3.750	22/01/2029	1,284	0.05
500	Belfius Bank SA	4.125	12/09/2029	599	0.03
4,000	Groupe Bruxelles Lambert NV	1.875	19/06/2025	4,541	0.19
				16,635	**0.71**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
Canada - 5.27%					
400	Alimentation Couche-Tard, Inc.	3.600	02/06/2025	291	0.01
4,000	Bank of Montreal	5.677	05/06/2026	4,037	0.17
8,000	Bank of Montreal	2.735	12/04/2027	9,088	0.39
3,600	Bank of Montreal	5.110	04/06/2027	3,605	0.15
5,000	Bank of Montreal	5.381	27/06/2029	3,226	0.14
2,900	Bank of Nova Scotia	5.436	12/06/2025	2,901	0.12
3,000	Bank of Nova Scotia	2.887	22/09/2025	3,410	0.15
8,200	Bank of Nova Scotia	1.050	02/03/2026	7,994	0.34
3,000	Bank of Nova Scotia	4.822	20/01/2027	1,931	0.08
500	Canadian Imperial Bank of Commerce	1.875	27/01/2026	661	0.03
12,073	Canadian Imperial Bank of Commerce	1.250	22/06/2026	11,678	0.50
3,000	Canadian Imperial Bank of Commerce	2.874	29/01/2027	3,422	0.15
684	Canadian Imperial Bank of Commerce	5.290	28/06/2027	686	0.03
1,801	Canadian Imperial Bank of Commerce	3.807	09/07/2029	2,116	0.09
5,000	Canadian National Railway Co.	0.000	25/06/2025	4,984	0.21
2,256	Canadian Natural Resources Ltd.	2.050	15/07/2025	2,249	0.10
2,418	Element Fleet Management Corp.	3.850	15/06/2025	2,416	0.10
2,200	Enbridge Pipelines, Inc.	3.450	29/09/2025	1,605	0.07
3,400	Federation des Caisses Desjardins du Quebec	2.813	17/01/2026	3,867	0.17
500	Federation des Caisses Desjardins du Quebec	3.467	05/09/2029	581	0.02
300	Magna International, Inc.	4.150	01/10/2025	299	0.01
3,000	National Bank of Canada	2.941	06/03/2026	3,410	0.15
500	National Bank of Canada	3.750	02/05/2029	589	0.03
4,627	Royal Bank of Canada	0.875	20/01/2026	4,528	0.19
5,000	Royal Bank of Canada	2.542	04/11/2026	5,679	0.24
4,000	Royal Bank of Canada	5.294	19/01/2027	4,030	0.17
143	Royal Bank of Canada	2.125	26/04/2029	159	0.01
6,000	TELUS Corp.	0.010	05/06/2025	5,995	0.26
2,000	TELUS Corp.	0.000	18/06/2025	1,995	0.09
2,500	TELUS Corp.	0.000	09/09/2025	2,467	0.11
1,100	Toronto-Dominion Bank	1.150	12/06/2025	1,099	0.05
2,000	Toronto-Dominion Bank	0.750	06/01/2026	1,956	0.08
1,377	Toronto-Dominion Bank	5.424	17/07/2026	1,386	0.06
1,500	Toronto-Dominion Bank	2.875	05/04/2027	1,952	0.08
3,399	Toronto-Dominion Bank	5.077	05/04/2027	3,405	0.15
13,200	Toronto-Dominion Bank	5.137	23/07/2029	8,520	0.36
2,000	Toronto-Dominion Bank	5.248	23/07/2029	1,320	0.06
900	Toronto-Dominion Bank	1.952	08/04/2030	969	0.04
1,200	TotalEnergies Capital Canada Ltd.	2.125	18/09/2029	1,336	0.06
1,500	Videotron Ltd.	4.650	15/07/2029	1,130	0.05
				122,972	**5.27**
Denmark - 1.45%					
8,200	Carlsberg Breweries AS	3.000	28/08/2029	9,361	0.40
4,000	ISS Global AS	0.875	18/06/2026	4,464	0.19
3,000	ISS Global AS	3.875	05/06/2029	3,518	0.15
4,000	Nykredit Realkredit AS	0.250	13/01/2026	4,486	0.19
6,800	Nykredit Realkredit AS	3.875	09/07/2029	7,957	0.34
2,200	Nykredit Realkredit AS	3.375	10/01/2030	2,516	0.11
1,420	Orsted AS	1.500	26/11/2029	1,515	0.07
				33,817	**1.45**
Finland - 0.51%					
360	Castellum Helsinki Finance Holding Abp	0.875	17/09/2029	366	0.02

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
Finland - 0.51% (continued)					
640	Fingrid OYJ	2.750	04/12/2029	727	0.03
6,280	Neste OYJ	3.750	20/03/2030	7,270	0.31
280	Nordea Bank Abp	2.500	23/05/2029	315	0.02
2,500	OP Corporate Bank PLC	2.769	28/03/2027	2,842	0.12
240	Stora Enso OYJ	4.250	01/09/2029	284	0.01
				11,804	**0.51**
France - 6.05%					
5,300	Aeroports de Paris SA	2.750	02/04/2030	5,958	0.26
400	Alstom SA	0.000	11/01/2029	409	0.02
1,000	Ayvens SA	2.999	06/10/2025	1,138	0.05
3,000	Ayvens SA	2.807	19/11/2027	3,411	0.15
2,000	Ayvens SA	3.875	16/07/2029	2,348	0.10
3,700	Banque Federative du Credit Mutuel SA	5.474	23/01/2027	3,717	0.16
7,000	Banque Federative du Credit Mutuel SA	4.780	24/05/2027	4,516	0.19
6,000	BNP Paribas SA	3.375	23/01/2026	8,015	0.34
1,030	BNP Paribas SA	5.288	15/02/2029	681	0.03
800	BNP Paribas SA	3.625	01/09/2029	935	0.04
2,500	Bouygues SA	0.500	11/02/2030	2,560	0.11
4,000	BPCE SA	1.000	20/01/2026	3,911	0.17
2,000	BPCE SA	3.121	08/03/2027	2,278	0.10
3,000	BPCE SA	5.668	24/10/2028	1,981	0.08
6,300	BPCE SA	5.157	23/10/2029	4,085	0.17
800	BPCE SA	0.625	15/01/2030	825	0.04
1,000	Credit Agricole SA	1.000	18/09/2025	1,131	0.05
4,600	Credit Agricole SA	5.217	11/03/2027	4,607	0.20
15,700	Credit Agricole SA	5.382	18/01/2029	10,236	0.44
400	Credit Agricole SA	4.125	07/03/2030	481	0.02
500	Credit Mutuel Arkea SA	1.125	23/05/2029	534	0.02
400	Dexia SA	5.371	25/03/2026	542	0.02
2,000	Electricite de France SA	3.875	12/01/2027	2,316	0.10
3,000	Electricite de France SA	5.494	20/01/2030	3,007	0.13
1,400	Electricite de France SA	4.625	26/04/2030	1,711	0.07
3,100	Elis SA	3.750	21/03/2030	3,622	0.16
800	Engie SA	3.625	11/01/2030	936	0.04
820	Firmenich Productions Participations SAS	1.750	30/04/2030	883	0.04
1,200	Gecina SA	1.625	14/03/2030	1,284	0.05
4,200	Holding d'Infrastructures de Transport SASU	3.375	21/04/2029	4,829	0.21
700	ICADE	1.000	19/01/2030	715	0.03
8,400	JCDecaux SE	1.625	07/02/2030	8,917	0.38
500	Klepierre SA	2.000	12/05/2029	552	0.02
6,000	La Banque Postale SA	4.375	17/01/2030	7,183	0.31
4,700	Pernod Ricard SA	0.125	04/10/2029	4,765	0.20
3,200	Praemia Healthcare SACA	0.875	04/11/2029	3,275	0.14
550	RCI Banque SA	3.875	12/01/2029	641	0.03
8,620	RCI Banque SA	3.375	26/07/2029	9,873	0.42
2,320	RCI Banque SA	4.875	02/10/2029	2,809	0.12
660	Schlumberger Finance France SAS	1.000	18/02/2026	742	0.03
2,500	Tikehau Capital SCA	6.625	14/03/2030	3,168	0.14
5,000	Unibail-Rodamco-Westfield SE	3.500	11/09/2029	5,761	0.25
3,100	Vinci SA	2.686	02/01/2026	3,523	0.15
5,600	Vinci SA	2.374	13/05/2026	6,361	0.27
				141,172	**6.05**
Germany - 3.87%					
3,700	Albemarle New Holding GmbH	1.625	25/11/2028	3,958	0.17
5,000	Bayer AG	4.250	26/08/2029	5,968	0.25
1,000	Commerzbank AG	1.125	22/06/2026	1,121	0.05
6,845	Continental AG	3.500	01/10/2029	7,962	0.34
400	Deutsche Lufthansa AG	3.500	14/07/2029	462	0.02
3,200	Deutsche Post AG	3.000	24/03/2030	3,672	0.16
700	E.ON SE	3.125	05/03/2030	809	0.03
3,000	Fresenius Medical Care AG	3.125	08/12/2028	3,438	0.15
7,100	Hamburg Commercial Bank AG	3.500	31/01/2030	8,097	0.35
5,100	Infineon Technologies AG	2.875	13/02/2030	5,766	0.25
5,000	Knorr-Bremse AG	3.000	30/09/2029	5,736	0.24
6,500	Kreditanstalt fuer Wiederaufbau	2.150	25/08/2025	4,174	0.18
3,000	Landesbank Baden-Wuerttemberg	2.850	09/11/2026	3,418	0.15
19,500	Landesbank Baden-Wuerttemberg	5.135	02/08/2029	12,586	0.54
2,000	Landesbank Baden-Wuerttemberg	5.250	02/08/2029	1,314	0.05
8,750	Sixt SE	3.250	22/01/2030	9,992	0.43
2,700	Vier Gas Transport GmbH	0.125	10/09/2029	2,722	0.12
5,000	Volkswagen Financial Services AG	3.291	10/06/2027	5,699	0.24
3,000	Volkswagen Financial Services AG	3.625	19/05/2029	3,460	0.15
				90,354	**3.87**
Ireland - 0.79%					
3,600	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.500	15/07/2025	3,602	0.15
6,300	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	1.750	30/01/2026	6,173	0.27
2,200	Dell Bank International DAC	3.625	24/06/2029	2,552	0.11
4,100	Eaton Capital UnLtd Co.	0.577	08/03/2030	4,191	0.18
1,660	Securitas Treasury Ireland DAC	3.875	23/02/2030	1,951	0.08
				18,469	**0.79**
Italy - 1.54%					
5,000	AMCO - Asset Management Co. SpA	3.250	02/04/2030	5,762	0.25
4,690	Autostrade per l'Italia SpA	1.875	26/09/2029	5,101	0.22
860	Banco BPM SpA	3.375	21/01/2030	990	0.04
4,100	Eni SpA	0.625	23/01/2030	4,212	0.18
10,467	Italgas SpA	2.875	06/03/2030	11,772	0.50
4,187	Snam SpA	2.679	15/04/2026	4,761	0.20
220	Snam SpA	0.000	07/12/2028	227	0.01
2,500	Snam SpA	4.000	27/11/2029	2,969	0.13
130	Terna - Rete Elettrica Nazionale	1.000	11/10/2028	140	0.01
				35,934	**1.54**
Japan - 2.16%					
10,500	Mizuho Bank Ltd.	4.868	06/09/2027	6,782	0.29
5,500	MUFG Bank Ltd.	4.967	05/03/2027	3,562	0.15
5,000	MUFG Bank Ltd.	4.851	20/09/2027	3,225	0.14
2,430	Nomura Holdings, Inc.	1.851	16/07/2025	2,421	0.10
1,150	Nomura Holdings, Inc.	1.653	14/07/2026	1,112	0.05
4,900	Nomura Holdings, Inc.	5.600	02/07/2027	4,937	0.21
1,300	NTT Finance Corp.	0.342	03/03/2030	1,305	0.06
3,000	ORIX Corp.	1.919	20/04/2026	3,390	0.14
1,500	ORIX Corp.	3.780	29/05/2029	1,750	0.07
5,000	Sumitomo Mitsui Banking Corp.	4.732	20/01/2027	3,232	0.14
2,171	Sumitomo Mitsui Financial Group, Inc.	0.948	12/01/2026	2,124	0.09
3,500	Sumitomo Mitsui Financial Group, Inc.	2.632	14/07/2026	3,430	0.15
10,600	Sumitomo Mitsui Financial Group, Inc.	5.517	09/07/2029	10,713	0.46

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
Japan - 2.16% (continued)					
1,600	Sumitomo Mitsui Trust Bank Ltd.	5.497	14/09/2026	1,612	0.07
950	Sumitomo Mitsui Trust Bank Ltd.	5.327	10/09/2027	957	0.04
				50,552	**2.16**
Liechtenstein - 0.04%					
900	Swiss Life Finance I AG	3.250	31/08/2029	1,042	0.04
				1,042	**0.04**
Luxembourg - 1.77%					
2,000	ArcelorMittal SA	1.750	19/11/2025	2,264	0.10
6,000	ArcelorMittal SA	4.875	26/09/2026	6,994	0.30
5,000	ArcelorMittal SA	3.125	13/12/2028	5,702	0.24
2,000	CK Hutchison Group Telecom Finance SA	2.000	17/10/2027	2,506	0.11
300	Eurofins Scientific SE	4.000	06/07/2029	351	0.02
700	GELF Bond Issuer I SA	1.125	18/07/2029	737	0.03
1,700	John Deere Bank SA	3.300	15/10/2029	1,976	0.08
4,000	Medtronic Global Holdings SCA	0.250	02/07/2025	4,534	0.19
250	Prologis International Funding II SA	3.625	07/03/2030	290	0.01
270	Richemont International Holding SA	1.500	26/03/2030	290	0.01
10,600	SELP Finance SARL	0.875	27/05/2029	10,984	0.47
1,200	Traton Finance Luxembourg SA	3.236	21/01/2026	1,369	0.06
3,000	Traton Finance Luxembourg SA	2.775	21/08/2026	3,411	0.15
				41,408	**1.77**
Netherlands - 6.02%					
16,500	ABN AMRO Bank NV	2.879	15/01/2027	18,824	0.81
500	ABN AMRO Bank NV	2.375	01/06/2027	568	0.03
500	Airbus SE	0.875	13/05/2026	561	0.02
1,800	American Medical Systems Europe BV	3.375	08/03/2029	2,092	0.09
5,900	Bayer Capital Corp. BV	2.125	15/12/2029	6,423	0.28
1,600	BMW Finance NV	2.501	11/07/2025	1,817	0.08
2,400	BMW Finance NV	2.557	18/11/2026	2,730	0.12
2,000	BMW International Investment BV	2.624	05/06/2026	2,270	0.10
1,200	Cooperatieve Rabobank UA	5.132	19/01/2028	782	0.03
7,000	Cooperatieve Rabobank UA	4.883	21/11/2028	4,564	0.20
6,600	Cooperatieve Rabobank UA	4.740	26/02/2029	4,288	0.18
900	Cooperatieve Rabobank UA	5.234	17/10/2029	901	0.04
4,300	Cooperatieve Rabobank UA	4.000	10/01/2030	5,115	0.22
8,400	Cooperatieve Rabobank UA	4.644	20/02/2030	5,415	0.23
5,000	CTP NV	1.250	21/06/2029	5,228	0.22
600	Daimler Truck International Finance BV	3.875	19/06/2029	709	0.03
11,300	de Volksbank NV	4.875	07/03/2030	13,759	0.59
6,000	DSV Finance BV	2.642	06/11/2026	6,835	0.29
1,130	DSV Finance BV	3.500	26/06/2029	1,313	0.06
1,000	DSV Finance BV	1.375	16/03/2030	1,060	0.05
2,800	EnBW International Finance BV	3.000	20/05/2029	3,215	0.14
2,000	ING Bank NV	2.996	02/10/2026	2,283	0.10
6,556	ING Groep NV	4.625	06/01/2026	6,553	0.28
3,300	ING Groep NV	3.000	18/02/2026	4,391	0.19
4,200	ISS Finance BV	1.250	07/07/2025	4,763	0.20
1,460	JDE Peet's NV	4.125	23/01/2030	1,720	0.07
300	LYB International Finance II BV	0.875	17/09/2026	333	0.01
6,000	Mercedes-Benz International Finance BV	2.805	01/12/2025	6,818	0.29
5,000	Mercedes-Benz International Finance BV	2.552	09/04/2026	5,682	0.24
1,700	Sandoz Finance BV	4.220	17/04/2030	2,028	0.09
4,203	Sika Capital BV	3.750	03/05/2030	4,953	0.21
5,970	Stedin Holding NV	0.500	14/11/2029	6,166	0.26
2,000	Toyota Motor Finance Netherlands BV	2.830	09/02/2027	2,283	0.10
1,500	Volkswagen Financial Services NV	3.250	13/04/2027	1,960	0.08
2,000	Wintershall Dea Finance BV	1.332	25/09/2028	2,137	0.09
				140,539	**6.02**
New Zealand - 0.22%					
5,000	Bank of New Zealand	1.000	03/03/2026	4,871	0.21
300	Bank of New Zealand	3.661	17/07/2029	350	0.01
				5,221	**0.22**
Norway - 0.29%					
5,701	Statnett SF	1.250	26/04/2030	6,052	0.26
620	Var Energi ASA	5.500	04/05/2029	756	0.03
				6,808	**0.29**
Singapore - 0.61%					
4,000	DBS Bank Ltd.	0.010	12/08/2025	3,964	0.17
7,737	Flex Ltd.	3.750	01/02/2026	7,676	0.33
4,000	United Overseas Bank Ltd.	4.560	08/08/2028	2,576	0.11
				14,216	**0.61**
Spain - 1.91%					
9,300	Amadeus IT Group SA	3.375	25/03/2030	10,731	0.46
5,000	Banco Bilbao Vizcaya Argentaria SA	2.954	07/06/2027	5,685	0.24
1,500	Banco Bilbao Vizcaya Argentaria SA	3.375	20/09/2027	1,743	0.08
600	Banco Bilbao Vizcaya Argentaria SA	4.375	14/10/2029	729	0.03
1,900	Banco Santander SA	3.875	22/04/2029	2,233	0.10
6,700	Inmobiliaria Colonial Socimi SA	3.250	22/01/2030	7,647	0.33
10,409	Telefonica Emisiones SA	5.375	02/02/2026	14,075	0.60
1,600	Telefonica Emisiones SA	0.664	03/02/2030	1,643	0.07
				44,486	**1.91**
Supranational - 5.18%					
4,970	Asian Infrastructure Investment Bank	4.964	16/08/2027	5,004	0.21
1,200	European Bank for Reconstruction & Development	4.676	20/02/2028	1,201	0.05
500,000	European Investment Bank	1.900	26/01/2026	3,509	0.15
19,300	European Investment Bank	4.746	12/03/2026	26,047	1.12
8,269	European Investment Bank	4.663	14/08/2029	8,279	0.35
3,000	Inter-American Development Bank	2.750	30/10/2025	1,925	0.08
1,300	Inter-American Development Bank	4.616	20/03/2028	1,298	0.06
6,600	Inter-American Development Bank	4.643	15/02/2029	6,588	0.28
5,364	Inter-American Development Bank	4.715	01/08/2029	5,370	0.23
18,400	Inter-American Development Bank	4.737	13/03/2030	18,407	0.79
50,000	International Bank for Reconstruction & Development	6.110	23/10/2025	4,926	0.21
50,000	International Bank for Reconstruction & Development	6.090	13/01/2026	4,942	0.21
85,000	International Bank for Reconstruction & Development	6.010	18/06/2026	8,447	0.36
768	International Bank for Reconstruction & Development	4.775	19/08/2027	771	0.03
1,770	International Bank for Reconstruction & Development	4.644	24/01/2029	1,766	0.08

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
Supranational - 5.18% (continued)					
4,600	International Finance Corp.	4.660	28/08/2028	4,602	0.20
9,500	International Finance Corp.	4.708	28/08/2029	9,499	0.41
5,400	Nordic Investment Bank	2.400	22/09/2025	3,464	0.15
50,000	Nordic Investment Bank	6.110	19/01/2026	4,943	0.21
				120,988	**5.18**
Sweden - 2.70%					
2,000	Lansforsakringar Bank AB	3.250	22/01/2030	2,296	0.10
1,200	Molnlycke Holding AB	4.250	08/09/2028	1,415	0.06
3,000	Molnlycke Holding AB	0.875	05/09/2029	3,119	0.13
5,000	Skandinaviska Enskilda Banken AB	5.237	05/03/2027	5,033	0.22
5,900	Skandinaviska Enskilda Banken AB	5.103	02/06/2028	5,914	0.25
3,000	Skandinaviska Enskilda Banken AB	3.375	19/03/2030	3,460	0.15
5,000	Svenska Handelsbanken AB	2.961	08/03/2027	5,690	0.24
1,000	Svenska Handelsbanken AB	5.011	28/05/2027	1,004	0.04
5,930	Svenska Handelsbanken AB	5.165	02/03/2028	3,848	0.16
130	Svenska Handelsbanken AB	1.375	23/02/2029	140	0.01
1,700	Swedbank AB	1.300	17/02/2027	1,892	0.08
7,580	Swedbank AB	2.441	30/08/2027	8,619	0.37
900	Swedbank AB	2.875	30/04/2029	1,020	0.04
1,000	Swedbank AB	3.250	24/09/2029	1,146	0.05
700	Tele2 AB	3.750	22/11/2029	821	0.04
7,000	Volvo Treasury AB	2.440	22/05/2026	7,959	0.34
3,000	Volvo Treasury AB	2.693	10/01/2027	3,408	0.15
5,380	Volvo Treasury AB	3.125	26/08/2029	6,193	0.27
				62,977	**2.70**
Switzerland - 0.56%					
600	UBS AG	0.010	31/03/2026	669	0.03
3,000	UBS AG	2.615	12/04/2026	3,409	0.15
9,000	UBS Group AG	4.125	15/04/2026	8,969	0.38
				13,047	**0.56**
United Kingdom - 7.85%					
2,800	Barclays PLC	4.375	12/01/2026	2,794	0.12
2,800	BG Energy Capital PLC	2.250	21/11/2029	3,109	0.13
3,000	BP Capital Markets PLC	4.751	28/08/2029	1,962	0.08
400	Cadent Finance PLC	4.250	05/07/2029	478	0.02
2,856	Cadent Finance PLC	0.625	19/03/2030	2,897	0.12
1,200	CK Hutchison Europe Finance 21 Ltd.	0.750	02/11/2029	1,229	0.05
2,000	Coventry Building Society	1.000	21/09/2025	2,664	0.11
6,000	Diageo Finance PLC	2.726	20/06/2026	6,819	0.29
2,393	GlaxoSmithKline Capital PLC	4.846	12/03/2027	2,399	0.10
200	GlaxoSmithKline Capital PLC	1.375	12/09/2029	215	0.01
1,920	Lloyds Bank Corporate Markets PLC	3.250	24/03/2030	2,214	0.09
9,000	LSEGA Financing PLC	0.000	12/06/2025	8,986	0.39
6,250	LSEGA Financing PLC	0.000	23/06/2025	6,231	0.27
1,500	LSEGA Financing PLC	0.000	15/08/2025	1,486	0.06
5,300	LSEGA Financing PLC	1.375	06/04/2026	5,164	0.22
4,600	Motability Operations Group PLC	3.625	24/07/2029	5,374	0.23
4,200	Motability Operations Group PLC	4.000	17/01/2030	4,970	0.21
700	National Gas Transmission PLC	4.250	05/04/2030	832	0.04
6,600	National Grid PLC	0.553	18/09/2029	6,791	0.29
11,000	Nationwide Building Society	1.000	28/08/2025	10,904	0.47
2,000	Nationwide Building Society	1.500	13/10/2026	1,922	0.08
900	Nationwide Building Society	3.250	05/09/2029	1,041	0.04
6,800	Nationwide Building Society	3.000	03/03/2030	7,754	0.33
4,000	NatWest Group PLC	4.800	05/04/2026	4,010	0.17
100	NatWest Markets PLC	2.962	09/01/2026	114	0.01
5,250	NatWest Markets PLC	5.246	17/05/2027	5,272	0.23
3,000	NatWest Markets PLC	5.486	17/05/2029	3,011	0.13
3,376	NatWest Markets PLC	3.125	10/01/2030	3,867	0.17
9,863	Next Group PLC	3.000	26/08/2025	13,218	0.57
3,000	Reckitt Benckiser Treasury Services PLC	0.000	27/06/2025	2,989	0.13
3,070	Reckitt Benckiser Treasury Services PLC	0.000	17/07/2025	3,051	0.13
3,000	Reckitt Benckiser Treasury Services PLC	0.000	22/07/2025	2,980	0.13
8,330	Reckitt Benckiser Treasury Services PLC	3.625	20/06/2029	9,753	0.42
11,000	Rio Tinto Finance USA PLC	5.186	14/03/2028	11,067	0.47
2,190	Royalty Pharma PLC	1.200	02/09/2025	2,170	0.09
3,500	Santander U.K. Group Holdings PLC	3.625	14/01/2026	4,680	0.20
2,600	Santander U.K. PLC	3.346	25/03/2030	2,986	0.13
120	SSE PLC	2.875	01/08/2029	136	0.01
550	Standard Chartered Bank	4.996	08/10/2026	551	0.02
12,500	Standard Chartered Bank	4.575	30/08/2027	8,084	0.35
12,381	Whitbread Group PLC	3.375	16/10/2025	16,569	0.71
520	WPP Finance 2013	3.625	12/09/2029	604	0.03
				183,347	**7.85**
United States - 34.01%					
230	3M Co.	1.750	15/05/2030	247	0.01
9,750	7-Eleven, Inc.	0.950	10/02/2026	9,490	0.41
15,000	AbbVie, Inc.	0.000	08/07/2025	14,925	0.64
3,500	AbbVie, Inc.	0.000	17/07/2025	3,479	0.15
3,000	AbbVie, Inc.	0.000	16/09/2025	2,958	0.13
4,000	AES Corp.	1.375	15/01/2026	3,910	0.17
7,016	Aircastle Ltd.	5.250	11/08/2025	7,012	0.30
3,500	American Express Co.	5.104	13/02/2026	3,507	0.15
2,000	American Express Co.	4.994	04/11/2026	2,001	0.09
350	American Honda Finance Corp.	4.945	14/08/2025	350	0.01
2,300	American Honda Finance Corp.	5.056	09/01/2026	2,303	0.10
1,955	American Honda Finance Corp.	4.898	21/05/2026	1,956	0.08
2,859	American Honda Finance Corp.	5.067	05/10/2026	2,864	0.12
560	American Honda Finance Corp.	5.116	12/03/2027	561	0.02
1,311	American Honda Finance Corp.	5.056	09/07/2027	1,311	0.06
5,082	American Honda Finance Corp.	5.064	22/10/2027	5,078	0.22
5,500	American Honda Finance Corp.	3.300	21/03/2029	6,324	0.27
1,280	American Tower Corp.	4.000	01/06/2025	1,280	0.05
2,000	American Tower Corp.	0.450	15/01/2027	2,200	0.09
1,275	Amgen, Inc.	2.000	25/02/2026	1,445	0.06
500	Amgen, Inc.	5.500	07/12/2026	681	0.03
9,000	Amphenol Corp.	0.010	13/06/2025	8,984	0.38
11,000	Aon Corp.	0.000	09/07/2025	10,945	0.47
8,115	ARES Capital Corp.	3.250	15/07/2025	8,097	0.35
6,500	ARES Capital Corp.	2.150	15/07/2026	6,302	0.27
383	AT&T, Inc.	2.600	17/12/2029	431	0.02
130	AT&T, Inc.	0.800	04/03/2030	135	0.01
6,399	Autoliv, Inc.	3.625	07/08/2029	7,429	0.32
470	AvalonBay Communities, Inc.	3.450	01/06/2025	470	0.02
500	Avery Dennison Corp.	0.010	10/06/2025	499	0.02
2,299	Aviation Capital Group LLC	4.125	01/08/2025	2,296	0.10
2,300	Avnet, Inc.	4.625	15/04/2026	2,297	0.10
10,100	Bank of America Corp.	2.300	25/07/2025	13,555	0.58
2,800	Bank of America NA	5.125	30/10/2028	1,826	0.08
11,322	BAT Capital Corp.	2.125	15/08/2025	15,161	0.65
1,000	Bayer U.S. Finance II LLC	4.250	15/12/2025	996	0.04

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
United States - 34.01% (continued)					
2,871	Becton Dickinson & Co.	0.034	13/08/2025	3,244	0.14
4,000	Biogen, Inc.	4.050	15/09/2025	3,998	0.17
3,962	BMW U.S. Capital LLC	4.899	02/04/2026	3,963	0.17
3,200	BMW U.S. Capital LLC	5.144	13/08/2026	3,212	0.14
3,000	BMW U.S. Capital LLC	2.544	29/01/2027	3,409	0.15
3,000	BMW U.S. Capital LLC	5.264	13/08/2027	3,004	0.13
2,750	Boardwalk Pipelines LP	5.950	01/06/2026	2,773	0.12
10,600	Booking Holdings, Inc.	4.250	15/05/2029	12,724	0.55
2,500	Bristol-Myers Squibb Co.	4.837	20/02/2026	2,504	0.11
964	Brixmor Operating Partnership LP	3.900	15/03/2027	951	0.04
6,500	Broadcom, Inc.	0.000	08/07/2025	6,467	0.28
750	Brown-Forman Corp.	0.000	24/06/2025	748	0.03
5,000	Caisse des Depots et Consignations	0.001	12/06/2025	4,992	0.21
9,150	Caisse des Depots et Consignations	0.000	25/09/2025	9,023	0.39
2,000	Capital One Financial Corp.	1.650	12/06/2029	2,148	0.09
16,000	Cargill, Inc.	4.953	11/02/2028	16,013	0.69
300	Cargill, Inc.	3.875	24/04/2030	355	0.02
5,000	Caterpillar Financial Services Corp.	2.861	08/12/2025	5,684	0.24
3,500	Caterpillar Financial Services Corp.	5.034	16/10/2026	3,515	0.15
10,000	Caterpillar Financial Services Corp.	4.865	14/05/2027	10,011	0.43
2,340	CenterPoint Energy, Inc.	1.450	01/06/2026	2,269	0.10
1,000	Charles Schwab Corp.	0.000	12/09/2025	987	0.04
2,000	Charles Schwab Corp.	0.000	14/11/2025	1,959	0.08
7,348	Charles Schwab Corp.	1.150	13/05/2026	7,128	0.31
9,572	Charles Schwab Corp.	4.864	13/05/2026	9,582	0.41
1,488	Charles Schwab Corp.	5.399	03/03/2027	1,497	0.06
2,000	Chevron USA, Inc.	4.819	26/02/2028	2,002	0.09
4,400	Chubb INA Holdings LLC	0.875	15/12/2029	4,575	0.20
3,209	Cigna Group	1.250	15/03/2026	3,126	0.13
5,000	Citigroup, Inc.	1.250	10/04/2029	5,367	0.23
10,000	Conagra Brands, Inc.	0.000	02/06/2025	9,996	0.43
4,346	Constellation Energy Generation LLC	3.250	01/06/2025	4,346	0.19
3,750	Crown Castle, Inc.	0.000	04/06/2025	3,747	0.16
10,000	Crown Castle, Inc.	0.000	11/06/2025	9,984	0.43
1,500	CVS Health Corp.	3.875	20/07/2025	1,498	0.06
2,000	Daimler Truck Finance North America LLC	5.308	25/09/2027	2,001	0.09
2,070	Daimler Truck Finance North America LLC	5.184	13/01/2028	2,062	0.09
500	Danaher Corp.	2.500	30/03/2030	561	0.02
906	DCP Midstream Operating LP	5.375	15/07/2025	906	0.04
1,800	Dollar General Corp.	3.500	03/04/2030	1,685	0.07
2,727	Dow Chemical Co.	0.000	27/06/2025	2,717	0.12
400	DuPont de Nemours, Inc.	4.493	15/11/2025	400	0.02
7,057	DXC Technology Co.	1.800	15/09/2026	6,791	0.29
3,359	Elevance Health, Inc.	1.500	15/03/2026	3,280	0.14
2,800	Emerson Electric Co.	2.000	15/10/2029	3,093	0.13
2,000	Enel Finance America LLC	0.000	06/06/2025	1,998	0.09
2,000	EPR Properties	3.750	15/08/2029	1,886	0.08
1,740	Equinix, Inc.	1.250	15/07/2025	1,732	0.07
791	ERP Operating LP	3.375	01/06/2025	791	0.03
4,101	Eversource Energy	0.000	06/06/2025	4,097	0.18
4,742	Expedia Group, Inc.	5.000	15/02/2026	4,748	0.20
1,015	Fidelity National Information Services, Inc.	1.500	21/05/2027	1,127	0.05
10,319	Fiserv, Inc.	2.250	01/07/2025	13,872	0.59
2,010	Fiserv, Inc.	3.200	01/07/2026	1,981	0.08
5,621	Fortive Corp.	3.700	15/08/2029	6,575	0.28
10,000	Fresenius Medical Care U.S. Finance III, Inc.	1.875	01/12/2026	9,564	0.41
6,090	General Electric Co.	4.902	05/05/2026	6,094	0.26
210	General Electric Co.	1.500	17/05/2029	229	0.01
1,000	General Mills, Inc.	3.907	13/04/2029	1,179	0.05
86	General Motors Financial Co., Inc.	2.750	20/06/2025	86	-
6,060	General Motors Financial Co., Inc.	2.350	03/09/2025	8,107	0.35
800	General Motors Financial Co., Inc.	5.693	08/05/2027	799	0.03
4,630	General Motors Financial Co., Inc.	4.300	15/02/2029	5,478	0.23
357	General Motors Financial Co., Inc.	4.900	06/10/2029	352	0.02
1,000	General Motors Financial Co., Inc.	5.850	06/04/2030	1,022	0.04
4,710	Georgia Power Co.	4.633	15/09/2026	4,710	0.20
725	Glencore Funding LLC	0.000	10/07/2025	721	0.03
7,700	Glencore Funding LLC	1.625	27/04/2026	7,495	0.32
2,450	Global Payments, Inc.	4.800	01/04/2026	2,449	0.10
2,680	Global Payments, Inc.	3.200	15/08/2029	2,508	0.11
8,750	Goldman Sachs Group, Inc.	4.250	29/01/2026	11,754	0.50
3,000	Goldman Sachs Group, Inc.	7.250	10/04/2028	4,294	0.18
876	Goldman Sachs Group, Inc.	1.250	07/02/2029	943	0.04
1,400	HCA, Inc.	7.690	15/06/2025	1,401	0.06
1,400	HCA, Inc.	5.250	01/03/2030	1,422	0.06
2,000	Highwoods Realty LP	4.200	15/04/2029	1,921	0.08
10,645	Home Depot, Inc.	4.678	24/12/2025	10,657	0.46
2,720	Honeywell International, Inc.	3.375	01/03/2030	3,151	0.13
2,000	Host Hotels & Resorts LP	3.375	15/12/2029	1,852	0.08
1,370	HP, Inc.	2.200	17/06/2025	1,369	0.06
3,100	HSBC USA, Inc.	5.310	04/03/2027	3,115	0.13
900	Illinois Tool Works, Inc.	2.125	22/05/2030	994	0.04
2,889	Intel Corp.	3.700	29/07/2025	2,884	0.12
100	International Business Machines Corp.	4.000	27/07/2025	100	-
9,920	International Business Machines Corp.	2.900	10/02/2030	11,286	0.48
5,300	International Flavors & Fragrances, Inc.	1.800	25/09/2026	5,944	0.25
4,000	Intesa Sanpaolo Funding LLC	0.010	13/06/2025	3,993	0.17
280	Jabil, Inc.	3.600	15/01/2030	263	0.01
6,600	Jefferies Financial Group, Inc.	4.000	16/04/2029	7,745	0.33
8,700	John Deere Capital Corp.	4.789	06/03/2026	8,716	0.37
3,100	John Deere Capital Corp.	4.947	11/06/2027	3,109	0.13
5,375	John Deere Capital Corp.	5.026	15/07/2027	5,391	0.23
400	Kellanova	0.500	20/05/2029	417	0.02
1,859	Keurig Dr. Pepper, Inc.	5.226	15/03/2027	1,867	0.08
1,000	KeyCorp	2.550	01/10/2029	912	0.04
3,500	L3Harris Technologies, Inc.	0.000	03/06/2025	3,498	0.15
900	Lowe's Cos., Inc.	4.400	08/09/2025	900	0.04
3,688	LYB International Finance III LLC	1.250	01/10/2025	3,643	0.16
2,000	ManpowerGroup, Inc.	1.750	22/06/2026	2,257	0.10
1,700	McDonald's Corp.	3.700	30/01/2026	1,694	0.07
2,800	McDonald's Corp.	2.375	31/05/2029	3,137	0.13
3,000	Medtronic, Inc.	3.650	15/10/2029	3,530	0.15
6,000	Mercedes-Benz Finance North America LLC	1.450	02/03/2026	5,866	0.25
6,000	Mizuho Bank Ltd.	0.010	03/06/2025	5,997	0.26

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Corporate Bonds (continued)					
United States - 34.01% (continued)					
2,643	MPLX LP	1.750	01/03/2026	2,584	0.11
3,790	Nasdaq, Inc.	0.875	13/02/2030	3,920	0.17
3,000	National Grid North America, Inc.	3.247	25/11/2029	3,445	0.15
1,500	National Rural Utilities Cooperative Finance Corp.	5.144	05/02/2027	1,505	0.06
3,000	National Rural Utilities Cooperative Finance Corp.	5.166	16/09/2027	3,006	0.13
1,500	National Securities Clearing Corp.	4.917	20/05/2027	1,503	0.06
70	Netflix, Inc.	3.625	15/06/2025	70	-
2,500	Netflix, Inc.	3.875	15/11/2029	2,972	0.13
12,750	NextEra Energy Capital Holdings, Inc.	4.450	20/06/2025	12,750	0.55
400	NextEra Energy Capital Holdings, Inc.	0.000	26/06/2025	399	0.02
1,610	NextEra Energy Capital Holdings, Inc.	5.105	29/01/2026	1,615	0.07
6,000	NextEra Energy Capital Holdings, Inc.	5.144	04/02/2028	6,012	0.26
500	NiSource, Inc.	0.950	15/08/2025	496	0.02
1,555	ONEOK, Inc.	2.200	15/09/2025	1,544	0.07
2,500	Parker-Hannifin Corp.	0.000	09/07/2025	2,487	0.11
7,000	Parker-Hannifin Corp.	0.000	11/07/2025	6,962	0.30
10,040	Parker-Hannifin Corp.	2.900	01/03/2030	11,327	0.49
1,572	Penske Truck Leasing Co. LP/PTL Finance Corp.	4.450	29/01/2026	1,569	0.07
400	Penske Truck Leasing Co. LP/PTL Finance Corp.	1.700	15/06/2026	388	0.02
3,249	Philip Morris International, Inc.	0.875	01/05/2026	3,146	0.13
400	Plains All American Pipeline LP/PAA Finance Corp.	4.650	15/10/2025	400	0.02
8,820	PPG Industries, Inc.	1.875	01/06/2025	10,015	0.43
11,500	PPG Industries, Inc.	0.000	30/06/2025	11,454	0.49
834	Prologis Euro Finance LLC	0.250	10/09/2027	900	0.04
376	Prologis Euro Finance LLC	3.875	31/01/2030	441	0.02
2,050	Prologis LP	3.000	02/06/2026	2,338	0.10
4,000	Public Service Enterprise Group, Inc.	0.800	15/08/2025	3,968	0.17
330	Public Storage Operating Co.	4.944	25/07/2025	330	0.01
15,000	Public Storage Operating Co.	5.044	16/04/2027	15,002	0.64
3,300	PVH Corp.	4.625	10/07/2025	3,299	0.14
8,100	PVH Corp.	4.125	16/07/2029	9,334	0.40
4,000	Revvity, Inc.	1.875	19/07/2026	4,506	0.19
1,680	RTX Corp.	2.150	18/05/2030	1,827	0.08
5,400	Ryder System, Inc.	4.625	01/06/2025	5,400	0.23
3,000	Santander Holdings USA, Inc.	3.450	02/06/2025	3,000	0.13
7,025	Southwestern Electric Power Co.	1.650	15/03/2026	6,858	0.29
1,000	Stanley Black & Decker, Inc.	0.000	24/06/2025	997	0.04
357	Steel Dynamics, Inc.	2.400	15/06/2025	357	0.02
400	Stryker Corp.	1.150	15/06/2025	399	0.02
2,232	Synchrony Financial	4.875	13/06/2025	2,232	0.10
11,870	Synchrony Financial	4.500	23/07/2025	11,862	0.51
800	Toyota Motor Credit Corp.	4.930	09/06/2025	800	0.03
1,260	Toyota Motor Credit Corp.	5.236	18/05/2026	1,266	0.05
2,200	Toyota Motor Credit Corp.	4.816	08/01/2027	2,194	0.09
3,000	Toyota Motor Credit Corp.	4.998	19/03/2027	3,001	0.13
500	Union Pacific Corp.	3.750	15/07/2025	500	0.02
750	United Parcel Service, Inc.	1.625	15/11/2025	849	0.04
7,893	UnitedHealth Group, Inc.	4.844	15/07/2026	7,897	0.34
3,150	Utah Acquisition Sub, Inc.	3.950	15/06/2026	3,110	0.13
3,500	Verizon Communications, Inc.	0.375	22/03/2029	3,644	0.16
1,138	Verizon Communications, Inc.	1.875	26/10/2029	1,244	0.05
2,870	Verizon Communications, Inc.	1.250	08/04/2030	3,021	0.13
2,425	VMware LLC	1.400	15/08/2026	2,336	0.10
2,333	Waste Management, Inc.	0.000	21/07/2025	2,317	0.10
1,400	Wells Fargo & Co.	1.625	02/06/2025	1,590	0.07
8,282	Wells Fargo & Co.	2.000	28/07/2025	11,107	0.48
2,543	Wells Fargo & Co.	3.550	29/09/2025	2,535	0.11
149	Wells Fargo & Co.	1.375	26/10/2026	167	0.01
3,595	Wells Fargo Bank NA	5.417	11/12/2026	3,620	0.16
9,562	Western Union Co.	1.350	15/03/2026	9,299	0.40
6,460	Westlake Corp.	1.625	17/07/2029	6,914	0.30
4,700	Williams Cos., Inc.	4.000	15/09/2025	4,690	0.20
				793,944	**34.01**
Total Corporate Bonds - 89.44% (30 November 2024: 83.72%)				**2,088,146**	**89.44**
Government Bonds					
Australia - 0.36%					
13,100	New South Wales Treasury Corp.	4.503	12/06/2029	8,452	0.36
				8,452	**0.36**
Canada - 4.02%					
1,800	Canada Government Bonds	2.250	01/06/2025	1,312	0.05
13,000	Canada Government Bonds	3.500	01/08/2025	9,486	0.41
16,900	Canada Housing Trust No. 1	0.950	15/06/2025	12,306	0.53
10,000	CPPIB Capital, Inc.	6.000	07/06/2025	13,476	0.58
1,200	CPPIB Capital, Inc.	3.950	08/09/2025	877	0.04
9,204	CPPIB Capital, Inc.	5.642	15/06/2026	12,519	0.54
10,000	CPPIB Capital, Inc.	5.527	27/04/2027	13,693	0.59
10,000	Ontario Treasury Bills	0.010	20/08/2025	7,245	0.31
1,600	Province of Ontario	2.600	02/06/2025	1,166	0.05
3,900	Province of Quebec	2.750	01/09/2025	2,842	0.12
1,100	Province of Saskatchewan	0.800	02/09/2025	798	0.03
25,000	Quebec Treasury Bills	0.000	22/08/2025	18,107	0.77
				93,827	**4.02**
Finland - 0.33%					
5,692	Kuntarahoitus OYJ	1.125	19/06/2025	7,658	0.33
				7,658	**0.33**
Germany - 0.07%					
2,500	Landeskreditbank Baden-Wuerttemberg Foerderbank	4.250	07/08/2025	1,612	0.07
				1,612	**0.07**
Italy - 0.08%					
1,800	Cassa Depositi e Prestiti SpA	1.000	11/02/2030	1,886	0.08
				1,886	**0.08**
Japan - 0.83%					
750,000	Japan Government Ten Year Bonds	0.300	20/12/2025	5,207	0.22
600,000	Japan Government Ten Year Bonds	0.100	20/03/2026	4,156	0.18
740,000	Japan Government Two Year Bonds	0.005	01/06/2025	5,143	0.22
700,000	Japan Government Two Year Bonds	0.300	01/05/2026	4,853	0.21
				19,359	**0.83**
Netherlands - 0.38%					
3,880	BNG Bank NV	3.250	15/07/2025	2,499	0.11
3,801	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV	4.250	08/07/2025	2,450	0.10
6,300	Nederlandse Waterschapsbank NV	2.250	04/09/2025	4,043	0.17
				8,992	**0.38**

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) USD	% of Net Asset Value
Government Bonds (continued)					
New Zealand - 0.24%					
8,000	New Zealand Government Bonds	4.500	15/05/2030	4,894	0.21
700	New Zealand Local Government Funding Agency Bills	4.500	15/05/2030	422	0.02
700	New Zealand Local Government Funding Agency Bonds	1.500	20/04/2029	380	0.01
				5,696	**0.24**
Norway - 0.16%					
5,800	Kommunalbanken AS	4.250	16/07/2025	3,740	0.16
				3,740	**0.16**
Singapore - 0.30%					
9,000	Monetary Authority of Singapore Bills	0.000	05/06/2025	6,977	0.30
				6,977	**0.30**
Spain - 0.25%					
5,000	Adif Alta Velocidad	3.125	31/01/2030	5,767	0.25
				5,767	**0.25**
Sweden - 0.46%					
10,500	Svensk Exportkredit AB	5.346	05/05/2027	10,627	0.46
				10,627	**0.46**
United Kingdom - 0.25%					
4,350	U.K. Treasury Bills	0.000	09/06/2025	5,856	0.25
				5,856	**0.25**
United States - 1.95%					
33,000	U.S. Treasury Floating Rate Notes	4.471	31/10/2025	33,016	1.41
12,500	U.S. Treasury Floating Rate Notes	4.546	31/01/2026	12,518	0.54
				45,534	**1.95**
Total Government Bonds - 9.68% (30 November 2024: 15.78%)				**225,983**	**9.68**
Total Investments - 100.31% (30 November 2024: 100.70%)				**2,341,732**	**100.31**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy	6,633	AUD	Sell	4,294	USD	Citibank	31/07/2025	(14)	-
Buy	8,446	AUD	Sell	5,456	USD	State Street Bank	08/08/2025	(6)	-
Buy	13,933	CAD	Sell	10,138	USD	HSBC Bank	30/06/2025	29	-
Buy	16,485	CAD	Sell	12,045	USD	State Street Bank	03/07/2025	(14)	-
Buy	7	CHF	Sell	8	USD	HSBC Bank	08/07/2025	-	-
Buy	7,739	CHF	Sell	9,293	USD	Royal Bank of Canada	13/08/2025	194	0.01
Buy	7,551	CHF	Sell	8,927	USD	State Street Bank	08/07/2025	288	0.01
Buy	478	EUR	Sell	544	USD	HSBC Bank	16/06/2025	-	-
Buy	13,389	EUR	Sell	14,723	USD	HSBC Bank	03/07/2025	508	0.02
Buy	97,763	EUR	Sell	111,456	USD	Royal Bank of Canada	21/08/2025	129	0.01
Buy	27	EUR	Sell	31	USD	State Street Bank	02/06/2025	-	-
Buy	131,782	EUR	Sell	144,375	USD	State Street Bank	16/06/2025	5,380	0.23
Buy	1,129	EUR	Sell	1,288	USD	State Street Bank	16/06/2025	(6)	-
Buy	12,004	EUR	Sell	13,677	USD	State Street Bank	17/06/2025	(35)	-
Buy	4,147	EUR	Sell	4,730	USD	State Street Bank	01/07/2025	(13)	-
Buy	207	EUR	Sell	232	USD	State Street Bank	03/07/2025	2	-
Buy	2,386	EUR	Sell	2,726	USD	State Street Bank	03/07/2025	(12)	-
Buy	2,986	EUR	Sell	3,453	USD	State Street Bank	03/07/2025	(57)	-
Buy	2,017	EUR	Sell	2,265	USD	State Street Bank	31/07/2025	34	-
Buy	67,008	EUR	Sell	75,818	USD	State Street Bank	08/08/2025	598	0.03
Buy	66,677	EUR	Sell	75,459	USD	State Street Bank	11/08/2025	594	0.03
Buy	343	EUR	Sell	392	USD	State Street Bank	11/08/2025	-	-
Buy	297	EUR	Sell	338	USD	State Street Bank	21/08/2025	1	-
Buy	73	EUR	Sell	83	USD	State Street Bank	21/08/2025	-	-
Buy	96,725	EUR	Sell	107,486	USD	UBS	03/07/2025	2,552	0.11
Buy	94,210	GBP	Sell	126,334	USD	Bank of America Merrill Lynch	20/06/2025	610	0.03
Buy	109,061	GBP	Sell	140,623	USD	Citibank	02/06/2025	6,320	0.27
Buy	3,091	GBP	Sell	4,159	USD	Citibank	02/06/2025	6	-
Buy	108,056	GBP	Sell	138,117	USD	Citibank	09/06/2025	7,475	0.32
Buy	415	GBP	Sell	553	USD	HSBC Bank	02/06/2025	5	-
Buy	6,930	GBP	Sell	9,247	USD	HSBC Bank	13/06/2025	91	-
Buy	59,265	GBP	Sell	76,798	USD	Royal Bank of Canada	13/06/2025	3,056	0.13

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy	56,171	GBP	Sell	72,647	USD	Royal Bank of Canada	16/06/2025	3,040	0.13
Buy	108,097	GBP	Sell	144,937	USD	Royal Bank of Canada	18/06/2025	717	0.03
Buy	108,482	GBP	Sell	140,563	USD	Royal Bank of Canada	20/06/2025	5,613	0.24
Buy	108,340	GBP	Sell	143,951	USD	Royal Bank of Canada	18/07/2025	2,050	0.09
Buy	92,851	GBP	Sell	123,372	USD	Royal Bank of Canada	18/07/2025	1,756	0.08
Buy	102,923	GBP	Sell	137,590	USD	Royal Bank of Canada	20/08/2025	1,131	0.05
Buy	747	GBP	Sell	996	USD	Societe Generale	02/06/2025	12	-
Buy	9,116	GBP	Sell	12,137	USD	Societe Generale	13/06/2025	146	-
Buy	94,066	GBP	Sell	121,324	USD	State Street Bank	02/06/2025	5,416	0.23
Buy	10,520	GBP	Sell	13,991	USD	State Street Bank	02/06/2025	182	-
Buy	333	GBP	Sell	451	USD	State Street Bank	02/06/2025	(2)	-
Buy	9,742	GBP	Sell	12,900	USD	State Street Bank	05/06/2025	225	0.01
Buy	4,060	GBP	Sell	5,506	USD	State Street Bank	05/06/2025	(35)	-
Buy	8,782	GBP	Sell	11,783	USD	State Street Bank	09/06/2025	50	-
Buy	4,882	GBP	Sell	6,594	USD	State Street Bank	09/06/2025	(16)	-
Buy	11,325	GBP	Sell	14,986	USD	State Street Bank	13/06/2025	272	-
Buy	163	GBP	Sell	220	USD	State Street Bank	13/06/2025	-	-
Buy	31,255	GBP	Sell	41,484	USD	State Street Bank	16/06/2025	623	0.01
Buy	619	GBP	Sell	836	USD	State Street Bank	20/06/2025	(1)	-
Buy	21,330	GBP	Sell	28,099	USD	State Street Bank	27/06/2025	644	0.03
Buy	108,063	GBP	Sell	142,644	USD	State Street Bank	15/07/2025	2,981	0.13
Buy	2,091	GBP	Sell	2,798	USD	State Street Bank	18/07/2025	20	-
Buy	88,063	GBP	Sell	118,627	USD	State Street Bank	29/08/2025	72	-
Buy	97,472	GBP	Sell	131,303	USD	State Street Bank	29/08/2025	77	-
Buy	348,622	SEK	Sell	36,234	USD	Royal Bank of Canada	20/08/2025	307	0.01
Buy	14,117	SEK	Sell	1,441	USD	State Street Bank	22/07/2025	36	-
Buy	352,599	SEK	Sell	36,128	USD	State Street Bank	12/08/2025	811	0.03
Buy	4,645	SEK	Sell	484	USD	State Street Bank	20/08/2025	3	-
Buy	14,965	SGD	Sell	11,607	USD	HSBC Bank	07/08/2025	44	-
Buy	19,979	SGD	Sell	15,601	USD	HSBC Bank	28/08/2025	(27)	-
Buy	2,207	SGD	Sell	1,721	USD	State Street Bank	07/08/2025	(3)	-
Buy	15,082	SGD	Sell	11,727	USD	State Street Bank	07/08/2025	14	-
Buy	1,251	SGD	Sell	977	USD	State Street Bank	19/08/2025	-	-
Buy	41,144	SGD	Sell	31,978	USD	State Street Bank	19/08/2025	78	-
Buy	41,515	SGD	Sell	32,403	USD	State Street Bank	28/08/2025	(39)	-
Buy	60,612	USD	Sell	95,206	AUD	Societe Generale	16/07/2025	(798)	(0.03)
Buy	62,026	USD	Sell	97,164	AUD	State Street Bank	21/07/2025	(651)	(0.03)
Buy	61,759	USD	Sell	96,153	AUD	State Street Bank	08/08/2025	(285)	(0.01)
Buy	5,168	USD	Sell	8,000	AUD	State Street Bank	08/08/2025	6	-
Buy	6,252	USD	Sell	9,703	AUD	State Street Bank	25/08/2025	(11)	-
Buy	29,663	USD	Sell	46,359	AUD	UBS	31/07/2025	(247)	(0.01)
Buy	5,178	USD	Sell	8,000	AUD	UBS	31/07/2025	17	-
Buy	8,483	USD	Sell	13,084	AUD	UBS	25/08/2025	38	-
Buy	22,767	USD	Sell	31,403	CAD	Australia and New Zealand Banking Group	30/06/2025	(147)	(0.01)
Buy	1,170	USD	Sell	1,611	CAD	State Street Bank	30/06/2025	(6)	-
Buy	10,987	USD	Sell	15,239	CAD	State Street Bank	14/08/2025	(158)	(0.01)
Buy	15,947	USD	Sell	22,037	CAD	State Street Bank	18/08/2025	(173)	-
Buy	13,915	USD	Sell	19,141	CAD	UBS	03/07/2025	(55)	-
Buy	26	USD	Sell	22	CHF	State Street Bank	13/08/2025	-	-
Buy	99,264	USD	Sell	91,234	EUR	Australia and New Zealand Banking Group	01/07/2025	(4,514)	(0.19)
Buy	9,956	USD	Sell	9,069	EUR	Bank of America Merrill Lynch	17/06/2025	(351)	(0.02)
Buy	114,794	USD	Sell	102,859	EUR	Citibank	12/08/2025	(2,536)	(0.11)
Buy	22,399	USD	Sell	19,952	EUR	HSBC Bank	31/07/2025	(341)	(0.01)
Buy	17,995	USD	Sell	15,784	EUR	Morgan Stanley	31/07/2025	5	-
Buy	11,644	USD	Sell	10,728	EUR	Royal Bank of Canada	17/06/2025	(548)	(0.02)
Buy	102,202	USD	Sell	89,139	EUR	Societe Generale	24/07/2025	652	0.03

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) USD	% of Net Asset Value
Buy	2,511	USD	Sell	2,296	EUR	State Street Bank	16/06/2025	(98)	-
Buy	75,568	USD	Sell	68,834	EUR	State Street Bank	17/06/2025	(2,656)	(0.11)
Buy	3,792	USD	Sell	3,312	EUR	State Street Bank	02/07/2025	24	-
Buy	99,507	USD	Sell	91,667	EUR	State Street Bank	03/07/2025	(4,778)	(0.20)
Buy	642	USD	Sell	573	EUR	State Street Bank	03/07/2025	(10)	-
Buy	19,963	USD	Sell	17,485	EUR	State Street Bank	03/07/2025	71	-
Buy	162	USD	Sell	142	EUR	State Street Bank	03/07/2025	-	-
Buy	35,365	USD	Sell	30,951	EUR	State Street Bank	24/07/2025	105	-
Buy	6,537	USD	Sell	5,749	EUR	State Street Bank	24/07/2025	(13)	-
Buy	76,053	USD	Sell	67,836	EUR	State Street Bank	31/07/2025	(1,263)	(0.04)
Buy	5,607	USD	Sell	4,968	EUR	State Street Bank	12/08/2025	(60)	-
Buy	32,388	USD	Sell	28,532	EUR	State Street Bank	20/08/2025	(178)	(0.01)
Buy	10,587	USD	Sell	9,268	EUR	State Street Bank	20/08/2025	10	-
Buy	106	USD	Sell	92	EUR	UBS	16/06/2025	1	-
Buy	5,677	USD	Sell	4,991	EUR	UBS	17/06/2025	5	-
Buy	2,686	USD	Sell	2,338	EUR	UBS	01/07/2025	26	-
Buy	95,069	USD	Sell	87,730	EUR	UBS	02/07/2025	(4,729)	(0.20)
Buy	427	USD	Sell	375	EUR	UBS	03/07/2025	-	-
Buy	5,011	USD	Sell	4,394	EUR	UBS	24/07/2025	5	-
Buy	97,147	USD	Sell	75,700	GBP	Bank of America Merrill Lynch	05/06/2025	(4,849)	(0.21)
Buy	123	USD	Sell	92	GBP	Societe Generale	20/06/2025	(1)	-
Buy	158,720	USD	Sell	119,581	GBP	State Street Bank	02/06/2025	(2,396)	(0.10)
Buy	1,070	USD	Sell	794	GBP	State Street Bank	02/06/2025	-	-
Buy	132,806	USD	Sell	98,653	GBP	State Street Bank	02/06/2025	(114)	-
Buy	94,095	USD	Sell	73,629	GBP	State Street Bank	09/06/2025	(5,112)	(0.22)
Buy	97	USD	Sell	73	GBP	State Street Bank	20/06/2025	(1)	-
Buy	419	USD	Sell	310	GBP	State Street Bank	20/06/2025	2	-
Buy	99,834	USD	Sell	77,192	GBP	State Street Bank	27/06/2025	(4,183)	(0.18)
Buy	240	USD	Sell	179	GBP	State Street Bank	18/07/2025	(1)	-
Buy	4,845	USD	Sell	698,488	JPY	State Street Bank	06/06/2025	(11)	-
Buy	18,221	USD	Sell	2,601,898	JPY	State Street Bank	22/07/2025	39	-
Buy	4,837	USD	Sell	50,497	NOK	State Street Bank	03/07/2025	(110)	-
Buy	18,178	USD	Sell	189,949	NOK	State Street Bank	12/08/2025	(429)	(0.02)
Buy	3,676	USD	Sell	6,154	NZD	State Street Bank	28/08/2025	(12)	-
Buy	481	USD	Sell	4,645	SEK	State Street Bank	02/06/2025	(3)	-
Buy	1,461	USD	Sell	14,117	SEK	State Street Bank	22/07/2025	(16)	-
Buy	8	USD	Sell	80	SEK	State Street Bank	12/08/2025	-	-
Buy	32,133	USD	Sell	41,249	SGD	Royal Bank of Canada	07/08/2025	20	-
Buy	135	USD	Sell	174	SGD	State Street Bank	02/06/2025	-	-
Buy	15,595	USD	Sell	19,979	SGD	State Street Bank	28/08/2025	20	-
Unrealised Appreciation of Forward Currency Contracts								**55,238**	**2.30**
Unrealised Depreciation of Forward Currency Contracts								**(42,124)**	**(1.74)**
Net Unrealised Appreciation of Forward Currency Contracts - 0.56% (30 November 2024: 0.19%)								**13,114**	**0.56**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.14% (30 November 2024: 0.40%)	**3,325**	**0.14**
Other Liabilities in Excess of Other Assets - (1.01)% (30 November 2024: (1.29)%)	**(23,521)**	**(1.01)**
Total Net Assets	**2,334,650**	**100.00**

Amounts designated as "- " are either $0 or less than $500 or less than 500 shares.

Global Short-Term Investment Grade Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	62.25
Transferable securities dealt in on another regulated market	19.78
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	10.06
Investment Funds	1.10
OTC Financial derivative instruments	2.20
Current Assets	4.61
Total Assets	**100.00**

Global Small Companies Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.38%			
5,515	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	5,515	0.38
		5,515	**0.38**
Total Investment Funds - 0.38% (30 November 2024: 0.24%)		**5,515**	**0.38**
Common Stock			
Australia - 1.73%			
141	29Metals Ltd.	18	-
8	3P Learning Ltd.	3	-
56	Accent Group Ltd.	69	0.01
57	Acrow Ltd.	38	-
24	Adairs Ltd.	42	-
33	AIC Mines Ltd.	7	-
14	Ainsworth Game Technology Ltd.	8	-
66	Alcidion Group Ltd.	4	-
75	Alkane Resources Ltd.	37	-
10	Alliance Aviation Services Ltd.	17	-
630	AMA Group Ltd.	41	-
21	Amotiv Ltd.	109	0.01
374	AMP Ltd.	301	0.02
376	Amplitude Energy Ltd.	47	-
14	Ansell Ltd.	288	0.02
45	Appen Ltd.	35	-
385	Arafura Rare Earths Ltd.	41	-
12	ARB Corp. Ltd.	240	0.02
32	ARN Media Ltd.	11	-
26	Aroa Biosurgery Ltd.	8	-
27	Articore Group Ltd.	3	-
18	AUB Group Ltd.	393	0.03
6	Audinate Group Ltd.	29	-
214	Aurelia Metals Ltd.	41	-
38	Ausgold Ltd.	16	-
37	Aussie Broadband Ltd.	99	0.01
66	Austal Ltd.	234	0.02
48	Austin Engineering Ltd.	12	-
39	Australian Agricultural Co. Ltd.	34	-
26	Australian Clinical Labs Ltd.	47	-
16	Australian Ethical Investment Ltd.	61	0.01
34	Australian Finance Group Ltd.	48	-
13	Australian Strategic Materials Ltd.	4	-
692	Australian Vanadium Ltd.	4	-
8	Autosports Group Ltd.	11	-
17	Baby Bunting Group Ltd.	18	-
33	Bank of Queensland Ltd.	167	0.01
55	Bapcor Ltd.	186	0.01
269	BCI Minerals Ltd.	51	-
256	Beach Energy Ltd.	222	0.02
18	Beacon Lighting Group Ltd.	40	-
45	Bega Cheese Ltd.	160	0.01
13	Bell Financial Group Ltd.	10	-
232	Bellevue Gold Ltd.	149	0.01
31	Berkeley Energia Ltd.	11	-
60	Betmakers Technology Group Ltd.	4	-
44	Black Cat Syndicate Ltd. (voting rights)	23	-
34	Boss Energy Ltd.	87	0.01
45	Bravura Solutions Ltd.	74	0.01
16	Breville Group Ltd.	294	0.02
14	Brickworks Ltd.	242	0.02
16	Calix Ltd.	3	-
2	Capral Ltd.	16	-
54	Capricorn Metals Ltd.	343	0.02
273	Carnarvon Energy Ltd.	19	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.73% (continued)			
38	Cash Converters International Ltd.	7	-
39	Catalyst Metals Ltd.	163	0.01
11	Catapult Group International Ltd.	43	-
11	Cedar Woods Properties Ltd.	45	-
111	Centuria Capital Group	120	0.01
36	Cettire Ltd.	9	-
60	Chalice Mining Ltd.	45	-
26	Challenger Ltd.	126	0.01
58	Champion Iron Ltd.	162	0.01
10	Chrysos Corp. Ltd.	33	-
18	Civmec Australia Ltd.	12	-
6	Clinuvel Pharmaceuticals Ltd.	39	-
19	Clover Corp. Ltd.	5	-
52	Coast Entertainment Holdings Ltd.	14	-
26	Cobram Estate Olives Ltd.	34	-
17	Codan Ltd.	192	0.01
20	COG Financial Services Ltd.	19	-
7	Cogstate Ltd.	6	-
18	Collins Foods Ltd.	88	0.01
250	Comet Ridge Ltd.	23	-
197	Core Lithium Ltd.	11	-
101	Coronado Global Resources, Inc.	7	-
20	Corporate Travel Management Ltd.	173	0.01
9	Coventry Group Ltd.	5	-
59	Credit Clear Ltd.	9	-
11	Credit Corp. Group Ltd.	102	0.01
38	Dalrymple Bay Infrastructure Ltd.	99	0.01
21	Data#3 Ltd.	100	0.01
140	Deep Yellow Ltd.	121	0.01
60	Delta Lithium Ltd.	7	-
38	Develop Global Ltd.	98	0.01
13	Dicker Data Ltd.	68	0.01
43	Domain Holdings Australia Ltd.	120	0.01
11	Domino's Pizza Enterprises Ltd.	163	0.01
104	Downer EDI Ltd.	409	0.03
6	DUG Technology Ltd.	4	-
11	Duratec Ltd.	10	-
175	Dyno Nobel Ltd.	303	0.02
22	Eagers Automotive Ltd.	245	0.02
9	Elanor Investor Group	1	-
32	Elders Ltd.	130	0.01
9	Electro Optic Systems Holdings Ltd.	10	-
68	Emeco Holdings Ltd.	32	-
80	Emerald Resources NL	248	0.02
24	EML Payments Ltd.	17	-
42	Empire Energy Group Ltd.	5	-
34	Encounter Resources Ltd.	6	-
5	Enero Group Ltd.	2	-
35	Environmental Group Ltd.	6	-
76	EnviroSuite Ltd.	4	-
4	EQT Holdings Ltd.	86	0.01
7	Eureka Group Holdings Ltd.	2	-
12	Euroz Hartleys Group Ltd.	7	-
14	EVT Ltd.	145	0.01
45	Experience Co. Ltd.	3	-
2	Fiducian Group Ltd.	11	-
19	Finbar Group Ltd.	9	-
24	FireFly Metals Ltd.	17	-
36	FleetPartners Group Ltd.	70	0.01
13	Fleetwood Ltd.	24	-
28	Flight Centre Travel Group Ltd.	244	0.02
27	Frontier Digital Ventures Ltd.	5	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.73% (continued)			
107	G8 Education Ltd.	85	0.01
51	Galan Lithium Ltd.	3	-
48	Generation Development Group Ltd.	173	0.01
153	Genesis Minerals Ltd.	470	0.03
11	Genetic Signatures Ltd.	3	-
7	GenusPlus Group Ltd.	15	-
187	Gold Road Resources Ltd.	413	0.03
16	GR Engineering Services Ltd.	29	-
35	GrainCorp Ltd.	171	0.01
91	Grange Resources Ltd.	11	-
40	GWA Group Ltd.	60	0.01
30	Hansen Technologies Ltd.	99	0.01
100	Healius Ltd. (voting rights)	57	-
42	Helia Group Ltd.	141	0.01
15	Helloworld Travel Ltd.	14	-
25	Highfield Resources Ltd.	2	-
340	Hillgrove Resources Ltd.	9	-
224	Horizon Oil Ltd.	25	-
6	Hot Chili Ltd.	2	-
4	HUB24 Ltd.	230	0.02
58	Humm Group Ltd.	17	-
30	IDP Education Ltd.	149	0.01
88	IGO Ltd.	220	0.02
56	Iluka Resources Ltd.	132	0.01
77	Imdex Ltd.	141	0.01
211	Immutep Ltd.	39	-
4	Immutep Ltd., ADR	7	-
629	Imugene Ltd.	6	-
61	Infomedia Ltd.	48	-
52	Inghams Group Ltd.	125	0.01
89	Insignia Financial Ltd.	193	0.01
51	Integral Diagnostics Ltd.	80	0.01
220	ioneer Ltd.	17	-
11	IPD Group Ltd.	22	-
41	IPH Ltd.	131	0.01
27	IRESS Ltd.	150	0.01
26	IVE Group Ltd.	42	-
21	Johns Lyng Group Ltd.	34	-
134	Judo Capital Holdings Ltd.	123	0.01
7	Jumbo Interactive Ltd.	46	-
137	Jupiter Mines Ltd.	19	-
108	Karoon Energy Ltd.	116	0.01
26	Kelsian Group Ltd.	55	-
16	Kogan.com Ltd.	40	-
3	Lark Distilling Co. Ltd.	1	-
12	Latitude Group Holdings Ltd.	9	-
102	Lendlease Corp. Ltd.	386	0.03
12	Lifestyle Communities Ltd.	55	-
26	Lindsay Australia Ltd.	12	-
9	Lovisa Holdings Ltd.	166	0.01
5	Lycopodium Ltd.	34	-
19	MA Financial Group Ltd.	89	0.01
12	Maas Group Holdings Ltd.	31	-
13	Mach7 Technologies Ltd.	3	-
197	Macmahon Holdings Ltd.	38	-
2	Macquarie Technology Group Ltd. (MAQ)	84	0.01
8	Mader Group Ltd.	31	-
26	Magellan Financial Group Ltd.	140	0.01
15	Mayne Pharma Group Ltd.	48	-
9	McMillan Shakespeare Ltd.	94	0.01
23	McPherson's Ltd.	4	-
25	Megaport Ltd.	214	0.02
333	Melbana Energy Ltd.	5	-
80	Mesoblast Ltd.	87	0.01
132	Metals X Ltd.	45	-
162	Metcash Ltd.	352	0.03
483	Metro Mining Ltd.	19	-
19	Michael Hill International Ltd. (Australia listing)	5	-
14	Michael Hill International Ltd. (New Zealand listing)	4	-
15	Monadelphous Group Ltd.	161	0.01
56	Monash IVF Group Ltd.	28	-
77	Mount Gibson Iron Ltd.	14	-
6	Murray Cod Australia Ltd.	4	-
206	Myer Holdings Ltd.	92	0.01
23	MyState Ltd.	60	0.01
71	Navigator Global Investments Ltd.	75	0.01
76	New Hope Corp. Ltd.	183	0.01
74	nib holdings Ltd.	321	0.02
12	Nick Scali Ltd.	151	0.01
276	Nickel Industries Ltd.	122	0.01
207	Nine Entertainment Co. Holdings Ltd.	216	0.02
35	Novonix Ltd.	10	-
61	NRW Holdings Ltd.	110	0.01
53	Nufarm Ltd.	81	0.01
38	Nuix Ltd.	60	0.01
4	Objective Corp. Ltd.	56	-
46	OFX Group Ltd.	22	-
37	OM Holdings Ltd.	7	-
43	Omni Bridgeway Ltd.	43	-
87	oOh!media Ltd.	95	0.01
205	Orora Ltd.	248	0.02
43	Paladin Energy Ltd. (Australia listing)	174	0.01
13	Paladin Energy Ltd. (Canada listing)	52	-
54	Pantoro Ltd. (voting rights)	119	0.01
81	Paragon Care Ltd.	21	-
48	Peet Ltd.	49	-
16	Peninsula Energy Ltd. (voting rights)	6	-
7	PeopleIN Ltd.	3	-
11	Pepper Money Ltd.	12	-
141	Perenti Ltd.	143	0.01
16	Perpetual Ltd.	186	0.01
208	Perseus Mining Ltd.	526	0.04
6	Peter Warren Automotive Holdings Ltd.	6	-
22	PEXA Group Ltd.	178	0.01
79	Platinum Asset Management Ltd.	28	-
2	PPK Mining Equipment Group Pty. Ltd.	-	-
66	Praemium Ltd.	31	-
15	Premier Investments Ltd.	194	0.01
9	Propel Funeral Partners Ltd.	25	-
16	PWR Holdings Ltd.	69	0.01
71	Qoria Ltd.	19	-
179	Ramelius Resources Ltd.	334	0.02
8	ReadyTech Holdings Ltd.	12	-
9	Regal Partners Ltd.	14	-
23	Regis Healthcare Ltd.	120	0.01
119	Regis Resources Ltd.	391	0.03
1	Reject Shop Ltd.	5	-
119	Reliance Worldwide Corp. Ltd.	339	0.02
18	Resimac Group Ltd.	10	-
298	Resolute Mining Ltd.	122	0.01
10	Retail Food Group Ltd.	12	-
47	Ridley Corp. Ltd.	82	0.01
33	RPMGlobal Holdings Ltd.	64	0.01
47	Sandfire Resources Ltd.	348	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.73% (continued)			
21	Select Harvests Ltd.	64	0.01
8	Servcorp Ltd.	29	-
85	Service Stream Ltd.	100	0.01
134	Seven West Media Ltd.	14	-
14	Shaver Shop Group Ltd.	12	-
259	Sigma Healthcare Ltd.	521	0.04
270	Silver Mines Ltd.	17	-
26	Sims Ltd.	251	0.02
18	Smart Parking Ltd.	10	-
21	SmartGroup Corp. Ltd.	98	0.01
36	Solvar Ltd.	38	-
32	Southern Cross Electrical Engineering Ltd.	37	-
42	Southern Cross Media Group Ltd.	18	-
72	SRG Global Ltd.	70	0.01
165	St Barbara Ltd.	35	-
59	Stanmore Resources Ltd.	75	0.01
407	Star Entertainment Group Ltd.	28	-
202	Strandline Resources Ltd.	2	-
364	Strike Energy Ltd.	39	-
25	Super Retail Group Ltd.	234	0.02
75	Superloop Ltd.	131	0.01
1	Supply Network Ltd.	18	-
126	Syrah Resources Ltd.	25	-
295	Tabcorp Holdings Ltd.	134	0.01
21	Ten Sixty Four Ltd.	1	-
78	Terracom Ltd.	3	-
14	Trajan Group Holdings Ltd.	7	-
24	Tuas Ltd.	89	0.01
77	Tyro Payments Ltd.	44	-
122	Ventia Services Group Pty. Ltd.	371	0.03
141	Viva Energy Group Ltd.	170	0.01
10	Vulcan Energy Resources Ltd.	24	-
5	Vulcan Steel Ltd.	22	-
11	Wagners Holding Co. Ltd.	15	-
56	WEB Travel Group Ltd.	183	0.01
64	Webjet Group Ltd.	36	-
167	West African Resources Ltd.	306	0.02
189	Westgold Resources Ltd. (Australia listing)	373	0.03
42	Westgold Resources Ltd. (Canada listing)	80	0.01
127	Whitehaven Coal Ltd.	454	0.03
16	XRF Scientific Ltd.	16	-
246	Zip Co. Ltd.	314	0.02
		25,123	**1.73**
Austria - 0.38%			
1	Addiko Bank AG	29	-
2	Agrana Beteiligungs AG	23	-
10	ANDRITZ AG	666	0.05
2	AT&S Austria Technologie & Systemtechnik AG	32	-
11	BAWAG Group AG	1,344	0.09
5	CA Immobilien Anlagen AG	127	0.01
4	CPI Europe AG	87	0.01
1	DO & Co. AG	193	0.01
9	Eurotelesites AG	56	-
5	EVN AG	134	0.01
4	FACC AG	29	-
-	Frequentis AG	15	-
1	Kapsch TrafficCom AG	5	-
3	Lenzing AG	76	-
1	Mayr Melnhof Karton AG	101	0.01
1	Oberbank AG	84	0.01
5	Oesterreichische Post AG	176	0.01
2	Palfinger AG	79	-
1	POLYTEC Holding AG	5	-
3	Porr AG	88	0.01
8	Raiffeisen Bank International AG	241	0.02
1	Schoeller-Bleckmann Oilfield Equipment AG	37	-
2	Semperit AG Holding	31	-
3	Strabag SE	297	0.02
12	Telekom Austria AG	133	0.01
1	UBM Development AG	13	-
16	UNIQA Insurance Group AG	226	0.02
5	Vienna Insurance Group AG Wiener Versicherung Gruppe	261	0.02
15	voestalpine AG	393	0.03
15	Wienerberger AG	566	0.04
4	Zumtobel Group AG	23	-
		5,570	**0.38**
Belgium - 0.47%			
3	Ackermans & van Haaren NV	885	0.06
13	Ageas SA	823	0.06
25	AGFA-Gevaert NV	27	-
3	Atenor	9	-
20	Azelis Group NV	335	0.02
8	Barco NV	119	0.01
5	Bekaert SA	218	0.02
5	Biocartis Group NV	-	-
17	bpost SA	37	-
1	Cie d'Entreprises CFE	7	-
5	Colruyt Group NV	237	0.02
15	Deceuninck NV	38	-
1	Deme Group NV	154	0.01
2	D'ieteren Group	411	0.03
12	Econocom Group SA NV	26	-
6	Elia Group SA	646	0.05
2	EVS Broadcast Equipment SA	71	0.01
9	Fagron	214	0.02
6	Galapagos NV	175	0.01
4	Gimv NV	195	0.01
3	Greenyard NV	23	-
1	Immobel SA	16	-
3	Ion Beam Applications	37	-
1	Jensen-Group NV	36	-
2	Kinepolis Group NV	81	0.01
-	Lotus Bakeries NV	476	0.03
1	MDxHealth SA	2	-
2	Melexis NV	138	0.01
1	Nyxoah SA	9	-
11	Ontex Group NV	95	0.01
3	Onward Medical NV	16	-
2	Orange Belgium SA	34	-
19	Proximus SADP	170	0.01
6	Recticel SA	75	0.01
1	Sipef NV	59	-
13	Solvay SA	438	0.03
1	Syensqo SA	58	-
2	Tessenderlo Group SA	72	0.01
11	Umicore SA	125	0.01
3	Unifiedpost Group SA	13	-
1	Van de Velde NV	39	-
2	VGP NV	180	0.01
5	Viohalco SA	32	-
-	What's Cooking BV	9	-
		6,860	**0.47**

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.24%			
17	5N Plus, Inc.	97	0.01
1	Acadian Timber Corp.	12	-
4	ACT Energy Technologies Ltd.	15	-
3	ADENTRA, Inc.	54	-
4	ADF Group, Inc.	19	-
27	Advantage Energy Ltd.	218	0.02
9	Aecon Group, Inc.	129	0.01
2	Ag Growth International, Inc.	65	0.01
11	AGF Management Ltd.	90	0.01
18	Aimia, Inc.	36	-
25	Air Canada	353	0.03
2	AirBoss of America Corp.	5	-
4	Alaris Equity Partners Income	53	-
3	Algoma Central Corp.	30	-
13	Algoma Steel Group, Inc.	66	0.01
116	Algonquin Power & Utilities Corp. (US listing)	638	0.04
3	Allied Gold Corp.	46	-
4	Altius Minerals Corp.	84	0.01
7	Altus Group Ltd.	294	0.02
21	Amerigo Resources Ltd.	27	-
3	Andlauer Healthcare Group, Inc.	111	0.01
3	Andrew Peller Ltd.	12	-
14	Aritzia, Inc.	662	0.05
14	Arizona Sonoran Copper Co., Inc.	21	-
33	Ascot Resources Ltd.	2	-
12	Atco Ltd.	444	0.03
84	Athabasca Oil Corp.	315	0.02
7	ATS Corp. (Canada listing)	204	0.01
5	ATS Corp. (US listing)	135	0.01
6	Aura Minerals, Inc.	130	0.01
3	AutoCanada, Inc.	49	-
96	B2Gold Corp. (Canada listing)	322	0.02
86	B2Gold Corp. (US listing)	290	0.02
6	Badger Infrastructure Solutions Ltd.	180	0.01
21	Ballard Power Systems, Inc. (US listing)	27	-
1	Bausch & Lomb Corp.	16	-
3	Bausch Health Cos., Inc. (Canada listing)	13	-
46	Bausch Health Cos., Inc. (US listing)	208	0.02
62	Baytex Energy Corp. (Canada listing)	101	0.01
44	Birchcliff Energy Ltd.	208	0.02
9	Bird Construction, Inc.	183	0.01
9	Black Diamond Group Ltd.	62	-
42	BlackBerry Ltd. (US listing)	166	0.01
1	BMTC Group, Inc.	12	-
-	Bombardier, Inc., Class A	28	-
10	Bombardier, Inc., Class B	670	0.05
3	Bonterra Energy Corp.	8	-
14	Boralex, Inc.	321	0.02
3	Boyd Group Services, Inc.	498	0.03
2	Bragg Gaming Group, Inc.	8	-
12	Brookfield Infrastructure Corp.	471	0.03
6	Brookfield Renewable Corp.	190	0.01
2	BRP, Inc. (US listing)	93	0.01
5	Calfrac Well Services Ltd.	13	-
1	Calian Group Ltd.	42	-
11	Canaccord Genuity Group, Inc.	77	0.01
4	Canacol Energy Ltd.	8	-
6	Canada Goose Holdings, Inc. (Canada listing)	73	0.01
2	Canada Goose Holdings, Inc. (US listing)	24	-
8	Canadian Tire Corp. Ltd.	1,075	0.07
-	Canadian Utilities Ltd., Class A	14	-
10	Canfor Corp.	92	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.24% (continued)			
-	Canopy Growth Corp. (US listing)	-	-
22	Capital Power Corp.	886	0.06
54	Capstone Copper Corp.	295	0.02
23	Cardinal Energy Ltd.	101	0.01
3	CareRx Corp.	6	-
13	Cascades, Inc.	86	0.01
11	Cavvy Energy Ltd.	3	-
37	Centerra Gold, Inc.	267	0.02
37	CES Energy Solutions Corp.	167	0.01
1	Chesswood Group Ltd.	-	-
22	CI Financial Corp.	507	0.04
10	Cineplex, Inc.	89	0.01
2	Cipher Pharmaceuticals, Inc.	20	-
2	Cogeco Communications, Inc.	111	0.01
1	Cogeco, Inc.	38	-
3	Colliers International Group, Inc. (US listing)	418	0.03
11	Computer Modelling Group Ltd.	52	-
1	Corby Spirit & Wine Ltd.	12	-
23	Cronos Group, Inc. (Canada listing)	46	-
13	Cronos Group, Inc. (US listing)	27	-
13	Definity Financial Corp.	730	0.05
15	dentalcorp Holdings Ltd.	96	0.01
4	Dexterra Group, Inc.	26	-
2	Docebo, Inc.	54	-
13	Doman Building Materials Group Ltd.	81	0.01
5	Dominion Lending Centres, Inc.	32	-
5	Dorel Industries, Inc.	6	-
5	DREAM Unlimited Corp.	63	0.01
30	Dundee Precious Metals, Inc.	466	0.03
7	Dye & Durham Ltd.	50	-
4	Dynacor Group, Inc.	15	-
-	E-L Financial Corp. Ltd.	331	0.02
13	Eldorado Gold Corp. (Canada listing)	257	0.02
20	Eldorado Gold Corp. (US listing)	412	0.03
1	Electrovaya, Inc.	4	-
21	Endeavour Mining PLC	646	0.05
17	Endeavour Silver Corp. (Canada listing)	60	-
28	Endeavour Silver Corp. (US listing)	99	0.01
17	Enerflex Ltd. (Canada listing)	119	0.01
6	Enerflex Ltd. (US listing)	41	-
5	Energy Fuels, Inc. (Canada listing)	27	-
23	Energy Fuels, Inc. (US listing)	112	0.01
7	Enghouse Systems Ltd.	141	0.01
27	Ensign Energy Services, Inc.	39	-
5	EQB, Inc.	329	0.02
6	Equinox Gold Corp. (Canada listing)	43	-
57	Equinox Gold Corp. (US listing)	381	0.03
3	ERO Copper Corp. (Canada listing)	39	-
10	ERO Copper Corp. (US listing)	135	0.01
5	Evertz Technologies Ltd.	41	-
4	Exchange Income Corp.	176	0.01
3	Exco Technologies Ltd.	13	-
12	Extendicare, Inc.	130	0.01
15	Fiera Capital Corp.	61	-
22	Finning International, Inc.	798	0.06
2	Firan Technology Group Corp.	15	-
6	Firm Capital Mortgage Investment Corp.	56	-
19	First Majestic Silver Corp. (Canada listing)	117	0.01
48	First Majestic Silver Corp. (US listing)	294	0.02
3	First National Financial Corp.	74	0.01
6	Foraco International SA	7	-
24	Fortuna Mining Corp. (Canada listing)	138	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.24% (continued)			
27	Fortuna Mining Corp. (US listing)	155	0.01
23	Freehold Royalties Ltd.	200	0.01
7	Frontera Energy Corp.	30	-
18	Fury Gold Mines Ltd.	7	-
1	Gamehost, Inc.	8	-
2	GDI Integrated Facility Services, Inc.	42	-
25	Gibson Energy, Inc.	419	0.03
12	Gildan Activewear, Inc. (US listing)	558	0.04
14	Global Atomic Corp.	10	-
2	goeasy Ltd.	253	0.02
57	GoGold Resources, Inc.	80	0.01
1	GoldMoney, Inc.	7	-
8	Greenfire Resources Ltd.	32	-
1	GreenFirst Forest Products, Inc. (voting rights)	3	-
3	Guardian Capital Group Ltd.	81	0.01
2	Haivision Systems, Inc.	7	-
1	Hammond Manufacturing Co. Ltd.	9	-
1	Hammond Power Solutions, Inc.	100	0.01
36	Headwater Exploration, Inc.	163	0.01
3	High Liner Foods, Inc.	41	-
3	HLS Therapeutics, Inc.	11	-
26	Hudbay Minerals, Inc. (Canada listing)	228	0.02
40	Hudbay Minerals, Inc. (US listing)	355	0.03
57	IAMGOLD Corp. (Canada listing)	391	0.03
43	IAMGOLD Corp. (US listing)	298	0.02
11	Illumin Holdings, Inc.	14	-
7	Imperial Metals Corp.	24	-
3	Information Services Corp.	57	-
29	Innergex Renewable Energy, Inc.	291	0.02
1	InPlay Oil Corp.	9	-
8	Interfor Corp.	78	0.01
3	International Tower Hill Mines Ltd.	2	-
7	Jamieson Wellness, Inc.	176	0.01
3	Journey Energy, Inc.	4	-
38	K92 Mining, Inc.	392	0.03
-	Kap Corp.	-	-
2	K-Bro Linen, Inc.	51	-
26	Kelt Exploration Ltd.	126	0.01
13	Keyera Corp.	395	0.03
13	Knight Therapeutics, Inc.	55	-
3	Kolibri Global Energy, Inc.	25	-
1	KP Tissue, Inc.	8	-
11	Labrador Iron Ore Royalty Corp.	228	0.02
25	Laramide Resources Ltd.	11	-
3	Largo, Inc. (Canada listing)	4	-
1	Largo, Inc. (US listing)	1	-
-	Lassonde Industries, Inc.	80	0.01
8	Laurentian Bank of Canada	172	0.01
4	Leon's Furniture Ltd.	81	0.01
17	Lightspeed Commerce, Inc. (Canada listing)	181	0.01
7	Lightspeed Commerce, Inc. (US listing)	68	0.01
6	Linamar Corp.	293	0.02
37	Lucara Diamond Corp.	7	-
19	Lundin Gold, Inc.	922	0.06
3	MAG Silver Corp. (Canada listing)	51	-
8	MAG Silver Corp. (US listing)	154	0.01
2	Magellan Aerospace Corp.	29	-
1	Mainstreet Equity Corp.	107	0.01
13	Major Drilling Group International, Inc.	79	0.01
8	Mandalay Resources Corp.	29	-
-	Manitok Energy, Inc.	-	-
13	Maple Leaf Foods, Inc.	260	0.02
11	Martinrea International, Inc.	65	0.01
6	Mattr Corp.	41	-
3	Maxim Power Corp.	9	-
17	MDA Space Ltd.	357	0.03
4	Medexus Pharmaceuticals, Inc.	10	-
4	Medical Facilities Corp.	43	-
39	MEG Energy Corp.	674	0.05
2	Melcor Developments Ltd.	23	-
81	Meren Energy, Inc.	107	0.01
5	Methanex Corp. (Canada listing)	158	0.01
5	Methanex Corp. (US listing)	157	0.01
1	Morguard Corp.	47	-
3	MTY Food Group, Inc.	108	0.01
14	Mullen Group Ltd.	143	0.01
5	Neo Performance Materials, Inc.	38	-
74	New Gold, Inc. (Canada listing)	330	0.02
63	New Gold, Inc. (US listing)	280	0.02
2	New Pacific Metals Corp. (Canada listing)	3	-
-	New Pacific Metals Corp. (US listing)	-	-
7	NFI Group, Inc.	84	0.01
2	North American Construction Group Ltd. (Canada listing)	28	-
3	North American Construction Group Ltd. (US listing)	43	-
7	North West Co., Inc.	309	0.02
42	Northland Power, Inc.	634	0.04
27	NuVista Energy Ltd.	267	0.02
6	Obsidian Energy Ltd. (US listing)	30	-
115	OceanaGold Corp.	512	0.04
10	Onex Corp.	724	0.05
3	Open Text Corp. (US listing)	82	0.01
14	OR Royalties, Inc.	349	0.02
40	Orezone Gold Corp.	37	-
1	Organigram Global, Inc. (Canada listing)	2	-
6	Organigram Global, Inc. (US listing)	8	-
22	Orla Mining Ltd. (Canada listing)	237	0.02
13	Orla Mining Ltd. (US listing)	141	0.01
12	Paramount Resources Ltd.	168	0.01
9	Parex Resources, Inc.	87	0.01
23	Parkland Corp.	643	0.04
14	Pason Systems, Inc.	121	0.01
5	Perpetua Resources Corp.	73	0.01
8	Pet Valu Holdings Ltd.	183	0.01
33	Peyto Exploration & Development Corp.	439	0.03
7	PHX Energy Services Corp.	42	-
3	Pine Cliff Energy Ltd.	1	-
4	Pizza Pizza Royalty Corp.	43	-
3	Polaris Renewable Energy, Inc.	28	-
2	Pollard Banknote Ltd.	26	-
34	PrairieSky Royalty Ltd.	571	0.04
1	Precision Drilling Corp. (Canada listing)	54	-
1	Precision Drilling Corp. (US listing)	34	-
7	Premium Brands Holdings Corp.	425	0.03
-	Profound Medical Corp. (non-voting rights)	2	-
4	Propel Holdings, Inc.	101	0.01
6	Pulse Seismic, Inc.	12	-
16	Quarterhill, Inc.	16	-
24	Quebecor, Inc.	676	0.05
2	Real Matters, Inc.	10	-
-	RF Capital Group, Inc.	2	-
8	Richelieu Hardware Ltd.	210	0.02
16	Rogers Sugar, Inc.	64	0.01
9	Russel Metals, Inc.	278	0.02

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.24% (continued)			
44	Sandstorm Gold Ltd.	387	0.03
4	Sangoma Technologies Corp.	21	-
24	Saturn Oil & Gas, Inc.	30	-
10	Savaria Corp.	136	0.01
3	Seabridge Gold, Inc. (Canada listing)	39	-
9	Seabridge Gold, Inc. (US listing)	110	0.01
32	Secure Waste Infrastructure Corp.	352	0.02
15	Sienna Senior Living, Inc.	199	0.01
4	SNDL, Inc.	4	-
2	Source Energy Services Ltd.	15	-
1	South Bow Corp. (US listing)	16	-
25	Spartan Delta Corp.	56	-
6	Spin Master Corp.	105	0.01
3	Sprott, Inc. (Canada listing)	147	0.01
1	Sprott, Inc. (US listing)	69	0.01
26	SSR Mining, Inc. (Canada listing)	306	0.02
8	Stella-Jones, Inc.	455	0.03
5	STEP Energy Services Ltd.	13	-
28	STLLR Gold, Inc.	16	-
31	StorageVault Canada, Inc.	94	0.01
1	Strathcona Resources Ltd.	26	-
10	SunOpta, Inc. (US listing)	61	-
33	Superior Plus Corp.	188	0.01
4	Supremex, Inc.	12	-
16	Surge Energy, Inc.	60	-
5	Sylogist Ltd.	31	-
8	Taiga Building Products Ltd.	30	-
88	Tamarack Valley Energy Ltd.	281	0.02
48	Taseko Mines Ltd. (Canada listing)	107	0.01
5	Taseko Mines Ltd. (US listing)	10	-
1	Telesat Corp.	13	-
4	TELUS International CDA, Inc. (Canada listing)	10	-
2	Tenaz Energy Corp.	29	-
3	TerraVest Industries, Inc.	315	0.02
4	TFI International, Inc. (US listing)	367	0.03
48	Tidewater Midstream & Infrastructure Ltd.	7	-
8	Tilray Brands, Inc. (US listing)	3	-
15	Timbercreek Financial Corp.	81	0.01
15	Topaz Energy Corp.	268	0.02
15	Torex Gold Resources, Inc.	479	0.03
2	Toromont Industries Ltd.	148	0.01
7	Total Energy Services, Inc.	51	-
31	TransAlta Corp. (Canada listing)	304	0.02
12	TransAlta Corp. (US listing)	114	0.01
5	Transat AT, Inc.	6	-
12	Transcontinental, Inc.	187	0.01
5	Trevali Mining Corp.	-	-
31	Trican Well Service Ltd.	96	0.01
4	Trilogy Metals, Inc. (Canada listing)	5	-
5	Trilogy Metals, Inc. (US listing)	6	-
7	Triple Flag Precious Metals Corp. (Canada listing)	145	0.01
3	Triple Flag Precious Metals Corp. (US listing)	72	0.01
8	Trisura Group Ltd.	224	0.02
1	Vecima Networks, Inc.	9	-
12	Vermilion Energy, Inc. (Canada listing)	75	0.01
13	Vermilion Energy, Inc. (US listing)	87	0.01
2	VersaBank (Canada listing)	21	-
-	VersaBank (US listing)	1	-
3	VerticalScope Holdings, Inc.	8	-
1	Victoria Gold Corp./Vancouver	-	-
4	Viemed Healthcare, Inc.	30	-
5	Village Farms International, Inc.	6	-
2	Vitalhub Corp.	18	-
3	Wajax Corp.	43	-
1	Wall Financial Corp.	7	-
45	Wallbridge Mining Co. Ltd.	2	-
34	Well Health Technologies Corp.	101	0.01
24	Wesdome Gold Mines Ltd.	313	0.02
6	West Fraser Timber Co. Ltd. (US listing)	434	0.03
26	Western Copper & Gold Corp. (Canada listing)	29	-
5	Western Copper & Gold Corp. (US listing)	5	-
44	Western Forest Products, Inc.	13	-
1	Westport Fuel Systems, Inc. (Canada listing)	3	-
1	Westport Fuel Systems, Inc. (US listing)	2	-
6	Westshore Terminals Investment Corp.	117	0.01
148	Whitecap Resources, Inc. (Canada listing)	924	0.06
53	Whitecap Resources, Inc. (US listing)	330	0.02
4	Winpak Ltd.	135	0.01
7	Yangarra Resources Ltd.	5	-
1	Yellow Pages Ltd.	9	-
		47,168	**3.24**
China - 0.01%			
31	China Gold International Resources Corp. Ltd. (Canada listing)	233	0.01
		233	**0.01**
Denmark - 0.70%			
21	ALK-Abello AS	561	0.04
133	Alm Brand AS	328	0.02
30	Ambu AS	462	0.03
12	Bang & Olufsen AS	25	-
12	Bavarian Nordic AS	325	0.02
41	Bioporto AS	9	-
1	cBrain AS	36	-
3	Chemometec AS	220	0.02
11	Columbus AS	17	-
4	D/S Norden AS	107	0.01
9	Demant AS	350	0.02
6	Dfds AS	89	0.01
7	FLSmidth & Co. AS	387	0.03
-	Fluegger Group AS	5	-
1	Foroya Banki P	33	-
10	GN Store Nord AS	148	0.01
-	GronlandsBANKEN AS	12	-
8	H Lundbeck AS, Class A	35	-
45	H Lundbeck AS, Class B	250	0.02
2	H&H International AS	37	-
2	Huscompagniet AS	19	-
25	ISS AS	669	0.05
1	Jeudan AS	42	-
8	Jyske Bank AS	710	0.05
6	Matas AS	118	0.01
-	MT Hoejgaard Holding AS	15	-
6	Netcompany Group AS	288	0.02
2	Nilfisk Holding AS	32	-
8	NKT AS	718	0.05
3	NNIT AS	26	-
1	North Media AS	6	-
1	NTG Nordic Transport Group AS	39	-
3	Per Aarsleff Holding AS	268	0.02
4	Ringkjoebing Landbobank AS	811	0.06
3	Rockwool AS (enchanced voting rights)	160	0.01
6	Rockwool AS (voting rights)	292	0.02
8	Royal Unibrew AS	649	0.04
1	RTX AS	9	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Denmark - 0.70% (continued)			
8	Scandinavian Tobacco Group AS	100	0.01
2	Schouw & Co. AS	183	0.01
1	Solar AS	25	-
2	SP Group AS	69	0.01
3	Sparekassen Sjaelland-Fyn AS	142	0.01
9	Sydbank AS	596	0.04
1	TCM Group AS	9	-
-	Tivoli AS	40	-
6	TORM PLC	104	0.01
1	Trifork Group AG	14	-
2	UIE PLC	103	0.01
43	Vestjysk Bank AS	31	-
7	Zealand Pharma AS	513	0.04
		10,236	**0.70**
Finland - 0.81%			
8	Aktia Bank OYJ	88	0.01
1	Alandsbanken Abp	44	-
1	Alisa Pankki OYJ	12	-
3	Alma Media OYJ	47	-
4	Anora Group OYJ	16	-
3	Aspo OYJ	18	-
2	Atria OYJ	35	-
3	Bittium OYJ	27	-
12	Citycon OYJ	53	-
2	Digia OYJ	20	-
21	Elisa OYJ	1,135	0.08
3	Enento Group OYJ	54	-
2	eQ OYJ	19	-
1	Evli OYJ	12	-
11	Finnair OYJ	36	-
5	Fiskars OYJ Abp	76	0.01
13	F-Secure OYJ	28	-
1	Gofore OYJ	19	-
2	Harvia OYJ	128	0.01
6	Hiab OYJ	310	0.02
3	HKFoods OYJ	5	-
15	Huhtamaki OYJ	551	0.04
2	Incap OYJ	22	-
6	Kalmar OYJ	221	0.02
3	Kamux Corp.	7	-
17	Kemira OYJ	365	0.03
2	Kempower OYJ	21	-
11	Kesko OYJ, Class A	272	0.02
41	Kesko OYJ, Class B	987	0.07
20	Kojamo OYJ	242	0.02
10	Konecranes OYJ	817	0.06
5	Lassila & Tikanoja OYJ	52	-
13	Lindex Group OYJ	41	-
71	Mandatum OYJ	418	0.03
5	Marimekko OYJ	83	0.01
1	Metsa Board OYJ, Class A	7	-
19	Metsa Board OYJ, Class B	70	0.01
7	Metso OYJ	83	0.01
20	Nokian Renkaat OYJ	148	0.01
2	Olvi OYJ	89	0.01
1	Oma Saastopankki OYJ	11	-
18	Oriola OYJ, Class B	23	-
4	Orion OYJ, Class A	243	0.02
18	Orion OYJ, Class B	1,205	0.08
53	Outokumpu OYJ	205	0.01
2	Pihlajalinna OYJ	41	-
1	Ponsse OYJ	45	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Finland - 0.81% (continued)			
12	Puuilo OYJ	175	0.01
3	QT Group OYJ	191	0.01
12	Raisio OYJ	35	-
3	Rapala VMC OYJ	4	-
1	Remedy Entertainment OYJ	27	-
3	Revenio Group OYJ	93	0.01
35	Sampo OYJ (Denmark listing)	373	0.03
14	Sanoma OYJ	147	0.01
4	Scanfil OYJ	37	-
68	Stora Enso OYJ	690	0.05
2	Suominen OYJ	4	-
4	Taaleri PLC	30	-
3	Talenom OYJ	12	-
2	Teleste OYJ	5	-
16	Terveystalo OYJ	219	0.02
14	TietoEVRY OYJ	251	0.02
5	Tokmanni Group Corp.	70	-
3	Vaisala OYJ	170	0.01
22	Valmet OYJ	728	0.05
2	Verkkokauppa.com OYJ	6	-
13	WithSecure OYJ	15	-
25	YIT OYJ	76	0.01
		11,809	**0.81**
France - 1.55%			
2	74Software SA	87	0.01
7	ABC arbitrage	50	-
10	Air France-KLM	105	0.01
2	AKWEL SADIR	13	-
56	Alstom SA	1,262	0.09
1	Altamir	46	-
5	Alten SA	403	0.03
10	Arkema SA	700	0.05
1	Assystem SA	37	-
1	Aubay	68	0.01
12	Ayvens SA	125	0.01
-	Bastide le Confort Medical	12	-
7	Beneteau SACA	67	0.01
1	Boiron SA	16	-
2	Bonduelle SCA	18	-
-	Caisse Regionale de Credit Agricole Mutuel du Languedoc SCCV	10	-
2	Catana Group	9	-
4	CBo Territoria	17	-
1	Cegedim SA	16	-
3	Cie des Alpes	63	-
3	Claranova SE	10	-
22	Clariane SE	93	0.01
17	Coface SA	323	0.02
16	Derichebourg SA	107	0.01
28	Edenred SE	881	0.06
2	Ekinops SAS	8	-
-	Electricite de Strasbourg SA	24	-
19	Elior Group SA	66	-
29	Elis SA	793	0.05
1	Equasens	50	-
1	Eramet SA	43	-
-	Esso SA Francaise	62	-
11	Etablissements Maurel et Prom SA	58	-
7	Eurazeo SE	483	0.03
4	Eurofins Scientific SE	293	0.02
19	Eutelsat Communications SACA	72	0.01
-	Exel Industries SA	10	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 1.55% (continued)			
2	Fnac Darty SA	62	-
12	Forvia SE	116	0.01
6	Gaztransport Et Technigaz SA	1,087	0.08
10	Getlink SE	184	0.01
2	GL Events SACA	46	-
1	Groupe Crit SA	44	-
4	Groupe SFPI	10	-
1	Guerbet	21	-
2	Haulotte Group SA	5	-
-	ID Logistics Group SACA	238	0.02
5	Imerys SA	176	0.01
1	Infotel SA	31	-
3	Interparfums SA	118	0.01
3	Ipsen SA	374	0.03
5	IPSOS SA	252	0.02
2	Jacquet Metals SACA	51	-
10	JCDecaux SE	166	0.01
2	Kaufman & Broad SA	71	0.01
1	La Francaise De L'energie SACA	18	-
16	La Francaise des Jeux SACA	600	0.04
-	Laurent-Perrier	40	-
3	LISI SA	99	0.01
1	LNA Sante SA	18	-
1	Lumibird	18	-
3	Maisons du Monde SA	8	-
2	Manitou BF SA	45	-
3	Mersen SA	70	0.01
3	Metropole Television SA	46	-
4	Nacon SA	3	-
5	Nexans SA	598	0.04
6	Nexity SA	68	0.01
3	NRJ Group	24	-
2	Oeneo SA	24	-
9	Opmobility	114	0.01
1	OVH Groupe SAS	9	-
27	Pierre Et Vacances SA	45	-
12	Pluxee NV	269	0.02
5	Quadient SA	86	0.01
2	Recylex SA	-	-
2	Remy Cointreau SA	104	0.01
37	Rexel SA	1,031	0.07
-	Robertet SA	105	0.01
12	Rubis SCA	406	0.03
-	Samse SACA	10	-
1	Savencia SA	61	-
26	SCOR SE	855	0.06
4	SEB SA	403	0.03
-	Seche Environnement SACA	44	-
62	SES SA	356	0.02
6	SMCP SA	28	-
4	Societe BIC SA	228	0.02
1	Societe des Bains de Mer et du Cercle des Etrangers a Monaco	86	0.01
1	Societe LDC SADIR	93	0.01
6	Sodexo SA	442	0.03
2	SOITEC	90	0.01
2	Sopra Steria Group	515	0.04
23	SPIE SA	1,189	0.08
-	Stef SA	68	0.01
1	Sword Group	38	-
1	Synergie SE	50	-
20	Technip Energies NV	775	0.05
9	Teleperformance SE	904	0.06
7	Television Francaise 1 SA	71	0.01
1	TFF Group	19	-
1	Thermador Groupe	74	0.01
5	Tikehau Capital SCA	107	0.01
1	Trigano SA	206	0.01
7	Ubisoft Entertainment SA	82	0.01
32	Valeo SE	338	0.02
27	Vallourec SACA	453	0.03
12	Verallia SA	369	0.03
1	Vetoquinol SA	62	-
4	Vicat SACA	240	0.02
3	VIEL & Cie SA	53	-
-	Virbac SACA	146	0.01
1	Viridien	67	0.01
109	Vivendi SE	369	0.03
7	Voltalia SA	66	-
-	Wavestone	23	-
17	Worldline SA	98	0.01
6	X-Fab Silicon Foundries SE	36	-
		22,514	**1.55**
Germany - 1.69%			
6	1&1 AG	133	0.01
9	7C Solarparken AG	20	-
-	Adesso SE	50	-
2	Adtran Networks SE	37	-
9	AIXTRON SE	123	0.01
-	All for One Group SE	33	-
1	Allgeier SE	16	-
1	AlzChem Group AG	170	0.01
1	Amadeus Fire AG	51	-
127	Aroundtown SA	403	0.03
1	Atoss Software SE	222	0.02
1	Aumann AG	20	-
6	Aurubis AG	489	0.03
1	Auto1 Group SE	26	-
2	Basler AG	17	-
3	BayWa AG (BYW6)	26	-
14	Bechtle AG	607	0.04
6	Befesa SA	183	0.01
1	Bertrandt AG	23	-
1	Bijou Brigitte AG	31	-
4	Bilfinger SE	340	0.02
15	Borussia Dortmund GmbH & Co. KGaA	65	0.01
6	BRANICKS Group AG	12	-
11	Brenntag SE	733	0.05
1	Brockhaus Technologies AG	13	-
4	CANCOM SE	134	0.01
3	Carl Zeiss Meditec AG	181	0.01
27	Ceconomy AG	81	0.01
1	CENIT AG	10	-
1	Cewe Stiftung & Co. KGaA	107	0.01
4	CTS Eventim AG & Co. KGaA	501	0.04
-	Data Modul AG Produktion Und Vertrieb Von Elektronischen Systemen	3	-
3	Dermapharm Holding SE	107	0.01
2	Deutsche Beteiligungs AG	55	-
2	Deutsche EuroShop AG	54	-
21	Deutsche Pfandbriefbank AG	138	0.01
5	Deutsche Wohnen SE	126	0.01
13	Deutz AG	113	0.01
1	Dr. Hoenle AG	6	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 1.69% (continued)			
1	Draegerwerk AG & Co. KGaA (voting rights)	38	-
9	Duerr AG	227	0.02
3	DWS Group GmbH & Co. KGaA	192	0.01
2	Eckert & Ziegler SE	161	0.01
-	EDAG Engineering Group AG	3	-
1	Elmos Semiconductor SE	92	0.01
5	ElringKlinger AG	27	-
1	Energiekontor AG	53	-
14	Evonik Industries AG	305	0.02
18	Evotec SE	140	0.01
1	Fabasoft AG	10	-
4	Fielmann Group AG	266	0.02
15	flatexDEGIRO AG	430	0.03
-	FORTEC Elektronik AG	6	-
6	Fraport AG Frankfurt Airport Services Worldwide	452	0.03
19	Freenet AG	642	0.04
2	Friedrich Vorwerk Group SE	124	0.01
4	FUCHS SE (voting rights)	162	0.01
14	GEA Group AG	923	0.06
5	Gerresheimer AG	332	0.02
1	Gesco SE	31	-
3	GFT Technologies SE	73	0.01
12	Grand City Properties SA	154	0.01
4	Grenke AG	58	-
1	H&R GmbH & Co. KGaA	7	-
-	Hawesko Holding SE	10	-
50	Heidelberger Druckmaschinen AG	82	0.01
24	HelloFresh SE	291	0.02
10	Hensoldt AG	1,091	0.08
2	Hornbach Holding AG & Co. KGaA	178	0.01
8	HUGO BOSS AG	371	0.03
3	Indus Holding AG	72	0.01
1	Init Innovation in Traffic Systems SE	52	-
5	Instone Real Estate Group SE	52	-
2	IVU Traffic Technologies AG	35	-
7	Jenoptik AG	159	0.01
2	JOST Werke SE	112	0.01
21	K&S AG	383	0.03
12	KION Group AG	558	0.04
9	Kloeckner & Co. SE	62	0.01
1	Knaus Tabbert AG	8	-
1	Koenig & Bauer AG	20	-
7	Kontron AG	175	0.01
2	Krones AG	379	0.03
-	KSB SE & Co. KGaA	10	-
2	KWS Saat SE & Co. KGaA	109	0.01
14	Lanxess AG	447	0.03
12	LEG Immobilien SE	1,055	0.07
1	Leifheit AG	33	-
5	LPKF Laser & Electronics SE	43	-
3	Medios AG	38	-
14	MLP SE	131	0.01
2	Multitude PLC	16	-
3	Mutares SE & Co. KGaA	100	0.01
1	Nagarro SE	73	0.01
10	Nordex SE	207	0.02
6	Norma Group SE	83	0.01
8	Patrizia SE	76	0.01
3	Pentixapharm Holding AG	8	-
1	Pfeiffer Vacuum Technology AG	95	0.01
4	ProCredit Holding AG	49	-
26	ProSiebenSat.1 Media SE	205	0.01
10	Puma SE	255	0.02
3	PVA TePla AG	56	-
12	q.beyond AG	12	-
28	Qiagen NV (US listing)	1,247	0.09
-	R Stahl AG	2	-
-	Rational AG	28	-
6	RTL Group SA	239	0.02
4	Salzgitter AG	91	0.01
16	Schaeffler AG	76	0.01
-	Secunet Security Networks AG	61	0.01
1	SFC Energy AG	37	-
10	SGL Carbon SE	40	-
3	Siltronic AG	110	0.01
2	Sixt SE (voting rights)	224	0.02
2	SMA Solar Technology AG	36	-
2	Stabilus SE	48	-
1	STRATEC SE	35	-
5	Stroeer SE & Co. KGaA	307	0.02
10	Suedzucker AG	132	0.01
1	Surteco Group SE	20	-
2	SUSS MicroTec SE	101	0.01
29	TAG Immobilien AG	486	0.03
4	Takkt AG	31	-
25	TeamViewer SE	294	0.02
1	Technotrans SE	23	-
77	thyssenkrupp AG	750	0.05
3	Thyssenkrupp Nucera AG & Co. KGaA	33	-
74	TUI AG	617	0.04
12	United Internet AG	325	0.02
3	Verbio SE	35	-
2	Vossloh AG	134	0.01
3	Wacker Chemie AG	183	0.01
6	Wacker Neuson SE	146	0.01
2	Washtec AG	88	0.01
1	Westwing Group SE	8	-
4	Wuestenrot & Wuerttembergische AG	66	0.01
24	Zalando SE	850	0.06
1	Zeal Network SE	75	0.01
		24,536	**1.69**
Hong Kong - 0.49%			
142	Aceso Life Science Group Ltd.	-	-
26	Aeon Credit Service Asia Co. Ltd.	21	-
80	Allied Group Ltd.	16	-
60	AOM International Group Co. Ltd.	5	-
44	APAC Resources Ltd. (Bermuda listing)	7	-
20	Apollo Future Mobility Group Ltd.	2	-
28	Asia Financial Holdings Ltd.	15	-
50	Asia Standard International Group Ltd.	2	-
31	ASMPT Ltd.	209	0.02
6	Associated International Hotels Ltd.	4	-
141	Bank of East Asia Ltd.	198	0.02
124	Bright Smart Securities & Commodities Group Ltd.	115	0.01
331	Brightoil Petroleum Holdings Ltd.	-	-
312	Burwill Holdings Ltd.	-	-
56	Cafe de Coral Holdings Ltd.	50	-
13	Cheuk Nang Holdings Ltd.	2	-
6	Chevalier International Holdings Ltd.	3	-
28	Chi Kan Holdings Ltd.	10	-
488	China Energy Development Holdings Ltd.	3	-
2	China Motor Bus Co. Ltd.	15	-
144	China Star Entertainment Ltd.	26	-
72	Chinese Estates Holdings Ltd.	12	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.49% (continued)			
52	Chow Sang Sang Holdings International Ltd.	53	0.01
60	Chuang's Consortium International Ltd.	3	-
203	CITIC Telecom International Holdings Ltd.	59	0.01
382	CK Life Sciences International Holdings, Inc.	41	-
74	C-Mer Medical Holdings Ltd.	16	-
11	CN Logistics International Holdings Ltd.	5	-
654	Convoy, Inc.	3	-
34	Cowell e Holdings, Inc.	97	0.01
62	Crystal International Group Ltd.	39	-
1,549	CSC Holdings Ltd.	4	-
728	CSI Properties Ltd.	16	-
189	CTF Services Ltd.	175	0.01
59	Dah Sing Banking Group Ltd.	67	0.01
26	Dah Sing Financial Holdings Ltd.	99	0.01
20	Dickson Concepts International Ltd.	18	-
22	Eagle Nice International Holdings Ltd.	11	-
49	EC Healthcare	4	-
29	EcoGreen International Group Ltd.	1	-
104	Emperor International Holdings Ltd.	3	-
340	Emperor Watch & Jewellery Ltd.	20	-
116	ENM Holdings Ltd.	4	-
320	Esprit Holdings Ltd.	4	-
97	ESR Group Ltd.	159	0.01
9	EuroEyes International Eye Clinic Ltd.	3	-
9	Fairwood Holdings Ltd.	5	-
290	Far East Consortium International Ltd.	35	-
326	First Pacific Co. Ltd.	224	0.02
209	FIT Hon Teng Ltd.	54	0.01
62	Frontage Holdings Corp.	9	-
22	FSE Lifestyle Services Ltd.	16	-
208	Giordano International Ltd.	38	-
60	Gold Financial Holdings Ltd.	-	-
132	Golden Resources Development International Ltd.	6	-
186	GR Life Style Co. Ltd.	16	-
14	Grand Ming Group Holdings Ltd.	4	-
33	Great Eagle Holdings Ltd.	58	0.01
43	G-Resources Group Ltd.	46	-
4	Guoco Group Ltd.	33	-
423	Guotai Junan International Holdings Ltd.	62	0.01
113	Hang Lung Group Ltd.	162	0.01
256	Hang Lung Properties Ltd.	202	0.02
31	Hanison Construction Holdings Ltd.	1	-
9	Harbour Centre Development Ltd.	5	-
133	HKBN Ltd.	84	0.01
81	HKR International Ltd.	9	-
36	Hong Kong Ferry Holdings Co. Ltd.	20	-
45	Hong Kong Technology Venture Co. Ltd.	9	-
79	Hongkong & Shanghai Hotels Ltd.	54	0.01
18	Honma Golf Ltd.	8	-
396	Hsin Chong Group Holdings Ltd.	-	-
268	Hutchison Telecommunications Hong Kong Holdings Ltd.	32	-
85	Hysan Development Co. Ltd.	140	0.01
114	IGG, Inc.	51	0.01
54	Impro Precision Industries Ltd.	17	-
38	International Housewares Retail Co. Ltd.	4	-
52	Jacobson Pharma Corp. Ltd.	9	-
50	Johnson Electric Holdings Ltd.	133	0.01
139	K Wah International Holdings Ltd.	32	-
102	Karrie International Holdings Ltd.	10	-
77	Kerry Properties Ltd.	185	0.01
44	KLN Logistics Group Ltd.	44	-
57	Kowloon Development Co. Ltd.	22	-
40	Lai Sun Development Co. Ltd.	3	-
44	Lai Sun Garment International Ltd.	3	-
5	Lam Soon Hong Kong Ltd.	7	-
60	Langham Hospitality Investments & Langham Hospitality Investments Ltd.	4	-
18	Liu Chong Hing Investment Ltd.	10	-
39	Luk Fook Holdings International Ltd.	90	0.01
217	Man Wah Holdings Ltd.	115	0.01
308	MECOM Power & Construction Ltd.	4	-
80	Melco International Development Ltd.	34	-
34	MH Development NPV	-	-
49	Midland Holdings Ltd.	7	-
29	Miramar Hotel & Investment	36	-
54	Modern Dental Group Ltd.	28	-
75	Mongolian Mining Corp.	59	0.01
177	NagaCorp Ltd.	84	0.01
82	Nameson Holdings Ltd.	9	-
684	New Focus Auto Tech Holdings Ltd.	5	-
193	New World Development Co. Ltd.	117	0.01
126	NewOcean Energy Holdings Ltd.	-	-
52	Nissin Foods Co. Ltd.	46	-
59	Oriental Watch Holdings	27	-
462	Oshidori International Holdings Ltd.	24	-
450	Pacific Andes International Holdings Ltd.	-	-
696	Pacific Basin Shipping Ltd.	172	0.01
156	Pacific Textiles Holdings Ltd.	25	-
66	PAX Global Technology Ltd.	40	-
24	PC Partner Group Ltd.	20	-
381	PCCW Ltd.	253	0.02
59	Perfect Medical Health Management Ltd.	18	-
84	Pico Far East Holdings Ltd.	22	-
60	Playmates Holdings Ltd.	4	-
55	Plover Bay Technologies Ltd.	41	-
62	Public Financial Holdings Ltd.	10	-
22	Regal Hotels International Holdings Ltd.	2	-
24	Regina Miracle International Holdings Ltd.	5	-
196	Sa Sa International Holdings Ltd.	16	-
144	Samsonite Group SA	271	0.02
24	SAS Dragon Holdings Ltd.	12	-
20	SEA Holdings Ltd.	3	-
16	Shandong Hi-Speed Holdings Group Ltd.	25	-
196	Shangri-La Asia Ltd.	110	0.01
162	Shun Tak Holdings Ltd.	12	-
166	Singamas Container Holdings Ltd.	14	-
259	SJM Holdings Ltd.	77	0.01
57	SmarTone Telecommunications Holdings Ltd.	32	-
162	Solomon Systech International Ltd.	9	-
8	Soundwill Holdings Ltd.	6	-
82	Stella International Holdings Ltd.	146	0.01
87	Sun Hung Kai & Co. Ltd.	34	-
96	SUNeVision Holdings Ltd.	82	0.01
42	TAI Cheung Holdings Ltd.	17	-
77	Tai Hing Group Holdings Ltd.	9	-
42	Tan Chong International Ltd.	6	-
1,340	Taung Gold International Ltd.	13	-
69	Television Broadcasts Ltd.	28	-
37	Texhong International Group Ltd.	16	-
98	Texwinca Holdings Ltd.	8	-
540	Theme International Holdings Ltd.	33	-
1,150	Tongda Group Holdings Ltd.	11	-
400	Town Health International Medical Group Ltd.	12	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.49% (continued)			
70	Tradelink Electronic Commerce Ltd.	8	-
34	Transport International Holdings Ltd.	39	-
139	United Laboratories International Holdings Ltd.	258	0.02
136	Untrade.Genting	-	-
284	Up Energy Development Group Ltd.	-	-
230	Value Partners Group Ltd.	41	-
86	Vitasoy International Holdings Ltd.	99	0.01
288	Viva Goods Co. Ltd.	12	-
200	Vobile Group Ltd.	92	0.01
67	VPower Group International Holdings Ltd.	2	-
78	VSTECS Holdings Ltd.	62	0.01
20	VTech Holdings Ltd.	136	0.01
24	Wai Kee Holdings Ltd.	2	-
520	Wang On Group Ltd.	1	-
176	Wealthink AI-Innovation Capital Ltd.	2	-
11	Wing On Co. International Ltd.	18	-
38	Wing Tai Properties Ltd.	7	-
220	Wynn Macau Ltd.	147	0.01
63	Xingye Alloy Materials Group Ltd.	8	-
202	Xinyi Glass Holdings Ltd.	192	0.01
112	Yue Yuen Industrial Holdings Ltd.	168	0.01
114	Yunfeng Financial Group Ltd.	25	-
75	Zensun Enterprises Ltd.	1	-
248	Zhaobangji Lifestyle Holdings Ltd.	5	-
		7,109	**0.49**
Ireland - 0.09%			
121	Cairn Homes PLC	300	0.02
30	Dalata Hotel Group PLC	198	0.01
4	FBD Holdings PLC	63	0.01
30	Glanbia PLC	434	0.03
89	Glenveagh Properties PLC	182	0.01
18	Irish Continental Group PLC	105	0.01
19	Permanent TSB Group Holdings PLC	37	-
		1,319	**0.09**
Israel - 0.26%			
10	Adgar Investment & Development Ltd.	14	-
-	Afcon Holdings Ltd.	12	-
1	AFI Properties Ltd.	71	0.01
1	Africa Israel Residences Ltd.	38	-
4	Allot Ltd.	36	-
1	Alrov Properties & Lodgings Ltd.	68	0.01
2	Arad Ltd.	34	-
2	Argo Properties NV	64	0.01
15	Ari Real Estate Arena Investment Ltd.	12	-
1	Ashdod Refinery Ltd.	11	-
3	AudioCodes Ltd. (Israel listing)	26	-
-	AudioCodes Ltd. (US listing)	3	-
2	Automatic Bank Services Ltd.	11	-
11	Avgol Industries 1953 Ltd.	5	-
6	Azorim-Investment Development & Construction Co. Ltd.	30	-
1	Bet Shemesh Engines Holdings 1997 Ltd.	137	0.01
1	Blue Square Real Estate Ltd.	54	0.01
5	Carasso Motors Ltd.	39	-
14	Cellcom Israel Ltd.	101	0.01
8	Cognyte Software Ltd.	84	0.01
9	Compugen Ltd.	13	-
1	Danel Adir Yeoshua Ltd.	67	0.01
1	Danya Cebus Ltd.	23	-
4	Delek Automotive Systems Ltd.	34	-
-	Delta Galil Ltd.	12	-
-	Direct Finance of Direct Group 2006 Ltd.	13	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.26% (continued)			
1	Dor Alon Energy in Israel 1988 Ltd.	36	-
12	Doral Group Renewable Energy Resources Ltd.	49	0.01
1	Duniec Brothers Ltd.	34	-
3	E&M Computing Ltd.	9	-
1	Electra Consumer Products 1970 Ltd.	43	-
1	Electra Power Ltd.	5	-
1	Ellomay Capital Ltd.	10	-
2	Equital Ltd.	81	0.01
-	FMS Enterprises Migun Ltd.	25	-
1	Fox Wizel Ltd.	61	0.01
-	Gav-Yam Lands Corp. Ltd.	-	-
5	Gilat Satellite Networks Ltd.	29	-
4	Hagag Group Real Estate Development	20	-
2	Hamat Group Ltd.	7	-
3	Hiper Global Ltd.	18	-
1	IDI Insurance Co. Ltd.	52	0.01
-	IES Holdings Ltd.	21	-
1	Ilex Medical Ltd.	12	-
12	Inrom Construction Industries Ltd.	61	0.01
24	Isracard Ltd.	115	0.01
-	Israel Shipyards Industries Ltd.	10	-
-	Isras Investment Co. Ltd.	39	-
1	Issta Ltd.	28	-
2	Kafrit Industries 1993 Ltd.	14	-
4	Kamada Ltd. (Israel listing)	26	-
2	Kamada Ltd. (US listing)	15	-
9	Kardan Real Estate Enterprise & Development Ltd.	14	-
1	Kerur Holdings Ltd.	17	-
-	Klil Industries Ltd.	6	-
4	Kvutzat Acro Ltd.	47	-
8	Lahav L.R. Real Estate Ltd.	12	-
2	Land Development Nimrodi Group Ltd.	21	-
1	Lapidoth Capital Ltd.	24	-
-	M Yochananof & Sons Ltd.	29	-
3	Magic Software Enterprises Ltd. (Israel listing)	48	0.01
2	Magic Software Enterprises Ltd. (US listing)	36	-
1	Malam - Team Ltd.	31	-
7	Max Stock Ltd.	27	-
6	Maytronics Ltd.	9	-
12	Mediterranean Towers Ltd.	38	-
2	Mega Or Holdings Ltd.	83	0.01
4	Meitav Investment House Ltd.	67	0.01
15	Meshek Energy Renewable Energies Ltd.	13	-
-	Meshulam Levinstein Contracting & Engineering Ltd.	29	-
1	Mivtach Shamir Holdings Ltd.	42	-
2	Naphtha Israel Petroleum Corp. Ltd.	12	-
3	Nawi Group Ltd.	45	-
1	Neto Malinda Trading Ltd.	46	-
-	Neto ME Holdings Ltd.	16	-
7	Nexxen International Ltd.	78	0.01
35	Novolog Ltd.	14	-
316	Oil Refineries Ltd.	81	0.01
1	One Software Technologies Ltd.	16	-
-	OPC Energy Ltd.	-	-
2	OY Nofar Energy Ltd.	50	0.01
2	Palram Industries 1990 Ltd.	43	-
8	Partner Communications Co. Ltd.	56	0.01
-	Paz Retail & Energy Ltd.	-	-
11	Peninsula Group Ltd.	8	-
5	Perion Network Ltd.	50	0.01
1	Plasson Industries Ltd.	40	-
4	Polyram Plastic Industries Ltd.	13	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.26% (continued)			
1	Prashkovsky Investments & Construction Ltd.	26	-
2	Priortech Ltd.	68	0.01
1	Qualitau Ltd.	56	0.01
1	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	48	-
1	Rapac Communication & Infrastructure Ltd.	15	-
2	Retailors Ltd.	29	-
-	Sano-Brunos Enterprises Ltd.	36	-
1	Scope Metals Group Ltd.	46	-
30	Shikun & Binui Soltec Renewable Energy	22	-
18	Stratasys Ltd.	186	0.01
4	Summit Real Estate Holdings Ltd.	66	0.01
-	Tadiran Group Ltd.	4	-
3	Tamar Petroleum Ltd.	36	-
-	Telsys Ltd.	17	-
3	Tera Light Ltd.	7	-
10	Tiv Taam Holdings 1 Ltd.	24	-
2	Turpaz Industries Ltd.	18	-
1	Victory Supermarket Chain Ltd.	9	-
5	YD More Investments Ltd.	28	-
2	ZMH Hammerman Ltd.	18	-
		3,752	**0.26**
Italy - 1.18%			
255	A2A SpA	663	0.05
2	Abitare In SpA	7	-
7	ACEA SpA	158	0.01
4	Aeffe SpA	2	-
20	Amplifon SpA	465	0.03
3	Aquafil SpA	5	-
9	Ariston Holding NV	50	-
20	Arnoldo Mondadori Editore SpA	50	-
13	Ascopiave SpA	46	-
3	Avio SpA	66	0.01
19	Azimut Holding SpA	561	0.04
1	B&C Speakers SpA	11	-
10	Banca Generali SpA	557	0.04
4	Banca IFIS SpA	99	0.01
135	Banca Monte dei Paschi di Siena SpA	1,116	0.08
61	Banca Popolare di Sondrio SpA	829	0.06
4	Banca Sistema SpA	8	-
10	Banco di Desio e della Brianza SpA	85	0.01
4	BasicNet SpA	36	-
6	BF SpA	28	-
19	BFF Bank SpA	192	0.01
4	Biesse SpA	30	-
20	Brembo NV	180	0.01
5	Brunello Cucinelli SpA	666	0.05
8	Buzzi SpA	419	0.03
10	Cairo Communication SpA	36	-
1	Carel Industries SpA	28	-
1	Cembre SpA	66	0.01
8	Cementir Holding NV	123	0.01
91	CIR SpA-Compagnie Industriali	63	0.01
-	Comer Industries SpA	12	-
14	Credito Emiliano SpA	198	0.01
1	Cy4gate SpA	8	-
8	d'Amico International Shipping SA	29	-
2	Danieli & C Officine Meccaniche SpA (voting rights)	67	0.01
2	Datalogic SpA	12	-
38	Davide Campari-Milano NV	245	0.02
-	Digital Bros SpA	7	-
-	Digital Value SpA	9	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Italy - 1.18% (continued)			
14	doValue SpA (voting rights)	37	-
9	Emak SpA	9	-
33	Enav SpA	156	0.01
9	ERG SpA	180	0.01
5	Esprinet SpA	24	-
7	Eurogroup Laminations SpA	21	-
7	Ferretti SpA	22	-
5	Fiera Milano SpA	33	-
5	Fila SpA	55	-
19	Fincantieri SpA	334	0.02
18	FNM SpA	9	-
4	Garofalo Health Care SpA	26	-
1	Gefran SpA	14	-
5	Geox SpA	2	-
2	GPI SpA	23	-
134	Hera SpA	666	0.05
13	IMMSI SpA	8	-
7	Intercos SpA	119	0.01
99	Iren SpA	309	0.02
80	Italgas SpA	657	0.05
3	Italian Sea Group SpA	16	-
2	Italmobiliare SpA	61	0.01
29	Iveco Group NV	579	0.04
1	LU-VE SpA	40	-
23	Maire SpA	298	0.02
5	MARR SpA	59	0.01
29	MFE-MediaForEurope NV, Class A	105	0.01
10	MFE-MediaForEurope NV, Class B	47	-
3	Moltiply Group SpA	168	0.01
2	NewPrinces SpA	45	-
86	Nexi SpA	520	0.04
-	Orsero SpA	6	-
30	OVS SpA	129	0.01
1	Pharmanutra SpA	34	-
27	Piaggio & C SpA	55	0.01
62	Pirelli & C SpA	442	0.03
16	RAI Way SpA	108	0.01
4	Reply SpA	609	0.04
25	Rizzoli Corriere Della Sera Mediagroup SpA	28	-
2	Sabaf SpA	32	-
46	Safilo Group SpA	47	-
211	Saipem SpA	523	0.04
5	Salvatore Ferragamo SpA	34	-
2	Sanlorenzo SpA	76	0.01
3	Seri Industrial SpA	7	-
1	Sesa SpA	93	0.01
10	Sogefi SpA	24	-
6	SOL SpA	330	0.02
9	Spaxs SpA	38	-
3	Stevanato Group SpA	74	0.01
17	Tamburi Investment Partners SpA	157	0.01
20	Technogym SpA	266	0.02
1,703	Telecom Italia SpA (voting rights)	728	0.05
1	Tinexta SpA	15	-
25	TREVI - Finanziaria Industriale SpA	10	-
1	TXT e-solutions SpA	49	-
48	Unipol Assicurazioni SpA	945	0.07
80	Webuild SpA (voting rights)	326	0.02
2	Wiit SpA	37	-
2	Zignago Vetro SpA	23	-
		17,119	**1.18**

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52%			
1	&Do Holdings Co. Ltd.	9	-
10	77 Bank Ltd.	347	0.03
4	A&D HOLON Holdings Co. Ltd.	53	0.01
2	AB & Company Co. Ltd.	10	-
1	Abalance Corp.	4	-
2	Access Co. Ltd.	9	-
2	Achilles Corp.	21	-
3	AD Works Group Co. Ltd.	6	-
4	Adastria Co. Ltd.	83	0.01
13	ADEKA Corp.	236	0.02
2	Ad-sol Nissin Corp.	18	-
1	Adtec Plasma Technology Co. Ltd.	9	-
2	Advanced Media, Inc.	14	-
-	Adventure, Inc.	5	-
5	Adways, Inc.	10	-
1	Aeon Fantasy Co. Ltd.	18	-
19	AEON Financial Service Co. Ltd.	171	0.01
7	Aeon Hokkaido Corp.	42	-
1	Aeon Kyushu Co. Ltd.	14	-
2	AFC-HD AMS Life Science Co. Ltd.	14	-
4	Ahresty Corp.	19	-
5	Ai Holdings Corp.	88	0.01
-	AI inside, Inc.	8	-
9	Aica Kogyo Co. Ltd.	227	0.02
5	Aichi Corp.	48	-
6	Aichi Financial Group, Inc.	106	0.01
1	Aichi Steel Corp.	72	0.01
1	Aichi Tokei Denki Co. Ltd.	18	-
8	Aida Engineering Ltd.	50	-
1	Aidma Holdings, Inc.	13	-
54	Aiful Corp.	150	0.01
4	Ain Holdings, Inc.	164	0.01
2	Ainavo Holdings Co. Ltd.	10	-
2	Aiphone Co. Ltd.	35	-
4	Airman Corp.	53	-
3	Airport Facilities Co. Ltd.	18	-
1	Airtech Japan Ltd.	7	-
3	Airtrip Corp.	18	-
4	Aisan Industry Co. Ltd.	58	0.01
1	AIT Corp.	12	-
3	Aizawa Securities Group Co. Ltd.	24	-
1	Ajis Co. Ltd.	17	-
4	Akatsuki Corp.	12	-
1	Akatsuki, Inc.	20	-
22	Akebono Brake Industry Co. Ltd.	15	-
3	Akita Bank Ltd.	60	0.01
1	Albis Co. Ltd.	30	-
4	Alconix Corp.	49	-
2	Alinco, Inc.	15	-
2	Alleanza Holdings Co. Ltd.	16	-
19	Allied Telesis Holdings KK	22	-
2	Almado, Inc.	15	-
3	Almedio, Inc.	5	-
3	Alpen Co. Ltd.	49	-
1	Alpha Corp.	4	-
1	Alpha Systems, Inc.	14	-
1	AlphaPolis Co. Ltd.	13	-
30	Alps Alpine Co. Ltd.	287	0.02
3	Altech Corp.	49	-
8	Amano Corp.	248	0.02
2	Amiyaki Tei Co. Ltd.	15	-
3	Amuse, Inc.	34	-
6	Amvis Holdings, Inc.	19	-
1	Anabuki Kosan, Inc.	9	-
5	Anest Iwata Corp.	49	-
11	Anicom Holdings, Inc.	52	-
-	Anrakutei Co. Ltd.	10	-
4	Anycolor, Inc.	106	0.01
1	AOI Electronics Co. Ltd.	12	-
5	AOKI Holdings, Inc.	53	0.01
6	Aoyama Trading Co. Ltd.	97	0.01
3	Aoyama Zaisan Networks Co. Ltd.	35	-
6	Aozora Bank Ltd.	95	0.01
2	Arakawa Chemical Industries Ltd.	18	-
4	Arata Corp.	88	0.01
1	Araya Industrial Co. Ltd.	26	-
9	ARCLANDS Corp.	104	0.01
6	Arcs Co. Ltd.	119	0.01
13	ARE Holdings, Inc.	166	0.01
1	Arealink Co. Ltd.	21	-
2	Argo Graphics, Inc.	88	0.01
5	Arisawa Manufacturing Co. Ltd.	46	-
6	Artience Co. Ltd.	126	0.01
3	Artnature, Inc.	17	-
1	Artner Co. Ltd.	19	-
9	As One Corp.	136	0.01
4	Asahi Co. Ltd.	39	-
9	Asahi Diamond Industrial Co. Ltd.	46	-
2	Asahi Kogyosha Co. Ltd.	30	-
3	Asahi Net, Inc.	13	-
1	Asahi Printing Co. Ltd.	7	-
2	Asahi Yukizai Corp.	43	-
11	Asanuma Corp.	56	0.01
5	Asia Pile Holdings Corp.	35	-
3	ASKA Pharmaceutical Holdings Co. Ltd.	42	-
6	ASKUL Corp.	65	0.01
8	Astena Holdings Co. Ltd.	26	-
1	Asti Corp.	9	-
2	Asukanet Co. Ltd.	6	-
2	Atrae, Inc.	7	-
2	Atsugi Co. Ltd.	16	-
4	Aucnet, Inc.	38	-
11	Autobacs Seven Co. Ltd.	112	0.01
1	Aval Data Corp.	8	-
4	Avant Group Corp.	46	-
1	Avantia Co. Ltd.	4	-
5	Avex, Inc.	48	-
5	Awa Bank Ltd.	102	0.01
1	Axell Corp.	6	-
10	Axial Retailing, Inc.	82	0.01
8	AZ-COM MARUWA Holdings, Inc.	57	0.01
1	AZOOM Co. Ltd.	29	-
5	Bando Chemical Industries Ltd.	56	0.01
2	Bank of Iwate Ltd.	46	-
2	Bank of Nagoya Ltd.	95	0.01
3	Bank of Saga Ltd.	41	-
5	Bank of the Ryukyus Ltd.	43	-
1	Bank of Toyama Ltd.	6	-
1	Base Co. Ltd.	33	-
1	Beauty Garage, Inc.	15	-
2	Belc Co. Ltd.	83	0.01
6	Bell System24 Holdings, Inc.	50	-
7	Belluna Co. Ltd.	44	-
15	Bic Camera, Inc.	160	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
2	B-Lot Co. Ltd.	15	-
3	BML, Inc.	69	0.01
1	Bookoff Group Holdings Ltd.	12	-
2	Bourbon Corp.	30	-
4	Br Holdings Corp.	9	-
4	BrainPad, Inc.	41	-
2	BRONCO BILLY Co. Ltd.	38	-
1	Buffalo, Inc.	10	-
1	Bull-Dog Sauce Co. Ltd.	15	-
8	Bunka Shutter Co. Ltd.	117	0.01
2	Business Brain Showa-Ota, Inc.	41	-
1	Business Engineering Corp.	47	-
2	C Uyemura & Co. Ltd.	102	0.01
2	CAC Holdings Corp.	27	-
3	Calbee, Inc.	55	0.01
1	Canare Electric Co. Ltd.	9	-
3	Canon Electronics, Inc.	61	0.01
2	Career Design Center Co. Ltd.	20	-
1	Careerlink Co. Ltd.	18	-
5	Carenet, Inc.	26	-
2	Carlit Co. Ltd.	16	-
9	Casio Computer Co. Ltd.	66	0.01
3	Cawachi Ltd.	53	-
4	Celsys, Inc.	39	-
5	Central Automotive Products Ltd.	66	0.01
3	Central Glass Co. Ltd.	69	0.01
2	Central Security Patrols Co. Ltd.	31	-
2	Central Sports Co. Ltd.	32	-
1	Ceres, Inc.	9	-
5	Change Holdings, Inc.	45	-
3	Charm Care Corp. KK	28	-
8	Chiba Kogyo Bank Ltd.	64	0.01
1	Chikaranomoto Holdings Co. Ltd.	9	-
1	CHIMNEY Co. Ltd.	5	-
1	Chino Corp.	22	-
3	Chiyoda Co. Ltd.	25	-
2	Chiyoda Integre Co. Ltd.	32	-
2	Chofu Seisakusho Co. Ltd.	32	-
2	Chori Co. Ltd.	48	-
1	Choushimaru Co. Ltd.	9	-
4	Chubu Shiryo Co. Ltd.	40	-
3	Chubu Steel Plate Co. Ltd.	40	-
4	Chudenko Corp.	97	0.01
1	Chuetsu Pulp & Paper Co. Ltd.	16	-
1	Chugai Ro Co. Ltd.	17	-
25	Chugin Financial Group, Inc.	298	0.02
33	Chugoku Electric Power Co., Inc.	163	0.01
5	Chugoku Marine Paints Ltd.	85	0.01
2	Chuo Spring Co. Ltd.	18	-
2	Chuo Warehouse Co. Ltd.	17	-
33	Citizen Watch Co. Ltd.	198	0.01
8	CKD Corp.	129	0.01
1	CK-San-Etsu Co. Ltd.	13	-
4	Cleanup Corp.	19	-
8	CMK Corp.	20	-
13	COLOPL, Inc.	47	-
11	Colowide Co. Ltd.	145	0.01
1	Como Co. Ltd.	13	-
4	Computer Engineering & Consulting Ltd.	59	0.01
11	Computer Institute of Japan Ltd.	37	-
4	Comture Corp.	47	-
2	Copro-Holdings Co. Ltd.	25	-
1	Core Corp.	9	-
2	Corona Corp.	14	-
4	Cosel Co. Ltd.	27	-
3	Cota Co. Ltd.	27	-
19	Create Restaurants Holdings, Inc.	183	0.01
4	Create SD Holdings Co. Ltd.	88	0.01
2	Creek & River Co. Ltd.	20	-
5	Cresco Ltd.	55	0.01
2	CrowdWorks, Inc.	13	-
3	CTI Engineering Co. Ltd.	61	0.01
3	CTS Co. Ltd.	19	-
10	Curves Holdings Co. Ltd.	49	-
1	Cyber Security Cloud, Inc.	7	-
25	CYBERDYNE, Inc.	31	-
2	Cyberlinks Co. Ltd.	14	-
4	Cybozu, Inc.	85	0.01
3	Dai Nippon Toryo Co. Ltd.	27	-
29	Daicel Corp.	246	0.02
4	Dai-Dan Co. Ltd.	127	0.01
1	Daido Kogyo Co. Ltd.	10	-
7	Daido Metal Co. Ltd.	30	-
22	Daido Steel Co. Ltd.	147	0.01
2	Daiei Kankyo Co. Ltd.	40	-
3	Daihatsu Infinearth Mfg Co. Ltd.	39	-
3	Daihen Corp.	114	0.01
6	Daiho Corp.	34	-
1	Dai-Ichi Cutter Kogyo KK	9	-
3	Daiichi Jitsugyo Co. Ltd.	46	-
2	Daiichi Kensetsu Corp.	38	-
4	Daiichi Kigenso Kagaku-Kogyo Co. Ltd.	17	-
13	Daiichikosho Co. Ltd.	138	0.01
4	Daiken Medical Co. Ltd.	13	-
5	Daiki Aluminium Industry Co. Ltd.	33	-
2	Daikoku Denki Co. Ltd.	22	-
1	Daikokutenbussan Co. Ltd.	37	-
7	Daikyonishikawa Corp.	32	-
2	Dainichi Co. Ltd.	9	-
2	Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	43	-
14	Daio Paper Corp.	84	0.01
6	Daiseki Co. Ltd.	157	0.01
2	Daiseki Eco. Solution Co. Ltd.	13	-
12	Daishi Hokuetsu Financial Group, Inc.	271	0.02
6	Daishinku Corp.	22	-
1	Daisho Co. Ltd.	10	-
1	Daisue Construction Co. Ltd.	17	-
2	Daisyo Corp.	13	-
5	Daito Pharmaceutical Co. Ltd.	35	-
1	Daitron Co. Ltd.	36	-
4	Daiwa Industries Ltd.	52	-
13	Daiwabo Holdings Co. Ltd.	227	0.02
16	DCM Holdings Co. Ltd.	150	0.01
2	DD GROUP Co. Ltd.	22	-
5	Dear Life Co. Ltd.	41	-
7	Demae-Can Co. Ltd.	12	-
13	Denka Co. Ltd.	189	0.01
1	Densan System Holdings Co. Ltd.	19	-
2	Dentsu Soken, Inc.	80	0.01
3	Denyo Co. Ltd.	60	0.01
10	Dexerials Corp.	148	0.01
12	DIC Corp.	258	0.02
2	Digital Arts, Inc.	91	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
2	Digital Hearts Holdings Co. Ltd.	10	-
3	Digital Holdings, Inc.	26	-
2	Digital Information Technologies Corp.	29	-
5	Dip Corp.	82	0.01
2	DKK Co. Ltd.	25	-
1	DKS Co. Ltd.	34	-
12	DMG Mori Co. Ltd.	254	0.02
1	DMS, Inc.	25	-
1	DMW Corp.	19	-
4	Doshisha Co. Ltd.	61	0.01
1	Double Standard, Inc.	7	-
5	Doutor Nichires Holdings Co. Ltd.	90	0.01
8	Dowa Holdings Co. Ltd.	253	0.02
4	DTS Corp.	154	0.01
3	Duskin Co. Ltd.	91	0.01
3	DyDo Group Holdings, Inc.	56	0.01
3	Eagle Industry Co. Ltd.	36	-
1	Earth Corp.	28	-
2	EAT&HOLDINGS Co. Ltd.	28	-
1	Ebara Foods Industry, Inc.	12	-
1	Ebara Jitsugyo Co. Ltd.	29	-
5	Ebase Co. Ltd.	16	-
1	Eco's Co. Ltd.	15	-
12	EDION Corp.	163	0.01
2	EF-ON, Inc.	5	-
6	eGuarantee, Inc.	69	0.01
-	E-Guardian, Inc.	6	-
6	Ehime Bank Ltd.	43	-
5	Eidai Co. Ltd.	8	-
5	Eizo Corp.	69	0.01
2	EJ Holdings, Inc.	23	-
1	Elan Corp.	7	-
7	Elecom Co. Ltd.	88	0.01
6	EM Systems Co. Ltd.	34	-
5	en Japan, Inc.	57	0.01
2	Endo Lighting Corp.	23	-
1	Enomoto Co. Ltd.	9	-
1	Enplas Corp.	29	-
2	Envipro Holdings, Inc.	8	-
6	eRex Co. Ltd.	31	-
1	ERI Holdings Co. Ltd.	19	-
7	ES-Con Japan Ltd.	48	-
1	Eslead Corp.	30	-
2	ESPEC Corp.	48	-
1	Eternal Hospitality Group Co. Ltd.	27	-
5	Exedy Corp.	140	0.01
23	EXEO Group, Inc.	297	0.02
5	Ezaki Glico Co. Ltd.	167	0.01
1	F&M Co. Ltd.	16	-
2	FALCO HOLDINGS Co. Ltd.	26	-
6	FCC Co. Ltd.	115	0.01
1	FDK Corp.	2	-
5	Feed One Co. Ltd.	32	-
8	Ferrotec Holdings Corp.	139	0.01
2	Fibergate, Inc.	11	-
3	FIDEA Holdings Co. Ltd.	32	-
9	Financial Partners Group Co. Ltd.	151	0.01
3	FINDEX, Inc.	16	-
28	Fintech Global, Inc.	21	-
8	First Bank of Toyama Ltd.	52	-
1	First Juken Co. Ltd.	5	-
3	Fixstars Corp.	47	-
4	FJ Next Holdings Co. Ltd.	36	-
1	Focus Systems Corp.	12	-
3	Forum Engineering, Inc.	20	-
3	Foster Electric Co. Ltd.	31	-
7	FP Corp.	147	0.01
1	FP Partner, Inc.	20	-
4	France Bed Holdings Co. Ltd.	33	-
2	Freebit Co. Ltd.	23	-
2	Freund Corp.	9	-
6	Fronteo, Inc.	28	-
3	F-Tech, Inc.	16	-
1	FTGroup Co. Ltd.	10	-
2	Fudo Tetra Corp.	30	-
5	Fuji Co. Ltd.	66	0.01
13	Fuji Corp. (Aichi)	205	0.02
2	Fuji Corp. (Miyagi)	26	-
4	Fuji Corp. Ltd.	19	-
1	Fuji Kosan Co. Ltd.	9	-
3	Fuji Kyuko Co. Ltd.	50	-
11	Fuji Oil Co. Ltd.	22	-
7	Fuji Oil Co. Ltd. (Osaka)	139	0.01
2	Fuji Pharma Co. Ltd.	18	-
6	Fuji Seal International, Inc.	112	0.01
2	Fujibo Holdings, Inc.	54	0.01
3	Fujicco Co. Ltd.	32	-
2	Fujikura Composites, Inc.	24	-
2	Fujikura Kasei Co. Ltd.	8	-
8	Fujimi, Inc.	102	0.01
2	Fujio Food Group, Inc.	15	-
2	Fujishoji Co. Ltd.	14	-
1	Fujita Kanko, Inc.	86	0.01
2	Fujiya Co. Ltd.	33	-
2	FuKoKu Co. Ltd.	20	-
2	Fukuda Corp.	52	-
2	Fukuda Denshi Co. Ltd.	110	0.01
4	Fukui Bank Ltd.	46	-
2	Fukui Computer Holdings, Inc.	45	-
3	Fukuyama Transporting Co. Ltd.	77	0.01
2	FULLCAST Holdings Co. Ltd.	29	-
2	Fumakilla Ltd.	13	-
6	Funai Soken Holdings, Inc.	100	0.01
4	Furukawa Co. Ltd.	66	0.01
4	Furuno Electric Co. Ltd.	74	0.01
2	Furuya Metal Co. Ltd.	40	-
4	Furyu Corp.	26	-
3	Fuso Chemical Co. Ltd.	88	0.01
2	Fuso Pharmaceutical Industries Ltd.	22	-
5	Futaba Corp.	18	-
8	Futaba Industrial Co. Ltd.	44	-
7	Future Corp.	104	0.01
6	Fuyo General Lease Co. Ltd.	171	0.01
3	G-7 Holdings, Inc.	31	-
3	GA Technologies Co. Ltd.	29	-
6	Gakken Holdings Co. Ltd.	37	-
2	Gakkyusha Co. Ltd.	25	-
2	Gakujo Co. Ltd.	20	-
4	Galilei Co. Ltd.	90	0.01
2	Gamecard-Joyco Holdings, Inc.	26	-
2	Gecoss Corp.	16	-
2	Genki Global Dining Concepts Corp.	54	0.01
2	Genky DrugStores Co. Ltd.	55	0.01
4	Geo Holdings Corp.	50	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
2	Gift Holdings, Inc.	50	-
3	giftee, Inc.	35	-
3	Giken Ltd.	26	-
3	GLOBERIDE, Inc.	42	-
7	Glory Ltd.	143	0.01
2	GLtechno Holdings, Inc.	33	-
1	GMO Financial Gate, Inc.	32	-
7	GMO Financial Holdings, Inc.	41	-
1	GMO GlobalSign Holdings KK	18	-
7	GMO internet group, Inc.	170	0.01
1	Godo Steel Ltd.	37	-
2	Goldcrest Co. Ltd.	59	0.01
2	Goldwin, Inc.	97	0.01
4	Good Com Asset Co. Ltd.	31	-
2	Gourmet Kineya Co. Ltd.	12	-
3	Grandy House Corp.	9	-
11	GREE Holdings, Inc.	41	-
2	Greens Co. Ltd.	31	-
2	gremz, Inc.	39	-
13	GS Yuasa Corp.	233	0.02
2	GSI Creos Corp.	23	-
4	G-Tekt Corp.	52	-
1	Gun-Ei Chemical Industry Co. Ltd.	18	-
5	Gunze Ltd.	112	0.01
9	H.U. Group Holdings, Inc.	191	0.01
15	H2O Retailing Corp.	205	0.02
-	HABA Laboratories, Inc.	5	-
2	Hagihara Industries, Inc.	19	-
2	Hagiwara Electric Holdings Co. Ltd.	39	-
1	Hagoromo Foods Corp.	11	-
1	Hakudo Co. Ltd.	16	-
1	Halows Co. Ltd.	46	-
10	Hamakyorex Co. Ltd.	86	0.01
1	Handsman Co. Ltd.	6	-
6	Hanwa Co. Ltd.	210	0.02
2	Happinet Corp.	86	0.01
2	Hard Off Corp. Co. Ltd.	22	-
2	Harima Chemicals Group, Inc.	14	-
1	Hashimoto Sogyo Holdings Co. Ltd.	11	-
23	Hazama Ando Corp.	233	0.02
8	Heiwa Corp.	122	0.01
5	Heiwado Co. Ltd.	90	0.01
2	Helios Techno Holding Co. Ltd.	16	-
1	Hennge KK	13	-
1	Hibino Corp.	12	-
3	Hibiya Engineering Ltd.	75	0.01
3	Hiday Hidaka Corp.	73	0.01
3	HI-LEX Corp.	39	-
43	Hino Motors Ltd.	139	0.01
2	Hioki EE Corp.	63	0.01
2	Hirakawa Hewtech Corp.	23	-
1	Hirano Tecseed Co. Ltd.	13	-
5	Hirata Corp.	63	0.01
41	Hirogin Holdings, Inc.	356	0.03
4	Hiroshima Electric Railway Co. Ltd.	17	-
10	Hiroshima Gas Co. Ltd.	24	-
8	HIS Co. Ltd.	91	0.01
4	Hisaka Works Ltd.	38	-
1	Hito Communications Holdings, Inc.	6	-
2	Hochiki Corp.	47	-
2	Hodogaya Chemical Co. Ltd.	17	-
1	Hogy Medical Co. Ltd.	27	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
1	Hokkaido Coca-Cola Bottling Co. Ltd.	29	-
28	Hokkaido Electric Power Co., Inc.	137	0.01
7	Hokkaido Gas Co. Ltd.	29	-
1	Hokkan Holdings Ltd.	19	-
3	Hokko Chemical Industry Co. Ltd.	24	-
3	Hokkoku Financial Holdings, Inc.	106	0.01
16	Hokuetsu Corp.	114	0.01
16	Hokuhoku Financial Group, Inc.	312	0.02
1	Hokuriku Electric Industry Co. Ltd.	13	-
27	Hokuriku Electric Power Co.	129	0.01
2	Hokuriku Electrical Construction Co. Ltd.	17	-
3	Hokuto Corp.	42	-
4	H-One Co. Ltd.	37	-
2	Honeys Holdings Co. Ltd.	24	-
5	Hoosiers Holdings Co. Ltd.	45	-
3	Horiba Ltd.	235	0.02
7	Hosiden Corp.	102	0.01
2	Hosokawa Micron Corp.	61	0.01
2	Hotland Holdings Co. Ltd.	26	-
10	House Foods Group, Inc.	188	0.01
2	Howa Machinery Ltd.	12	-
3	HS Holdings Co. Ltd.	21	-
33	Hyakugo Bank Ltd.	164	0.01
4	Hyakujushi Bank Ltd.	109	0.01
3	IBJ, Inc.	15	-
10	Ichibanya Co. Ltd.	63	0.01
29	Ichigo, Inc.	76	0.01
1	Ichiken Co. Ltd.	21	-
7	Ichikoh Industries Ltd.	18	-
1	Ichimasa Kamaboko Co. Ltd.	6	-
4	Ichinen Holdings Co. Ltd.	43	-
5	Ichiyoshi Securities Co. Ltd.	27	-
2	Icom, Inc.	32	-
5	Idec Corp.	75	0.01
9	IDOM, Inc.	62	0.01
2	IG Port, Inc.	21	-
12	Iino Kaiun Kaisha Ltd.	85	0.01
2	IKK Holdings, Inc.	12	-
1	I'll, Inc.	24	-
3	Imagica Group, Inc.	17	-
3	Imasen Electric Industrial	15	-
7	i-mobile Co. Ltd.	29	-
2	Imuraya Group Co. Ltd.	29	-
8	Inaba Denki Sangyo Co. Ltd.	210	0.02
2	Inaba Seisakusho Co. Ltd.	25	-
7	Inabata & Co. Ltd.	165	0.01
2	I-NE Co. Ltd.	19	-
3	Ines Corp.	41	-
2	I-Net Corp.	23	-
30	Infomart Corp.	87	0.01
31	INFRONEER Holdings, Inc.	250	0.02
3	Innotech Corp.	25	-
8	Insource Co. Ltd.	58	0.01
1	Intage Holdings, Inc.	17	-
1	Intelligent Wave, Inc.	11	-
1	Inui Global Logistics Co. Ltd.	10	-
1	IPS, Inc.	15	-
1	IR Japan Holdings Ltd.	5	-
3	Iriso Electronics Co. Ltd.	61	0.01
1	ISB Corp.	11	-
-	Ise Chemicals Corp.	35	-
4	Iseki & Co. Ltd.	33	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
1	Ishihara Chemical Co. Ltd.	19	-
5	Ishihara Sangyo Kaisha Ltd.	62	0.01
13	Istyle, Inc.	48	-
5	Itfor, Inc.	51	-
3	ITmedia, Inc.	30	-
8	Ito En Ltd.	182	0.01
9	Itochu Enex Co. Ltd.	110	0.01
1	Itochu-Shokuhin Co. Ltd.	62	0.01
4	Itoham Yonekyu Holdings, Inc.	155	0.01
6	Itoki Corp.	89	0.01
3	IwaiCosmo Holdings, Inc.	43	-
2	Iwaki Co. Ltd.	30	-
26	Iwatani Corp.	266	0.02
1	Iwatsuka Confectionery Co. Ltd.	25	-
5	Izumi Co. Ltd.	123	0.01
12	J Trust Co. Ltd.	34	-
12	JAC Recruitment Co. Ltd.	73	0.01
4	Jaccs Co. Ltd.	112	0.01
1	Jade Group, Inc.	11	-
8	JAFCO Group Co. Ltd.	132	0.01
8	JALCO Holdings, Inc.	16	-
3	JANOME Corp.	23	-
2	Japan Airport Terminal Co. Ltd.	77	0.01
7	Japan Aviation Electronics Industry Ltd.	128	0.01
2	Japan Business Systems, Inc.	15	-
5	Japan Cash Machine Co. Ltd.	33	-
27	Japan Communications, Inc.	31	-
12	Japan Elevator Service Holdings Co. Ltd.	294	0.02
5	Japan Foundation Engineering Co. Ltd.	20	-
1	Japan Hospice Holdings, Inc.	8	-
4	Japan Investment Adviser Co. Ltd.	54	0.01
8	Japan Lifeline Co. Ltd.	83	0.01
11	Japan Material Co. Ltd.	109	0.01
4	Japan Medical Dynamic Marketing, Inc.	16	-
20	Japan Petroleum Exploration Co. Ltd.	138	0.01
3	Japan Property Management Center Co. Ltd.	22	-
13	Japan Pulp & Paper Co. Ltd.	56	0.01
1	Japan Pure Chemical Co. Ltd.	21	-
9	Japan Securities Finance Co. Ltd.	112	0.01
3	Japan Steel Works Ltd.	146	0.01
2	Japan System Techniques Co. Ltd.	31	-
6	Japan Transcity Corp.	38	-
7	Japan Wool Textile Co. Ltd.	78	0.01
8	JBCC Holdings, Inc.	76	0.01
14	JCR Pharmaceuticals Co. Ltd.	51	-
3	JCU Corp.	77	0.01
8	JDC Corp.	25	-
7	Jeol Ltd.	197	0.01
1	JFE Systems, Inc.	15	-
37	JGC Holdings Corp.	312	0.02
-	Jichodo Co. Ltd.	15	-
-	JIG-SAW, Inc.	8	-
2	JINS Holdings, Inc.	100	0.01
2	JINUSHI Co. Ltd.	37	-
4	JK Holdings Co. Ltd.	35	-
2	J-Lease Co. Ltd.	21	-
2	JM Holdings Co. Ltd.	36	-
2	JMS Co. Ltd.	5	-
3	J-Oil Mills, Inc.	44	-
2	Joshin Denki Co. Ltd.	38	-
9	Joyful Honda Co. Ltd.	124	0.01
10	JP-Holdings, Inc.	41	-
2	JSB Co. Ltd.	41	-
2	JSP Corp.	24	-
23	JTEKT Corp.	181	0.01
3	Juki Corp.	7	-
5	Juroku Financial Group, Inc.	160	0.01
5	Justsystems Corp.	119	0.01
23	JVCKenwood Corp.	190	0.01
3	K&O Energy Group, Inc.	53	-
-	Kadoya Sesame Mills, Inc.	10	-
6	Kaga Electronics Co. Ltd.	107	0.01
12	Kagome Co. Ltd.	252	0.02
3	Kaken Pharmaceutical Co. Ltd.	72	0.01
2	Kakiyasu Honten Co. Ltd.	34	-
2	Kamakura Shinsho Ltd.	8	-
2	Kameda Seika Co. Ltd.	42	-
3	Kamei Corp.	54	0.01
7	Kamigumi Co. Ltd.	186	0.01
3	Kanaden Corp.	35	-
26	Kanadevia Corp.	172	0.01
1	Kanagawa Chuo Kotsu Co. Ltd.	33	-
1	Kaname Kogyo Co. Ltd.	9	-
6	Kanamic Network Co. Ltd.	16	-
5	Kanamoto Co. Ltd.	121	0.01
7	Kaneka Corp.	196	0.01
2	Kaneko Seeds Co. Ltd.	20	-
12	Kanematsu Corp.	225	0.02
1	Kanemi Co. Ltd.	11	-
1	Kanro, Inc.	27	-
7	Kanto Denka Kogyo Co. Ltd.	39	-
3	Kappa Create Co. Ltd.	30	-
3	Katakura Industries Co. Ltd.	43	-
7	Katitas Co. Ltd.	114	0.01
4	Kato Sangyo Co. Ltd.	132	0.01
2	Kato Works Co. Ltd.	18	-
2	Kawada Technologies, Inc.	50	-
2	Kawai Musical Instruments Manufacturing Co. Ltd.	29	-
2	KeePer Technical Laboratory Co. Ltd.	61	0.01
10	Keihan Holdings Co. Ltd.	224	0.02
6	Keihanshin Building Co. Ltd.	58	0.01
22	Keikyu Corp.	230	0.02
3	KEIWA, Inc.	23	-
16	Keiyo Bank Ltd.	108	0.01
2	KEL Corp.	15	-
2	Kenko Mayonnaise Co. Ltd.	22	-
1	KFC Ltd.	6	-
6	KH Neochem Co. Ltd.	96	0.01
2	Kibun Foods, Inc.	13	-
8	Kimoto Co. Ltd.	13	-
3	Kimura Chemical Plants Co. Ltd.	17	-
3	Kimura Unity Co. Ltd.	14	-
3	King Jim Co. Ltd.	16	-
2	Kinki Sharyo Co. Ltd.	18	-
1	Kintetsu Department Store Co. Ltd.	16	-
5	Kissei Pharmaceutical Co. Ltd.	143	0.01
1	Ki-Star Real Estate Co. Ltd.	37	-
1	Kitagawa Corp.	12	-
2	Kita-Nippon Bank Ltd.	33	-
1	Kitano Construction Corp.	17	-
13	Kitanotatsujin Corp.	13	-
10	Kitz Corp.	84	0.01
9	Kiyo Bank Ltd.	169	0.01
7	KLab, Inc.	6	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
2	KNT-CT Holdings Co. Ltd.	14	-
6	Koa Corp.	33	-
4	Koatsu Gas Kogyo Co. Ltd.	29	-
1	Kobe Electric Railway Co. Ltd.	11	-
3	Kohnan Shoji Co. Ltd.	88	0.01
2	Kohsoku Corp.	36	-
-	Koike-ya, Inc.	13	-
5	Kojima Co. Ltd.	38	-
8	Kokuyo Co. Ltd.	169	0.01
1	KOMAIHALTEC, Inc.	10	-
7	Komatsu Matere Co. Ltd.	34	-
3	Komatsu Wall Industry Co. Ltd.	52	-
7	KOMEDA Holdings Co. Ltd.	130	0.01
1	Komehyo Holdings Co. Ltd.	24	-
5	Komeri Co. Ltd.	94	0.01
8	Komori Corp.	76	0.01
4	Konaka Co. Ltd.	6	-
3	Kondotec, Inc.	34	-
70	Konica Minolta, Inc.	214	0.02
9	Konishi Co. Ltd.	70	0.01
5	Konoike Transport Co. Ltd.	91	0.01
1	Konoshima Chemical Co. Ltd.	10	-
10	Kosaido Holdings Co. Ltd.	31	-
8	Koshidaka Holdings Co. Ltd.	65	0.01
12	Kotobuki Spirits Co. Ltd.	202	0.02
1	Kotobukiya Co. Ltd.	9	-
3	Kourakuen Corp.	18	-
2	Kozo Keikaku Engineering Holdings, Inc.	28	-
6	KPP Group Holdings Co. Ltd.	32	-
3	Krosaki Harima Corp.	56	0.01
3	KRS Corp.	39	-
17	K's Holdings Corp.	168	0.01
1	KSK Co. Ltd.	17	-
2	KU Holdings Co. Ltd.	16	-
6	Kumagai Gumi Co. Ltd.	160	0.01
13	Kumiai Chemical Industry Co. Ltd.	75	0.01
3	Kura Sushi, Inc.	66	0.01
2	Kurabo Industries Ltd.	103	0.01
5	Kureha Corp.	116	0.01
1	Kurimoto Ltd.	54	0.01
2	Kuriyama Holdings Corp.	25	-
8	Kusuri No. Aoki Holdings Co. Ltd.	196	0.01
1	KVK Corp.	9	-
6	KYB Corp.	126	0.01
4	Kyodo Printing Co. Ltd.	35	-
3	Kyoei Steel Ltd.	38	-
2	Kyokuto Boeki Kaisha Ltd.	25	-
5	Kyokuto Kaihatsu Kogyo Co. Ltd.	92	0.01
5	Kyokuto Securities Co. Ltd.	46	-
1	Kyokuyo Co. Ltd.	40	-
7	Kyorin Pharmaceutical Co. Ltd.	73	0.01
10	Kyoritsu Maintenance Co. Ltd.	236	0.02
5	Kyosan Electric Manufacturing Co. Ltd.	17	-
4	Kyowa Electronic Instruments Co. Ltd.	14	-
2	Kyowa Leather Cloth Co. Ltd.	11	-
4	Kyudenko Corp.	136	0.01
52	Kyushu Financial Group, Inc.	263	0.02
2	Kyushu Leasing Service Co. Ltd.	14	-
1	LA Holdings Co. Ltd.	37	-
2	Lacto Japan Co. Ltd.	42	-
3	LEC, Inc.	26	-
27	Leopalace21 Corp.	122	0.01
6	Life Corp.	87	0.01
6	Lifedrink Co., Inc.	79	0.01
15	LIFULL Co. Ltd.	19	-
3	LIKE, Inc.	33	-
9	Link & Motivation, Inc.	31	-
6	Lintec Corp.	117	0.01
4	LITALICO, Inc.	36	-
2	Loadstar Capital KK	37	-
-	Look Holdings, Inc.	6	-
15	Mabuchi Motor Co. Ltd.	221	0.02
1	Macbee Planet, Inc.	27	-
22	Macnica Holdings, Inc.	286	0.02
6	Maeda Kosen Co. Ltd.	85	0.01
2	Maezawa Industries, Inc.	20	-
2	Maezawa Kasei Industries Co. Ltd.	24	-
3	Maezawa Kyuso Industries Co. Ltd.	27	-
4	Makino Milling Machine Co. Ltd.	287	0.02
1	Mammy Mart Corp.	20	-
2	Management Solutions Co. Ltd.	25	-
5	Mandom Corp.	51	-
12	Mani, Inc.	98	0.01
2	MarkLines Co. Ltd.	24	-
2	Mars Group Holdings Corp.	35	-
4	Marubun Corp.	26	-
1	Maruchiyo Yamaokaya Corp.	28	-
2	Marudai Food Co. Ltd.	28	-
6	Maruha Nichiro Corp.	137	0.01
10	Maruichi Steel Tube Ltd.	233	0.02
3	MARUKA FURUSATO Corp.	55	0.01
9	Marusan Securities Co. Ltd.	52	-
1	Maruzen Co. Ltd.	24	-
2	Maruzen Showa Unyu Co. Ltd.	84	0.01
5	Marvelous, Inc.	17	-
2	Matching Service Japan Co. Ltd.	10	-
3	Matsuda Sangyo Co. Ltd.	62	0.01
3	Matsui Construction Co. Ltd.	23	-
17	Matsui Securities Co. Ltd.	83	0.01
1	Matsuoka Corp.	9	-
4	Matsuya Co. Ltd.	32	-
1	Matsuyafoods Holdings Co. Ltd.	39	-
4	Max Co. Ltd.	120	0.01
7	Maxell Ltd.	91	0.01
2	Maxvalu Tokai Co. Ltd.	33	-
11	MCJ Co. Ltd.	103	0.01
2	MEC Co. Ltd.	41	-
1	Media Do Co. Ltd.	12	-
5	Medical System Network Co. Ltd.	17	-
1	Medikit Co. Ltd.	21	-
1	Medius Holdings Co. Ltd.	9	-
3	Medley, Inc.	67	0.01
2	MedPeer, Inc.	9	-
1	Megachips Corp.	27	-
8	Megmilk Snow Brand Co. Ltd.	156	0.01
5	Meidensha Corp.	154	0.01
2	Meiji Electric Industries Co. Ltd.	23	-
3	Meiji Shipping Group Co. Ltd.	13	-
3	Meiko Electronics Co. Ltd.	139	0.01
4	Meisei Industrial Co. Ltd.	38	-
11	MEITEC Group Holdings, Inc.	255	0.02
2	Meito Sangyo Co. Ltd.	22	-
3	Meiwa Corp.	14	-
2	Meiwa Estate Co. Ltd.	15	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
10	Menicon Co. Ltd.	74	0.01
12	Mercari, Inc.	192	0.01
2	Mercuria Holdings Co. Ltd.	13	-
3	METAWATER Co. Ltd.	51	-
4	Micronics Japan Co. Ltd.	98	0.01
4	Microwave Chemical Co. Ltd.	13	-
2	Midac Holdings Co. Ltd.	36	-
8	Mie Kotsu Group Holdings, Inc.	29	-
4	Mikuni Corp.	7	-
4	Milbon Co. Ltd.	68	0.01
3	MIMAKI ENGINEERING Co. Ltd.	36	-
1	Ministop Co. Ltd.	11	-
2	Mipox Corp.	8	-
2	Mirai Industry Co. Ltd.	43	-
1	Miraial Co. Ltd.	9	-
12	Mirait One Corp.	221	0.02
15	Mirarth Holdings, Inc.	40	-
3	Miroku Jyoho Service Co. Ltd.	32	-
7	Mitani Corp.	99	0.01
3	Mitani Sangyo Co. Ltd.	8	-
2	Mitani Sekisan Co. Ltd.	75	0.01
10	Mito Securities Co. Ltd.	41	-
6	Mitsuba Corp.	34	-
3	Mitsubishi Kakoki Kaisha Ltd.	36	-
4	Mitsubishi Logisnext Co. Ltd.	64	0.01
25	Mitsubishi Logistics Corp.	202	0.02
20	Mitsubishi Materials Corp.	319	0.02
5	Mitsubishi Pencil Co. Ltd.	77	0.01
2	Mitsubishi Research Institute, Inc.	51	-
3	Mitsubishi Shokuhin Co. Ltd.	118	0.01
3	Mitsubishi Steel Manufacturing Co. Ltd.	31	-
4	Mitsuboshi Belting Ltd.	94	0.01
2	Mitsui DM Sugar Co. Ltd.	43	-
14	Mitsui E&S Co. Ltd.	228	0.02
15	Mitsui High-Tec, Inc.	75	0.01
1	Mitsui Matsushima Holdings Co. Ltd.	34	-
9	Mitsui Mining & Smelting Co. Ltd.	307	0.02
9	Mitsui-Soko Holdings Co. Ltd.	230	0.02
4	Mitsuuroko Group Holdings Co. Ltd.	56	0.01
6	MIXI, Inc.	132	0.01
4	Miyaji Engineering Group, Inc.	46	-
2	Miyazaki Bank Ltd.	52	-
1	Miyoshi Oil & Fat Co. Ltd.	12	-
21	Mizuho Leasing Co. Ltd.	160	0.01
1	Mizuho Medy Co. Ltd.	13	-
7	Mizuno Corp.	143	0.01
3	Mochida Pharmaceutical Co. Ltd.	70	0.01
3	Modec, Inc.	119	0.01
5	Monogatari Corp.	134	0.01
1	MORESCO Corp.	7	-
10	Morinaga & Co. Ltd.	172	0.01
11	Morinaga Milk Industry Co. Ltd.	260	0.02
2	Moriroku Co. Ltd.	31	-
4	Morita Holdings Corp.	66	0.01
4	Morito Co. Ltd.	35	-
2	Morozoff Ltd.	21	-
3	Mory Industries, Inc.	22	-
3	MOS Food Services, Inc.	79	0.01
4	MrMax Holdings Ltd.	21	-
4	MTI Ltd.	21	-
1	Mugen Estate Co. Ltd.	13	-
5	m-up Holdings, Inc.	76	0.01
1	Murakami Corp.	29	-
8	Musashi Seimitsu Industry Co. Ltd.	153	0.01
4	Musashino Bank Ltd.	97	0.01
2	Muto Seiko Co.	18	-
-	Mutoh Holdings Co. Ltd.	2	-
18	Nabtesco Corp.	300	0.02
2	NAC Co. Ltd.	8	-
2	Nachi-Fujikoshi Corp.	44	-
3	Nafco Co. Ltd.	32	-
3	Nagano Keiki Co. Ltd.	35	-
12	Nagase & Co. Ltd.	220	0.02
1	Nagase Brothers, Inc.	16	-
22	Nagoya Railroad Co. Ltd.	249	0.02
2	Nakabayashi Co. Ltd.	6	-
1	Nakamuraya Co. Ltd.	15	-
8	Nakanishi, Inc.	102	0.01
-	Nakano Refrigerators Co. Ltd.	12	-
5	Nakayama Steel Works Ltd.	24	-
7	Namura Shipbuilding Co. Ltd.	105	0.01
16	Nankai Electric Railway Co. Ltd.	248	0.02
4	Nanto Bank Ltd.	108	0.01
1	Natori Co. Ltd.	18	-
1	NEC Capital Solutions Ltd.	34	-
6	Neturen Co. Ltd.	43	-
2	New Art Holdings Co. Ltd.	20	-
1	New Cosmos Electric Co. Ltd.	11	-
7	New Japan Chemical Co. Ltd.	9	-
6	Nextage Co. Ltd.	72	0.01
-	NexTone, Inc.	6	-
4	NHK Spring Co. Ltd.	44	-
2	Nicca Chemical Co. Ltd.	14	-
1	Nice Corp.	10	-
5	Nichias Corp.	180	0.01
2	Nichiban Co. Ltd.	20	-
7	Nichicon Corp.	55	0.01
2	Nichiden Corp.	40	-
4	Nichiha Corp.	76	0.01
2	Nichimo Co. Ltd.	27	-
4	Nichireki Group Co. Ltd.	71	0.01
1	Nichirin Co. Ltd.	34	-
13	Nifco, Inc.	302	0.02
2	Nihon Chouzai Co. Ltd.	45	-
4	Nihon Dempa Kogyo Co. Ltd.	22	-
2	Nihon Dengi Co. Ltd.	50	-
2	Nihon Denkei Co. Ltd.	21	-
3	Nihon Flush Co. Ltd.	19	-
6	Nihon House Holdings Co. Ltd.	14	-
1	Nihon Kagaku Sangyo Co. Ltd.	18	-
48	Nihon M&A Center Holdings, Inc.	234	0.02
5	Nihon Nohyaku Co. Ltd.	29	-
14	Nihon Parkerizing Co. Ltd.	124	0.01
3	Nihon Plast Co. Ltd.	8	-
1	Nihon Shokuhin Kako Co. Ltd.	15	-
2	Nihon Tokushu Toryo Co. Ltd.	19	-
1	Nihon Trim Co. Ltd.	27	-
1	Nihon Yamamura Glass Co. Ltd.	21	-
8	Nikkiso Co. Ltd.	68	0.01
3	Nikko Co. Ltd.	16	-
12	Nikkon Holdings Co. Ltd.	258	0.02
-	Nippi, Inc.	27	-
7	Nippn Corp.	113	0.01
5	Nippon Air Conditioning Services Co. Ltd.	38	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
2	Nippon Aqua Co. Ltd.	9	-
2	Nippon Avionics Co. Ltd.	36	-
2	Nippon Beet Sugar Manufacturing Co. Ltd.	32	-
1	Nippon Carbide Industries Co., Inc.	17	-
1	Nippon Carbon Co. Ltd.	39	-
2	Nippon Chemical Industrial Co. Ltd.	22	-
3	Nippon Chemi-Con Corp.	22	-
19	Nippon Coke & Engineering Co. Ltd.	11	-
1	Nippon Concept Corp.	11	-
5	Nippon Concrete Industries Co. Ltd.	10	-
14	Nippon Denko Co. Ltd.	24	-
6	Nippon Densetsu Kogyo Co. Ltd.	95	0.01
1	Nippon Dry-Chemical Co. Ltd.	43	-
10	Nippon Electric Glass Co. Ltd.	246	0.02
16	Nippon Gas Co. Ltd.	289	0.02
4	Nippon Hume Corp.	55	0.01
22	Nippon Kayaku Co. Ltd.	196	0.01
2	Nippon Kodoshi Corp.	20	-
10	Nippon Light Metal Holdings Co. Ltd.	110	0.01
18	Nippon Paper Industries Co. Ltd.	135	0.01
37	Nippon Parking Development Co. Ltd.	63	0.01
1	Nippon Rietec Co. Ltd.	10	-
4	Nippon Road Co. Ltd.	70	0.01
6	Nippon Seiki Co. Ltd.	60	0.01
1	Nippon Seisen Co. Ltd.	8	-
1	Nippon Sharyo Ltd.	12	-
16	Nippon Sheet Glass Co. Ltd.	49	-
9	Nippon Shinyaku Co. Ltd.	220	0.02
17	Nippon Shokubai Co. Ltd.	195	0.01
6	Nippon Signal Co. Ltd.	43	-
7	Nippon Soda Co. Ltd.	144	0.01
10	Nippon Thompson Co. Ltd.	36	-
2	Nippon Yakin Kogyo Co. Ltd.	58	0.01
24	Nipro Corp.	211	0.02
4	Nishikawa Rubber Co. Ltd.	70	0.01
5	Nishimatsu Construction Co. Ltd.	172	0.01
19	Nishi-Nippon Financial Holdings, Inc.	286	0.02
10	Nishi-Nippon Railroad Co. Ltd.	150	0.01
3	Nishio Holdings Co. Ltd.	79	0.01
10	Nissan Shatai Co. Ltd.	77	0.01
5	Nissan Tokyo Sales Holdings Co. Ltd.	16	-
1	Nissei ASB Machine Co. Ltd.	48	-
2	Nissei Plastic Industrial Co. Ltd.	12	-
7	Nissha Co. Ltd.	63	0.01
6	Nisshin Group Holdings Co. Ltd.	22	-
4	Nisshin Oillio Group Ltd.	137	0.01
22	Nisshinbo Holdings, Inc.	140	0.01
2	Nissin Corp.	84	0.01
3	Nisso Holdings Co. Ltd.	14	-
46	Nissui Corp.	269	0.02
3	Nitta Corp.	84	0.01
2	Nitta Gelatin, Inc.	13	-
2	Nittetsu Mining Co. Ltd.	82	0.01
-	Nitto Fuji Flour Milling Co. Ltd.	21	-
4	Nitto Kogyo Corp.	82	0.01
2	Nitto Kohki Co. Ltd.	19	-
5	Nitto Seiko Co. Ltd.	20	-
4	Nittoc Construction Co. Ltd.	27	-
2	Nittoku Co. Ltd.	30	-
1	Noda Corp.	5	-
2	Noevir Holdings Co. Ltd.	71	0.01
10	Nojima Corp.	187	0.01
6	NOK Corp.	84	0.01
4	Nomura Micro Science Co. Ltd.	61	0.01
3	Noritake Co. Ltd.	88	0.01
3	Noritsu Koki Co. Ltd.	93	0.01
4	Noritz Corp.	53	-
41	North Pacific Bank Ltd.	164	0.01
3	NPR-RIKEN Corp.	57	0.01
5	NS Tool Co. Ltd.	26	-
1	NS United Kaiun Kaisha Ltd.	37	-
10	NSD Co. Ltd.	256	0.02
62	NSK Ltd.	279	0.02
2	NSW, Inc.	29	-
68	NTN Corp.	102	0.01
9	Nxera Pharma Co. Ltd.	56	0.01
1	Oat Agrio Co. Ltd.	17	-
2	Obara Group, Inc.	44	-
1	Ochi Holdings Co. Ltd.	9	-
6	Oenon Holdings, Inc.	22	-
6	Ogaki Kyoritsu Bank Ltd.	99	0.01
2	Ohara, Inc.	11	-
2	Ohashi Technica, Inc.	25	-
1	Ohba Co. Ltd.	10	-
2	Ohmoto Gumi Co. Ltd.	15	-
5	Ohsho Food Service Corp.	131	0.01
1	OIE Sangyo Co. Ltd.	14	-
3	Oiles Corp.	39	-
2	Oita Bank Ltd.	50	-
5	Okabe Co. Ltd.	27	-
1	Okada Aiyon Corp.	10	-
1	Okamoto Industries, Inc.	46	-
1	Okamoto Machine Tool Works Ltd.	20	-
9	Okamura Corp.	133	0.01
24	Okasan Securities Group, Inc.	115	0.01
14	Oki Electric Industry Co. Ltd.	132	0.01
4	Okinawa Cellular Telephone Co.	119	0.01
5	Okinawa Electric Power Co., Inc.	32	-
3	Okinawa Financial Group, Inc.	58	0.01
7	OKUMA Corp.	176	0.01
5	Okumura Corp.	145	0.01
1	Okura Industrial Co. Ltd.	32	-
4	Okuwa Co. Ltd.	25	-
3	Onoken Co. Ltd.	27	-
17	Onward Holdings Co. Ltd.	67	0.01
1	Ootoya Holdings Co. Ltd.	18	-
9	Open Up Group, Inc.	108	0.01
5	Optex Group Co. Ltd.	55	0.01
2	Optim Corp.	10	-
7	Optimus Group Co. Ltd.	16	-
5	Optorun Co. Ltd.	48	-
3	Organo Corp.	139	0.01
2	Oricon, Inc.	9	-
8	Orient Corp.	46	-
17	Oriental Shiraishi Corp.	44	-
1	Origin Co. Ltd.	8	-
1	Oro Co. Ltd.	13	-
2	Osaka Organic Chemical Industry Ltd.	34	-
2	Osaka Steel Co. Ltd.	44	-
4	OSAKA Titanium Technologies Co. Ltd.	44	-
6	Osaki Electric Co. Ltd.	41	-
11	OSG Corp.	124	0.01
1	OUG Holdings, Inc.	11	-
3	Oyo Corp.	53	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
1	Ozu Corp.	8	-
6	Pacific Industrial Co. Ltd.	51	-
2	Pacific Metals Co. Ltd.	30	-
2	Pack Corp.	52	-
6	PAL GROUP Holdings Co. Ltd.	152	0.01
4	PALTAC Corp.	125	0.01
2	Paraca, Inc.	21	-
6	Paramount Bed Holdings Co. Ltd.	99	0.01
20	Park24 Co. Ltd.	274	0.02
3	Parker Corp.	15	-
4	Pasona Group, Inc.	68	0.01
4	Pegasus Co. Ltd.	17	-
44	Penta-Ocean Construction Co. Ltd.	266	0.02
2	People Dreams & Technologies Group Co. Ltd.	21	-
13	PeptiDream, Inc.	158	0.01
4	Pharma Foods International Co. Ltd.	29	-
3	PHC Holdings Corp.	23	-
1	PIA Corp.	20	-
1	Pickles Holdings Co. Ltd.	5	-
18	Pigeon Corp.	237	0.02
3	PILLAR Corp.	67	0.01
5	Pilot Corp.	130	0.01
4	Piolax, Inc.	56	0.01
4	Plus Alpha Consulting Co. Ltd.	58	0.01
4	Pole To Win Holdings, Inc.	10	-
1	Port, Inc.	14	-
1	PR Times Corp.	8	-
6	Premium Group Co. Ltd.	84	0.01
1	Premium Water Holdings, Inc.	25	-
9	Press Kogyo Co. Ltd.	34	-
15	Prestige International, Inc.	65	0.01
4	Prima Meat Packers Ltd.	57	0.01
5	Procrea Holdings, Inc.	48	-
4	Pronexus, Inc.	30	-
2	Pro-Ship, Inc.	43	-
1	PS Construction Co. Ltd.	12	-
2	Punch Industry Co. Ltd.	6	-
4	QB Net Holdings Co. Ltd.	33	-
4	Qol Holdings Co. Ltd.	57	0.01
2	Quick Co. Ltd.	28	-
2	Raccoon Holdings, Inc.	13	-
6	Raito Kogyo Co. Ltd.	122	0.01
4	Raiznext Corp.	47	-
8	Raksul, Inc.	64	0.01
8	Rakus Co. Ltd.	130	0.01
2	Rasa Corp.	15	-
1	Rasa Industries Ltd.	23	-
15	Relo Group, Inc.	175	0.01
2	Renaissance, Inc.	15	-
31	Rengo Co. Ltd.	161	0.01
7	RENOVA, Inc.	34	-
1	Resol Holdings Co. Ltd.	21	-
25	Resorttrust, Inc.	285	0.02
4	Restar Corp.	64	0.01
4	Retail Partners Co. Ltd.	36	-
3	Rheon Automatic Machinery Co. Ltd.	22	-
1	Rhythm Co. Ltd.	15	-
2	Ricoh Leasing Co. Ltd.	83	0.01
1	Ride On Express Holdings Co. Ltd.	9	-
5	Riken Keiki Co. Ltd.	98	0.01
5	Riken Technos Corp.	40	-
3	Riken Vitamin Co. Ltd.	53	-
2	Ringer Hut Co. Ltd.	37	-
2	Rion Co. Ltd.	27	-
9	Riso Kyoiku Co. Ltd.	13	-
1	Rix Corp.	10	-
1	Rokko Butter Co. Ltd.	11	-
2	Roland Corp.	54	0.01
15	Rorze Corp.	169	0.01
29	Round One Corp.	221	0.02
4	Royal Holdings Co. Ltd.	73	0.01
4	Ryobi Ltd.	62	0.01
2	RYODEN Corp.	32	-
4	Ryoyo Ryosan Holdings, Inc.	70	0.01
3	S Foods, Inc.	56	0.01
2	S&B Foods, Inc.	41	-
5	SAAF Holdings Co. Ltd.	10	-
3	Sac's Bar Holdings, Inc.	15	-
4	Saibu Gas Holdings Co. Ltd.	49	-
5	Saizeriya Co. Ltd.	163	0.01
2	Sakai Chemical Industry Co. Ltd.	31	-
1	Sakai Heavy Industries Ltd.	11	-
3	Sakai Moving Service Co. Ltd.	49	-
6	Sakata INX Corp.	77	0.01
4	Sakata Seed Corp.	103	0.01
8	Sala Corp.	54	0.01
1	Samco, Inc.	17	-
3	San Holdings, Inc.	29	-
2	San ju San Financial Group, Inc.	46	-
6	San-A Co. Ltd.	130	0.01
7	San-Ai Obbli Co. Ltd.	88	0.01
7	Sangetsu Corp.	139	0.01
23	San-In Godo Bank Ltd.	204	0.02
3	Sanken Electric Co. Ltd.	151	0.01
6	Sanki Engineering Co. Ltd.	147	0.01
3	Sanko Gosei Ltd.	13	-
-	Sanko Metal Industrial Co. Ltd.	17	-
1	Sankyo Frontier Co. Ltd.	11	-
5	Sankyo Seiko Co. Ltd.	23	-
4	Sankyo Tateyama, Inc.	19	-
7	Sankyu, Inc.	322	0.02
3	Sanoh Industrial Co. Ltd.	14	-
2	Sansei Technologies, Inc.	17	-
-	Sansha Electric Manufacturing Co. Ltd.	1	-
2	Sanshin Electronics Co. Ltd.	24	-
1	Santec Holdings Corp.	37	-
2	Sanyo Chemical Industries Ltd.	44	-
1	Sanyo Denki Co. Ltd.	99	0.01
2	Sanyo Electric Railway Co. Ltd.	35	-
2	Sanyo Shokai Ltd.	30	-
4	Sanyo Trading Co. Ltd.	36	-
5	Sato Corp.	68	0.01
-	Sato Foods Co. Ltd.	16	-
1	Sato Shoji Corp.	12	-
3	Satori Electric Co. Ltd.	31	-
15	Sawai Group Holdings Co. Ltd.	185	0.01
1	SAXA, Inc.	19	-
3	SBI ARUHI Corp.	19	-
6	SBI Global Asset Management Co. Ltd.	26	-
1	SBI Insurance Group Co. Ltd.	9	-
2	SBS Holdings, Inc.	47	-
4	Scroll Corp.	32	-
2	SEC Carbon Ltd.	21	-
1	Seed Co. Ltd.	4	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
1	Seibu Electric & Machinery Co. Ltd.	15	-
1	Seika Corp.	36	-
8	Seikagaku Corp.	38	-
4	Seikitokyu Kogyo Co. Ltd.	41	-
2	Seiko Electric Co. Ltd.	14	-
4	Seiko Group Corp.	127	0.01
7	Seiren Co. Ltd.	127	0.01
5	Sekisui Jushi Corp.	61	0.01
5	Sekisui Kasei Co. Ltd.	11	-
1	SEMITEC Corp.	11	-
19	Senko Group Holdings Co. Ltd.	240	0.02
2	Senshu Electric Co. Ltd.	59	0.01
34	Senshu Ikeda Holdings, Inc.	130	0.01
2	Senshukai Co. Ltd.	4	-
9	Septeni Holdings Co. Ltd.	23	-
1	SERAKU Co. Ltd.	11	-
8	Seria Co. Ltd.	145	0.01
87	Seven Bank Ltd.	167	0.01
1	SFP Holdings Co. Ltd.	10	-
2	Shibaura Electronics Co. Ltd.	99	0.01
4	Shibaura Machine Co. Ltd.	93	0.01
2	Shibaura Mechatronics Corp.	101	0.01
2	Shibusawa Logistics Corp.	43	-
3	Shibuya Corp.	64	0.01
30	SHIFT, Inc.	347	0.03
5	Shiga Bank Ltd.	230	0.02
1	Shikibo Ltd.	9	-
7	Shikoku Bank Ltd.	52	-
26	Shikoku Electric Power Co., Inc.	207	0.02
4	Shikoku Kasei Holdings Corp.	52	-
4	Shima Seiki Manufacturing Ltd.	26	-
2	Shimadaya Corp.	24	-
1	Shimizu Bank Ltd.	12	-
1	Shimojima Co. Ltd.	9	-
4	Shin Nippon Air Technologies Co. Ltd.	59	0.01
3	Shinagawa Refractories Co. Ltd.	34	-
1	Shindengen Electric Manufacturing Co. Ltd.	19	-
5	Shin-Etsu Polymer Co. Ltd.	59	0.01
-	Shinki Bus Co. Ltd.	10	-
3	Shinko Shoji Co. Ltd.	18	-
7	Shinmaywa Industries Ltd.	73	0.01
4	Shinnihon Corp.	47	-
1	Shinnihonseiyaku Co. Ltd.	11	-
2	Shinsho Corp.	29	-
2	Shinwa Co. Ltd. (Tokyo)	33	-
2	Shinwa Co. Ltd. Standard (Tokyo)	12	-
13	Ship Healthcare Holdings, Inc.	171	0.01
7	Shizuoka Gas Co. Ltd.	52	-
6	SHO-BOND Holdings Co. Ltd.	200	0.02
7	Shoei Co. Ltd.	82	0.01
2	Shoei Foods Corp.	53	-
1	Shofu, Inc.	20	-
3	Showa Sangyo Co. Ltd.	62	0.01
9	SIGMAXYZ Holdings, Inc.	73	0.01
4	Siix Corp.	33	-
6	Simplex Holdings, Inc.	148	0.01
3	Sinfonia Technology Co. Ltd.	157	0.01
8	Sinko Industries Ltd.	64	0.01
7	Sintokogio Ltd.	39	-
1	SK Kaken Co. Ltd.	65	0.01
1	SK-Electronics Co. Ltd.	19	-
25	SKY Perfect JSAT Holdings, Inc.	220	0.02
3	Skymark Airlines, Inc.	10	-
1	Smaregi, Inc.	19	-
1	SMK Corp.	9	-
12	SMS Co. Ltd.	116	0.01
17	Socionext, Inc.	247	0.02
2	Soda Nikka Co. Ltd.	16	-
5	Sodick Co. Ltd.	30	-
2	Soft99 Corp.	27	-
3	Softcreate Holdings Corp.	39	-
1	Software Service, Inc.	45	-
2	Soken Chemical & Engineering Co. Ltd.	20	-
13	Solasto Corp.	38	-
2	Soliton Systems KK	16	-
2	Solxyz Co. Ltd.	7	-
12	Sotetsu Holdings, Inc.	181	0.01
2	Space Co. Ltd.	20	-
3	Sparx Group Co. Ltd.	36	-
1	SPK Corp.	15	-
10	S-Pool, Inc.	25	-
1	Sprix, Inc.	7	-
2	SRA Holdings	58	0.01
2	SRE Holdings Corp.	54	0.01
4	SRS Holdings Co. Ltd.	30	-
1	ST Corp.	15	-
2	St. Care Holding Corp.	10	-
3	St. Marc Holdings Co. Ltd.	50	-
4	Star Mica Holdings Co. Ltd.	32	-
5	Star Micronics Co. Ltd.	55	0.01
1	Startia Holdings, Inc.	25	-
5	Starts Corp., Inc.	141	0.01
7	Starzen Co. Ltd.	51	-
1	Stella Chemifa Corp.	39	-
1	Step Co. Ltd.	12	-
2	STI Foods Holdings, Inc.	16	-
2	Strike Co. Ltd.	43	-
1	Studio Alice Co. Ltd.	19	-
1	Subaru Enterprise Co. Ltd.	31	-
2	Sugimoto & Co. Ltd.	27	-
6	Sumida Corp.	45	-
1	Suminoe Co. Ltd.	6	-
7	Sumitomo Bakelite Co. Ltd.	198	0.01
3	Sumitomo Densetsu Co. Ltd.	129	0.01
10	Sumitomo Heavy Industries Ltd.	215	0.02
20	Sumitomo Mitsui Construction Co. Ltd.	80	0.01
5	Sumitomo Osaka Cement Co. Ltd.	122	0.01
6	Sumitomo Riko Co. Ltd.	69	0.01
1	Sumitomo Seika Chemicals Co. Ltd.	34	-
8	Sumitomo Warehouse Co. Ltd.	160	0.01
4	Sun Frontier Fudousan Co. Ltd.	64	0.01
2	Sun*, Inc. (voting rights)	8	-
3	Suncall Corp.	7	-
2	Sun-Wa Technos Corp.	27	-
20	Suruga Bank Ltd.	187	0.01
7	Suzuken Co. Ltd.	265	0.02
2	Suzuki Co. Ltd.	18	-
4	SWCC Corp.	203	0.02
2	System Research Co. Ltd.	28	-
2	System Support Holdings, Inc.	30	-
41	Systena Corp.	113	0.01
3	Syuppin Co. Ltd.	27	-
5	T Hasegawa Co. Ltd.	93	0.01
1	T RAD Co. Ltd.	27	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
2	Tachibana Eletech Co. Ltd.	42	-
2	Tachikawa Corp.	18	-
5	Tachi-S Co. Ltd.	63	0.01
15	Tadano Ltd.	101	0.01
2	Taihei Dengyo Kaisha Ltd.	53	0.01
6	Taiheiyo Cement Corp.	156	0.01
3	Taiho Kogyo Co. Ltd.	14	-
7	Taikisha Ltd.	118	0.01
1	Taiko Bank Ltd.	5	-
1	Taisei Oncho Co. Ltd.	22	-
6	Taiyo Holdings Co. Ltd.	238	0.02
19	Taiyo Yuden Co. Ltd.	314	0.02
2	Takamatsu Construction Group Co. Ltd.	45	-
4	Takamiya Co. Ltd.	9	-
2	Takaoka Toko Co. Ltd.	28	-
1	Takara & Co. Ltd.	22	-
9	Takara Bio, Inc.	50	-
24	Takara Holdings, Inc.	210	0.02
7	Takara Standard Co. Ltd.	107	0.01
2	Takasago International Corp.	82	0.01
2	Takasago Thermal Engineering Co. Ltd.	74	0.01
2	Takashima & Co. Ltd.	19	-
13	Takashimaya Co. Ltd.	107	0.01
2	Takasho Co. Ltd.	5	-
2	Take & Give Needs Co. Ltd.	12	-
1	TAKEBISHI Corp.	11	-
6	Takeuchi Manufacturing Co. Ltd.	184	0.01
1	Taki Chemical Co. Ltd.	18	-
10	Takuma Co. Ltd.	141	0.01
3	Tama Home Co. Ltd.	67	0.01
6	Tamron Co. Ltd.	134	0.01
10	Tamura Corp.	33	-
1	Tanabe Engineering Corp.	16	-
7	Tanseisha Co. Ltd.	50	-
1	Taoka Chemical Co. Ltd.	4	-
2	Tayca Corp.	15	-
2	Tazmo Co. Ltd.	28	-
3	Tbk Co. Ltd.	5	-
5	TDC Soft, Inc.	46	-
6	TechMatrix Corp.	93	0.01
1	Techno Medica Co. Ltd.	8	-
2	Techno Ryowa Ltd.	36	-
1	Techno Smart Corp.	12	-
14	TechnoPro Holdings, Inc.	369	0.03
29	Teijin Ltd.	234	0.02
2	Teikoku Electric Manufacturing Co. Ltd.	50	-
3	Teikoku Sen-I Co. Ltd.	51	-
1	Teikoku Tsushin Kogyo Co. Ltd.	17	-
2	Tekken Corp.	32	-
-	Temairazu, Inc.	9	-
1	Tenpos Holdings Co. Ltd.	17	-
-	Tenryu Saw Manufacturing Co. Ltd.	3	-
1	Tera Probe, Inc.	15	-
1	Terasaki Electric Co. Ltd.	18	-
1	TESEC Corp.	12	-
4	Tess Holdings Co. Ltd.	10	-
2	Tigers Polymer Corp.	12	-
4	TKC Corp.	127	0.01
7	Toa Corp. (non-voting rights)	75	0.01
2	Toa Corp. (voting rights)	17	-
5	TOA ROAD Corp.	58	0.01
15	Toagosei Co. Ltd.	143	0.01
3	TOBISHIMA HOLDINGS, Inc.	41	-
4	TOC Co. Ltd.	21	-
9	Tocalo Co. Ltd.	110	0.01
17	Tochigi Bank Ltd.	44	-
34	Toda Corp.	211	0.02
1	Toda Kogyo Corp.	4	-
4	Toenec Corp.	33	-
25	Toho Bank Ltd.	58	0.01
1	Toho Co. Ltd. (Wholesale)	13	-
6	Toho Gas Co. Ltd.	182	0.01
4	Toho Holdings Co. Ltd.	136	0.01
2	Toho System Science Co. Ltd.	13	-
5	Toho Titanium Co. Ltd.	39	-
2	Toho Zinc Co. Ltd.	10	-
1	Tohoku Bank Ltd.	4	-
8	Tohokushinsha Film Corp.	32	-
35	Tokai Carbon Co. Ltd.	251	0.02
3	Tokai Corp.	44	-
16	TOKAI Holdings Corp.	112	0.01
9	Tokai Rika Co. Ltd.	133	0.01
36	Tokai Tokyo Financial Holdings, Inc.	121	0.01
1	Token Corp.	85	0.01
2	Tokushu Tokai Paper Co. Ltd.	40	-
11	Tokuyama Corp.	214	0.02
3	Tokyo Base Co. Ltd.	7	-
3	Tokyo Electron Device Ltd.	58	0.01
3	Tokyo Energy & Systems, Inc.	25	-
3	Tokyo Individualized Educational Institute, Inc.	7	-
4	Tokyo Kiraboshi Financial Group, Inc.	165	0.01
3	Tokyo Rope Manufacturing Co. Ltd.	23	-
4	Tokyo Sangyo Co. Ltd.	21	-
6	Tokyo Seimitsu Co. Ltd.	344	0.03
10	Tokyo Steel Manufacturing Co. Ltd.	105	0.01
1	Tokyo Tekko Co. Ltd.	39	-
1	Tokyo Theatres Co., Inc.	7	-
2	Tokyotokeiba Co. Ltd.	62	0.01
13	Tokyu Construction Co. Ltd.	85	0.01
3	Toli Corp.	11	-
1	Tomato Bank Ltd.	6	-
1	Tomen Devices Corp.	28	-
3	Tomoe Corp.	31	-
3	Tomoe Engineering Co. Ltd.	34	-
1	Tomoku Co. Ltd.	27	-
26	TOMONY Holdings, Inc.	99	0.01
7	Tomy Co. Ltd.	142	0.01
9	Topcon Corp.	201	0.02
5	Topre Corp.	66	0.01
3	Topy Industries Ltd.	43	-
1	Torex Semiconductor Ltd.	8	-
5	Toridoll Holdings Corp.	138	0.01
1	Torigoe Co. Ltd.	8	-
2	Torii Pharmaceutical Co. Ltd.	101	0.01
2	Torishima Pump Manufacturing Co. Ltd.	28	-
5	Tosei Corp.	91	0.01
5	Toshiba TEC Corp.	96	0.01
4	Tosho Co. Ltd.	16	-
4	Totech Corp.	77	0.01
3	Totetsu Kogyo Co. Ltd.	85	0.01
1	Tottori Bank Ltd.	9	-
1	Toukei Computer Co. Ltd.	16	-
9	Tow Co. Ltd.	19	-
3	Towa Bank Ltd.	15	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
10	Towa Corp.	102	0.01
4	Towa Pharmaceutical Co. Ltd.	78	0.01
3	Toyo Corp.	31	-
1	Toyo Denki Seizo KK	7	-
3	Toyo Engineering Corp.	13	-
1	Toyo Gosei Co. Ltd.	22	-
1	Toyo Innovex Co. Ltd.	5	-
1	Toyo Kanetsu KK	23	-
1	Toyo Logistics Co. Ltd.	6	-
7	Toyo Securities Co. Ltd.	23	-
2	Toyo Tanso Co. Ltd.	73	0.01
4	Toyo Tire Corp.	83	0.01
14	Toyobo Co. Ltd.	86	0.01
9	Toyoda Gosei Co. Ltd.	172	0.01
9	Toyota Boshoku Corp.	125	0.01
4	TPR Co. Ltd.	49	-
4	Traders Holdings Co. Ltd.	30	-
2	Transaction Co. Ltd.	36	-
4	Transcosmos, Inc.	89	0.01
7	TRE Holdings Corp.	62	0.01
3	Treasure Factory Co. Ltd.	35	-
2	Tri Chemical Laboratories, Inc.	49	-
8	Trusco Nakayama Corp.	116	0.01
5	TRYT, Inc.	20	-
14	TS Tech Co. Ltd.	154	0.01
7	TSI Holdings Co. Ltd.	55	0.01
7	Tsubaki Nakashima Co. Ltd.	18	-
12	Tsubakimoto Chain Co.	150	0.01
2	Tsubakimoto Kogyo Co. Ltd.	29	-
5	Tsuburaya Fields Holdings, Inc.	72	0.01
6	Tsugami Corp.	77	0.01
1	Tsukada Global Holdings, Inc.	3	-
3	Tsukishima Holdings Co. Ltd.	49	-
8	Tsukuba Bank Ltd.	14	-
7	Tsumura & Co.	159	0.01
2	Tsurumi Manufacturing Co. Ltd.	60	0.01
2	Tsutsumi Jewelry Co. Ltd.	23	-
1	Tsuzuki Denki Co. Ltd.	17	-
3	TV Asahi Holdings Corp.	60	0.01
1	Tv Tokyo Holdings Corp.	32	-
6	UACJ Corp.	206	0.02
16	UBE Corp.	252	0.02
1	Ubicom Holdings, Inc.	5	-
1	Uchida Yoko Co. Ltd.	87	0.01
1	Ukai Co. Ltd.	12	-
-	ULS Group, Inc.	12	-
1	Ultrafabrics Holdings Co. Ltd.	6	-
6	Ulvac, Inc.	221	0.02
5	U-Next Holdings Co. Ltd.	75	0.01
5	Unipres Corp.	36	-
4	United Arrows Ltd.	60	0.01
15	United Super Markets Holdings, Inc.	92	0.01
2	UNITED, Inc.	8	-
4	Universal Entertainment Corp.	31	-
6	Urbanet Corp. Co. Ltd.	20	-
3	User Local, Inc.	35	-
11	Ushio, Inc.	140	0.01
4	UT Group Co. Ltd.	75	0.01
2	V Technology Co. Ltd.	44	-
6	Valor Holdings Co. Ltd.	105	0.01
2	Valqua Ltd.	53	-
2	Value HR Co. Ltd.	18	-
4	ValueCommerce Co. Ltd.	24	-
5	Vector, Inc.	30	-
3	Vertex Corp.	41	-
7	Vision, Inc.	58	0.01
4	Visional, Inc.	238	0.02
5	Vital KSK Holdings, Inc.	42	-
12	VT Holdings Co. Ltd.	40	-
4	Wacoal Holdings Corp.	135	0.01
12	Wacom Co. Ltd.	52	-
1	Wakachiku Construction Co. Ltd.	39	-
6	Wakita & Co. Ltd.	68	0.01
2	Warabeya Nichiyo Holdings Co. Ltd.	33	-
1	Waseda Academy Co. Ltd.	18	-
3	Watahan & Co. Ltd.	28	-
3	WATAMI Co. Ltd.	19	-
2	Watts Co. Ltd.	8	-
2	WDB Holdings Co. Ltd.	21	-
1	WDI Corp.	13	-
1	Wealth Management, Inc.	7	-
2	Weathernews, Inc.	50	-
2	Wellneo Sugar Co. Ltd.	37	-
3	Wellnet Corp.	15	-
4	West Holdings Corp.	41	-
2	Will Group, Inc.	10	-
3	WingArc1st, Inc.	81	0.01
1	Wood One Co. Ltd.	6	-
2	Workman Co. Ltd.	73	0.01
3	World Co. Ltd.	56	0.01
1	World Holdings Co. Ltd.	18	-
1	Wowow, Inc.	6	-
8	W-Scope Corp.	16	-
4	Xebio Holdings Co. Ltd.	33	-
3	YAC Holdings Co. Ltd.	15	-
1	Yagi & Co. Ltd.	9	-
4	Yahagi Construction Co. Ltd.	46	-
2	YAKUODO Holdings Co. Ltd.	21	-
5	YAMABIKO Corp.	74	0.01
2	YAMADA Consulting Group Co. Ltd.	23	-
3	Yamae Group Holdings Co. Ltd.	44	-
5	Yamagata Bank Ltd.	50	-
18	Yamaguchi Financial Group, Inc.	188	0.01
2	Yamaichi Electronics Co. Ltd.	38	-
1	Yamami Co.	27	-
5	Yamanashi Chuo Bank Ltd.	86	0.01
3	Yamatane Corp.	44	-
2	Yamato Corp.	27	-
1	Yamau Holdings Co. Ltd.	13	-
3	Yamaura Corp.	22	-
1	Yamaya Corp.	10	-
8	Yamazen Corp.	76	0.01
2	Yaoko Co. Ltd.	137	0.01
3	Yashima Denki Co. Ltd.	35	-
2	Yasuda Logistics Corp.	31	-
10	Yellow Hat Ltd.	107	0.01
3	Yodogawa Steel Works Ltd.	131	0.01
5	Yokogawa Bridge Holdings Corp.	94	0.01
6	Yokorei Co. Ltd.	38	-
4	Yokowo Co. Ltd.	31	-
1	Yomeishu Seizo Co. Ltd.	30	-
3	Yondenko Corp.	27	-
2	Yondoshi Holdings, Inc.	28	-
10	Yonex Co. Ltd.	190	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.52% (continued)			
3	Yorozu Corp.	19	-
3	Yoshimura Food Holdings KK	20	-
10	Yoshinoya Holdings Co. Ltd.	220	0.02
1	Yossix Holdings Co. Ltd.	11	-
-	Yotai Refractories Co. Ltd.	1	-
2	Yuasa Trading Co. Ltd.	75	0.01
3	Yukiguni Factory Co. Ltd.	24	-
5	Yurtec Corp.	69	0.01
4	Yushin Co.	16	-
2	Yushiro, Inc.	24	-
1	Yutaka Giken Co. Ltd.	11	-
2	Zacros Corp.	60	0.01
1	Zaoh Co. Ltd.	22	-
1	Zenitaka Corp.	15	-
9	Zenkoku Hosho Co. Ltd.	197	0.01
4	Zenrin Co. Ltd.	31	-
21	Zeon Corp.	210	0.02
3	ZERIA Pharmaceutical Co. Ltd.	51	-
8	ZIGExN Co. Ltd.	26	-
2	Zojirushi Corp.	20	-
2	Zuiko Corp.	17	-
		94,787	**6.52**
Netherlands - 0.71%			
13	Aalberts NV	456	0.03
3	Acomo NV	90	0.01
8	Akzo Nobel NV	562	0.04
2	Alfen NV	29	-
44	Allfunds Group PLC	277	0.02
3	AMG Critical Materials NV	65	0.01
7	Aperam SA	219	0.02
11	Arcadis NV	548	0.04
1	Avantium NV	14	-
3	B&S Group SARL	23	-
8	Basic-Fit NV	201	0.01
7	BE Semiconductor Industries NV	839	0.06
3	Brunel International NV	32	-
1	CM.com NV	8	-
8	Corbion NV	170	0.01
19	CTP NV	366	0.03
-	Fastned BV	13	-
5	Flow Traders Ltd.	171	0.01
10	ForFarmers NV	48	-
16	Fugro NV	206	0.02
5	IMCD NV	746	0.05
31	InPost SA	510	0.04
7	JDE Peet's NV	196	0.01
35	Just Eat Takeaway.com NV (Netherlands listing)	772	0.05
3	Kendrion NV	35	-
47	Koninklijke BAM Groep NV	389	0.03
5	Koninklijke Heijmans NV	313	0.02
9	Koninklijke Vopak NV	407	0.03
1	Nedap NV	54	-
2	NX Filtration NV	11	-
18	OCI NV	154	0.01
100	Pharming Group NV	112	0.01
38	PostNL NV	41	-
17	Randstad NV	707	0.05
21	SBM Offshore NV	491	0.03
2	SIF Holding NV	18	-
20	Signify NV	480	0.03
2	Sligro Food Group NV	29	-
6	TKH Group NV	259	0.02
8	TomTom NV	42	-
5	Van Lanschot Kempen NV	291	0.02
		10,394	**0.71**
New Zealand - 0.11%			
158	Air New Zealand Ltd.	57	0.01
110	Argosy Property Ltd.	69	0.01
4	Briscoe Group Ltd.	11	-
46	Channel Infrastructure NZ Ltd.	58	0.01
-	Colonial Motor Co. Ltd.	-	-
9	Delegat Group Ltd.	20	-
25	Fletcher Building Ltd.	46	-
18	Freightways Group Ltd.	114	0.01
69	Genesis Energy Ltd.	93	0.01
6	Gentrack Group Ltd.	42	-
6	Hallenstein Glasson Holdings Ltd.	30	-
108	Heartland Group Holdings Ltd.	51	-
51	Investore Property Ltd.	35	-
197	Kiwi Property Group Ltd.	106	0.01
89	KMD Brands Ltd.	16	-
9	Manawa Energy Ltd.	36	-
6	Napier Port Holdings Ltd.	12	-
36	NZME Ltd. (Australia listing)	25	-
15	NZME Ltd. (New Zealand listing)	11	-
36	NZX Ltd.	33	-
73	Oceania Healthcare Ltd.	27	-
60	Pacific Edge Ltd.	3	-
4	PGG Wrightson Ltd.	5	-
62	Property for Industry Ltd.	78	0.01
12	Rakon Ltd.	4	-
4	Restaurant Brands New Zealand Ltd.	7	-
68	Ryman Healthcare Ltd.	85	0.01
8	Sanford Ltd.	25	-
11	Scales Corp. Ltd.	29	-
11	Serko Ltd.	20	-
18	Skellerup Holdings Ltd.	49	-
26	SKY Network Television Ltd.	42	-
91	SKYCITY Entertainment Group Ltd.	52	-
7	Steel & Tube Holdings Ltd.	3	-
31	Summerset Group Holdings Ltd.	208	0.02
18	Tourism Holdings Ltd.	15	-
60	TOWER Ltd.	54	-
11	Turners Automotive Group Ltd.	44	-
28	Vista Group International Ltd.	61	0.01
8	Warehouse Group Ltd.	5	-
		1,681	**0.11**
Norway - 0.25%			
3	2020 Bulkers Ltd.	34	-
54	ABG Sundal Collier Holding ASA	36	-
5	AF Gruppen ASA	77	0.01
18	Akastor ASA	22	-
2	Aker BioMarine ASA	14	-
35	Aker Solutions ASA	114	0.01
1	AKVA Group ASA	9	-
5	ArcticZymes Technologies ASA	8	-
1	Arendals Fossekompani ASA	10	-
11	Atea ASA	152	0.01
15	Axactor ASA	9	-
26	B2 Impact ASA	31	-
7	BEWi ASA	16	-
2	Bluenord ASA	130	0.01
3	Bonheur ASA	61	0.01
11	Bouvet ASA	83	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Norway - 0.25% (continued)			
6	BW Energy Ltd.	17	-
15	BW Offshore Ltd.	50	-
2	Cadeler AS, ADR	37	-
14	Cloudberry Clean Energy ASA	17	-
10	Crayon Group Holding ASA	146	0.01
63	DNO ASA	75	0.01
40	Elkem ASA	77	0.01
6	Elliptic Laboratories ASA	7	-
16	Elmera Group ASA	54	0.01
18	Elopak ASA	78	0.01
2	Endur ASA	14	-
21	Europris ASA	166	0.01
4	FLEX LNG Ltd. (US listing)	101	0.01
11	Golden Ocean Group Ltd. (Norway listing)	84	0.01
2	Golden Ocean Group Ltd. (US listing)	15	-
8	Grieg Seafood ASA	54	0.01
18	Hexagon Composites ASA	32	-
17	Hexagon Purus ASA	2	-
5	Himalaya Shipping Ltd.	28	-
4	Kid ASA	53	0.01
24	Kitron ASA	137	0.01
4	Klaveness Combination Carriers ASA	23	-
87	Kongsberg Automotive ASA	14	-
25	LINK Mobility Group Holding ASA	61	0.01
5	Magnora ASA	13	-
2	Medistim ASA	30	-
14	Morrow Bank ASA	17	-
58	MPC Container Ships ASA	91	0.01
3	Multiconsult ASA	51	-
7	Napatech AS	16	-
194	NEL ASA	41	-
6	Norbit ASA	104	0.01
10	Nordic Mining ASA	23	-
8	Norske Skog ASA	17	-
14	Northern Ocean Ltd.	8	-
29	Norwegian Air Shuttle ASA	40	-
9	NRC Group ASA	5	-
12	Odfjell Drilling Ltd.	73	0.01
3	Odfjell SE	32	-
1	Odfjell Technology Ltd.	7	-
5	OKEA ASA	9	-
1	Okeanis Eco Tankers Corp.	29	-
7	Otello Corp. ASA	7	-
15	Panoro Energy ASA	36	-
6	Pareto Bank ASA	52	-
8	Pexip Holding ASA	49	-
5	PhotoCure ASA	26	-
4	Rana Gruber ASA	27	-
35	REC Silicon ASA	7	-
2	Rogaland Sparebank	29	-
35	Salmon Evolution ASA	21	-
16	SATS ASA (Norway listing)	55	0.01
18	Scatec ASA	154	0.01
6	Sea1 offshore, Inc.	15	-
5	Selvaag Bolig ASA	16	-
25	Shelf Drilling Ltd.	17	-
11	SmartCraft ASA	24	-
25	Solstad Maritime Holding AS	53	-
6	Solstad Offshore ASA	23	-
2	SpareBank 1 Helgeland	38	-
6	Sparebanken More	57	0.01
1	Stolt-Nielsen Ltd.	38	-
11	TGS ASA	93	0.01
-	Wilh Wilhelmsen Holding ASA (non-voting rights)	12	-
4	Zaptec ASA	8	-
		3,611	**0.25**
Portugal - 0.15%			
13	Altri SGPS SA	76	0.01
944	Banco Comercial Portugues SA	737	0.05
5	Corticeira Amorim SGPS SA	45	-
13	CTT-Correios de Portugal SA	105	0.01
40	EDP Renovaveis SA	399	0.03
3	Ibersol SGPS SA	38	-
4	Mota-Engil SGPS SA	20	-
33	Navigator Co. SA	129	0.01
32	NOS SGPS SA	142	0.01
62	REN - Redes Energeticas Nacionais SGPS SA	207	0.02
3	Semapa-Sociedade de Investimento e Gestao	61	-
120	Sonae SGPS SA	166	0.01
		2,125	**0.15**
Singapore - 0.28%			
32	AEM Holdings Ltd.	31	-
19	Aztech Global Ltd.	8	-
41	Boustead Singapore Ltd.	35	-
9	BRC Asia Ltd.	22	-
20	Bukit Sembawang Estates Ltd.	62	0.01
135	Capitaland India Trust	103	0.01
41	Centurion Corp. Ltd.	47	0.01
63	China Aviation Oil Singapore Corp. Ltd.	41	-
39	China Sunsine Chemical Holdings Ltd.	17	-
24	Chuan Hup Holdings Ltd.	3	-
305	ComfortDelGro Corp. Ltd.	335	0.02
169	COSCO Shipping International Singapore Co. Ltd.	17	-
3	Creative Technology Ltd.	2	-
112	CSE Global Ltd.	37	-
91	Del Monte Pacific Ltd.	5	-
41	Delfi Ltd.	23	-
40	DFI Retail Group Holdings Ltd.	111	0.01
456	Ezion Holdings Ltd.	-	-
205	Ezra Holdings Ltd.	-	-
25	Far East Orchard Ltd.	19	-
78	First Resources Ltd.	85	0.01
34	Food Empire Holdings Ltd.	46	-
45	Fraser & Neave Ltd.	43	-
47	Frasers Property Ltd.	30	-
54	Frencken Group Ltd.	48	0.01
136	Gallant Venture Ltd.	9	-
154	Geo Energy Resources Ltd.	46	-
831	Golden Agri-Resources Ltd.	161	0.01
39	GuocoLand Ltd.	43	-
17	Haw Par Corp. Ltd.	156	0.01
23	Ho Bee Land Ltd.	32	-
61	Hong Fok Corp. Ltd.	36	-
32	Hong Leong Asia Ltd.	29	-
43	Hong Leong Finance Ltd.	84	0.01
17	Hotel Grand Central Ltd.	9	-
32	Hour Glass Ltd.	39	-
18	HRnetgroup Ltd.	9	-
713	Hutchison Port Holdings Trust	113	0.01
13	iFAST Corp. Ltd.	66	0.01
32	Indofood Agri Resources Ltd.	8	-
620	Keppel Infrastructure Trust	187	0.01
31	Mandarin Oriental International Ltd.	58	0.01
345	Marco Polo Marine Ltd.	12	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 0.28% (continued)			
49	Metro Holdings Ltd.	15	-
34	Mewah International, Inc.	7	-
5	Micro-Mechanics Holdings Ltd.	6	-
109	Midas Holdings Ltd.	-	-
40	Nanofilm Technologies International Ltd.	16	-
425	Netlink NBN Trust	285	0.02
1,108	Oceanus Group Ltd.	3	-
118	Olam Group Ltd.	82	0.01
38	OUE Ltd.	29	-
77	Oxley Holdings Ltd.	4	-
23	Pan-United Corp. Ltd.	13	-
51	Propnex Ltd.	40	-
42	Q&M Dental Group Singapore Ltd.	12	-
40	QAF Ltd.	26	-
126	Raffles Medical Group Ltd.	97	0.01
177	Rex International Holding Ltd.	18	-
73	Riverstone Holdings Ltd.	39	-
33	Samudera Shipping Line Ltd.	21	-
10	SBS Transit Ltd.	22	-
87	Sheng Siong Group Ltd.	122	0.01
37	SIA Engineering Co. Ltd.	78	0.01
13	Singapore Land Group Ltd.	20	-
217	Singapore Post Ltd.	93	0.01
96	Stamford Land Corp. Ltd.	28	-
86	StarHub Ltd.	76	0.01
18	Straits Trading Co. Ltd.	19	-
47	Swiber Holdings Ltd.	-	-
47	Swiber Holdings Ltd. (extinct)	-	-
286	Thomson Medical Group Ltd.	10	-
54	Tuan Sing Holdings Ltd.	10	-
92	UMS Integration Ltd.	83	0.01
57	UOB-Kay Hian Holdings Ltd.	80	0.01
57	Valuetronics Holdings Ltd.	31	-
38	Venture Corp. Ltd.	324	0.02
11	Vicom Ltd.	12	-
47	Wee Hur Holdings Ltd.	15	-
53	Wing Tai Holdings Ltd.	50	0.01
		4,053	**0.28**
South Africa - 0.04%			
12	Anglogold Ashanti PLC (US listing)	543	0.04
		543	**0.04**
Spain - 0.70%			
3	Acciona SA	543	0.04
26	Acerinox SA	309	0.02
2	Aedas Homes SA	55	-
103	Airtificial Intelligence Structures SA	14	-
3	Alantra Partners SA	30	-
11	Almirall SA	138	0.01
223	Amper SA (voting rights)	36	-
13	Atresmedia Corp. de Medios de Comunicacion SA	88	0.01
23	Audax Renovables SA	43	-
653	Banco de Sabadell SA	2,079	0.14
4	Bankinter SA	55	-
6	CIE Automotive SA	166	0.01
3	Construcciones y Auxiliar de Ferrocarriles SA	138	0.01
7	Corp. ACCIONA Energias Renovables SA	158	0.01
36	Deoleo SA	8	-
2	Distribuidora Internacional de Alimentacion SA	70	0.01
7	Ebro Foods SA	145	0.01
14	eDreams ODIGEO SA	126	0.01
5	Elecnor SA	141	0.01
33	Enagas SA	531	0.04
17	Ence Energia y Celulosa SA	56	0.01
10	Ercros SA	35	-
44	Faes Farma SA	216	0.02
13	Fluidra SA	328	0.02
26	Gestamp Automocion SA	85	0.01
11	Global Dominion Access SA	37	-
1	Grenergy Renovables SA	88	0.01
38	Grifols SA	403	0.03
6	Grupo Catalana Occidente SA	353	0.03
4	Grupo Empresarial San Jose SA	29	-
2	Iberpapel Gestion SA	31	-
11	Indra Sistemas SA	446	0.03
12	Inmocemento SA	42	-
2	Laboratorio Reig Jofre SA	6	-
1	Laboratorios Farmaceuticos Rovi SA	86	0.01
78	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	121	0.01
8	Logista Integral SA	264	0.02
71	Mapfre SA	267	0.02
12	Melia Hotels International SA	92	0.01
2	Miquel y Costas & Miquel SA	37	-
3	Neinor Homes SA	53	-
91	Obrascon Huarte Lain SA	33	-
5	Oryzon Genomics SA	15	-
2	Pharma Mar SA	200	0.01
2	Prim SA	24	-
36	Promotora de Informaciones SA	16	-
44	Prosegur Cash SA	41	-
33	Realia Business SA	35	-
6	Redeia Corp. SA	120	0.01
2	Renta 4 Banco SA	26	-
69	Sacyr SA	279	0.02
8	Solaria Energia y Medio Ambiente SA	68	0.01
4	Soltec Power Holdings SA	6	-
10	Talgo SA	36	-
8	Tecnicas Reunidas SA	172	0.01
17	Tubacex SA	76	0.01
22	Tubos Reunidos SA	15	-
143	Unicaja Banco SA	314	0.02
3	Vidrala SA (voting rights)	322	0.02
5	Viscofan SA	378	0.03
12	Vocento SA	9	-
		10,133	**0.70**
Sweden - 0.94%			
13	AcadeMedia AB	113	0.01
18	AddLife AB	344	0.02
19	Addnode Group AB	201	0.02
15	AFRY AB	261	0.02
10	Alimak Group AB	150	0.01
30	Alleima AB	247	0.02
4	Alligo AB	44	-
16	Ambea AB	174	0.01
5	Annehem Fastigheter AB	9	-
9	AQ Group AB	165	0.01
6	Arise AB	20	-
35	Arjo AB	112	0.01
27	Atrium Ljungberg AB	92	0.01
18	Attendo AB	118	0.01
1	Balco Group AB	2	-
7	Beijer Alma AB	152	0.01
3	Bergman & Beving AB	107	0.01
11	Betsson AB	211	0.02

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.94% (continued)			
4	Better Collective AS	48	-
16	BHG Group AB	41	-
9	Bilia AB	122	0.01
7	Billerud Aktiebolag	76	0.01
11	BioGaia AB	108	0.01
9	BioInvent International AB	33	-
5	Biotage AB	77	0.01
2	Bjorn Borg AB (voting rights)	12	-
29	Bonava AB	35	-
7	Boozt AB	66	0.01
33	Bravida Holding AB	304	0.02
1	BTS Group AB	31	-
19	Bufab AB	166	0.01
2	Bulten AB	14	-
6	Bure Equity AB	188	0.01
10	Byggmax Group AB	54	-
3	Carasent AB	8	-
9	Catella AB	26	-
3	Cavotec SA	6	-
2	Cellavision AB	48	-
9	Cibus Nordic Real Estate AB publ	174	0.01
43	Cint Group AB	32	-
6	Clas Ohlson AB	165	0.01
33	Cloetta AB	117	0.01
5	Coinshares International Ltd.	55	-
12	Coor Service Management Holding AB	49	-
100	Corem Property Group AB, Class B	53	-
1	Corem Property Group AB, Class D	26	-
3	C-RAD AB	9	-
1	CTT Systems AB	19	-
16	Dios Fastigheter AB	111	0.01
22	Dometic Group AB	85	0.01
73	Dustin Group AB	16	-
37	Dustin Group AB (voting rights)	8	-
16	Dynavox Group AB	176	0.01
7	Eastnine AB	35	-
3	Elanders AB	18	-
27	Electrolux AB	176	0.01
36	Electrolux Professional AB	245	0.02
52	Elekta AB	276	0.02
11	Eltel AB	9	-
10	Enad Global 7 AB	14	-
2	Enea AB	11	-
5	Engcon AB	49	-
2	Eolus Vind AB	12	-
3	Ependion AB	33	-
1	Ework Group AB	13	-
9	Fagerhult Group AB	39	-
6	Fasadgruppen Group AB	17	-
11	Fastighets AB Trianon	20	-
1	Fastighetsbolaget Emilshus AB	3	-
9	FastPartner AB, Class A	49	-
-	FastPartner AB, Class D	1	-
1	Fenix Outdoor International AG	37	-
1	Ferronordic AB	6	-
1	G5 Entertainment AB	9	-
1	GARO AB	2	-
17	Granges AB	215	0.02
2	Green Landscaping Group AB	16	-
6	Gruvaktiebolaget Viscaria	10	-
3	Hanza AB	28	-
8	Heba Fastighets AB	28	-
27	Hexatronic Group AB	73	0.01
4	HMS Networks AB	192	0.01
7	Hoist Finance AB	66	0.01
11	Hufvudstaden AB	146	0.01
8	Humana AB	31	-
40	Humble Group AB	36	-
33	Instalco AB	83	0.01
4	International Petroleum Corp. (Canada listing)	61	0.01
13	International Petroleum Corp. (Sweden listing)	177	0.01
6	INVISIO AB	219	0.02
8	Inwido AB	179	0.01
11	ITAB Shop Concept AB	27	-
10	JM AB	147	0.01
6	John Mattson Fastighetsforetagen AB	39	-
-	Kabe Group AB	10	-
15	Karnov Group AB	148	0.01
14	K-fast Holding AB	16	-
8	Klarabo Sverige AB	12	-
5	KNOW IT AB	69	0.01
2	Lime Technologies AB	65	0.01
12	Lindab International AB	275	0.02
15	Maha Energy AB	5	-
2	Medcap AB	91	0.01
7	MEKO AB	78	0.01
3	Micro Systemation AB	17	-
26	Midsona AB	23	-
3	MIPS AB	145	0.01
12	Modern Times Group MTG AB	137	0.01
3	Momentum Group AB	52	-
6	Munters Group AB	78	0.01
22	NCAB Group AB	102	0.01
12	NCC AB	234	0.02
2	Nederman Holding AB	49	-
36	Net Insight AB	12	-
14	New Wave Group AB	167	0.01
1	Nilorngruppen AB	8	-
4	Nivika Fastigheter AB	16	-
99	Nobia AB	43	-
30	Nolato AB	185	0.01
2	Nordisk Bergteknik AB	2	-
8	Norion Bank AB	41	-
1	Note AB	18	-
5	NP3 Fastigheter AB	142	0.01
26	Nyfosa AB	238	0.02
12	OEM International AB	176	0.01
55	Orron Energy AB	25	-
13	Ovzon AB	55	-
10	Peab AB	86	0.01
8	Platzer Fastigheter Holding AB	65	0.01
1	Prevas AB	12	-
29	Pricer AB	19	-
3	Proact IT Group AB	37	-
33	Ratos AB	132	0.01
5	RaySearch Laboratories AB	155	0.01
3	Rejlers AB	70	0.01
9	Rottneros AB	4	-
11	Rvrc Holding AB	49	-
184	Samhallsbyggnadsbolaget i Norden AB, Class B	108	0.01
22	Samhallsbyggnadsbolaget i Norden AB, Class D	20	-
4	Scandi Standard AB	34	-
24	Scandic Hotels Group AB	195	0.01
3	Sdiptech AB	76	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.94% (continued)			
10	Sedana Medical AB	13	-
1	Sensys Gatso Group AB	3	-
111	Sinch AB	293	0.02
1	SinterCast AB	7	-
19	Sivers Semiconductors AB	8	-
6	SkiStar AB	112	0.01
4	Softronic AB	10	-
1	Solid Forsakring AB	12	-
2	Stendorren Fastigheter AB	47	-
76	Stillfront Group AB	63	0.01
248	Storskogen Group AB	283	0.02
6	Svedbergs Group AB	30	-
20	Swedish Logistic Property AB	81	0.01
10	Synsam AB	53	-
12	Systemair AB	113	0.01
1	TF Bank AB	43	-
31	Tobii AB	11	-
6	Troax Group AB	94	0.01
31	Truecaller AB	208	0.02
2	VBG Group AB	64	0.01
25	Vestum AB	27	-
107	Viaplay Group AB	7	-
5	Vitec Software Group AB	228	0.02
8	Vitrolife AB	135	0.01
3	Volati AB	44	-
2	XANO Industri AB	12	-
2	XSpray Pharma AB (voting rights)	8	-
		13,732	**0.94**
Switzerland - 2.33%			
14	Accelleron Industries AG	824	0.06
29	Adecco Group AG	805	0.06
2	Allreal Holding AG	535	0.04
1	ALSO Holding AG	215	0.02
10	ams-OSRAM AG	100	0.01
-	APG SGA SA	59	-
8	Arbonia AG	56	-
4	Aryzta AG	420	0.03
4	Ascom Holding AG	18	-
-	Autoneum Holding AG	73	0.01
13	Avolta AG	721	0.05
6	Baloise Holding AG	1,499	0.10
-	Banque Cantonale de Geneve	104	0.01
3	Banque Cantonale Vaudoise	382	0.03
-	Barry Callebaut AG	354	0.02
1	Basilea Pharmaceutica Ag Allschwil	51	-
2	Belimo Holding AG	1,436	0.10
-	Bell Food Group AG	116	0.01
1	Bellevue Group AG	15	-
1	Berner Kantonalbank AG	299	0.02
3	BKW AG	603	0.04
1	Bossard Holding AG	202	0.01
1	Bucher Industries AG	510	0.04
1	Burckhardt Compression Holding AG	376	0.03
1	Burkhalter Holding AG	159	0.01
-	Bystronic AG	76	0.01
1	Calida Holding AG	11	-
-	Carlo Gavazzi Holding AG	27	-
5	Cembra Money Bank AG	626	0.04
-	Cham Swiss Properties AG	12	-
-	Cicor Technologies Ltd.	58	-
1	Cie Financiere Tradition SA	162	0.01
33	Clariant AG	372	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.33% (continued)			
1	Coltene Holding AG	44	-
1	COSMO Pharmaceuticals NV	80	0.01
-	CPH Group AG	37	-
1	Daetwyler Holding AG	143	0.01
6	DKSH Holding AG	430	0.03
6	DocMorris AG	64	-
1	dormakaba Holding AG	455	0.03
14	EFG International AG	247	0.02
-	Emmi AG	325	0.02
1	Feintool International Holding AG	9	-
3	Flughafen Zurich AG	871	0.06
-	Forbo Holding AG	143	0.01
4	Fundamenta Real Estate AG	97	0.01
8	Galenica AG	793	0.05
12	GAM Holding AG (voting rights)	1	-
12	Georg Fischer AG	939	0.06
1	Glarner Kantonalbank	25	-
-	Gurit Holding AG	9	-
3	Helvetia Holding AG	767	0.05
1	Hiag Immobilien Holding AG	100	0.01
2	Huber & Suhner AG	218	0.02
-	Hypothekarbank Lenzburg AG	69	0.01
2	Implenia AG	97	0.01
3	Inficon Holding AG	297	0.02
-	Interroll Holding AG	240	0.02
1	Intershop Holding AG	137	0.01
1	Investis Holding SA	72	0.01
-	IVF Hartmann Holding AG	30	-
1	Jungfraubahn Holding AG	173	0.01
1	Kardex Holding AG	270	0.02
1	Klingelnberg AG	7	-
-	Komax Holding AG	39	-
3	Kudelski SA	4	-
4	Landis & Gyr Group AG	238	0.02
-	Lastminute.com NV	9	-
-	LEM Holding SA	52	-
2	Liechtensteinische Landesbank AG	174	0.01
3	Luzerner Kantonalbank AG	268	0.02
1	Medacta Group SA	167	0.01
3	Medmix AG	41	-
1	Meier Tobler Group AG	34	-
-	Metall Zug AG	38	-
1	Mikron Holding AG	24	-
7	Mobilezone Holding AG	92	0.01
1	Mobimo Holding AG	439	0.03
1	Molecular Partners AG	6	-
5	Montana Aerospace AG	110	0.01
5	Naturenergie Holding AG	175	0.01
2	Novavest Real Estate AG	68	0.01
30	OC Oerlikon Corp. AG Pfaffikon	138	0.01
-	Orell Fuessli AG	16	-
1	Orior AG	20	-
2	Peach Property Group AG (voting rights)	17	-
-	Phoenix Mecano AG	51	-
-	Plazza AG	92	0.01
1	PolyPeptide Group AG	31	-
7	PSP Swiss Property AG	1,236	0.09
1	Rieter Holding AG	45	-
2	Romande Energie Holding SA	98	0.01
1	Santhera Pharmaceuticals Holding AG	21	-
-	Schweiter Technologies AG	55	-
-	Schweizerische Nationalbank	12	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.33% (continued)			
-	Sensirion Holding AG	15	-
-	SF Urban Properties AG	44	-
3	SFS Group AG	384	0.03
6	Siegfried Holding AG	752	0.05
45	SIG Group AG	916	0.06
2	SKAN Group AG	164	0.01
11	Softwareone Holding AG	103	0.01
6	Sophia Genetics SA	16	-
1	St. Galler Kantonalbank AG	271	0.02
8	Stadler Rail AG	212	0.01
3	Sulzer AG	543	0.04
12	Sunrise Communications AG	629	0.04
4	Swatch Group AG (Bearer)	655	0.05
1	Swatch Group AG (Registered)	43	-
11	Swiss Prime Site AG	1,530	0.11
2	Swissquote Group Holding SA	1,277	0.09
1	Tecan Group AG	199	0.01
9	Temenos AG	646	0.04
1	TX Group AG	117	0.01
1	u-blox Holding AG	126	0.01
2	Valiant Holding AG	356	0.02
1	Varia U.S. Properties AG	13	-
1	VAT Group AG	413	0.03
-	Vaudoise Assurances Holding SA	113	0.01
2	Vetropack Holding AG	84	0.01
5	Vontobel Holding AG	348	0.02
1	VP Bank AG	56	-
2	VZ Holding AG	503	0.03
-	V-ZUG Holding AG	38	-
1	Walliser Kantonalbank	112	0.01
-	Warteck Invest AG	85	0.01
1	Ypsomed Holding AG	305	0.02
1	Zehnder Group AG	96	0.01
-	Zug Estates Holding AG	150	0.01
-	Zuger Kantonalbank	241	0.02
		33,830	**2.33**
United Kingdom - 3.67%			
4	4imprint Group PLC	186	0.01
281	Aberdeen Group PLC	657	0.05
5	Accesso Technology Group PLC	36	-
14	Accsys Technologies PLC	11	-
35	Advanced Medical Solutions Group PLC	94	0.01
17	AG Barr PLC	163	0.01
51	AJ Bell PLC	335	0.02
20	Alfa Financial Software Holdings PLC	66	0.01
4	Anglo-Eastern Plantations PLC	40	-
42	AO World PLC	57	-
78	Ashmore Group PLC	163	0.01
13	Ashtead Technology Holdings PLC	73	0.01
3	ASOS PLC	12	-
31	Aston Martin Lagonda Global Holdings PLC	35	-
18	Atalaya Mining Copper SA	103	0.01
15	Auction Technology Group PLC	92	0.01
5	Avon Technologies PLC	122	0.01
73	B&M European Value Retail SA	336	0.02
49	Babcock International Group PLC	624	0.04
32	Bakkavor Group PLC	91	0.01
85	Balfour Beatty PLC	573	0.04
11	Beazley PLC	145	0.01
21	Begbies Traynor Group PLC	27	-
19	Bellway PLC	701	0.05
35	Benchmark Holdings PLC	11	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.67% (continued)			
16	Berkeley Group Holdings PLC	911	0.06
13	Bloomsbury Publishing PLC	89	0.01
29	Bodycote PLC	221	0.02
105	boohoo Group PLC	34	-
-	Braemar PLC	-	-
46	Breedon Group PLC	280	0.02
40	Bridgepoint Group PLC	155	0.01
3	Brooks Macdonald Group PLC	53	-
43	Burberry Group PLC	597	0.04
36	Burford Capital Ltd.	463	0.03
36	Bytes Technology Group PLC (UK listing)	256	0.02
66	C&C Group PLC	143	0.01
-	Camellia PLC	17	-
21	Capita PLC	63	0.01
28	Capital Ltd.	28	-
15	Capricorn Energy PLC	51	-
52	Card Factory PLC	67	0.01
7	Carr's Group PLC	15	-
3	Castings PLC	13	-
28	Central Asia Metals PLC	62	0.01
41	Chemring Group PLC	267	0.02
25	Chesnara PLC	94	0.01
5	Clarkson PLC	217	0.02
18	Close Brothers Group PLC	80	0.01
19	CMC Markets PLC	72	0.01
258	Coats Group PLC	274	0.02
5	Cohort PLC	93	0.01
12	Computacenter PLC	433	0.03
18	Conduit Holdings Ltd.	90	0.01
10	ConvaTec Group PLC	39	-
34	Costain Group PLC	58	-
9	Cranswick PLC	625	0.04
39	Crest Nicholson Holdings PLC	95	0.01
14	Croda International PLC	595	0.04
166	Currys PLC	273	0.02
9	CVS Group PLC	154	0.01
3	DCC PLC	166	0.01
29	De La Rue PLC	50	-
32	DFS Furniture PLC	70	0.01
2	Dialight PLC	4	-
200	Direct Line Insurance Group PLC	804	0.06
16	DiscoverIE Group PLC	133	0.01
8	Diversified Energy Co. PLC (UK listing)	109	0.01
2	Diversified Energy Co. PLC (US listing)	34	-
59	Domino's Pizza Group PLC	207	0.02
42	dotdigital group PLC	47	-
133	Dowlais Group PLC	119	0.01
58	Dr. Martens PLC	46	-
57	Drax Group PLC	513	0.04
19	Dunelm Group PLC	309	0.02
26	easyJet PLC	200	0.01
36	Ecora Resources PLC	28	-
55	EKF Diagnostics Holdings PLC	19	-
98	Elementis PLC	188	0.01
24	Energean PLC	293	0.02
190	EnQuest PLC	30	-
69	Entain PLC	701	0.05
15	Epwin Group PLC	20	-
35	Essentra PLC	46	-
12	FDM Group Holdings PLC	36	-
138	Firstgroup PLC	355	0.03
11	Foresight Group Holdings Ltd.	57	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.67% (continued)			
36	Forterra PLC	95	0.01
56	Foxtons Group PLC	48	-
17	Frasers Group PLC	173	0.01
6	Frontier Developments PLC	19	-
6	Fuller Smith & Turner PLC	49	-
2	Fund Technologies PLC	56	-
37	Funding Circle Holdings PLC	54	-
16	Future PLC	144	0.01
6	FW Thorpe PLC	27	-
18	Galliford Try Holdings PLC	98	0.01
3	Games Workshop Group PLC	643	0.05
29	Gaming Realms PLC	19	-
14	Gamma Communications PLC	223	0.02
42	GB Group PLC	157	0.01
33	Genel Energy PLC	24	-
40	Genuit Group PLC	216	0.02
4	Genus PLC	96	0.01
6	Georgia Capital PLC	142	0.01
5	Gooch & Housego PLC	33	-
-	Goodwin PLC	39	-
30	Grafton Group PLC	409	0.03
116	Grainger PLC	347	0.02
95	Greencore Group PLC	285	0.02
15	Greggs PLC	413	0.03
13	Griffin Mining Ltd.	30	-
42	Gulf Keystone Petroleum Ltd.	90	0.01
27	Gulf Marine Services PLC	7	-
26	Gym Group PLC	51	-
5	H&T Group PLC	42	-
28	Halfords Group PLC	64	0.01
92	Harbour Energy PLC	221	0.02
3	Hargreaves Services PLC	28	-
17	Harworth Group PLC	39	-
238	Hays PLC	231	0.02
14	Headlam Group PLC	17	-
112	Helios Towers PLC	180	0.01
11	Henry Boot PLC	31	-
19	Hikma Pharmaceuticals PLC	541	0.04
13	Hill & Smith PLC	320	0.02
13	Hilton Food Group PLC	151	0.01
53	Hiscox Ltd.	896	0.06
55	Hochschild Mining PLC	205	0.02
25	Hollywood Bowl Group PLC	89	0.01
13	Hostelworld Group PLC	20	-
74	Howden Joinery Group PLC	856	0.06
21	Hunting PLC	74	0.01
57	Ibstock PLC	152	0.01
64	IDOX PLC	49	-
55	IG Group Holdings PLC	833	0.06
8	IMI PLC	227	0.02
13	Impax Asset Management Group PLC	32	-
58	Inchcape PLC	536	0.04
9	Indivior PLC (UK listing)	120	0.01
4	Indivior PLC (US listing)	53	-
42	IntegraFin Holdings PLC	180	0.01
36	International Personal Finance PLC	79	0.01
115	International Workplace Group PLC	299	0.02
37	Investec PLC	266	0.02
14	iomart Group PLC	6	-
167	IP Group PLC	101	0.01
136	IQE PLC	21	-
17	Ithaca Energy PLC	32	-
30	ITM Power PLC	23	-
551	ITV PLC	580	0.04
15	J D Wetherspoon PLC	143	0.01
8	James Fisher & Sons PLC	34	-
46	James Halstead PLC	97	0.01
206	JD Sports Fashion PLC	234	0.02
21	JET2 PLC	535	0.04
91	John Wood Group PLC	23	-
25	Johnson Matthey PLC	588	0.04
65	Johnson Service Group PLC	130	0.01
72	Jupiter Fund Management PLC	88	0.01
168	Just Group PLC	340	0.02
11	Kainos Group PLC	106	0.01
11	Keller Group PLC	235	0.02
75	Kier Group PLC	170	0.01
176	Kingfisher PLC	659	0.05
9	Kitwave Group PLC	36	-
7	Knights Group Holdings PLC	14	-
38	Lancashire Holdings Ltd.	308	0.02
6	Lion Finance Group PLC	528	0.04
11	Liontrust Asset Management PLC	54	-
6	London Investment Group PLC	27	-
16	LSL Property Services PLC	58	-
13	Luceco PLC	25	-
16	M&C Saatchi PLC	36	-
140	M&G PLC	447	0.03
29	Macfarlane Group PLC	46	-
185	Man Group PLC	437	0.03
36	Marshalls PLC	137	0.01
101	Marston's PLC	57	-
29	McBride PLC	58	-
33	Me Group International PLC	97	0.01
13	Mears Group PLC	71	0.01
37	Metro Bank Holdings PLC	58	-
14	Midwich Group PLC	40	-
45	Mitchells & Butlers PLC	173	0.01
189	Mitie Group PLC	398	0.03
8	MJ Gleeson PLC	54	-
92	Mobico Group PLC	37	-
8	Mondi PLC	136	0.01
69	MONY Group PLC	195	0.01
46	Moonpig Group PLC	155	0.01
43	Morgan Advanced Materials PLC	124	0.01
7	Morgan Sindall Group PLC	377	0.03
5	Mortgage Advice Bureau Holdings Ltd.	52	-
-	Mountview Estates PLC	13	-
6	MP Evans Group PLC	85	0.01
11	Naked Wines PLC	13	-
50	NCC Group PLC	107	0.01
9	Next 15 Group PLC	33	-
2	Nichols PLC	39	-
40	Ninety One PLC	86	0.01
10	Norcros PLC	35	-
50	Ocado Group PLC	177	0.01
28	On the Beach Group PLC	101	0.01
59	OSB Group PLC	389	0.03
7	Oxford Instruments PLC	166	0.01
47	Oxford Nanopore Technologies PLC	79	0.01
50	Pagegroup PLC	181	0.01
398	Pan African Resources PLC	249	0.02
33	Paragon Banking Group PLC	397	0.03
12	PayPoint PLC	115	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.67% (continued)			
70	Pennon Group PLC	484	0.03
51	Persimmon PLC	925	0.06
27	Petra Diamonds Ltd.	7	-
70	Pets at Home Group PLC	250	0.02
97	Pharos Energy PLC	26	-
18	Phoenix Spree Deutschland Ltd.	41	-
11	Pinewood Technologies Group PLC	57	-
41	Playtech PLC	175	0.01
11	Plus500 Ltd.	521	0.04
13	Polar Capital Holdings PLC	77	0.01
2	Pollen Street Group Ltd.	24	-
6	Porvair PLC	66	0.01
4	PPHE Hotel Group Ltd.	71	0.01
105	Premier Foods PLC	294	0.02
31	PureTech Health PLC	57	-
32	PZ Cussons PLC	37	-
78	QinetiQ Group PLC	527	0.04
227	Quilter PLC	452	0.03
34	Rank Group PLC	58	-
7	Rathbones Group PLC	166	0.01
48	Raven Property Group Ltd.	-	-
58	Reach PLC	59	0.01
10	Record PLC	7	-
8	Redcentric PLC	15	-
12	Renew Holdings PLC	137	0.01
13	Renewi PLC	155	0.01
1	Renishaw PLC	23	-
39	Renold PLC	38	-
3	RHI Magnesita NV	107	0.01
12	Ricardo PLC	45	-
10	Robert Walters PLC	28	-
23	Rockhopper Exploration PLC	17	-
131	Rotork PLC	555	0.04
75	RS Group PLC	578	0.04
34	RWS Holdings PLC	36	-
1	S&U PLC	26	-
47	S4 Capital PLC	18	-
37	Sabre Insurance Group PLC	67	0.01
12	Saga PLC	24	-
78	Savannah Energy PLC	7	-
18	Savills PLC	234	0.02
3	Secure Trust Bank PLC	29	-
68	Senior PLC	155	0.01
166	Serco Group PLC	418	0.03
35	Serica Energy PLC	72	0.01
50	Severfield PLC	23	-
136	SIG PLC	28	-
114	Sigmaroc PLC	165	0.01
24	Smiths News PLC	20	-
19	Softcat PLC	467	0.03
267	SolGold PLC	25	-
14	Spectris PLC	381	0.03
93	Speedy Hire PLC	33	-
1	Spirax Group PLC	77	0.01
47	Spire Healthcare Group PLC	123	0.01
80	Spirent Communications PLC	204	0.01
117	SSP Group PLC	258	0.02
12	St. James's Place PLC	175	0.01
20	SThree PLC	63	0.01
27	Strix Group PLC	16	-
4	Studio Retail Group PLC	-	-
8	STV Group PLC	20	-
26	Synthomer PLC	37	-
60	Tate & Lyle PLC	451	0.03
7	Tatton Asset Management PLC	56	-
554	Taylor Wimpey PLC	892	0.06
7	TBC Bank Group PLC	402	0.03
28	Team Internet Group PLC	26	-
10	Telecom Plus PLC	276	0.02
85	THG PLC	28	-
10	Topps Tiles PLC	5	-
117	TP ICAP Group PLC	414	0.03
65	Trainline PLC	237	0.02
35	Travis Perkins PLC	300	0.02
9	Treatt PLC	33	-
3	Tribal Group PLC	2	-
17	Trifast PLC	16	-
21	TT Electronics PLC	26	-
230	Tullow Oil PLC	44	-
11	Ultimate Products PLC	11	-
43	Vanquis Banking Group PLC	51	-
42	Vertu Motors PLC	37	-
34	Vesuvius PLC	165	0.01
19	Victorian Plumbing Group PLC	20	-
11	Victrex PLC	116	0.01
12	Videndum PLC (voting rights)	12	-
53	Vistry Group PLC	451	0.03
22	Volex PLC	87	0.01
30	Volution Group PLC	250	0.02
2	Vp PLC	19	-
21	WAG Payment Solutions PLC	20	-
35	Watches of Switzerland Group PLC	204	0.01
63	Watkin Jones PLC	24	-
20	WH Smith PLC	277	0.02
16	Whitbread PLC	639	0.04
39	Wickes Group PLC	117	0.01
10	Wilmington PLC	50	-
14	Xaar PLC	23	-
3	XP Power Ltd.	34	-
33	XPS Pensions Group PLC	174	0.01
3	Young & Co.'s Brewery PLC (non-voting rights)	29	-
5	Young & Co.'s Brewery PLC (voting rights)	64	0.01
38	Zigup PLC	178	0.01
8	Zotefoams PLC	32	-
		53,349	**3.67**
United States - 64.11%			
8	10X Genomics, Inc.	78	0.01
7	1-800-Flowers.com, Inc.	37	-
4	1st Source Corp.	256	0.02
5	1stdibs.com, Inc.	14	-
16	3D Systems Corp.	25	-
1	4D Molecular Therapeutics, Inc.	4	-
8	89bio, Inc.	79	0.01
10	8x8, Inc.	16	-
6	908 Devices, Inc.	33	-
19	A.O. Smith Corp.	1,200	0.08
12	A10 Networks, Inc.	208	0.01
13	AAON, Inc.	1,221	0.08
6	AAR Corp.	366	0.03
7	Abercrombie & Fitch Co.	548	0.04
10	ABM Industries, Inc.	552	0.04
10	Absci Corp.	27	-
12	AC Immune SA	21	-
16	Acacia Research Corp.	60	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
11	Academy Sports & Outdoors, Inc.	452	0.03
8	Acadia Healthcare Co., Inc.	174	0.01
21	ACADIA Pharmaceuticals, Inc.	451	0.03
6	Acadian Asset Management, Inc.	182	0.01
13	Accel Entertainment, Inc.	148	0.01
-	ACCESS Newswire, Inc.	4	-
16	ACCO Brands Corp.	57	-
8	Accuray, Inc.	12	-
17	ACI Worldwide, Inc.	793	0.06
8	Aclaris Therapeutics, Inc.	12	-
1	Acme United Corp.	31	-
2	ACNB Corp.	73	0.01
3	Actinium Pharmaceuticals, Inc.	5	-
5	Acuity, Inc.	1,270	0.09
5	Acumen Pharmaceuticals, Inc.	5	-
10	Acushnet Holdings Corp.	670	0.05
17	ACV Auctions, Inc.	277	0.02
23	AdaptHealth Corp.	205	0.01
24	Adaptive Biotechnologies Corp.	229	0.02
3	Addus HomeCare Corp.	343	0.02
18	Adeia, Inc.	228	0.02
9	Adient PLC	148	0.01
45	ADMA Biologics, Inc.	883	0.06
128	ADT, Inc.	1,067	0.07
7	Adtalem Global Education, Inc.	902	0.06
4	ADTRAN Holdings, Inc. (Germany listing)	36	-
14	ADTRAN Holdings, Inc. (US listing)	110	0.01
3	Aduro Biotech, Inc.	1	-
6	Advance Auto Parts, Inc.	307	0.02
12	Advanced Drainage Systems, Inc.	1,363	0.09
6	Advanced Energy Industries, Inc.	710	0.05
5	AdvanSix, Inc.	109	0.01
43	Advantage Solutions, Inc.	51	-
3	Adverum Biotechnologies, Inc.	6	-
19	AECOM	2,118	0.15
3	Aehr Test Systems	33	-
5	AeroVironment, Inc.	834	0.06
7	AerSale Corp.	39	-
116	AES Corp.	1,167	0.08
3	Aeva Technologies, Inc.	49	-
5	Affiliated Managers Group, Inc.	839	0.06
1	Affinity Bancshares, Inc.	19	-
43	Affirm Holdings, Inc.	2,238	0.15
12	AGCO Corp.	1,170	0.08
60	agilon health, Inc.	133	0.01
4	Agilysys, Inc.	434	0.03
8	Agios Pharmaceuticals, Inc.	257	0.02
19	Air Lease Corp.	1,067	0.07
1	Airgain, Inc.	6	-
24	Akamai Technologies, Inc.	1,797	0.12
2	Akazoo SA	-	-
9	Akero Therapeutics, Inc.	463	0.03
2	Alamo Group, Inc.	400	0.03
8	Alarm.com Holdings, Inc.	465	0.03
20	Alaska Air Group, Inc.	1,031	0.07
5	Albany International Corp.	325	0.02
11	Albemarle Corp.	614	0.04
95	Albertsons Cos., Inc.	2,109	0.15
3	Albireo Pharma, Inc.	18	-
43	Alcoa Corp.	1,163	0.08
8	Alcoa Corp.	214	0.02
10	Aldeyra Therapeutics, Inc.	21	-
13	Alector, Inc.	17	-
4	Alerus Financial Corp.	85	0.01
10	Alexander & Baldwin, Inc.	175	0.01
1	Alico, Inc.	35	-
75	Alight, Inc.	411	0.03
9	Align Technology, Inc.	1,654	0.11
5	Alkami Technology, Inc.	132	0.01
26	Alkermes PLC	795	0.06
3	Allegiant Travel Co.	184	0.01
14	Allegion PLC	1,999	0.14
30	Allegro MicroSystems, Inc.	758	0.05
9	ALLETE, Inc.	606	0.04
23	Alliant Energy Corp.	1,451	0.10
2	Allient, Inc.	61	-
14	Allison Transmission Holdings, Inc.	1,403	0.10
8	Allogene Therapeutics, Inc.	9	-
51	Ally Financial, Inc.	1,784	0.12
5	Alpha & Omega Semiconductor Ltd.	106	0.01
1	Alpha Metallurgical Resources, Inc.	121	0.01
2	Alpha Pro Tech Ltd.	9	-
2	Alpha Teknova, Inc.	14	-
4	Alta Equipment Group, Inc.	17	-
43	Altice USA, Inc.	98	0.01
5	Altimmune, Inc.	25	-
10	Alto Ingredients, Inc.	9	-
5	Amalgamated Financial Corp.	164	0.01
4	A-Mark Precious Metals, Inc.	76	0.01
5	Ambac Financial Group, Inc.	36	-
4	Ambarella, Inc.	224	0.02
7	AMC Networks, Inc.	46	-
-	AMCON Distributing Co.	14	-
135	Amcor PLC (US listing)	1,230	0.09
18	Amdocs Ltd.	1,675	0.12
5	Amedisys, Inc.	427	0.03
1	Amentum Holdings, Inc.	15	-
5	Amerant Bancorp, Inc.	93	0.01
3	Ameresco, Inc.	45	-
103	American Airlines Group, Inc.	1,180	0.08
10	American Axle & Manufacturing Holdings, Inc.	44	-
5	American Coastal Insurance Corp.	50	-
14	American Eagle Outfitters, Inc.	157	0.01
14	American Financial Group, Inc.	1,690	0.12
3	American Outdoor Brands, Inc.	30	-
3	American Public Education, Inc.	80	0.01
6	American States Water Co.	504	0.04
8	American Superconductor Corp.	229	0.02
3	American Vanguard Corp.	14	-
2	American Well Corp.	11	-
2	American Woodmark Corp.	126	0.01
1	America's Car-Mart, Inc.	38	-
11	Ameris Bancorp	706	0.05
3	AMERISAFE, Inc.	152	0.01
-	AmeriServ Financial, Inc.	1	-
2	Ames National Corp.	27	-
22	Amkor Technology, Inc.	393	0.03
3	AMN Healthcare Services, Inc.	62	-
53	Amneal Pharmaceuticals, Inc.	390	0.03
3	Ampco-Pittsburgh Corp.	9	-
6	Amphastar Pharmaceuticals, Inc.	164	0.01
7	Amplify Energy Corp.	21	-
6	Amplitude, Inc.	69	0.01
1	AMREP Corp.	26	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
3	Amtech Systems, Inc.	11	-
5	Andersons, Inc.	174	0.01
5	Angi, Inc.	84	0.01
6	AngioDynamics, Inc.	63	-
4	ANI Pharmaceuticals, Inc.	215	0.02
3	Anika Therapeutics, Inc.	31	-
3	Anixa Biosciences, Inc.	6	-
17	Annexon, Inc.	35	-
3	Anterix, Inc.	83	0.01
77	Antero Midstream Corp.	1,439	0.10
51	Antero Resources Corp.	1,897	0.13
15	Anywhere Real Estate, Inc.	53	-
50	APA Corp.	854	0.06
45	API Group Corp.	2,079	0.14
4	Apogee Enterprises, Inc.	144	0.01
4	Appfolio, Inc.	755	0.05
6	Applied Industrial Technologies, Inc.	1,394	0.10
6	Applied Optoelectronics, Inc.	100	0.01
11	AptarGroup, Inc.	1,695	0.12
32	Aptiv PLC	2,130	0.15
9	Apyx Medical Corp.	13	-
43	Aramark	1,736	0.12
3	ArcBest Corp.	158	0.01
9	Arcellx, Inc.	574	0.04
20	Archer Aviation, Inc.	198	0.01
29	Archrock, Inc.	719	0.05
8	Arcosa, Inc.	710	0.05
3	Arcturus Therapeutics Holdings, Inc.	33	-
10	Arcus Biosciences, Inc.	85	0.01
66	Ardagh Metal Packaging SA	256	0.02
6	Ardmore Shipping Corp.	54	-
2	Argan, Inc.	522	0.04
8	Arhaus, Inc.	68	0.01
6	Aris Water Solutions, Inc.	130	0.01
1	Ark Restaurants Corp.	6	-
21	Arko Corp.	90	0.01
7	Armstrong World Industries, Inc.	1,052	0.07
4	Arq, Inc.	18	-
9	Arrow Electronics, Inc.	1,017	0.07
2	Arrow Financial Corp.	62	-
5	ARS Pharmaceuticals, Inc.	66	0.01
2	Artesian Resources Corp.	61	-
11	Artisan Partners Asset Management, Inc.	459	0.03
7	Artivion, Inc.	213	0.02
7	Arvinas, Inc.	52	-
3	Asbury Automotive Group, Inc.	740	0.05
1	Ascent Industries Co.	16	-
6	ASGN, Inc.	329	0.02
6	Ashland, Inc.	321	0.02
8	Aspen Aerogels, Inc.	47	-
3	Assertio Holdings, Inc.	2	-
27	Associated Banc-Corp.	616	0.04
-	Associated Capital Group, Inc.	13	-
8	Assurant, Inc.	1,676	0.12
8	Assured Guaranty Ltd.	703	0.05
39	AST SpaceMobile, Inc.	897	0.06
4	Astec Industries, Inc.	147	0.01
10	Astrana Health, Inc.	238	0.02
3	Astria Therapeutics, Inc.	14	-
5	Astronics Corp. (voting rights)	146	0.01
1	Astronics Corp., Class B	44	-
2	AstroNova, Inc.	22	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
3	Asure Software, Inc.	30	-
10	Atea Pharmaceuticals, Inc.	29	-
21	ATI, Inc.	1,639	0.11
4	Atkore, Inc.	244	0.02
2	Atlanta Braves Holdings, Inc., Class A	73	0.01
6	Atlanta Braves Holdings, Inc., Class C	225	0.02
23	Atlantic Union Bankshares Corp.	696	0.05
2	Atlanticus Holdings Corp.	116	0.01
18	Atlas Energy Solutions, Inc.	215	0.02
13	Atmus Filtration Technologies, Inc.	471	0.03
3	ATN International, Inc.	40	-
8	AtriCure, Inc.	272	0.02
10	aTyr Pharma, Inc.	44	-
1	Auburn National BanCorp, Inc.	12	-
7	Aura Biosciences, Inc.	40	-
236	Aurora Innovation, Inc.	1,429	0.10
13	Autoliv, Inc.	1,312	0.09
6	AutoNation, Inc.	1,167	0.08
8	Avanos Medical, Inc.	100	0.01
111	Avantor, Inc.	1,435	0.10
34	AvePoint, Inc.	626	0.04
11	Avery Dennison Corp.	2,018	0.14
1	Aviat Networks, Inc.	20	-
28	AvidXchange Holdings, Inc.	278	0.02
16	Avient Corp.	568	0.04
5	Avis Budget Group, Inc.	593	0.04
13	Avista Corp.	507	0.04
14	Avnet, Inc.	703	0.05
2	Aware, Inc.	4	-
35	Axalta Coating Systems Ltd.	1,069	0.07
3	Axcelis Technologies, Inc.	170	0.01
13	Axis Capital Holdings Ltd.	1,349	0.09
9	Axogen, Inc.	93	0.01
9	Axos Financial, Inc.	656	0.05
25	AZEK Co., Inc.	1,234	0.09
8	Azenta, Inc.	209	0.01
5	AZZ, Inc.	457	0.03
4	B Riley Financial, Inc.	11	-
13	B&G Foods, Inc.	53	-
5	Badger Meter, Inc.	1,178	0.08
5	Balchem Corp.	860	0.06
11	Baldwin Insurance Group, Inc.	407	0.03
44	Ball Corp.	2,377	0.16
5	BancFirst Corp.	674	0.05
8	Bancorp, Inc.	398	0.03
4	Bandwidth, Inc., Class A	58	-
-	Bank First Corp.	22	-
6	Bank of Hawaii Corp.	431	0.03
2	Bank of Marin Bancorp	50	-
7	Bank of NT Butterfield & Son Ltd.	314	0.02
-	Bank of the James Financial Group, Inc.	6	-
19	Bank OZK	832	0.06
1	Bank7 Corp.	37	-
2	BankFinancial Corp.	25	-
13	BankUnited, Inc.	436	0.03
1	Bankwell Financial Group, Inc.	45	-
6	Banner Corp.	360	0.03
2	Bar Harbor Bankshares	72	0.01
4	Barrett Business Services, Inc.	182	0.01
2	Bassett Furniture Industries, Inc.	27	-
33	Bath & Body Works, Inc.	931	0.06
3	Battalion Oil Corp.	4	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
28	Baxter International, Inc.	867	0.06
2	BayCom Corp.	55	-
3	BCB Bancorp, Inc.	25	-
11	Beam Therapeutics, Inc.	167	0.01
9	Beauty Health Co.	15	-
5	Beazer Homes USA, Inc.	112	0.01
2	Bel Fuse, Inc. (non-voting rights)	124	0.01
-	Bel Fuse, Inc. (voting rights)	21	-
7	Belden, Inc.	699	0.05
21	BellRing Brands, Inc.	1,313	0.09
5	Benchmark Electronics, Inc.	176	0.01
28	Bentley Systems, Inc.	1,343	0.09
7	Berkshire Hills Bancorp, Inc.	182	0.01
14	Berry Corp.	34	-
24	Best Buy Co., Inc.	1,603	0.11
4	Beyond, Inc.	24	-
61	BGC Group, Inc.	569	0.04
3	BGSF, Inc.	13	-
-	Biglari Holdings, Inc., Class A	34	-
-	Biglari Holdings, Inc., Class B	87	0.01
16	Bill Holdings, Inc.	715	0.05
2	Bioceres Crop Solutions Corp.	9	-
10	Biogen, Inc.	1,251	0.09
8	BioLife Solutions, Inc.	167	0.01
29	BioMarin Pharmaceutical, Inc.	1,696	0.12
4	Bio-Rad Laboratories, Inc.	838	0.06
6	Biote Corp.	22	-
25	Bio-Techne Corp.	1,222	0.08
12	Bioventus, Inc.	76	0.01
13	Birkenstock Holding PLC	700	0.05
4	BJ's Restaurants, Inc.	176	0.01
12	BJ's Wholesale Club Holdings, Inc.	1,319	0.09
11	Black Diamond Therapeutics, Inc.	25	-
12	Black Hills Corp.	695	0.05
8	Blackbaud, Inc.	497	0.03
10	BlackLine, Inc.	572	0.04
2	BlackSky Technology, Inc.	17	-
11	Blade Air Mobility, Inc.	39	-
12	Bloom Energy Corp.	220	0.02
7	Bloomin' Brands, Inc.	50	-
5	Blue Bird Corp.	199	0.01
4	Blue Foundry Bancorp	34	-
3	Blue Ridge Bankshares, Inc.	9	-
1	BlueLinx Holdings, Inc.	78	0.01
6	Boise Cascade Co.	549	0.04
11	BOK Financial Corp.	1,004	0.07
5	Boot Barn Holdings, Inc.	796	0.06
11	Booz Allen Hamilton Holding Corp.	1,192	0.08
36	BorgWarner, Inc.	1,188	0.08
2	Boston Beer Co., Inc.	345	0.02
6	Boston Omaha Corp.	87	0.01
2	Bowman Consulting Group Ltd.	44	-
24	Box, Inc.	901	0.06
7	Boyd Gaming Corp.	539	0.04
7	Brady Corp.	501	0.03
8	Bread Financial Holdings, Inc.	401	0.03
6	Bridge Investment Group Holdings, Inc.	56	-
4	Bridgewater Bancshares, Inc.	62	-
1	Bridgford Foods Corp.	11	-
9	Bright Horizons Family Solutions, Inc.	1,163	0.08
10	Brighthouse Financial, Inc.	572	0.04
17	BrightView Holdings, Inc.	260	0.02
8	Brinker International, Inc.	1,382	0.10
7	Brink's Co.	574	0.04
5	Bristow Group, Inc.	148	0.01
5	Broadwind, Inc.	8	-
33	Brookdale Senior Living, Inc.	215	0.02
15	Brookline Bancorp, Inc.	151	0.01
4	Brown-Forman Corp., Class A	141	0.01
28	Brown-Forman Corp., Class B	919	0.06
23	Bruker Corp.	856	0.06
9	Brunswick Corp.	448	0.03
8	Buckle, Inc.	357	0.03
2	Build-A-Bear Workshop, Inc.	106	0.01
13	Builders FirstSource, Inc.	1,361	0.09
7	Bumble, Inc.	37	-
21	Bunge Global SA	1,635	0.11
1	Burke & Herbert Financial Services Corp.	78	0.01
6	Burlington Stores, Inc.	1,342	0.09
4	Business First Bancshares, Inc.	92	0.01
3	BuzzFeed, Inc.	6	-
1	BV Financial, Inc.	14	-
8	Byline Bancorp, Inc.	203	0.01
1	C&F Financial Corp.	43	-
2	C4 Therapeutics, Inc.	2	-
1	Cable One, Inc.	114	0.01
9	Cabot Corp.	667	0.05
4	CACI International, Inc.	1,560	0.11
11	Cactus, Inc.	466	0.03
30	Cadence Bank	917	0.06
7	Cadre Holdings, Inc.	223	0.02
32	Caesars Entertainment, Inc.	871	0.06
3	Calavo Growers, Inc.	91	0.01
4	Caledonia Mining Corp. PLC	64	-
3	Caleres, Inc.	44	-
1	California BanCorp	12	-
9	California Resources Corp. (voting rights)	414	0.03
10	California Water Service Group	471	0.03
11	Calix, Inc.	503	0.04
7	Cal-Maine Foods, Inc.	689	0.05
3	Camden National Corp.	107	0.01
49	Campbell's Co.	1,654	0.11
8	Camping World Holdings, Inc.	135	0.01
12	Cantaloupe, Inc.	103	0.01
2	Capital Bancorp, Inc.	66	0.01
3	Capital City Bank Group, Inc.	110	0.01
22	Capitol Federal Financial, Inc.	128	0.01
10	Capri Holdings Ltd.	184	0.01
5	Cardlytics, Inc.	9	-
9	CareDx, Inc.	147	0.01
14	Cargurus, Inc.	446	0.03
6	Caribou Biosciences, Inc.	6	-
4	Carlisle Cos., Inc.	1,486	0.10
35	Carlyle Group, Inc.	1,575	0.11
25	CarMax, Inc.	1,611	0.11
9	Carpenter Technology Corp.	2,033	0.14
3	Carriage Services, Inc.	119	0.01
9	Cars.com, Inc.	92	0.01
4	Carter Bankshares, Inc.	69	0.01
4	Carter's, Inc.	115	0.01
22	Carvana Co.	7,135	0.49
10	Casella Waste Systems, Inc.	1,128	0.08
3	Casey's General Stores, Inc.	1,494	0.10
2	Cass Information Systems, Inc.	95	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
5	Castle Biosciences, Inc.	80	0.01
11	Catalyst Pharmaceuticals, Inc.	285	0.02
12	Cathay General Bancorp	498	0.03
3	Cato Corp.	8	-
19	Cava Group, Inc.	1,518	0.10
1	Cavco Industries, Inc.	571	0.04
1	CB Financial Services, Inc.	32	-
3	CBIZ, Inc.	249	0.02
104	CCC Intelligent Solutions Holdings, Inc.	917	0.06
6	CECO Environmental Corp.	153	0.01
10	Celanese Corp.	513	0.04
38	Celsius Holdings, Inc.	1,455	0.10
9	Central Garden & Pet Co. (non-voting rights)	295	0.02
2	Central Garden & Pet Co. (voting rights)	66	0.01
4	Central Pacific Financial Corp.	115	0.01
3	Centrus Energy Corp.	398	0.03
16	Century Aluminum Co.	245	0.02
5	Century Communities, Inc.	272	0.02
7	Cerence, Inc.	62	-
23	Certara, Inc.	257	0.02
4	CEVA, Inc.	72	0.01
1	CF Bankshares, Inc.	22	-
28	CF Industries Holdings, Inc.	2,503	0.17
19	CH Robinson Worldwide, Inc.	1,834	0.13
9	Champion Homes, Inc.	596	0.04
29	ChampionX Corp.	694	0.05
9	Charles River Laboratories International, Inc.	1,192	0.08
7	Chart Industries, Inc.	1,135	0.08
8	Cheesecake Factory, Inc.	442	0.03
7	Chefs' Warehouse, Inc.	417	0.03
17	Chegg, Inc.	18	-
2	Chemed Corp.	1,347	0.09
14	Chemours Co.	143	0.01
1	Chemung Financial Corp.	41	-
4	Chesapeake Utilities Corp.	464	0.03
25	Chewy, Inc.	1,146	0.08
10	Chinook Therapeutics, Inc.	-	-
7	Choice Hotels International, Inc.	938	0.06
2	ChoiceOne Financial Services, Inc.	57	-
4	Chord Energy Corp.	334	0.02
12	Churchill Downs, Inc.	1,113	0.08
23	Ciena Corp.	1,831	0.13
3	Cimpress PLC	113	0.01
20	Cinemark Holdings, Inc.	667	0.05
37	Cipher Mining, Inc.	116	0.01
9	Cirrus Logic, Inc.	838	0.06
2	Citi Trends, Inc.	45	-
3	Citizens & Northern Corp.	47	-
2	Citizens Community Bancorp, Inc.	27	-
1	Citizens Financial Group, Inc.	54	-
2	City Holding Co.	287	0.02
3	Civeo Corp.	56	-
2	Civista Bancshares, Inc.	56	-
12	Civitas Resources, Inc.	322	0.02
60	Clarivate PLC	254	0.02
6	Clarus Corp.	18	-
40	Clean Energy Fuels Corp.	72	0.01
8	Clean Harbors, Inc.	1,742	0.12
15	Clear Secure, Inc.	373	0.03
3	Clearfield, Inc.	93	0.01
7	Clearwater Analytics Holdings, Inc.	172	0.01
3	Clearwater Paper Corp.	74	0.01
5	Clearway Energy, Inc., Class A	158	0.01
13	Clearway Energy, Inc., Class C	413	0.03
69	Cleveland-Cliffs, Inc. (US listing)	400	0.03
1	Climb Global Solutions, Inc.	88	0.01
8	Clorox Co.	1,083	0.07
46	Clover Health Investments Corp.	144	0.01
3	CNB Financial Corp.	74	0.01
150	CNH Industrial NV	1,874	0.13
17	CNO Financial Group, Inc.	633	0.04
24	CNX Resources Corp.	790	0.05
2	Coastal Financial Corp.	206	0.01
13	Coca-Cola Consolidated, Inc.	1,442	0.10
2	Coda Octopus Group, Inc.	14	-
12	Codexis, Inc.	26	-
106	Coeur Mining, Inc.	857	0.06
14	Cogent Biosciences, Inc.	77	0.01
1	Cogent Communications Holdings, Inc.	37	-
23	Cognex Corp.	685	0.05
8	Cohen & Steers, Inc.	632	0.04
25	Coherent Corp.	1,894	0.13
3	Cohu, Inc.	57	-
6	Collegium Pharmaceutical, Inc.	160	0.01
4	Colony Bankcorp, Inc.	55	-
35	Columbia Banking System, Inc.	812	0.06
16	Columbia Financial, Inc.	230	0.02
9	Columbia Sportswear Co.	579	0.04
2	Columbus McKinnon Corp.	36	-
21	Comerica, Inc.	1,224	0.08
5	Comfort Systems USA, Inc.	2,516	0.17
22	Commerce Bancshares, Inc.	1,392	0.10
19	Commercial Metals Co.	872	0.06
4	Commercial Vehicle Group, Inc.	6	-
35	CommScope Holding Co., Inc.	211	0.02
9	Community Financial System, Inc.	482	0.03
22	Community Health Systems, Inc.	85	0.01
3	Community Trust Bancorp, Inc.	160	0.01
3	Community West Bancshares	52	-
7	Commvault Systems, Inc.	1,304	0.09
6	Compass Minerals International, Inc.	106	0.01
7	Compass Therapeutics, Inc.	14	-
96	Compass, Inc., Class A	567	0.04
1	CompX International, Inc.	26	-
51	Comstock Resources, Inc.	1,198	0.08
6	Comtech Telecommunications Corp.	12	-
73	Conagra Brands, Inc.	1,682	0.12
18	Concentra Group Holdings Parent, Inc.	387	0.03
10	Concentrix Corp.	551	0.04
8	Concrete Pumping Holdings, Inc.	57	-
29	Conduent, Inc.	64	-
13	Confluent, Inc.	292	0.02
4	CONMED Corp.	241	0.02
6	ConnectOne Bancorp, Inc.	139	0.01
3	Consensus Cloud Solutions, Inc.	64	-
2	Consolidated Water Co. Ltd.	61	-
6	Construction Partners, Inc.	599	0.04
2	Consumer Portfolio Services, Inc.	21	-
2	Cooper-Standard Holdings, Inc.	42	-
5	Copa Holdings SA	583	0.04
20	Corcept Therapeutics, Inc.	1,547	0.11
31	Core & Main, Inc.	1,674	0.12
8	Core Laboratories, Inc.	90	0.01
9	Core Natural Resources, Inc.	617	0.04

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
6	Core Scientific, Inc.	59	-
2	Corebridge Financial, Inc.	56	-
12	Corsair Gaming, Inc.	109	0.01
8	CorVel Corp.	887	0.06
4	Costamare Bulkers Holdings Ltd.	38	-
20	Costamare, Inc.	174	0.01
68	Coterra Energy, Inc.	1,645	0.11
147	Coty, Inc.	726	0.05
12	Coursera, Inc.	109	0.01
4	Covenant Logistics Group, Inc.	82	0.01
2	CPI Card Group, Inc.	42	-
1	CRA International, Inc.	200	0.01
2	Cracker Barrel Old Country Store, Inc.	139	0.01
9	Crane Co.	1,568	0.11
10	Crane NXT Co.	522	0.04
5	Crawford & Co., Class A	52	-
4	Crawford & Co., Class B	43	-
2	Credit Acceptance Corp.	906	0.06
35	Credo Technology Group Holding Ltd.	2,145	0.15
28	Crescent Energy Co.	238	0.02
2	Cricut, Inc.	14	-
14	CRISPR Therapeutics AG	504	0.04
9	Crocs, Inc.	915	0.06
4	Cross Country Healthcare, Inc.	55	-
1	Crown Crafts, Inc.	5	-
19	Crown Holdings, Inc.	1,864	0.13
6	CryoPort, Inc.	35	-
8	CS Disco, Inc.	33	-
5	CSG Systems International, Inc.	316	0.02
1	CSP, Inc.	10	-
3	CSW Industrials, Inc.	807	0.06
5	CTS Corp.	208	0.01
10	Cullen/Frost Bankers, Inc.	1,318	0.09
6	Cullinan Therapeutics, Inc.	50	-
1	Culp, Inc.	6	-
2	Cumberland Pharmaceuticals, Inc.	10	-
4	CureVac NV	18	-
4	CuriosityStream, Inc.	28	-
5	Curtiss-Wright Corp.	2,400	0.17
39	Cushman & Wakefield PLC	395	0.03
21	Custom Truck One Source, Inc.	89	0.01
5	Customers Bancorp, Inc.	275	0.02
23	CVB Financial Corp.	428	0.03
14	CVR Energy, Inc.	322	0.02
21	Cytek Biosciences, Inc.	58	-
-	Daily Journal Corp.	102	0.01
12	Dakota Gold Corp.	38	-
8	Daktronics, Inc.	120	0.01
24	Dana, Inc.	394	0.03
23	Darling Ingredients, Inc.	723	0.05
4	Dave & Buster's Entertainment, Inc.	88	0.01
2	Dave, Inc.	345	0.02
13	DaVita, Inc.	1,719	0.12
9	Day One Biopharmaceuticals, Inc.	59	-
25	Dayforce, Inc.	1,454	0.10
11	Deckers Outdoor Corp.	1,160	0.08
12	Definitive Healthcare Corp.	41	-
5	Delek U.S. Holdings, Inc.	98	0.01
7	Deluxe Corp.	98	0.01
24	Denali Therapeutics, Inc.	316	0.02
4	Denny's Corp.	16	-
17	Dentsply Sirona, Inc.	269	0.02
5	Design Therapeutics, Inc.	19	-
6	Designer Brands, Inc.	21	-
10	Destination XL Group, Inc.	11	-
9	DHI Group, Inc.	19	-
26	DHT Holdings, Inc.	304	0.02
4	DiaMedica Therapeutics, Inc.	16	-
-	Diamond Hill Investment Group, Inc.	70	0.01
5	Dick's Sporting Goods, Inc.	914	0.06
5	Diebold Nixdorf, Inc.	255	0.02
6	Digi International, Inc.	200	0.01
14	Digital Turbine, Inc.	66	0.01
13	DigitalBridge Group, Inc.	142	0.01
15	DigitalOcean Holdings, Inc.	435	0.03
2	Dillard's, Inc.	675	0.05
7	Dime Community Bancshares, Inc.	170	0.01
2	Dine Brands Global, Inc.	47	-
4	Diodes, Inc.	177	0.01
3	Disc Medicine, Inc.	152	0.01
5	Distribution Solutions Group, Inc.	135	0.01
2	DLH Holdings Corp.	12	-
3	DMC Global, Inc.	19	-
18	DNOW, Inc.	264	0.02
10	DocGo, Inc.	15	-
17	Docusign, Inc.	1,464	0.10
10	Dolby Laboratories, Inc.	727	0.05
16	Dole PLC	226	0.02
6	Dollar Tree, Inc.	584	0.04
3	Domino's Pizza, Inc.	1,478	0.10
19	Donaldson Co., Inc.	1,320	0.09
5	Donegal Group, Inc.	98	0.01
4	Donnelley Financial Solutions, Inc.	220	0.02
4	Dorian LPG Ltd.	78	0.01
5	Dorman Products, Inc.	650	0.05
12	DoubleVerify Holdings, Inc.	163	0.01
4	Douglas Dynamics, Inc.	101	0.01
10	Douglas Elliman, Inc.	28	-
22	Doximity, Inc.	1,121	0.08
5	Dream Finders Homes, Inc.	105	0.01
27	Driven Brands Holdings, Inc.	475	0.03
36	Dropbox, Inc.	1,026	0.07
17	DT Midstream, Inc.	1,752	0.12
3	Ducommun, Inc.	176	0.01
4	Duluth Holdings, Inc.	8	-
77	Dun & Bradstreet Holdings, Inc.	694	0.05
4	Duolingo, Inc.	2,047	0.14
21	Dutch Bros, Inc.	1,485	0.10
30	DXC Technology Co.	452	0.03
3	DXP Enterprises, Inc.	224	0.02
5	Dycom Industries, Inc.	1,091	0.08
38	Dynatrace, Inc.	2,042	0.14
21	Dynavax Technologies Corp.	207	0.01
26	E2open Parent Holdings, Inc.	83	0.01
1	Eagle Bancorp Montana, Inc.	19	-
5	Eagle Bancorp, Inc.	95	0.01
5	Eagle Materials, Inc.	1,067	0.07
23	East West Bancorp, Inc.	2,066	0.14
35	Eastern Bankshares, Inc.	529	0.04
1	Eastern Co.	32	-
17	Eastman Chemical Co.	1,343	0.09
13	Eastman Kodak Co.	75	0.01
17	Ecovyst, Inc.	129	0.01
8	Edgewell Personal Care Co.	229	0.02

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
13	Edgewise Therapeutics, Inc.	187	0.01
10	Editas Medicine, Inc.	17	-
-	Educational Development Corp.	1	-
4	eGain Corp.	24	-
5	eHealth, Inc.	19	-
6	El Pollo Loco Holdings, Inc.	64	-
83	Elanco Animal Health, Inc.	1,113	0.08
1	Electromed, Inc.	25	-
5	Eledon Pharmaceuticals, Inc.	16	-
40	Element Solutions, Inc.	846	0.06
6	elf Beauty, Inc.	622	0.04
9	Embecta Corp.	100	0.01
8	Emergent BioSolutions, Inc.	51	-
4	Employers Holdings, Inc.	190	0.01
15	Enact Holdings, Inc.	531	0.04
3	Enanta Pharmaceuticals, Inc.	18	-
16	Encompass Health Corp.	1,993	0.14
4	Encore Capital Group, Inc.	146	0.01
14	Encore Energy Corp.	28	-
12	Energizer Holdings, Inc.	276	0.02
9	Energy Recovery, Inc.	111	0.01
3	Energy Services of America Corp.	28	-
9	Enerpac Tool Group Corp.	383	0.03
6	EnerSys	539	0.04
6	Enhabit, Inc.	66	0.01
4	Ennis, Inc.	78	0.01
4	Enova International, Inc.	406	0.03
9	Enovis Corp.	266	0.02
21	Enphase Energy, Inc.	854	0.06
4	Enpro, Inc.	652	0.05
9	Ensign Group, Inc.	1,346	0.09
2	Enstar Group Ltd.	805	0.06
19	Entegris, Inc.	1,317	0.09
2	Enterprise Bancorp, Inc.	82	0.01
6	Enterprise Financial Services Corp.	327	0.02
5	Entrada Therapeutics, Inc.	34	-
13	Entravision Communications Corp.	26	-
3	Envela Corp.	20	-
13	Enviri Corp.	109	0.01
27	Envista Holdings Corp.	489	0.03
1	enVVeno Medical Corp.	5	-
8	EPAM Systems, Inc.	1,382	0.10
5	ePlus, Inc.	325	0.02
4	Epsilon Energy Ltd.	27	-
26	Equitable Holdings, Inc.	1,361	0.09
3	Equity Bancshares, Inc.	99	0.01
41	Erasca, Inc.	58	-
-	Erie Indemnity Co.	95	0.01
10	Esab Corp.	1,177	0.08
2	Escalade, Inc.	37	-
4	ESCO Technologies, Inc.	789	0.05
1	Esquire Financial Holdings, Inc.	133	0.01
2	ESSA Bancorp, Inc.	30	-
17	Essent Group Ltd.	978	0.07
45	Essential Utilities, Inc.	1,729	0.12
5	Ethan Allen Interiors, Inc.	119	0.01
16	Etsy, Inc.	874	0.06
7	Euronet Worldwide, Inc.	769	0.05
5	European Wax Center, Inc.	27	-
7	Eventbrite, Inc.	17	-
-	EverCommerce, Inc.	3	-
6	Evercore, Inc.	1,431	0.10
4	Everest Group Ltd.	1,215	0.08
20	Evergy, Inc.	1,307	0.09
2	Everi Holdings, Inc.	27	-
5	EverQuote, Inc.	107	0.01
3	Everspin Technologies, Inc.	19	-
11	EVERTEC, Inc.	389	0.03
9	Everus Construction Group, Inc.	499	0.03
2	EVI Industries, Inc.	37	-
9	Evolent Health, Inc.	69	0.01
6	Evolution Petroleum Corp.	26	-
11	EW Scripps Co.	24	-
27	Exact Sciences Corp.	1,515	0.10
3	Exagen, Inc.	18	-
5	Excelerate Energy, Inc.	150	0.01
46	Exelixis, Inc.	1,962	0.14
26	ExlService Holdings, Inc.	1,180	0.08
25	eXp World Holdings, Inc.	209	0.01
11	Expeditors International of Washington, Inc.	1,254	0.09
8	Exponent, Inc.	625	0.04
12	Expro Group Holdings NV	103	0.01
9	EZCORP, Inc.	123	0.01
7	F&G Annuities & Life, Inc.	234	0.02
5	F5, Inc.	1,440	0.10
6	Fabrinet	1,329	0.09
1	FactSet Research Systems, Inc.	380	0.03
3	Farmer Bros Co.	4	-
2	Farmers & Merchants Bancorp, Inc.	56	-
6	Farmers National Banc Corp.	84	0.01
3	FARO Technologies, Inc.	127	0.01
15	Fastly, Inc.	108	0.01
7	FB Financial Corp.	326	0.02
2	Federal Agricultural Mortgage Corp. (non-voting rights)	310	0.02
10	Federal Signal Corp.	919	0.06
13	Federated Hermes, Inc.	544	0.04
29	Ferroglobe PLC	105	0.01
3	Fidelis Insurance Holdings Ltd.	49	-
-	Fidelity D&D Bancorp, Inc.	20	-
25	Fidelity National Financial, Inc.	1,378	0.10
29	Figs, Inc.	127	0.01
3	Financial Institutions, Inc.	80	0.01
-	Finward Bancorp	1	-
3	Finwise Bancorp	40	-
29	First Advantage Corp.	497	0.03
17	First American Financial Corp.	938	0.06
27	First BanCorp (Puerto Rico listing)	534	0.04
7	First BanCorp (US listing)	295	0.02
2	First Bancorp, Inc.	50	-
5	First Bank	69	0.01
15	First Busey Corp.	331	0.02
1	First Business Financial Services, Inc.	68	0.01
1	First Capital, Inc.	34	-
17	First Commonwealth Financial Corp.	271	0.02
3	First Community Bankshares, Inc.	115	0.01
1	First Community Corp.	25	-
16	First Financial Bancorp	384	0.03
23	First Financial Bankshares, Inc.	800	0.06
2	First Financial Corp.	110	0.01
1	First Financial Northwest, Inc.	2	-
10	First Foundation, Inc.	52	-
2	First Guaranty Bancshares, Inc.	20	-
21	First Hawaiian, Inc.	495	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
86	First Horizon Corp.	1,704	0.12
1	First Internet Bancorp	31	-
17	First Interstate BancSystem, Inc.	462	0.03
10	First Merchants Corp.	369	0.03
4	First Mid Bancshares, Inc.	141	0.01
2	First Northwest Bancorp	14	-
3	First of Long Island Corp.	41	-
1	First Savings Financial Group, Inc.	25	-
10	First Solar, Inc.	1,585	0.11
-	First U.S. Bancshares, Inc.	4	-
1	First United Corp.	36	-
10	First Watch Restaurant Group, Inc.	154	0.01
1	First Western Financial, Inc.	28	-
7	FirstCash Holdings, Inc.	920	0.06
2	FitLife Brands, Inc.	24	-
5	Five Below, Inc.	531	0.04
12	Five Point Holdings LLC	64	-
1	Five Star Bancorp	32	-
6	Five9, Inc.	147	0.01
54	Flagstar Financial, Inc.	621	0.04
60	Flex Ltd.	2,555	0.18
1	Flexsteel Industries, Inc.	24	-
17	Floor & Decor Holdings, Inc.	1,225	0.08
3	Flotek Industries, Inc.	41	-
35	Flowers Foods, Inc.	584	0.04
21	Flowserve Corp.	1,048	0.07
18	Fluence Energy, Inc.	87	0.01
27	Fluor Corp.	1,130	0.08
5	Flushing Financial Corp.	65	-
12	Flywire Corp.	126	0.01
20	FMC Corp.	796	0.06
60	FNB Corp.	832	0.06
2	FONAR Corp.	23	-
14	Foot Locker, Inc.	325	0.02
1	Forafric Global PLC	8	-
9	Forestar Group, Inc.	166	0.01
7	FormFactor, Inc.	217	0.02
3	Forrester Research, Inc.	28	-
2	Fortitude Gold Corp.	7	-
20	Fortune Brands Innovations, Inc.	989	0.07
1	Forum Energy Technologies, Inc.	21	-
1	Fossil Group, Inc.	2	-
4	Fox Factory Holding Corp.	91	0.01
1	Franklin Covey Co.	30	-
8	Franklin Electric Co., Inc.	651	0.05
1	Franklin Financial Services Corp.	27	-
86	Franklin Resources, Inc.	1,855	0.13
5	FreightCar America, Inc.	38	-
2	Frequency Electronics, Inc.	41	-
8	Fresh Del Monte Produce, Inc.	288	0.02
8	Freshpet, Inc.	644	0.04
31	Freshworks, Inc.	471	0.03
1	Friedman Industries, Inc.	19	-
8	Frontdoor, Inc.	422	0.03
45	Frontier Communications Parent, Inc.	1,638	0.11
19	Frontier Group Holdings, Inc.	78	0.01
3	FRP Holdings, Inc.	87	0.01
1	FS Bancorp, Inc.	45	-
16	FTAI Aviation Ltd.	1,860	0.13
18	FTAI Infrastructure, Inc.	108	0.01
6	FTI Consulting, Inc.	930	0.06
16	fuboTV, Inc.	59	-
2	FuelCell Energy, Inc.	8	-
6	Fulcrum Therapeutics, Inc.	43	-
4	Fulgent Genetics, Inc.	89	0.01
7	Full House Resorts, Inc.	21	-
31	Fulton Financial Corp.	534	0.04
8	Funko, Inc.	34	-
8	FutureFuel Corp.	31	-
3	FVCBankcorp, Inc.	41	-
3	Gaia, Inc.	16	-
5	Gambling.com Group Ltd.	58	-
64	GameStop Corp.	1,902	0.13
27	Gannett Co., Inc.	97	0.01
61	Gap, Inc.	1,352	0.09
34	Garrett Motion, Inc.	363	0.03
43	Gates Industrial Corp. PLC	901	0.06
6	GATX Corp.	919	0.06
8	GCI Liberty, Inc.	-	-
5	GCM Grosvenor, Inc.	59	-
36	Gen Digital, Inc.	1,034	0.07
8	Genasys, Inc.	13	-
7	Genco Shipping & Trading Ltd.	91	0.01
2	Gencor Industries, Inc.	25	-
10	Generac Holdings, Inc.	1,172	0.08
-	Generation Income Properties, Inc.	-	-
2	Genesco, Inc.	41	-
3	Genie Energy Ltd.	73	0.01
28	Genpact Ltd.	1,224	0.08
37	Gentex Corp.	790	0.05
3	Gentherm, Inc.	70	0.01
11	Genuine Parts Co.	1,453	0.10
68	Genworth Financial, Inc.	480	0.03
2	Geospace Technologies Corp.	11	-
6	German American Bancorp, Inc.	225	0.02
5	Gibraltar Industries, Inc.	296	0.02
7	G-III Apparel Group Ltd.	216	0.02
18	Glacier Bancorp, Inc.	765	0.05
4	Glaukos Corp.	412	0.03
12	Global Business Travel Group I	75	0.01
4	Global Industrial Co.	101	0.01
1	Global Payments, Inc.	57	-
3	Global Water Resources, Inc.	35	-
13	Globalstar, Inc.	234	0.02
6	Globant SA	592	0.04
14	Globe Life, Inc.	1,669	0.12
17	Globus Medical, Inc.	1,012	0.07
6	GMS, Inc.	473	0.03
20	Gogo, Inc.	214	0.02
4	Golden Entertainment, Inc.	121	0.01
13	GoodRx Holdings, Inc.	52	-
42	Goodyear Tire & Rubber Co.	483	0.03
4	Goosehead Insurance, Inc.	475	0.03
8	GoPro, Inc.	6	-
4	Gorman-Rupp Co.	160	0.01
24	Graco, Inc.	2,034	0.14
2	Graham Corp.	78	0.01
1	Graham Holdings Co.	528	0.04
5	Gran Tierra Energy, Inc. (Canada listing)	22	-
4	Grand Canyon Education, Inc.	886	0.06
7	Granite Construction, Inc.	641	0.04
20	Granite Ridge Resources, Inc.	114	0.01
49	Graphic Packaging Holding Co.	1,080	0.07
14	Gray Media, Inc.	57	-

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
2	Great Elm Group, Inc.	3	-
11	Great Lakes Dredge & Dock Corp.	122	0.01
2	Great Southern Bancorp, Inc.	118	0.01
7	Green Brick Partners, Inc.	420	0.03
9	Green Dot Corp.	80	0.01
7	Green Plains, Inc.	27	-
5	Greenbrier Cos., Inc.	237	0.02
3	Greene County Bancorp, Inc.	63	-
6	Greenlight Capital Re Ltd.	93	0.01
4	Greif, Inc. (non-voting rights)	249	0.02
2	Greif, Inc. (voting rights)	134	0.01
14	Grid Dynamics Holdings, Inc.	171	0.01
8	Griffon Corp.	530	0.04
9	Grocery Outlet Holding Corp.	121	0.01
2	Group 1 Automotive, Inc.	892	0.06
6	Groupon, Inc.	182	0.01
8	GrowGeneration Corp.	8	-
4	GSI Technology, Inc.	11	-
2	Guaranty Bancshares, Inc.	80	0.01
5	Guess?, Inc.	47	-
9	Guidewire Software, Inc.	1,884	0.13
2	Gulf Island Fabrication, Inc.	11	-
3	Gulfport Energy Corp.	583	0.04
20	GXO Logistics, Inc.	836	0.06
6	H&E Equipment Services, Inc.	601	0.04
22	H&R Block, Inc.	1,228	0.08
6	H2O America	291	0.02
5	Hackett Group, Inc.	114	0.01
8	Haemonetics Corp.	553	0.04
5	Hagerty, Inc.	45	-
12	Hain Celestial Group, Inc.	22	-
6	Hallador Energy Co.	104	0.01
40	Halliburton Co.	779	0.05
20	Halozyme Therapeutics, Inc.	1,130	0.08
2	Hamilton Beach Brands Holding Co.	31	-
7	Hamilton Lane, Inc.	996	0.07
14	Hancock Whitney Corp.	784	0.05
59	Hanesbrands, Inc.	293	0.02
5	Hanmi Financial Corp.	122	0.01
6	Hanover Insurance Group, Inc.	1,023	0.07
7	HarborOne Bancorp, Inc.	83	0.01
18	Harley-Davidson, Inc.	447	0.03
21	Harmonic, Inc.	185	0.01
10	Harmony Biosciences Holdings, Inc.	338	0.02
2	Harte Hanks, Inc.	8	-
7	Harvard Bioscience, Inc.	3	-
22	Hasbro, Inc.	1,476	0.10
2	Haverty Furniture Cos., Inc.	51	-
27	Hawaiian Electric Industries, Inc.	284	0.02
3	Hawkins, Inc.	454	0.03
1	Hawthorn Bancshares, Inc.	27	-
36	Hayward Holdings, Inc.	501	0.03
8	HB Fuller Co.	428	0.03
5	HBT Financial, Inc.	118	0.01
2	HCI Group, Inc.	303	0.02
9	Health Catalyst, Inc.	35	-
12	Healthcare Services Group, Inc.	172	0.01
14	HealthEquity, Inc.	1,377	0.10
5	HealthStream, Inc.	143	0.01
14	Heartland Express, Inc.	122	0.01
107	Hecla Mining Co.	551	0.04
4	Heidrick & Struggles International, Inc.	158	0.01
3	Helen of Troy Ltd.	80	0.01
6	Helios Technologies, Inc.	179	0.01
26	Helix Energy Solutions Group, Inc.	159	0.01
14	Helmerich & Payne, Inc.	209	0.01
1	Hennessy Advisors, Inc.	14	-
20	Henry Schein, Inc.	1,384	0.10
15	Herbalife Ltd.	120	0.01
5	Herc Holdings, Inc.	592	0.04
11	Heritage Commerce Corp.	101	0.01
6	Heritage Financial Corp.	131	0.01
5	Heritage Global, Inc.	11	-
6	Heritage Insurance Holdings, Inc.	137	0.01
40	Hertz Global Holdings, Inc.	261	0.02
13	Hexcel Corp.	710	0.05
7	HF Foods Group, Inc.	26	-
27	HF Sinclair Corp.	974	0.07
1	HighPeak Energy, Inc.	15	-
5	Hillenbrand, Inc.	99	0.01
6	HilleVax, Inc.	11	-
34	Hillman Solutions Corp.	244	0.02
9	Hilltop Holdings, Inc.	281	0.02
15	Hilton Grand Vacations, Inc.	576	0.04
40	Hims & Hers Health, Inc.	2,254	0.16
-	Hingham Institution For Savings	69	0.01
4	Hippo Holdings, Inc.	105	0.01
2	HireQuest, Inc.	19	-
8	HNI Corp.	366	0.03
34	Hologic, Inc.	2,097	0.14
1	Home Bancorp, Inc.	70	0.01
33	Home BancShares, Inc.	927	0.06
-	Home Federal Bancorp, Inc. of Louisiana	2	-
2	HomeStreet, Inc.	29	-
3	HomeTrust Bancshares, Inc.	100	0.01
12	Honest Co., Inc.	60	-
2	Hooker Furnishings Corp.	16	-
22	Hope Bancorp, Inc.	224	0.02
7	Horace Mann Educators Corp.	295	0.02
8	Horizon Bancorp, Inc.	116	0.01
49	Hormel Foods Corp.	1,489	0.10
9	Houlihan Lokey, Inc.	1,509	0.10
1	Hovnanian Enterprises, Inc.	79	0.01
9	Howard Hughes Holdings, Inc.	583	0.04
10	Hub Group, Inc.	345	0.02
-	Hudson Global, Inc.	4	-
6	Hudson Technologies, Inc.	45	-
6	Huntington Ingalls Industries, Inc.	1,410	0.10
25	Huntsman Corp.	279	0.02
1	Hurco Cos., Inc.	21	-
3	Huron Consulting Group, Inc.	429	0.03
7	Hyatt Hotels Corp.	877	0.06
3	Hyster-Yale, Inc.	101	0.01
4	I3 Verticals, Inc.	94	0.01
2	IBEX Holdings Ltd.	60	-
4	iCAD, Inc.	15	-
3	ICF International, Inc.	223	0.02
3	Ichor Holdings Ltd.	48	-
8	ICON PLC	1,042	0.07
4	ICU Medical, Inc.	546	0.04
9	IDACORP, Inc.	1,024	0.07
2	Idaho Strategic Resources, Inc.	20	-
3	Identiv, Inc.	9	-
9	IDEX Corp.	1,554	0.11

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
4	IDT Corp.	238	0.02
3	IES Holdings, Inc.	844	0.06
1	IF Bancorp, Inc.	12	-
3	IGM Biosciences, Inc.	4	-
2	Ikena Oncology, Inc.	3	-
16	Illumina, Inc.	1,337	0.09
9	IMAX Corp.	245	0.02
1	ImmuCell Corp.	7	-
3	Immuneering Corp.	5	-
4	Immunic, Inc.	3	-
32	Incyte Corp.	2,090	0.14
7	Independent Bank Corp. (Massachusetts)	447	0.03
3	Independent Bank Corp. (Michigan)	108	0.01
34	Informatica, Inc.	818	0.06
10	Information Services Group, Inc.	45	-
3	InfuSystem Holdings, Inc.	18	-
5	Ingevity Corp.	191	0.01
2	Ingles Markets, Inc.	141	0.01
10	Ingredion, Inc.	1,439	0.10
3	Innodata, Inc.	118	0.01
4	Innospec, Inc.	361	0.03
3	Innovative Solutions & Support, Inc.	34	-
7	Innovex International, Inc.	95	0.01
10	Innoviva, Inc.	205	0.01
5	Inogen, Inc.	33	-
3	Inotiv, Inc.	8	-
2	Inovio Pharmaceuticals, Inc.	4	-
3	Inozyme Pharma, Inc.	12	-
3	Inseego Corp.	23	-
5	Insight Enterprises, Inc.	685	0.05
34	Insmed, Inc.	2,391	0.16
6	Insperity, Inc.	373	0.03
4	Inspire Medical Systems, Inc.	518	0.04
5	Inspired Entertainment, Inc.	40	-
4	Installed Building Products, Inc.	714	0.05
3	Insteel Industries, Inc.	108	0.01
1	Instil Bio, Inc.	17	-
4	Insulet Corp.	1,236	0.09
3	Intapp, Inc.	178	0.01
6	Integer Holdings Corp.	675	0.05
11	Integra LifeSciences Holdings Corp.	136	0.01
27	Integral Ad Science Holding Corp.	217	0.02
9	Intellia Therapeutics, Inc.	60	-
4	InterDigital, Inc.	958	0.07
9	Interface, Inc.	190	0.01
10	International Bancshares Corp.	645	0.04
29	International Game Technology PLC	420	0.03
5	International Money Express, Inc.	50	-
7	International Seaways, Inc.	250	0.02
5	Interparfums, Inc.	721	0.05
63	Interpublic Group of Cos., Inc.	1,517	0.10
2	inTEST Corp.	13	-
2	Intrepid Potash, Inc.	81	0.01
74	Invesco Ltd.	1,071	0.07
2	Investar Holding Corp.	31	-
-	Investors Title Co.	68	0.01
1	IonQ, Inc.	25	-
28	Iovance Biotherapeutics, Inc.	49	-
7	IPG Photonics Corp.	474	0.03
2	iRadimed Corp.	127	0.01
18	Iridium Communications, Inc.	455	0.03
4	iRobot Corp.	14	-
14	Ironwood Pharmaceuticals, Inc.	9	-
6	iTeos Therapeutics, Inc.	63	-
7	Itron, Inc.	837	0.06
13	ITT, Inc.	1,959	0.14
11	Ivanhoe Electric, Inc.	81	0.01
2	J Jill, Inc.	32	-
3	J&J Snack Foods Corp.	371	0.03
18	J.M. Smucker Co.	1,980	0.14
11	Jabil, Inc.	1,817	0.13
10	Jack Henry & Associates, Inc.	1,882	0.13
2	Jack in the Box, Inc.	29	-
12	Jackson Financial, Inc.	969	0.07
12	Jacobs Solutions, Inc.	1,483	0.10
2	JAKKS Pacific, Inc.	30	-
6	James River Group Holdings Ltd.	34	-
21	Jamf Holding Corp.	225	0.02
26	Janus Henderson Group PLC	934	0.06
15	Janus International Group, Inc.	121	0.01
1	Jasper Therapeutics, Inc.	7	-
11	Jazz Pharmaceuticals PLC	1,136	0.08
5	JB Hunt Transport Services, Inc.	691	0.05
30	Jefferies Financial Group, Inc.	1,464	0.10
8	JELD-WEN Holding, Inc.	30	-
3	Jerash Holdings U.S., Inc.	9	-
57	JetBlue Airways Corp.	288	0.02
11	JFrog Ltd.	486	0.03
2	John B Sanfilippo & Son, Inc.	97	0.01
8	John Wiley & Sons, Inc., Class A	294	0.02
1	Johnson Outdoors, Inc.	25	-
3	Joint Corp.	28	-
8	Jones Lang LaSalle, Inc.	1,716	0.12
50	Juniper Networks, Inc.	1,786	0.12
2	Kadant, Inc.	606	0.04
2	Kaiser Aluminum Corp.	162	0.01
-	Kalaris Therapeutics, Inc.	-	-
5	KalVista Pharmaceuticals, Inc.	58	-
3	Karat Packaging, Inc.	100	0.01
11	KB Home	576	0.04
20	KBR, Inc.	1,068	0.07
11	Kearny Financial Corp.	64	-
3	Kelly Services, Inc.	33	-
11	Kemper Corp.	677	0.05
13	Kennametal, Inc.	281	0.02
24	Kennedy-Wilson Holdings, Inc.	154	0.01
-	Keros Therapeutics, Inc.	6	-
1	Kestrel Group Ltd.	16	-
-	Kewaunee Scientific Corp.	12	-
2	Key Tronic Corp.	5	-
98	KeyCorp	1,547	0.11
3	Kforce, Inc.	121	0.01
3	Kimball Electronics, Inc.	57	-
10	Kinetik Holdings, Inc.	438	0.03
1	Kingstone Cos., Inc.	20	-
7	Kiniksa Pharmaceuticals International PLC	192	0.01
1	Kinnate Biopharma, Inc.	-	-
4	Kinsale Capital Group, Inc.	1,742	0.12
9	Kirby Corp.	1,018	0.07
8	Klaviyo, Inc.	256	0.02
9	Knife River Corp.	847	0.06
26	Knight-Swift Transportation Holdings, Inc.	1,174	0.08
14	Knowles Corp.	229	0.02
13	Kodiak Gas Services, Inc.	476	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
11	Kodiak Sciences, Inc.	36	-
19	Kohl's Corp.	156	0.01
9	Kontoor Brands, Inc.	615	0.04
2	Koppers Holdings, Inc.	60	-
9	Korn Ferry	592	0.04
2	KORU Medical Systems, Inc.	4	-
30	Kosmos Energy Ltd.	50	-
26	Kratos Defense & Security Solutions, Inc.	956	0.07
12	Krispy Kreme, Inc.	35	-
9	Kronos Worldwide, Inc.	58	-
4	Krystal Biotech, Inc.	563	0.04
9	Kulicke & Soffa Industries, Inc.	289	0.02
8	Kura Oncology, Inc.	45	-
1	Kura Sushi USA, Inc.	53	-
2	KVH Industries, Inc.	13	-
9	Kymera Therapeutics, Inc.	265	0.02
38	Kyndryl Holdings, Inc.	1,474	0.10
2	L.B. Foster Co.	39	-
1	Lake Shore Bancorp, Inc.	19	-
4	Lakeland Financial Corp.	259	0.02
1	Lakeland Industries, Inc.	25	-
20	Lamb Weston Holdings, Inc.	1,143	0.08
4	Lancaster Colony Corp.	723	0.05
1	Landmark Bancorp, Inc.	16	-
6	Lands' End, Inc.	47	-
7	Landsea Homes Corp.	83	0.01
6	Landstar System, Inc.	763	0.05
11	Lantheus Holdings, Inc.	839	0.06
7	Lantronix, Inc.	15	-
21	Latham Group, Inc.	116	0.01
15	Lattice Semiconductor Corp.	662	0.05
24	Laureate Education, Inc.	550	0.04
18	Lazard, Inc.	788	0.05
7	La-Z-Boy, Inc.	292	0.02
4	LCI Industries	372	0.03
2	LCNB Corp.	28	-
9	Lear Corp.	825	0.06
4	Legacy Housing Corp.	90	0.01
20	Legalzoom.com, Inc.	183	0.01
12	Leggett & Platt, Inc.	109	0.01
4	LeMaitre Vascular, Inc.	292	0.02
1	Lemonade, Inc.	19	-
19	LendingClub Corp.	194	0.01
2	LendingTree, Inc.	79	0.01
1	LENSAR, Inc.	9	-
1	LENZ Therapeutics, Inc.	19	-
28	Leonardo DRS, Inc.	1,199	0.08
21	Leslie's, Inc.	16	-
16	Levi Strauss & Co.	282	0.02
4	LGI Homes, Inc.	194	0.01
3	Liberty Broadband Corp., Class A	272	0.02
20	Liberty Broadband Corp., Class C	1,874	0.13
23	Liberty Energy, Inc.	268	0.02
26	Liberty Global Ltd. (non-voting rights)	255	0.02
30	Liberty Global Ltd. (voting rights)	289	0.02
7	Liberty Latin America Ltd., Class A	33	-
28	Liberty Latin America Ltd., Class C	138	0.01
3	Liberty Media Corp.-Liberty Live, Class A	202	0.01
6	Liberty Media Corp.-Liberty Live, Class C	450	0.03
33	Life Time Group Holdings, Inc.	933	0.06
7	Life360, Inc.	441	0.03
49	LifeStance Health Group, Inc.	293	0.02
4	Lifetime Brands, Inc.	13	-
2	Lifevantage Corp.	32	-
3	Lifeway Foods, Inc.	60	-
3	Ligand Pharmaceuticals, Inc.	325	0.02
13	Light & Wonder, Inc.	1,176	0.08
2	Limbach Holdings, Inc.	297	0.02
3	Limoneira Co.	46	-
5	Lincoln Educational Services Corp.	117	0.01
9	Lincoln Electric Holdings, Inc.	1,747	0.12
28	Lincoln National Corp.	936	0.06
10	Lindblad Expeditions Holdings, Inc.	103	0.01
2	Lindsay Corp.	255	0.02
9	Lionsgate Studios Corp.	65	-
5	Liquidity Services, Inc.	127	0.01
4	Lithia Motors, Inc.	1,362	0.09
4	Littelfuse, Inc.	838	0.06
9	LivaNova PLC	398	0.03
8	Live Oak Bancshares, Inc.	214	0.02
-	Live Ventures, Inc.	7	-
10	LiveRamp Holdings, Inc.	321	0.02
42	LKQ Corp.	1,706	0.12
9	loanDepot, Inc.	12	-
1	Loews Corp.	58	-
11	Louisiana-Pacific Corp.	991	0.07
3	Lovesac Co.	56	-
12	LSB Industries, Inc.	95	0.01
5	LSI Industries, Inc.	81	0.01
232	Lucid Group, Inc.	517	0.04
10	Lucky Strike Entertainment Corp.	86	0.01
181	Lumen Technologies, Inc.	711	0.05
7	Lumentum Holdings, Inc.	471	0.03
5	Luxfer Holdings PLC	57	-
38	Lyft, Inc.	579	0.04
21	LyondellBasell Industries NV	1,209	0.08
2	M/I Homes, Inc.	206	0.01
12	MACOM Technology Solutions Holdings, Inc.	1,424	0.10
4	MacroGenics, Inc.	5	-
47	Macy's, Inc.	558	0.04
7	Madison Square Garden Entertainment Corp.	241	0.02
3	Madison Square Garden Sports Corp.	592	0.04
6	Magnachip Semiconductor Corp.	22	-
1	Magnera Corp.	15	-
24	Magnite, Inc.	398	0.03
31	Magnolia Oil & Gas Corp.	664	0.05
1	Magyar Bancorp, Inc.	19	-
1	MainStreet Bancshares, Inc.	19	-
3	Malibu Boats, Inc.	101	0.01
5	Mama's Creations, Inc.	45	-
5	Mammoth Energy Services, Inc.	12	-
7	Manhattan Associates, Inc.	1,340	0.09
4	Manitowoc Co., Inc.	45	-
-	Mannatech, Inc.	2	-
48	MannKind Corp.	199	0.01
8	ManpowerGroup, Inc.	338	0.02
33	Maplebear, Inc.	1,515	0.10
21	Maravai LifeSciences Holdings, Inc.	46	-
9	Marchex, Inc.	14	-
7	Marcus & Millichap, Inc.	188	0.01
4	Marcus Corp.	73	0.01
5	Marine Products Corp.	44	-
4	MarineMax, Inc.	80	0.01
6	MarketAxess Holdings, Inc.	1,295	0.09

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
79	Marqeta, Inc.	425	0.03
5	Marriott Vacations Worldwide Corp.	336	0.02
14	Marten Transport Ltd.	177	0.01
24	Masco Corp.	1,501	0.10
9	Masimo Corp.	1,406	0.10
13	MasTec, Inc.	2,001	0.14
1	Mastech Digital, Inc.	10	-
21	Masterbrand, Inc.	218	0.02
3	MasterCraft Boat Holdings, Inc.	47	-
21	Matador Resources Co.	888	0.06
40	Match Group, Inc.	1,199	0.08
3	Materion Corp.	228	0.02
9	Mativ Holdings, Inc.	53	-
4	Matrix Service Co.	53	-
5	Matson, Inc.	612	0.04
54	Mattel, Inc.	1,014	0.07
4	Matthews International Corp.	82	0.01
3	Maui Land & Pineapple Co., Inc.	43	-
20	MaxCyte, Inc.	47	-
9	Maximus, Inc.	680	0.05
6	MaxLinear, Inc.	72	0.01
4	Mayville Engineering Co., Inc.	62	-
7	McEwen Mining, Inc.	53	-
4	McGrath RentCorp	444	0.03
34	MDU Resources Group, Inc.	593	0.04
3	Medallion Financial Corp.	25	-
3	MediciNova, Inc.	4	-
1	Medifast, Inc.	16	-
5	Medpace Holdings, Inc.	1,396	0.10
6	MeiraGTx Holdings PLC	30	-
3	Mercantile Bank Corp.	131	0.01
9	Mercer International, Inc.	32	-
8	Merchants Bancorp	256	0.02
9	Mercury General Corp.	603	0.04
10	Mercury Systems, Inc.	501	0.03
1	Meridian Corp.	19	-
12	Meridianlink, Inc.	204	0.01
9	Merit Medical Systems, Inc.	886	0.06
6	Meritage Homes Corp.	371	0.03
1	Merrimack Pharmaceuticals, Inc.	-	-
1	Mesa Laboratories, Inc.	79	0.01
7	Metallus, Inc.	85	0.01
3	Methode Electronics, Inc.	26	-
4	Metrocity Bankshares, Inc.	118	0.01
2	Metropolitan Bank Holding Corp.	109	0.01
6	MGE Energy, Inc.	549	0.04
40	MGIC Investment Corp.	1,061	0.07
36	MGM Resorts International	1,154	0.08
1	MGP Ingredients, Inc.	44	-
3	Mid Penn Bancorp, Inc.	89	0.01
9	Middleby Corp.	1,267	0.09
1	Middlefield Banc Corp.	26	-
3	Middlesex Water Co.	166	0.01
4	Midland States Bancorp, Inc.	70	0.01
3	MidWestOne Financial Group, Inc.	86	0.01
2	Miller Industries, Inc.	97	0.01
12	MillerKnoll, Inc.	199	0.01
22	MiMedx Group, Inc.	143	0.01
3	MIND Technology, Inc.	16	-
6	Minerals Technologies, Inc.	312	0.02
2	Mineralys Therapeutics, Inc.	28	-
11	Mirati Therapeutics, Inc.	33	-
37	Mirion Technologies, Inc.	711	0.05
12	Mission Produce, Inc.	130	0.01
20	Mister Car Wash, Inc.	142	0.01
5	Mistras Group, Inc.	41	-
7	Mitek Systems, Inc.	68	0.01
11	MKS, Inc.	895	0.06
12	Mobileye Global, Inc.	203	0.01
18	Moderna, Inc.	476	0.03
9	Modine Manufacturing Co.	785	0.05
1	ModivCare, Inc.	1	-
9	Moelis & Co.	534	0.04
10	Mohawk Industries, Inc.	1,031	0.07
3	Molina Healthcare, Inc.	889	0.06
31	Molson Coors Beverage Co.	1,681	0.12
2	Monarch Casino & Resort, Inc.	178	0.01
2	MongoDB, Inc.	355	0.02
3	Monro, Inc.	44	-
18	Montauk Renewables, Inc.	33	-
3	Monte Rosa Therapeutics, Inc.	12	-
3	Montrose Environmental Group, Inc.	68	0.01
5	Moog, Inc.	837	0.06
4	MoonLake Immunotherapeutics	158	0.01
6	Morningstar, Inc.	1,888	0.13
51	Mosaic Co.	1,839	0.13
2	Motorcar Parts of America, Inc.	28	-
2	Movado Group, Inc.	38	-
26	MP Materials Corp.	570	0.04
10	Mr. Cooper Group, Inc.	1,349	0.09
15	MRC Global, Inc.	187	0.01
6	MSA Safety, Inc.	1,010	0.07
9	MSC Industrial Direct Co., Inc.	747	0.05
18	Mueller Industries, Inc.	1,378	0.10
27	Mueller Water Products, Inc.	651	0.05
24	Murphy Oil Corp.	508	0.04
3	Murphy USA, Inc.	1,375	0.10
2	MVB Financial Corp.	45	-
3	Myers Industries, Inc.	42	-
2	MYR Group, Inc.	353	0.02
10	Myriad Genetics, Inc.	40	-
24	N-able, Inc.	188	0.01
2	Nabors Industries Ltd.	40	-
1	NACCO Industries, Inc.	29	-
3	Napco Security Technologies, Inc.	79	0.01
1	Nathan's Famous, Inc.	78	0.01
7	National Bank Holdings Corp.	236	0.02
1	National Bankshares, Inc.	23	-
11	National Beverage Corp.	514	0.04
10	National CineMedia, Inc.	52	-
3	National Energy Services Reunited Corp.	20	-
15	National Fuel Gas Co.	1,197	0.08
3	National HealthCare Corp.	276	0.02
2	National Research Corp.	31	-
8	National Vision Holdings, Inc.	162	0.01
3	Natural Gas Services Group, Inc.	63	-
4	Natural Grocers by Vitamin Cottage, Inc.	186	0.01
1	Natural Health Trends Corp.	5	-
2	Nature's Sunshine Products, Inc.	30	-
18	Nautilus Biotechnology, Inc.	13	-
17	Navient Corp.	225	0.02
30	Navitas Semiconductor Corp.	153	0.01
9	NBT Bancorp, Inc.	381	0.03
19	nCino, Inc.	506	0.04

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
11	NCR Atleos Corp.	294	0.02
23	NCR Voyix Corp.	256	0.02
1	NCS Multistage Holdings, Inc.	16	-
26	Nektar Therapeutics	19	-
4	Nelnet, Inc.	504	0.04
35	Neogen Corp.	204	0.01
19	NeoGenomics, Inc.	138	0.01
6	NerdWallet, Inc.	64	-
5	NETGEAR, Inc.	144	0.01
12	NetScout Systems, Inc.	277	0.02
7	Network-1 Technologies, Inc.	9	-
16	Neurocrine Biosciences, Inc.	1,983	0.14
23	New Fortress Energy, Inc.	57	-
16	New Jersey Resources Corp.	743	0.05
26	New York Times Co.	1,486	0.10
71	Newell Brands, Inc.	375	0.03
27	Newmark Group, Inc.	301	0.02
1	NewMarket Corp.	965	0.07
37	News Corp., Class A	1,050	0.07
19	News Corp., Class B	610	0.04
16	Nexa Resources SA	78	0.01
5	Nexstar Media Group, Inc.	837	0.06
32	Nextdoor Holdings, Inc.	49	-
23	NEXTracker, Inc.	1,292	0.09
3	NI Holdings, Inc.	41	-
8	Niagen Bioscience, Inc.	83	0.01
2	Nicolet Bankshares, Inc.	301	0.02
41	NiSource, Inc.	1,633	0.11
10	Nkarta, Inc.	17	-
4	NL Industries, Inc.	30	-
6	nLight, Inc.	92	0.01
13	NMI Holdings, Inc.	513	0.04
7	NN, Inc.	14	-
14	Noble Corp. PLC (US listing)	335	0.02
36	Nordic American Tankers Ltd.	96	0.01
8	Nordson Corp.	1,718	0.12
1	Northeast Bank	119	0.01
2	Northeast Community Bancorp, Inc.	56	-
15	Northern Oil & Gas, Inc.	390	0.03
1	Northern Technologies International Corp.	7	-
7	Northfield Bancorp, Inc.	82	0.01
1	Northrim BanCorp, Inc.	56	-
21	Northwest Bancshares, Inc.	260	0.02
7	Northwest Natural Holding Co.	275	0.02
2	Northwest Pipe Co.	59	-
10	Northwestern Energy Group, Inc.	562	0.04
70	Norwegian Cruise Line Holdings Ltd.	1,233	0.09
1	Norwood Financial Corp.	22	-
63	NOV, Inc.	755	0.05
6	Novanta, Inc.	718	0.05
11	Novocure Ltd.	206	0.01
13	NPK International, Inc.	104	0.01
7	Nu Skin Enterprises, Inc.	64	-
7	Nurix Therapeutics, Inc.	77	0.01
15	Nutanix, Inc.	1,131	0.08
-	Nutex Health, Inc.	82	0.01
43	Nuvation Bio, Inc.	91	0.01
10	NV5 Global, Inc.	232	0.02
1	NVE Corp.	64	-
27	nVent Electric PLC	1,750	0.12
1	Oak Valley Bancorp	32	-
17	Oceaneering International, Inc.	327	0.02
10	OceanFirst Financial Corp.	160	0.01
3	ODP Corp.	46	-
8	OFG Bancorp	317	0.02
33	OGE Energy Corp.	1,450	0.10
-	Ohio Valley Banc Corp.	15	-
26	O-I Glass, Inc.	340	0.02
5	Oil States International, Inc.	21	-
2	Oil-Dri Corp. of America	96	0.01
10	Okta, Inc.	992	0.07
18	Olaplex Holdings, Inc.	23	-
1	Old Market Capital Corp.	4	-
52	Old National Bancorp	1,088	0.08
-	Old Point Financial Corp.	18	-
40	Old Republic International Corp.	1,523	0.11
7	Old Second Bancorp, Inc.	123	0.01
10	Olema Pharmaceuticals, Inc.	55	-
14	Olin Corp.	276	0.02
10	Ollie's Bargain Outlet Holdings, Inc.	1,079	0.07
19	Olo, Inc.	161	0.01
1	Olympic Steel, Inc.	32	-
1	Omega Flex, Inc.	43	-
1	OmniAb, Inc. (12.50 earnout)	-	-
1	OmniAb, Inc. (15.00 earnout)	-	-
21	OmniAb, Inc. (voting rights)	27	-
7	Omnicell, Inc.	220	0.02
18	Omnicom Group, Inc.	1,300	0.09
18	ON Semiconductor Corp.	769	0.05
7	ON24, Inc.	42	-
9	ONE Gas, Inc.	706	0.05
3	One Stop Systems, Inc.	7	-
19	OneMain Holdings, Inc.	999	0.07
6	OneSpan, Inc.	97	0.01
17	OneSpaWorld Holdings Ltd.	316	0.02
2	OneWater Marine, Inc.	35	-
1	Onity Group, Inc.	52	-
7	Onto Innovation, Inc.	617	0.04
4	Ooma, Inc.	51	-
2	OP Bancorp	28	-
2	OPAL Fuels, Inc.	9	-
18	Open Lending Corp.	32	-
14	Opendoor Technologies, Inc.	9	-
18	OPENLANE, Inc.	415	0.03
98	OPKO Health, Inc.	134	0.01
7	Oportun Financial Corp.	45	-
1	Oppenheimer Holdings, Inc.	95	0.01
-	OppFi, Inc.	5	-
2	OptimizeRx Corp.	30	-
26	Option Care Health, Inc.	848	0.06
5	Oramed Pharmaceuticals, Inc.	11	-
10	OraSure Technologies, Inc.	29	-
21	Organogenesis Holdings, Inc.	57	-
42	Organon & Co.	383	0.03
10	ORIC Pharmaceuticals, Inc.	84	0.01
4	Origin Bancorp, Inc.	147	0.01
7	Orion Group Holdings, Inc.	54	-
4	Orion SA	48	-
10	Ormat Technologies, Inc. (US listing)	760	0.05
3	Orrstown Financial Services, Inc.	78	0.01
7	Orthofix Medical, Inc.	76	0.01
4	OrthoPediatrics Corp.	90	0.01
35	Oscar Health, Inc.	483	0.03
11	Oshkosh Corp.	1,042	0.07

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
3	OSI Systems, Inc.	602	0.04
8	Otonomy, Inc.	1	-
7	Otter Tail Corp.	538	0.04
5	Ouster, Inc.	59	-
6	Outbrain, Inc.	15	-
8	Outdoor Holding Co.	12	-
42	Ovintiv, Inc. (US listing)	1,503	0.10
6	Owens & Minor, Inc.	40	-
11	Owens Corning	1,425	0.10
2	Oxford Industries, Inc.	115	0.01
4	Pacific Biosciences of California, Inc.	4	-
16	Pacific Premier Bancorp, Inc.	347	0.02
5	Pacira BioSciences, Inc.	136	0.01
5	Palomar Holdings, Inc.	776	0.05
3	PAMT Corp.	40	-
7	Pangaea Logistics Solutions Ltd.	33	-
5	Papa John's International, Inc.	237	0.02
4	Par Pacific Holdings, Inc.	94	0.01
6	PAR Technology Corp.	423	0.03
3	Paramount Global, Class A	71	0.01
96	Paramount Global, Class B	1,158	0.08
3	Park Aerospace Corp.	40	-
3	Park National Corp.	428	0.03
2	Parke Bancorp, Inc.	45	-
3	Park-Ohio Holdings Corp.	49	-
17	Parsons Corp.	1,097	0.08
4	Pathward Financial, Inc.	310	0.02
6	Patrick Industries, Inc.	492	0.03
35	Patterson-UTI Energy, Inc.	192	0.01
8	Paycom Software, Inc.	2,079	0.14
9	Paylocity Holding Corp.	1,700	0.12
5	Paymentus Holdings, Inc.	183	0.01
59	Payoneer Global, Inc.	403	0.03
11	Paysafe Ltd.	130	0.01
13	Paysign, Inc.	58	-
10	PBF Energy, Inc.	182	0.01
4	PC Connection, Inc.	269	0.02
2	PCB Bancorp	43	-
5	PDF Solutions, Inc.	97	0.01
13	PDL BioPharma, Inc.	6	-
3	PDS Biotechnology Corp.	4	-
13	Peabody Energy Corp.	172	0.01
3	Peapack-Gladstone Financial Corp.	87	0.01
14	Pediatrix Medical Group, Inc.	197	0.01
13	Pegasystems, Inc.	1,300	0.09
9	Penguin Solutions, Inc.	164	0.01
21	Penn Entertainment, Inc.	308	0.02
6	Pennant Group, Inc.	169	0.01
1	Penns Woods Bancorp, Inc.	33	-
8	PennyMac Financial Services, Inc.	815	0.06
7	Penske Automotive Group, Inc.	1,196	0.08
19	Pentair PLC	1,857	0.13
6	Penumbra, Inc.	1,659	0.11
1	Peoples Bancorp of North Carolina, Inc.	17	-
6	Peoples Bancorp, Inc.	184	0.01
2	Peoples Financial Services Corp.	80	0.01
4	PepGen, Inc.	6	-
11	Perdoceo Education Corp.	372	0.03
26	Performance Food Group Co.	2,293	0.16
14	Performant Healthcare, Inc.	42	-
18	Perimeter Solutions, Inc.	211	0.02
2	Perma-Fix Environmental Services, Inc.	22	-
1	Perma-Pipe International Holdings, Inc.	15	-
115	Permian Resources Corp.	1,450	0.10
23	Perrigo Co. PLC	623	0.04
9	Personalis, Inc.	41	-
36	Petco Health & Wellness Co., Inc.	132	0.01
3	PetMed Express, Inc.	10	-
3	Phibro Animal Health Corp.	84	0.01
7	Phinia, Inc.	300	0.02
11	Photronics, Inc.	177	0.01
5	Phreesia, Inc.	118	0.01
5	PHX Minerals, Inc.	20	-
3	Piedmont Lithium, Inc.	19	-
17	Pilgrim's Pride Corp.	829	0.06
13	Pinnacle Financial Partners, Inc.	1,345	0.09
19	Pinnacle West Capital Corp.	1,749	0.12
4	Pioneer Bancorp, Inc.	48	-
2	Pioneer Power Solutions, Inc.	5	-
3	Piper Sandler Cos.	736	0.05
28	Pitney Bowes, Inc.	292	0.02
4	PJT Partners, Inc.	546	0.04
13	Planet Fitness, Inc.	1,385	0.10
5	Planet Labs PBC	21	-
22	Playa Hotels & Resorts NV	303	0.02
7	PlayAGS, Inc.	91	0.01
11	Playstudios, Inc.	15	-
4	Plexus Corp.	579	0.04
3	Pliant Therapeutics, Inc.	5	-
1	Plumas Bancorp	38	-
9	Polaris, Inc.	339	0.02
4	Ponce Financial Group, Inc.	59	-
5	Pool Corp.	1,627	0.11
11	Popular, Inc.	1,173	0.08
9	Portillo's, Inc.	106	0.01
17	Portland General Electric Co.	736	0.05
17	Poseida Therapeutics, Inc.	8	-
9	Post Holdings, Inc.	1,004	0.07
4	Potbelly Corp.	43	-
2	Powell Industries, Inc.	339	0.02
9	Power Integrations, Inc.	457	0.03
19	Powerfleet, Inc. NJ	87	0.01
7	PRA Group, Inc.	93	0.01
2	Preferred Bank	186	0.01
1	Preformed Line Products Co.	119	0.01
16	Premier, Inc.	362	0.03
8	Prestige Consumer Healthcare, Inc.	702	0.05
5	PriceSmart, Inc.	548	0.04
-	PrimeEnergy Resources Corp.	56	-
5	Primerica, Inc.	1,442	0.10
4	Primis Financial Corp.	33	-
62	Primo Brands Corp. (US listing)	2,034	0.14
9	Primoris Services Corp.	655	0.05
1	Princeton Bancorp, Inc.	39	-
8	Priority Technology Holdings, Inc.	70	0.01
18	Privia Health Group, Inc.	410	0.03
9	ProAssurance Corp.	213	0.02
15	Procore Technologies, Inc.	1,003	0.07
1	Pro-Dex, Inc.	34	-
5	ProFrac Holding Corp.	44	-
7	PROG Holdings, Inc.	195	0.01
7	Progress Software Corp.	436	0.03
10	Progyny, Inc.	223	0.02
15	ProPetro Holding Corp.	80	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
16	Prosperity Bancshares, Inc.	1,098	0.08
7	Prothena Corp. PLC	32	-
4	Proto Labs, Inc.	152	0.01
3	Provident Bancorp, Inc.	40	-
1	Provident Financial Holdings, Inc.	22	-
22	Provident Financial Services, Inc.	370	0.03
1	PTC Therapeutics, Inc.	34	-
3	PubMatic, Inc.	36	-
4	Pulmonx Corp.	13	-
10	Puma Biotechnology, Inc.	32	-
4	Pure Cycle Corp.	47	-
26	Pure Storage, Inc.	1,368	0.09
8	Purple Innovation, Inc.	6	-
5	Pursuit Attractions & Hospitality, Inc.	134	0.01
8	PVH Corp.	639	0.04
2	Pyxis Oncology, Inc.	2	-
9	Q2 Holdings, Inc.	827	0.06
3	QCR Holdings, Inc.	197	0.01
13	Qorvo, Inc.	981	0.07
7	Quad/Graphics, Inc.	42	-
2	Quaker Chemical Corp.	263	0.02
6	Qualys, Inc.	774	0.05
6	Quanterix Corp.	30	-
80	QuantumScape Corp.	321	0.02
1	Quest Diagnostics, Inc.	224	0.02
4	Quest Resource Holding Corp.	9	-
9	QuidelOrtho Corp.	288	0.02
9	QuinStreet, Inc.	144	0.01
22	Radian Group, Inc.	763	0.05
10	Radiant Logistics, Inc.	57	-
3	Radius Recycling, Inc.	87	0.01
12	RadNet, Inc.	703	0.05
2	Rafael Holdings, Inc.	3	-
6	Ralph Lauren Corp.	1,769	0.12
4	Ramaco Resources, Inc., Class A	34	-
1	Ramaco Resources, Inc., Class B	7	-
17	Rambus, Inc.	908	0.06
39	Range Resources Corp.	1,476	0.10
5	Ranger Energy Services, Inc.	48	-
14	Ranpak Holdings Corp.	46	-
8	Rapid7, Inc.	184	0.01
8	RAPT Therapeutics, Inc.	7	-
12	Rayonier Advanced Materials, Inc.	46	-
3	RBB Bancorp	55	-
5	RBC Bearings, Inc.	1,793	0.12
-	RCI Hospitality Holdings, Inc.	13	-
1	RCM Technologies, Inc.	28	-
3	RE/MAX Holdings, Inc.	19	-
1	Red River Bancshares, Inc.	62	-
7	Red Rock Resorts, Inc.	330	0.02
2	Red Violet, Inc.	115	0.01
10	Reddit, Inc.	1,092	0.08
11	Regal Rexnord Corp.	1,451	0.10
4	REGENXBIO, Inc.	36	-
2	Regional Management Corp.	45	-
10	Reinsurance Group of America, Inc.	1,982	0.14
12	Relay Therapeutics, Inc.	36	-
5	Reliance, Inc.	1,462	0.10
30	Remitly Global, Inc.	647	0.04
8	RenaissanceRe Holdings Ltd.	1,896	0.13
16	Renasant Corp.	549	0.04
13	Repay Holdings Corp.	63	-
9	Repligen Corp.	1,028	0.07
11	Replimune Group, Inc.	103	0.01
2	ReposiTrak, Inc.	39	-
3	Republic Bancorp, Inc.	198	0.01
12	Research Solutions, Inc.	34	-
8	Reservoir Media, Inc.	63	-
25	Resideo Technologies, Inc.	518	0.04
5	Resolute Forest Products, Inc.	1	-
7	Resources Connection, Inc.	37	-
9	REV Group, Inc.	321	0.02
-	Revolution Medicines, Inc.	13	-
7	Revolve Group, Inc.	139	0.01
20	Revvity, Inc.	1,768	0.12
2	REX American Resources Corp.	103	0.01
31	Reynolds Consumer Products, Inc.	679	0.05
4	Rezolute, Inc.	18	-
2	RF Industries Ltd.	7	-
1	RGC Resources, Inc.	22	-
3	RH	461	0.03
31	Ribbon Communications, Inc.	104	0.01
3	Richardson Electronics Ltd.	25	-
1	Richmond Mutual BanCorp, Inc.	17	-
3	Rigel Pharmaceuticals, Inc.	65	-
3	Riley Exploration Permian, Inc.	82	0.01
13	RingCentral, Inc.	349	0.02
27	Riot Platforms, Inc.	222	0.02
4	Riverview Bancorp, Inc.	24	-
151	Rivian Automotive, Inc.	2,198	0.15
14	RLI Corp.	1,113	0.08
3	RMR Group, Inc.	41	-
16	Robert Half, Inc.	742	0.05
71	Rocket Lab Corp.	1,909	0.13
6	Rocket Pharmaceuticals, Inc.	16	-
1	Rockwell Medical, Inc.	1	-
2	Rocky Brands, Inc.	35	-
3	Rogers Corp.	176	0.01
77	Roivant Sciences Ltd.	844	0.06
20	Roku, Inc.	1,484	0.10
2	Root, Inc.	233	0.02
11	Royal Gold, Inc.	1,913	0.13
39	Royalty Pharma PLC	1,296	0.09
30	RPC, Inc.	134	0.01
13	RPM International, Inc.	1,455	0.10
11	Rush Enterprises, Inc., Class A	524	0.04
3	Rush Enterprises, Inc., Class B	145	0.01
2	Rush Street Interactive, Inc.	29	-
15	RXO, Inc.	237	0.02
6	RxSight, Inc.	99	0.01
7	Ryder System, Inc.	991	0.07
4	Ryerson Holding Corp.	90	0.01
7	S&T Bancorp, Inc.	242	0.02
60	Sabre Corp.	152	0.01
3	Safety Insurance Group, Inc.	209	0.01
2	Saga Communications, Inc.	23	-
6	Sage Therapeutics, Inc.	36	-
4	Saia, Inc.	1,130	0.08
17	Sally Beauty Holdings, Inc.	151	0.01
9	Sana Biotechnology, Inc.	20	-
1	Sanara Medtech, Inc.	16	-
6	SandRidge Energy, Inc.	58	-
9	Sanmina Corp.	741	0.05
3	Sapiens International Corp. NV (Israel listing)	95	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
9	Sapiens International Corp. NV (US listing)	259	0.02
16	Sarepta Therapeutics, Inc.	585	0.04
5	Savara, Inc.	12	-
1	SB Financial Group, Inc.	25	-
4	ScanSource, Inc.	163	0.01
16	Schneider National, Inc.	368	0.03
2	Scholastic Corp.	29	-
6	Schrodinger, Inc.	136	0.01
8	Science Applications International Corp.	876	0.06
4	Scorpio Tankers, Inc.	165	0.01
9	Scotts Miracle-Gro Co.	559	0.04
-	Seaboard Corp.	396	0.03
15	Seacoast Banking Corp. of Florida	379	0.03
5	SEACOR Marine Holdings, Inc.	29	-
5	Seadrill Ltd.	119	0.01
24	Sealed Air Corp.	759	0.05
1	Seaport Entertainment Group, Inc.	17	-
3	Security National Financial Corp.	29	-
6	Seer, Inc.	11	-
20	SEI Investments Co.	1,737	0.12
22	Select Medical Holdings Corp.	339	0.02
18	Select Water Solutions, Inc.	146	0.01
10	Selective Insurance Group, Inc.	861	0.06
34	Selectquote, Inc.	75	0.01
1	Semler Scientific, Inc.	45	-
17	SEMrush Holdings, Inc.	168	0.01
1	Seneca Foods Corp., Class A	85	0.01
14	Sensata Technologies Holding PLC	373	0.03
7	Sensient Technologies Corp.	661	0.05
3	Sensus Healthcare, Inc.	16	-
47	SentinelOne, Inc.	827	0.06
7	Seritage Growth Properties	20	-
23	Service Corp. International	1,832	0.13
9	ServisFirst Bancshares, Inc.	673	0.05
25	SFL Corp. Ltd.	219	0.02
6	Shake Shack, Inc.	837	0.06
23	SharkNinja, Inc.	2,086	0.14
8	Shenandoah Telecommunications Co.	99	0.01
10	Shift4 Payments, Inc.	989	0.07
13	Shoals Technologies Group, Inc.	64	-
5	Shoe Carnival, Inc.	91	0.01
5	Shore Bancshares, Inc.	78	0.01
5	Shutterstock, Inc.	85	0.01
5	Shyft Group, Inc.	54	-
5	SI-BONE, Inc.	91	0.01
2	Sierra Bancorp	63	-
-	SIFCO Industries, Inc.	1	-
10	SIGA Technologies, Inc.	59	-
10	Sight Sciences, Inc.	35	-
5	Signet Jewelers Ltd.	353	0.02
17	Silgan Holdings, Inc.	949	0.07
5	Silicon Laboratories, Inc.	639	0.04
2	Silvercrest Asset Management Group, Inc.	29	-
21	Simmons First National Corp.	385	0.03
17	Simply Good Foods Co.	576	0.04
7	Simpson Manufacturing Co., Inc.	1,033	0.07
2	Simulations Plus, Inc.	59	-
6	Sinclair, Inc.	81	0.01
70	Sirius XM Holdings, Inc.	1,515	0.10
19	SiriusPoint Ltd.	373	0.03
7	SiteOne Landscape Supply, Inc.	830	0.06
2	SiTime Corp.	463	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
13	Sitio Royalties Corp.	228	0.02
21	Skechers USA, Inc.	1,306	0.09
2	Skillz, Inc.	15	-
7	Skyward Specialty Insurance Group, Inc.	413	0.03
8	SkyWater Technology, Inc.	76	0.01
7	SkyWest, Inc.	686	0.05
25	Skyworks Solutions, Inc.	1,750	0.12
4	Sleep Number Corp.	38	-
33	SLM Corp.	1,076	0.07
10	SM Energy Co.	237	0.02
7	Smart Sand, Inc.	12	-
3	SmartFinancial, Inc.	96	0.01
14	SmartRent, Inc.	12	-
7	Smith & Wesson Brands, Inc.	69	0.01
1	Smith-Midland Corp.	34	-
112	Snap, Inc.	923	0.06
5	Snap-on, Inc.	1,492	0.10
174	SoFi Technologies, Inc.	2,321	0.16
9	Soho House & Co., Inc.	54	-
6	Solaris Energy Infrastructure, Inc.	158	0.01
4	Solid Biosciences, Inc.	14	-
-	Solo Brands, Inc.	-	-
30	Somnigroup International, Inc.	1,947	0.13
4	Sonic Automotive, Inc.	257	0.02
16	Sonoco Products Co.	745	0.05
20	Sonos, Inc.	201	0.01
1	Sono-Tek Corp.	5	-
46	Sotera Health Co.	566	0.04
1	SoundThinking, Inc.	18	-
3	South Plains Financial, Inc.	100	0.01
2	Southern First Bancshares, Inc.	59	-
2	Southern Missouri Bancorp, Inc.	87	0.01
1	Southern States Bancshares, Inc.	48	-
5	Southside Bancshares, Inc.	149	0.01
16	SouthState Corp.	1,433	0.10
11	Southwest Gas Holdings, Inc.	824	0.06
6	SpartanNash Co.	117	0.01
5	Spectrum Brands Holdings, Inc.	262	0.02
17	Spectrum Pharmaceuticals, Inc.	-	-
5	Sphere Entertainment Co.	188	0.01
9	Spire, Inc.	705	0.05
3	Spok Holdings, Inc.	41	-
6	Sportsman's Warehouse Holdings, Inc.	11	-
18	Sprinklr, Inc.	150	0.01
18	Sprouts Farmers Market, Inc.	3,044	0.21
1	Spruce Power Holding Corp.	2	-
6	SPS Commerce, Inc.	815	0.06
7	SPX Technologies, Inc.	1,126	0.08
9	St. Joe Co.	421	0.03
5	STAAR Surgical Co.	86	0.01
21	Stagwell, Inc.	92	0.01
3	Standard Motor Products, Inc.	101	0.01
2	Standex International Corp.	301	0.02
23	Stanley Black & Decker, Inc.	1,494	0.10
3	Star Holdings	21	-
1	Starz Entertainment Corp.	12	-
16	Steelcase, Inc.	165	0.01
8	Stellar Bancorp, Inc.	222	0.02
3	Stepan Co.	180	0.01
1	StepStone Group, Inc.	46	-
9	Sterling Bancorp, Inc.	-	-
5	Sterling Infrastructure, Inc.	930	0.06

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
12	Steven Madden Ltd.	300	0.02
5	Stewart Information Services Corp.	292	0.02
17	Stifel Financial Corp.	1,581	0.11
17	Stitch Fix, Inc.	75	0.01
5	Stock Yards Bancorp, Inc.	370	0.03
7	Stoke Therapeutics, Inc.	70	0.01
2	Stoneridge, Inc.	11	-
8	StoneX Group, Inc.	694	0.05
4	Strategic Education, Inc.	364	0.03
1	Strattec Security Corp.	28	-
1	Stratus Properties, Inc.	23	-
8	Stride, Inc.	1,154	0.08
1	Sturm Ruger & Co., Inc.	47	-
1	Summit State Bank	8	-
26	Summit Therapeutics, Inc.	472	0.03
8	Sun Country Airlines Holdings, Inc.	98	0.01
15	SunCoke Energy, Inc.	124	0.01
34	Sunrun, Inc.	254	0.02
3	Superior Group of Cos., Inc.	34	-
9	Supernus Pharmaceuticals, Inc.	301	0.02
2	SurgePays, Inc.	6	-
20	Surgery Partners, Inc.	475	0.03
3	Surmodics, Inc.	79	0.01
13	Sutro Biopharma, Inc.	11	-
17	Sweetgreen, Inc.	226	0.02
2	SWK Holdings Corp.	25	-
7	Sylvamo Corp.	353	0.02
9	Symbotic, Inc.	255	0.02
5	Synaptics, Inc.	313	0.02
1	Synchronoss Technologies, Inc.	9	-
6	Syndax Pharmaceuticals, Inc.	64	-
23	Synovus Financial Corp.	1,117	0.08
4	Tactile Systems Technology, Inc.	37	-
22	Talkspace, Inc.	69	0.01
25	Talos Energy, Inc.	202	0.01
11	Tango Therapeutics, Inc.	24	-
27	Tapestry, Inc.	2,113	0.15
4	TaskUS, Inc.	62	-
1	Taylor Devices, Inc.	22	-
17	Taylor Morrison Home Corp.	933	0.06
14	TD SYNNEX Corp.	1,674	0.12
69	TechnipFMC PLC	2,147	0.15
1	TechPrecision Corp.	4	-
5	TechTarget, Inc.	38	-
8	Tecnoglass, Inc.	651	0.05
2	Tectonic Therapeutic, Inc.	39	-
13	Teekay Corp. Ltd.	109	0.01
4	Teekay Tankers Ltd.	196	0.01
27	TEGNA, Inc.	458	0.03
5	Tejon Ranch Co.	82	0.01
23	Teladoc Health, Inc.	162	0.01
7	Teleflex, Inc.	857	0.06
19	Telephone & Data Systems, Inc.	638	0.04
12	Telos Corp.	30	-
-	Tenable Holdings, Inc.	6	-
6	Tenaya Therapeutics, Inc.	3	-
15	Tenet Healthcare Corp.	2,596	0.18
3	Tennant Co.	230	0.02
12	Teradata Corp.	258	0.02
20	Teradyne, Inc.	1,594	0.11
56	Terawulf, Inc.	198	0.01
9	Terex Corp.	417	0.03
11	Terns Pharmaceuticals, Inc.	35	-
43	Tetra Tech, Inc.	1,497	0.10
22	TETRA Technologies, Inc.	59	-
8	Texas Capital Bancshares, Inc.	545	0.04
11	Texas Roadhouse, Inc.	2,094	0.14
23	Textron, Inc.	1,684	0.12
28	TFS Financial Corp.	371	0.03
8	Theravance Biopharma, Inc.	74	0.01
6	Thermon Group Holdings, Inc.	146	0.01
2	Third Coast Bancshares, Inc.	70	0.01
1	Third Harmonic Bio, Inc.	5	-
9	Thor Industries, Inc.	716	0.05
2	ThredUp, Inc.	18	-
5	Thryv Holdings, Inc.	71	0.01
2	Tidewater, Inc.	73	0.01
7	Tile Shop Holdings, Inc.	45	-
5	Tilly's, Inc.	7	-
1	Timberland Bancorp, Inc.	34	-
11	Timken Co.	782	0.05
7	Titan International, Inc.	53	-
2	Titan Machinery, Inc.	39	-
16	Toll Brothers, Inc.	1,695	0.12
2	Tompkins Financial Corp.	140	0.01
7	Tootsie Roll Industries, Inc.	239	0.02
5	TopBuild Corp.	1,328	0.09
13	Topgolf Callaway Brands Corp.	85	0.01
16	Toro Co.	1,199	0.08
12	Towne Bank	412	0.03
2	Townsquare Media, Inc.	13	-
13	Traeger, Inc.	17	-
1	TransAct Technologies, Inc.	4	-
1	Transcat, Inc.	117	0.01
4	TransMedics Group, Inc.	534	0.04
79	Transocean Ltd.	198	0.01
16	TransUnion	1,404	0.10
11	Travel & Leisure Co.	531	0.04
3	Travelzoo	38	-
9	Treace Medical Concepts, Inc.	54	-
6	Tredegar Corp.	54	-
9	TreeHouse Foods, Inc.	208	0.01
5	Trevi Therapeutics, Inc.	32	-
16	Trex Co., Inc.	919	0.06
15	Tri Pointe Homes, Inc.	445	0.03
6	TriCo Bancshares	225	0.02
7	TriMas Corp.	190	0.01
22	Trimble, Inc.	1,556	0.11
7	TriNet Group, Inc.	581	0.04
14	Trinity Industries, Inc.	358	0.03
3	Trinseo PLC	10	-
13	TripAdvisor, Inc.	181	0.01
4	Triumph Financial, Inc.	236	0.02
3	Triumph Group, Inc.	66	0.01
14	Tronox Holdings PLC	81	0.01
3	TruBridge, Inc.	61	-
3	TrueBlue, Inc.	16	-
15	TrueCar, Inc.	22	-
5	Trupanion, Inc.	250	0.02
3	TrustCo Bank Corp.	106	0.01
10	Trustmark Corp.	359	0.03
8	TScan Therapeutics, Inc.	12	-
6	TTEC Holdings, Inc.	29	-
17	TTM Technologies, Inc.	509	0.04

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
3	Turning Point Brands, Inc.	208	0.01
2	Turtle Beach Corp.	26	-
10	Tutor Perini Corp.	354	0.02
20	Twilio, Inc.	2,404	0.17
2	Twin Disc, Inc.	17	-
9	Twist Bioscience Corp.	255	0.02
15	TXNM Energy, Inc.	837	0.06
8	U.S. Cellular Corp.	477	0.03
20	U.S. Foods Holding Corp.	1,551	0.11
5	U.S. Lime & Minerals, Inc.	478	0.03
3	U.S. Physical Therapy, Inc.	192	0.01
37	U.S. Steel Corp.	1,999	0.14
4	Udemy, Inc.	30	-
10	UFP Industries, Inc.	955	0.07
1	UFP Technologies, Inc.	287	0.02
34	UGI Corp.	1,230	0.09
29	U-Haul Holding Co. (non-voting rights)	1,661	0.11
3	U-Haul Holding Co. (voting rights)	188	0.01
64	UiPath, Inc.	855	0.06
3	Ulta Beauty, Inc.	1,224	0.08
4	Ultra Clean Holdings, Inc.	72	0.01
4	Ultralife Corp.	25	-
12	UMB Financial Corp.	1,198	0.08
32	Under Armour, Inc., Class A	217	0.02
37	Under Armour, Inc., Class C	231	0.02
4	Unifi, Inc.	20	-
3	UniFirst Corp.	478	0.03
1	Union Bankshares, Inc.	15	-
12	Unisys Corp.	57	-
1	United Bancorp, Inc.	15	-
-	United Bancshares, Inc.	8	-
24	United Bankshares, Inc.	853	0.06
20	United Community Banks, Inc.	565	0.04
4	United Fire Group, Inc.	128	0.01
9	United Natural Foods, Inc.	269	0.02
9	United Parks & Resorts, Inc.	403	0.03
4	United Security Bancshares	34	-
7	United Therapeutics Corp.	2,150	0.15
1	United-Guardian, Inc.	5	-
3	Unitil Corp.	150	0.01
2	Unity Bancorp, Inc.	78	0.01
60	Unity Software, Inc.	1,577	0.11
4	Universal Corp.	269	0.02
7	Universal Display Corp.	1,072	0.07
3	Universal Electronics, Inc.	22	-
9	Universal Health Services, Inc.	1,686	0.12
5	Universal Insurance Holdings, Inc.	129	0.01
4	Universal Logistics Holdings, Inc.	96	0.01
9	Universal Technical Institute, Inc.	334	0.02
5	Univest Financial Corp.	147	0.01
29	Unum Group	2,392	0.16
10	Upbound Group, Inc.	221	0.02
19	Upwork, Inc.	293	0.02
57	Uranium Energy Corp.	335	0.02
4	Urban One, Inc. (non-voting rights)	3	-
2	Urban One, Inc. (voting rights)	4	-
15	Urban Outfitters, Inc.	1,076	0.07
2	USANA Health Sciences, Inc.	72	0.01
4	USCB Financial Holdings, Inc.	59	-
2	Usio, Inc.	3	-
1	Utah Medical Products, Inc.	31	-
15	Utz Brands, Inc.	199	0.01
16	UWM Holdings Corp.	67	0.01
5	V2X, Inc.	237	0.02
15	VAALCO Energy, Inc.	49	-
6	Vail Resorts, Inc.	927	0.06
6	Valaris Ltd.	223	0.02
89	Valley National Bancorp	777	0.05
3	Valmont Industries, Inc.	1,016	0.07
-	Value Line, Inc.	16	-
20	Valvoline, Inc.	708	0.05
9	Vanda Pharmaceuticals, Inc.	41	-
6	Varex Imaging Corp.	45	-
12	Vaxart, Inc.	5	-
6	Veeco Instruments, Inc.	120	0.01
5	Velocity Financial, Inc.	87	0.01
11	Ventyx Biosciences, Inc.	18	-
3	Vera Bradley, Inc.	6	-
13	Veracyte, Inc.	358	0.03
8	Vericel Corp.	331	0.02
6	Verint Systems, Inc.	104	0.01
9	Veritex Holdings, Inc.	217	0.02
26	Verra Mobility Corp.	609	0.04
11	Vertex, Inc.	436	0.03
2	Verve Therapeutics, Inc.	11	-
21	Vestis Corp.	130	0.01
64	VF Corp.	794	0.06
4	Viant Technology, Inc.	52	-
180	Viatris, Inc.	1,578	0.11
37	Viavi Solutions, Inc.	339	0.02
5	Vicor Corp.	224	0.02
13	Victoria's Secret & Co.	278	0.02
11	Victory Capital Holdings, Inc.	679	0.05
2	Vigil Neuroscience, Inc.	14	-
2	Village Super Market, Inc.	63	-
25	Vimeo, Inc.	110	0.01
1	Vince Holding Corp.	2	-
21	Vir Biotechnology, Inc.	105	0.01
4	Virco Mfg. Corp.	31	-
-	Virgin Galactic Holdings, Inc.	-	-
-	Virginia National Bankshares Corp.	13	-
4	Viridian Therapeutics, Inc.	52	-
3	VirTra, Inc.	19	-
14	Virtu Financial, Inc.	572	0.04
1	Virtus Investment Partners, Inc.	203	0.01
21	Vishay Intertechnology, Inc.	301	0.02
2	Vishay Precision Group, Inc.	56	-
4	Visteon Corp.	374	0.03
9	Vita Coco Co., Inc.	327	0.02
5	Vital Energy, Inc.	69	0.01
7	Vital Farms, Inc.	222	0.02
6	Vitesse Energy, Inc.	123	0.01
18	Vivid Seats, Inc.	27	-
23	Vontier Corp.	839	0.06
16	Voya Financial, Inc.	1,052	0.07
8	Voyager Therapeutics, Inc.	22	-
3	VSE Corp.	415	0.03
17	W&T Offshore, Inc.	26	-
4	Wabash National Corp.	35	-
13	WaFd, Inc.	376	0.03
6	Walker & Dunlop, Inc.	396	0.03
17	Warby Parker, Inc.	356	0.02
26	Warner Music Group Corp.	688	0.05
9	Warrior Met Coal, Inc.	388	0.03

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 64.11% (continued)			
3	Washington Trust Bancorp, Inc.	85	0.01
4	Waterstone Financial, Inc.	46	-
4	Watts Water Technologies, Inc.	1,051	0.07
2	WD-40 Co.	534	0.04
6	Weatherford International PLC	260	0.02
28	Webster Financial Corp.	1,425	0.10
4	Weis Markets, Inc.	334	0.02
32	Wendy's Co.	362	0.03
11	Werner Enterprises, Inc.	276	0.02
16	WesBanco, Inc.	492	0.03
8	WESCO International, Inc. (voting rights)	1,327	0.09
3	West BanCorp, Inc.	53	-
5	West Pharmaceutical Services, Inc.	1,092	0.08
5	Westamerica BanCorp	217	0.02
18	Western Alliance Bancorp	1,316	0.09
46	Western Digital Corp.	2,391	0.16
4	Western New England Bancorp, Inc.	38	-
55	Western Union Co.	509	0.04
12	Westlake Corp.	880	0.06
1	Westwood Holdings Group, Inc.	14	-
6	WEX, Inc.	762	0.05
2	Weyco Group, Inc.	61	-
9	Whirlpool Corp.	710	0.05
-	White Mountains Insurance Group Ltd.	760	0.05
4	Whitehawk Therapeutics, Inc.	7	-
12	WideOpenWest, Inc.	52	-
2	Willdan Group, Inc.	130	0.01
1	Willis Lease Finance Corp.	94	0.01
30	WillScot Holdings Corp.	812	0.06
1	Wingstop, Inc.	356	0.02
1	Winmark Corp.	241	0.02
3	Winnebago Industries, Inc.	104	0.01
11	Wintrust Financial Corp.	1,315	0.09
25	WisdomTree, Inc.	237	0.02
7	WK Kellogg Co.	127	0.01
12	Wolfspeed, Inc.	14	-
12	Wolverine World Wide, Inc.	210	0.01
10	Woodward, Inc.	2,081	0.14
1	World Acceptance Corp.	142	0.01
10	World Kinect Corp.	260	0.02
7	Worthington Enterprises, Inc.	414	0.03
8	Worthington Steel, Inc.	193	0.01
10	WSFS Financial Corp.	510	0.04
12	Wyndham Hotels & Resorts, Inc.	999	0.07
17	Wynn Resorts Ltd.	1,538	0.11
4	XBiotech, Inc.	10	-
11	Xencor, Inc.	85	0.01
10	Xenon Pharmaceuticals, Inc.	302	0.02
11	Xerox Holdings Corp.	53	-
1	XOMA Royalty Corp.	35	-
7	Xometry, Inc.	233	0.02
4	XPEL, Inc.	128	0.01
8	Xperi, Inc.	63	-
17	XPO, Inc.	1,948	0.13
10	Yelp, Inc.	380	0.03
13	YETI Holdings, Inc.	411	0.03
18	Yext, Inc.	123	0.01
6	Y-mAbs Therapeutics, Inc.	29	-
2	York Water Co.	77	0.01
6	Zebra Technologies Corp.	1,865	0.13
11	Zentalis Pharmaceuticals, Inc.	14	-
20	Zeta Global Holdings Corp.	259	0.02
7	Ziff Davis, Inc.	234	0.02
6	Zillow Group, Inc., Class A	426	0.03
23	Zillow Group, Inc., Class C	1,520	0.11
9	Zimmer Biomet Holdings, Inc.	789	0.05
5	Zimvie, Inc.	49	-
24	Zions Bancorp NA	1,149	0.08
28	ZoomInfo Technologies, Inc.	268	0.02
3	Zumiez, Inc.	41	-
27	Zurn Elkay Water Solutions Corp.	970	0.07
11	Zymeworks, Inc.	130	0.01
4	Zynex, Inc.	10	-
		932,211	**64.11**
Total Common Stock - 92.41% (30 November 2024: 93.80%)		**1,343,797**	**92.41**
Preferred Stock			
Germany - 0.08%			
1	Draegerwerk AG & Co. KGaA (non-voting rights)	98	0.01
1	Einhell Germany AG	66	-
11	FUCHS SE (non-voting rights)	544	0.04
7	Jungheinrich AG	275	0.02
3	Sixt SE (non-voting rights)	194	0.01
-	STO SE & Co. KGaA	44	-
1	Villeroy & Boch AG	19	-
		1,240	**0.08**
Italy - 0.04%			
6	Danieli & C Officine Meccaniche SpA (non-voting rights)	188	0.01
795	Telecom Italia SpA (non-voting rights)	373	0.03
		561	**0.04**
Total Preferred Stock - 0.12% (30 November 2024: 0.08%)		**1,801**	**0.12**
Real Estate Investment Trust			
Australia - 0.21%			
73	Abacus Group	56	-
99	Abacus Storage King	97	0.01
60	Arena REIT	145	0.01
26	Aspen Group Ltd.	58	-
90	BWP Trust	205	0.01
5	Carindale Property Trust	17	-
81	Centuria Industrial REIT	162	0.01
68	Centuria Office REIT	54	-
94	Charter Hall Long Wale REIT	251	0.02
85	Charter Hall Retail REIT	215	0.02
47	Charter Hall Social Infrastructure REIT	90	0.01
252	Cromwell Property Group	57	-
16	Dexus Convenience Retail REIT	30	-
43	Dexus Industria REIT	78	0.01
51	Elanor Commercial Property Fund	21	-
12	Garda Property Group	9	-
79	GDI Property Group Partnership	35	-
46	Growthpoint Properties Australia Ltd.	73	0.01
78	HealthCo REIT	45	-
46	HMC Capital Ltd.	149	0.01
280	HomeCo Daily Needs REIT	230	0.02
58	Ingenia Communities Group	213	0.02
203	National Storage REIT	302	0.02
179	Region RE Ltd.	274	0.02
103	Waypoint REIT Ltd.	173	0.01
		3,039	**0.21**
Belgium - 0.18%			
7	Aedifica SA	495	0.04

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Belgium - 0.18% (continued)			
1	Ascencio	51	-
5	Care Property Invest NV	74	0.01
5	Cofinimmo SA	447	0.03
2	Home Invest Belgium SA	45	-
3	Montea NV	187	0.01
-	Nextensa SA	18	-
2	Retail Estates NV	129	0.01
5	Shurgard Self Storage Ltd.	199	0.02
1	Vastned NV	51	-
26	Warehouses De Pauw CVA	647	0.05
1	Wereldhave Belgium Comm VA	40	-
5	Xior Student Housing NV	174	0.01
		2,557	**0.18**
Canada - 0.19%			
11	Allied Properties Real Estate Investment Trust	122	0.01
7	Artis Real Estate Investment Trust	36	-
3	Automotive Properties Real Estate Investment Trust	21	-
4	Boardwalk Real Estate Investment Trust	194	0.01
5	BSR Real Estate Investment Trust	71	0.01
9	BTB Real Estate Investment Trust	25	-
13	Canadian Apartment Properties REIT	408	0.03
8	Crombie Real Estate Investment Trust	86	0.01
8	CT Real Estate Investment Trust	96	0.01
22	Dream Industrial Real Estate Investment Trust	180	0.01
1	Dream Office Real Estate Investment Trust	14	-
12	European Residential Real Estate Investment Trust	22	-
7	Firm Capital Property Trust	29	-
17	First Capital Real Estate Investment Trust	215	0.02
21	H&R Real Estate Investment Trust	162	0.01
12	InterRent Real Estate Investment Trust	116	0.01
9	Killam Apartment Real Estate Investment Trust	135	0.01
3	Minto Apartment Real Estate Investment Trust	29	-
3	Morguard North American Residential Real Estate Investment Trust	35	-
6	Morguard Real Estate Investment Trust	25	-
7	Nexus Industrial REIT	39	-
18	NorthWest Healthcare Properties Real Estate Investment Trust	65	-
7	Plaza Retail REIT	21	-
7	Primaris Real Estate Investment Trust	77	0.01
2	PRO Real Estate Investment Trust	10	-
23	RioCan Real Estate Investment Trust	290	0.02
6	Slate Grocery REIT	61	-
12	SmartCentres Real Estate Investment Trust	221	0.02
1	True North Commercial Real Estate Investment Trust	5	-
		2,810	**0.19**
France - 0.21%			
1	Altarea SCA	107	0.01
2	ARGAN SA	140	0.01
9	Carmila SA	187	0.01
4	Covivio Hotels SACA	112	0.01
9	Covivio SA	536	0.04
8	Gecina SA	837	0.06
5	ICADE	147	0.01
20	Klepierre SA	796	0.05
15	Mercialys SA	187	0.01
		3,049	**0.21**
Germany - 0.01%			
1	Deutsche Konsum REIT-AG	4	-
12	Hamborner REIT AG	88	0.01
		92	**0.01**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Hong Kong - 0.02%			
299	Champion REIT	77	0.01
202	Fortune Real Estate Investment Trust	115	0.01
218	Prosperity REIT	36	-
103	Regal Real Estate Investment Trust	5	-
146	Sunlight Real Estate Investment Trust	39	-
		272	**0.02**
Ireland - 0.00%			
66	Irish Residential Properties REIT PLC	81	-
		81	**-**
Italy - 0.00%			
7	Immobiliare Grande Distribuzione SIIQ SpA	25	-
		25	**-**
Japan - 0.48%			
-	Activia Properties, Inc.	256	0.02
-	AEON REIT Investment Corp.	243	0.02
-	Comforia Residential REIT, Inc.	214	0.01
-	CRE Logistics REIT, Inc.	95	0.01
-	Daiwa Office Investment Corp.	182	0.01
-	Daiwa Securities Living Investments Corp.	203	0.01
-	ESCON Japan REIT Investment Corp.	39	-
1	Frontier Real Estate Investment Corp.	240	0.02
-	Fukuoka REIT Corp.	122	0.01
-	Global One Real Estate Investment Corp.	144	0.01
-	Hankyu Hanshin REIT, Inc.	104	0.01
-	Health Care & Medical Investment Corp.	42	-
-	Heiwa Real Estate REIT, Inc.	157	0.01
-	Hoshino Resorts REIT, Inc.	161	0.01
-	Hulic Reit, Inc.	216	0.02
-	Ichigo Hotel REIT Investment Corp.	42	-
-	Ichigo Office REIT Investment Corp.	93	0.01
1	Industrial & Infrastructure Fund Investment Corp.	328	0.02
-	Japan Excellent, Inc.	179	0.01
1	Japan Hotel REIT Investment Corp.	321	0.02
1	Japan Logistics Fund, Inc.	272	0.02
-	Japan Prime Realty Investment Corp.	232	0.02
-	LaSalle Logiport REIT	255	0.02
-	Marimo Regional Revitalization REIT, Inc.	26	-
-	Mirai Corp.	81	0.01
-	Mitsubishi Estate Logistics REIT Investment Corp.	183	0.01
1	Mitsui Fudosan Logistics Park, Inc.	347	0.02
-	Mori Hills REIT Investment Corp.	231	0.02
1	Mori Trust Reit, Inc.	207	0.01
1	Nippon Accommodations Fund, Inc.	292	0.02
-	Nippon Hotel & Residential Investment Corp.	15	-
-	NIPPON REIT Investment Corp.	161	0.01
-	NTT UD REIT Investment Corp.	233	0.02
-	One REIT, Inc.	62	-
-	Samty Residential Investment Corp.	34	-
-	Sankei Real Estate, Inc.	45	-
1	Sekisui House Reit, Inc.	365	0.03
-	SOSiLA Logistics REIT, Inc.	90	0.01
1	Star Asia Investment Corp.	135	0.01
-	Starts Proceed Investment Corp.	39	-
-	Takara Leben Real Estate Investment Corp.	89	0.01
-	Tokyu REIT, Inc.	175	0.01
-	Tosei REIT Investment Corp.	44	-
-	XYMAX REIT Investment Corp.	42	-
		7,036	**0.48**
Netherlands - 0.03%			
7	Eurocommercial Properties NV	209	0.01

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Netherlands - 0.03% (continued)			
3	NSI NV	73	0.01
5	Wereldhave NV	108	0.01
		390	**0.03**
New Zealand - 0.02%			
31	Goodman Property Trust	35	-
180	Precinct Properties Group	125	0.01
68	Stride Property Group	46	-
58	Vital Healthcare Property Trust	67	0.01
		273	**0.02**
Singapore - 0.18%			
34	Acrophyte Hospitality Trust	10	-
85	AIMS APAC REIT	85	0.01
384	CapitaLand Ascott Trust	254	0.02
173	CapitaLand China Trust	92	0.01
116	CDL Hospitality Trusts	69	-
88	Daiwa House Logistics Trust	38	-
24	EC World Real Estate Investment Trust	1	-
96	ESR-REIT	165	0.01
137	Far East Hospitality Trust	59	-
129	First Real Estate Investment Trust	27	-
190	Frasers Centrepoint Trust	324	0.02
134	Frasers Hospitality Trust	72	-
389	Frasers Logistics & Commercial Trust	240	0.02
72	IREIT Global	18	-
34	Keppel DC REIT	58	-
349	Keppel REIT	230	0.02
272	Lendlease Global Commercial REIT	100	0.01
398	Lippo Malls Indonesia Retail Trust	4	-
67	Mapletree Industrial Trust	101	0.01
112	Mapletree Logistics Trust	96	0.01
141	OUE Real Estate Investment Trust	30	-
56	Parkway Life Real Estate Investment Trust	175	0.01
70	Sabana Industrial Real Estate Investment Trust	20	-
69	Sasseur Real Estate Investment Trust	34	-
251	Starhill Global REIT	98	0.01
285	Suntec Real Estate Investment Trust	249	0.02
		2,649	**0.18**
Spain - 0.07%			
43	Inmobiliaria Colonial Socimi SA	297	0.02
53	Merlin Properties Socimi SA	663	0.05
		960	**0.07**
United Kingdom - 0.54%			
67	abrdn Property Income Trust Ltd.	5	-
19	AEW U.K. REIT PLC	26	-
484	Assura PLC	322	0.02
27	Big Yellow Group PLC	370	0.03
154	British Land Co. PLC	810	0.06
25	CLS Holdings PLC	22	-
60	Custodian Property Income REIT PLC	67	-
15	Derwent London PLC	396	0.03
99	Empiric Student Property PLC	128	0.01
54	Great Portland Estates PLC	249	0.02
72	Hammerson PLC	276	0.02
16	Helical PLC	47	-
66	Land Securities Group PLC	563	0.04
318	LondonMetric Property PLC	863	0.06
50	NewRiver REIT PLC	54	-
4	Palace Capital PLC	12	-
78	Picton Property Income Ltd.	81	0.01
199	Primary Health Properties PLC	270	0.02
82	PRS REIT PLC	128	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United Kingdom - 0.54% (continued)			
32	Residential Secure Income PLC	24	-
34	Safestore Holdings PLC	297	0.02
12	Schroder European Real Estate Investment Trust PLC	11	-
59	Schroder Real Estate Investment Trust Ltd.	41	-
220	Shaftesbury Capital PLC	436	0.03
243	Sirius Real Estate Ltd.	313	0.02
50	Social Housing Reit PLC	48	-
170	Supermarket Income REIT PLC	188	0.01
92	Target Healthcare REIT PLC	124	0.01
348	Tritax Big Box REIT PLC	690	0.05
47	UNITE Group PLC	544	0.04
79	Urban Logistics REIT PLC	170	0.01
70	Warehouse REIT PLC	95	0.01
23	Workspace Group PLC	132	0.01
		7,802	**0.54**
United States - 4.58%			
18	Acadia Realty Trust	351	0.02
17	Agree Realty Corp.	1,277	0.09
1	Alexander's, Inc.	194	0.01
13	Alexandria Real Estate Equities, Inc.	889	0.06
2	Alpine Income Property Trust, Inc.	34	-
10	American Assets Trust, Inc.	198	0.01
57	American Homes 4 Rent	2,142	0.15
46	Americold Realty Trust, Inc.	754	0.05
24	Apartment Investment & Management Co.	189	0.01
40	Apple Hospitality REIT, Inc.	466	0.03
-	Bluerock Homes Trust, Inc.	4	-
10	Braemar Hotels & Resorts, Inc.	24	-
28	Brandywine Realty Trust	119	0.01
49	Brixmor Property Group, Inc.	1,238	0.09
31	Broadstone Net Lease, Inc.	501	0.03
4	BRT Apartments Corp.	58	-
24	BXP, Inc.	1,619	0.11
18	Camden Property Trust	2,078	0.14
27	CareTrust REIT, Inc.	765	0.05
5	CBL & Associates Properties, Inc.	138	0.01
3	Centerspace	163	0.01
7	Chatham Lodging Trust	52	-
5	City Office REIT, Inc.	27	-
3	Clipper Realty, Inc.	11	-
5	Community Healthcare Trust, Inc.	78	0.01
19	COPT Defense Properties	515	0.04
26	Cousins Properties, Inc.	738	0.05
4	CTO Realty Growth, Inc.	79	0.01
37	CubeSmart	1,575	0.11
17	Curbline Properties Corp.	385	0.03
35	DiamondRock Hospitality Co.	265	0.02
37	Diversified Healthcare Trust	115	0.01
28	Douglas Emmett, Inc.	399	0.03
7	Easterly Government Properties, Inc.	154	0.01
8	EastGroup Properties, Inc.	1,380	0.10
15	Elme Communities	239	0.02
27	Empire State Realty Trust, Inc.	210	0.01
13	EPR Properties	708	0.05
31	Equity LifeStyle Properties, Inc.	1,969	0.14
30	Essential Properties Realty Trust, Inc.	986	0.07
14	Federal Realty Investment Trust	1,305	0.09
22	First Industrial Realty Trust, Inc.	1,066	0.07
16	Four Corners Property Trust, Inc.	435	0.03
13	Franklin Street Properties Corp.	23	-
42	Gaming & Leisure Properties, Inc.	1,966	0.14

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 4.58% (continued)			
9	Getty Realty Corp.	266	0.02
7	Gladstone Commercial Corp.	101	0.01
11	Global Medical REIT, Inc.	67	0.01
38	Global Net Lease, Inc.	292	0.02
56	Healthcare Realty Trust, Inc.	814	0.06
107	Healthpeak Properties, Inc.	1,869	0.13
17	Highwoods Properties, Inc.	518	0.04
113	Host Hotels & Resorts, Inc.	1,756	0.12
22	Hudson Pacific Properties, Inc.	42	-
38	Independence Realty Trust, Inc.	704	0.05
14	Industrial Logistics Properties Trust	46	-
5	Innovative Industrial Properties, Inc.	270	0.02
12	InvenTrust Properties Corp.	332	0.02
12	JBG SMITH Properties	209	0.01
20	Kilroy Realty Corp.	640	0.04
103	Kimco Realty Corp.	2,199	0.15
35	Kite Realty Group Trust	778	0.05
14	Lamar Advertising Co.	1,707	0.12
7	LTC Properties, Inc.	263	0.02
49	LXP Industrial Trust	420	0.03
37	Macerich Co.	594	0.04
101	Medical Properties Trust, Inc.	462	0.03
1	Modiv Industrial, Inc.	17	-
8	National Health Investors, Inc.	559	0.04
12	National Storage Affiliates Trust	412	0.03
2	NET Lease Office Properties	78	0.01
13	NETSTREIT Corp.	212	0.01
4	NexPoint Residential Trust, Inc.	144	0.01
30	NNN REIT, Inc.	1,256	0.09
43	Omega Healthcare Investors, Inc.	1,600	0.11
4	One Liberty Properties, Inc.	92	0.01
8	Orion Properties, Inc.	15	-
28	Outfront Media, Inc.	458	0.03
34	Paramount Group, Inc.	207	0.01
32	Park Hotels & Resorts, Inc.	335	0.02
6	Peakstone Realty Trust	76	0.01
20	Pebblebrook Hotel Trust	179	0.01
20	Phillips Edison & Co., Inc.	704	0.05
20	Piedmont Office Realty Trust, Inc.	142	0.01
8	Plymouth Industrial REIT, Inc.	133	0.01
4	Postal Realty Trust, Inc.	54	-
30	Regency Centers Corp.	2,140	0.15
37	Rexford Industrial Realty, Inc.	1,305	0.09
27	RLJ Lodging Trust	194	0.01
10	Ryman Hospitality Properties, Inc.	931	0.06
39	Sabra Health Care REIT, Inc.	690	0.05
4	Saul Centers, Inc.	139	0.01
29	Service Properties Trust	67	-
9	Sila Realty Trust, Inc.	229	0.02
9	SITE Centers Corp.	106	0.01
11	SL Green Realty Corp.	634	0.04
30	STAG Industrial, Inc.	1,055	0.07
20	Summit Hotel Properties, Inc.	88	0.01
12	Sun Communities, Inc.	1,465	0.10
36	Sunstone Hotel Investors, Inc.	321	0.02
19	Tanger, Inc.	558	0.04
16	Terreno Realty Corp.	922	0.06
6	Tiptree, Inc.	144	0.01
51	UDR, Inc.	2,097	0.14
12	UMH Properties, Inc.	207	0.01
40	Uniti Group, Inc.	171	0.01
2	Universal Health Realty Income Trust	92	0.01
21	Urban Edge Properties	379	0.03
15	Veris Residential, Inc.	232	0.02
31	Vornado Realty Trust	1,153	0.08
8	Whitestone REIT	100	0.01
33	WP Carey, Inc.	2,087	0.14
17	Xenia Hotels & Resorts, Inc.	208	0.01
		66,617	**4.58**
Total Real Estate Investment Trust - 6.72% (30 November 2024: 6.47%)		**97,652**	**6.72**
Rights			
Hong Kong - 0.00%			
40	Melco International Development Ltd.	12	-
		12	**-**
Italy - 0.00%			
5	Geox SpA	-	-
		-	**-**
Spain - 0.00%			
11	Almirall SA	3	-
2	Laboratorio Reig Jofre SA	-	-
5	Viscofan SA	10	-
		13	**-**
United States - 0.00%			
2	Rafael Holdings, Inc.	-	-
		-	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**25**	**-**
Warrants			
Australia - 0.00%			
3	Galan Lithium Ltd.	-	-
50	Panoramic Resources Ltd.	-	-
11	Silver Mines Ltd.	-	-
32	Wiluna Mining Corp. Ltd. (Reuters)	1	-
		1	**-**
Hong Kong - 0.00%			
26	CSI Properties Ltd.	-	-
		-	**-**
Italy - 0.00%			
1	Webuild SpA (non-voting rights)	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**1**	**-**
Total Investments - 99.63% (30 November 2024: 100.59%)		**1,448,791**	**99.63**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.11% (30 November 2024: 0.03%)	**1,568**	**0.11**
Other Assets in Excess of Other Liabilities - 0.26% (30 November 2024: (0.62)%)	**3,758**	**0.26**
Total Net Assets	**1,454,117**	**100.00**

Global Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	97.10
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	0.01
Investment Funds	0.37
Current Assets	2.52
Total Assets	**100.00**

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.27%			
14,043	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	14,043	0.27
		14,043	**0.27**
Total Investment Funds - 0.27% (30 November 2024: 0.29%)		**14,043**	**0.27**
Common Stock			
Australia - 1.35%			
91	Accent Group Ltd.	111	-
24	Acrow Ltd.	16	-
23	Adairs Ltd.	40	-
63	Alkane Resources Ltd.	32	-
33	ALS Ltd.	337	0.01
1	ALS Ltd. NPV	15	-
269	AMA Group Ltd.	17	-
23	Amotiv Ltd.	117	-
484	AMP Ltd.	390	0.01
125	ANZ Group Holdings Ltd.	2,340	0.05
48	Appen Ltd.	37	-
72	Arafura Rare Earths Ltd.	8	-
5	ARB Corp. Ltd.	100	-
27	ARN Media Ltd.	9	-
11	Articore Group Ltd.	1	-
55	Atlas Arteria Ltd.	188	-
2	Audinate Group Ltd.	10	-
210	Aurelia Metals Ltd.	41	-
29	Aussie Broadband Ltd.	78	-
70	Austal Ltd.	250	0.01
85	Austin Engineering Ltd.	21	-
12	Australian Clinical Labs Ltd.	22	-
15	Australian Ethical Investment Ltd.	57	-
70	Australian Finance Group Ltd.	100	-
7	Autosports Group Ltd.	10	-
19	Baby Bunting Group Ltd.	21	-
105	Bank of Queensland Ltd.	530	0.01
60	Bapcor Ltd.	201	-
23	Bega Cheese Ltd.	81	-
83	Bellevue Gold Ltd.	53	-
8	Bisalloy Steel Group Ltd.	18	-
190	Brambles Ltd.	2,847	0.06
79	Bravura Solutions Ltd.	130	-
10	Breville Group Ltd.	187	-
41	Capricorn Metals Ltd.	260	0.01
19	CAR Group Ltd.	435	0.01
19	Cedar Woods Properties Ltd.	78	-
22	Centuria Capital Group	24	-
136	Challenger Ltd.	669	0.01
94	Champion Iron Ltd.	261	0.01
38	Civmec Australia Ltd.	25	-
16	Clover Corp. Ltd.	4	-
28	Coast Entertainment Holdings Ltd.	8	-
6	Cochlear Ltd.	1,123	0.02
13	Codan Ltd.	156	-
69	Coles Group Ltd.	957	0.02
12	Collins Foods Ltd.	58	-
70	Commonwealth Bank of Australia	7,967	0.16
95	Computershare Ltd.	2,447	0.05
6	Credit Corp. Group Ltd.	57	-
4	CSL Ltd.	582	0.01
20	Data#3 Ltd.	97	-
10	Develop Global Ltd.	26	-
9	Dicker Data Ltd.	47	-
34	Domain Holdings Australia Ltd.	96	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.35% (continued)			
4	Domino's Pizza Enterprises Ltd.	61	-
68	Downer EDI Ltd.	266	0.01
30	Eagers Automotive Ltd.	333	0.01
8	Electro Optic Systems Holdings Ltd.	10	-
74	Emeco Holdings Ltd.	35	-
14	Emerald Resources NL	42	-
11	Enero Group Ltd.	5	-
3	EQT Holdings Ltd.	55	-
156	Evolution Mining Ltd.	896	0.02
18	Finbar Group Ltd.	8	-
63	FleetPartners Group Ltd.	121	-
17	Fleetwood Ltd.	32	-
28	Flight Centre Travel Group Ltd.	241	0.01
212	Fortescue Ltd.	2,112	0.04
23	Frontier Digital Ventures Ltd.	4	-
144	G8 Education Ltd.	113	-
48	Genesis Minerals Ltd.	147	-
193	Gold Road Resources Ltd.	424	0.01
18	GR Engineering Services Ltd.	32	-
44	GrainCorp Ltd.	217	-
50	GWA Group Ltd.	74	-
24	Hansen Technologies Ltd.	78	-
65	Harvey Norman Holdings Ltd.	221	0.01
130	Healius Ltd. (voting rights)	73	-
79	Helia Group Ltd.	265	0.01
5	HUB24 Ltd.	268	0.01
34	Humm Group Ltd.	10	-
24	IDP Education Ltd.	122	-
59	IGO Ltd.	147	-
107	Imdex Ltd.	197	-
117	Immutep Ltd.	21	-
292	Imugene Ltd.	3	-
47	Infomedia Ltd.	37	-
162	Insignia Financial Ltd.	351	0.01
294	Insurance Australia Group Ltd.	1,640	0.03
21	Integral Diagnostics Ltd.	33	-
14	ioneer Ltd.	1	-
71	IPH Ltd.	226	0.01
4	IRESS Ltd.	24	-
31	IVE Group Ltd.	50	-
46	James Hardie Industries PLC	1,056	0.02
18	JB Hi-Fi Ltd.	1,215	0.02
26	Johns Lyng Group Ltd.	43	-
22	Judo Capital Holdings Ltd.	20	-
167	Jupiter Mines Ltd.	23	-
7	Kogan.com Ltd.	19	-
132	Lendlease Corp. Ltd.	495	0.01
14	Lifestyle Communities Ltd.	60	-
21	Liontown Resources Ltd.	8	-
9	Lovisa Holdings Ltd.	172	-
3	Lycopodium Ltd.	20	-
76	Lynas Rare Earths Ltd.	393	0.01
13	MA Financial Group Ltd.	62	-
474	Macmahon Holdings Ltd.	90	-
16	Macquarie Group Ltd.	2,266	0.04
1	Macquarie Technology Group Ltd. (MAQ)	36	-
60	Magellan Financial Group Ltd.	324	0.01
14	McMillan Shakespeare Ltd.	141	-
13	McPherson's Ltd.	2	-
309	Medibank Pvt Ltd.	951	0.02
55	Mesoblast Ltd.	60	-
135	Metals X Ltd.	46	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.35% (continued)			
14	Michael Hill International Ltd. (Australia listing)	4	-
15	Mineral Resources Ltd.	210	-
16	Monadelphous Group Ltd.	173	-
38	Monash IVF Group Ltd.	19	-
194	Myer Holdings Ltd.	86	-
30	MyState Ltd.	78	-
143	National Australia Bank Ltd.	3,506	0.07
65	Navigator Global Investments Ltd.	69	-
22	Netwealth Group Ltd.	447	0.01
82	nib holdings Ltd.	356	0.01
36	Northern Star Resources Ltd.	492	0.01
34	Novonix Ltd.	9	-
132	Nufarm Ltd.	203	-
34	Nuix Ltd.	54	-
2	Objective Corp. Ltd.	23	-
27	OFX Group Ltd.	12	-
24	Omni Bridgeway Ltd.	23	-
36	Orica Ltd.	434	0.01
207	Orora Ltd.	249	0.01
22	Peet Ltd.	22	-
6	PeopleIN Ltd.	2	-
345	Perenti Ltd.	350	0.01
16	Perpetual Ltd.	181	-
302	Perseus Mining Ltd.	762	0.02
21	PEXA Group Ltd.	175	-
379	Pilbara Minerals Ltd.	303	0.01
16	Pinnacle Investment Management Group Ltd.	206	-
101	Platinum Asset Management Ltd.	36	-
28	Praemium Ltd.	13	-
19	Premier Investments Ltd.	255	0.01
12	Pro Medicus Ltd.	2,163	0.04
5	Propel Funeral Partners Ltd.	13	-
6	PWR Holdings Ltd.	24	-
183	QBE Insurance Group Ltd.	2,740	0.05
138	Ramelius Resources Ltd.	259	0.01
17	Ramsay Health Care Ltd.	412	0.01
6	REA Group Ltd.	961	0.02
20	Reece Ltd.	206	-
142	Regis Resources Ltd.	467	0.01
-	Reject Shop Ltd.	2	-
124	Reliance Worldwide Corp. Ltd.	354	0.01
11	Resimac Group Ltd.	6	-
202	Resolute Mining Ltd.	83	-
6	Retail Food Group Ltd.	6	-
100	Sandfire Resources Ltd.	741	0.02
24	SEEK Ltd.	378	0.01
132	Service Stream Ltd.	154	-
205	Seven West Media Ltd.	22	-
5	SGH Ltd.	151	-
20	Shaver Shop Group Ltd.	17	-
418	Sigma Healthcare Ltd.	841	0.02
42	Sims Ltd.	405	0.01
32	SmartGroup Corp. Ltd.	152	-
21	Solvar Ltd.	22	-
37	Sonic Healthcare Ltd.	643	0.01
22	Southern Cross Electrical Engineering Ltd.	26	-
33	Southern Cross Media Group Ltd.	14	-
147	St Barbara Ltd.	32	-
109	Steadfast Group Ltd.	407	0.01
72	Suncorp Group Ltd.	959	0.02
34	Super Retail Group Ltd.	313	0.01
42	Syrah Resources Ltd.	8	-
50	Technology One Ltd.	1,318	0.03
1	Temple & Webster Group Ltd.	11	-
91	Transurban Group	834	0.02
70	Tyro Payments Ltd.	40	-
932	Vault Minerals Ltd.	272	0.01
10	Ventia Services Group Pty. Ltd.	30	-
35	WEB Travel Group Ltd.	115	-
35	Webjet Group Ltd.	20	-
34	Wesfarmers Ltd.	1,838	0.04
115	West African Resources Ltd.	212	-
74	Westgold Resources Ltd. (Australia listing)	147	-
36	Westgold Resources Ltd. (Canada listing)	70	-
5	WiseTech Global Ltd.	318	0.01
44	Woolworths Group Ltd.	905	0.02
71	Worley Ltd.	598	0.01
9	Xero Ltd.	1,071	0.02
18	Zip Co. Ltd.	23	-
		69,844	**1.35**
Austria - 0.11%			
2	Addiko Bank AG	38	-
8	ANDRITZ AG	580	0.01
9	BAWAG Group AG	1,123	0.02
2	CA Immobilien Anlagen AG	65	-
3	CPI Europe AG	52	-
18	Erste Group Bank AG	1,417	0.03
4	Eurotelesites AG	20	-
1	EVN AG	39	-
1	FACC AG	11	-
-	Lenzing AG	12	-
5	Oesterreichische Post AG	164	-
2	Palfinger AG	75	-
3	Porr AG	104	-
13	Raiffeisen Bank International AG	391	0.01
3	Schoeller-Bleckmann Oilfield Equipment AG	113	-
1	Strabag SE	77	-
17	Telekom Austria AG	188	-
1	UBM Development AG	15	-
16	UNIQA Insurance Group AG	216	0.01
6	Verbund AG	493	0.01
5	Vienna Insurance Group AG Wiener Versicherung Gruppe	263	0.01
7	Wienerberger AG	259	0.01
6	Zumtobel Group AG	30	-
		5,745	**0.11**
Belgium - 0.28%			
3	Ackermans & van Haaren NV	874	0.02
41	Ageas SA	2,648	0.05
-	Argenx SE	248	0.01
1	Argenx SE, ADR	821	0.02
34	Azelis Group NV	557	0.01
4	Barco NV	65	-
10	Bekaert SA	410	0.01
20	bpost SA	42	-
1	Cie d'Entreprises CFE	7	-
15	Colruyt Group NV	697	0.01
11	Deceuninck NV	27	-
1	D'ieteren Group	178	-
26	Econocom Group SA NV	59	-
3	Elia Group SA	338	0.01
2	EVS Broadcast Equipment SA	59	-
9	Fagron	226	-
6	Galapagos NV	171	-

Global Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Belgium - 0.28% (continued)			
5	Gimv NV	271	0.01
4	Greenyard NV	32	-
1	Immobel SA	11	-
2	Ion Beam Applications	28	-
-	Jensen-Group NV	32	-
34	KBC Group NV	3,395	0.07
-	Lotus Bakeries NV	704	0.01
3	Melexis NV	173	-
5	Ontex Group NV	46	-
56	Proximus SADP	486	0.01
5	Recticel SA	67	-
2	Tessenderlo Group SA	75	-
6	UCB SA	1,113	0.02
39	Umicore SA	425	0.01
3	Unifiedpost Group SA	12	-
1	Van de Velde NV	28	-
3	VGP NV	262	0.01
		14,587	**0.28**
Canada - 2.97%			
23	5N Plus, Inc.	134	-
2	Acadian Timber Corp.	24	-
11	ACT Energy Technologies Ltd.	38	-
4	ADENTRA, Inc.	81	-
8	Aecon Group, Inc.	109	-
3	Ag Growth International, Inc.	85	-
5	AGF Management Ltd.	42	-
17	Agnico Eagle Mines Ltd. (Canada listing)	1,967	0.04
27	Agnico Eagle Mines Ltd. (US listing)	3,234	0.06
17	Aimia, Inc.	34	-
7	AirBoss of America Corp.	22	-
6	AKITA Drilling Ltd.	9	-
28	Alamos Gold, Inc. (Canada listing)	717	0.01
31	Alamos Gold, Inc. (US listing)	814	0.02
1	Alaris Equity Partners Income	20	-
2	Altus Group Ltd.	99	-
12	Amerigo Resources Ltd.	16	-
19	Aritzia, Inc.	900	0.02
8	Atco Ltd.	287	0.01
25	AtkinsRealis Group, Inc.	1,657	0.03
8	ATS Corp. (Canada listing)	217	-
5	ATS Corp. (US listing)	135	-
1	Aura Minerals, Inc.	23	-
174	B2Gold Corp. (Canada listing)	584	0.01
43	B2Gold Corp. (US listing)	147	-
22	Ballard Power Systems, Inc. (US listing)	29	-
4	Bank of Montreal (Canada listing)	443	0.01
31	Bank of Montreal (US listing)	3,330	0.07
35	Bank of Nova Scotia (Canada listing)	1,856	0.04
29	Bank of Nova Scotia (US listing)	1,535	0.03
6	Bausch & Lomb Corp.	67	-
19	Bausch Health Cos., Inc. (US listing)	85	-
2	BCE, Inc. (Canada listing)	48	-
8	BCE, Inc. (US listing)	171	-
11	Bird Construction, Inc.	212	-
11	Black Diamond Group Ltd.	76	-
52	BlackBerry Ltd. (US listing)	206	-
-	BMTC Group, Inc.	1	-
-	Bombardier, Inc., Class A	35	-
11	Bombardier, Inc., Class B	746	0.02
28	Boralex, Inc.	648	0.01
3	Boyd Group Services, Inc.	421	0.01
13	Brookfield Corp. (Canada listing)	730	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 2.97% (continued)			
77	Brookfield Corp. (US listing)	4,453	0.09
45	Brookfield Renewable Corp.	1,319	0.03
4	BRP, Inc. (Canada listing)	169	-
-	BRP, Inc. (US listing)	20	-
10	CAE, Inc. (Canada listing)	250	0.01
15	CAE, Inc. (US listing)	381	0.01
15	Calfrac Well Services Ltd.	36	-
2	Calian Group Ltd.	57	-
23	Calibre Mining Corp.	54	-
17	Cameco Corp. (Canada listing)	1,022	0.02
2	Cameco Corp. (US listing)	117	-
15	Canaccord Genuity Group, Inc.	104	-
4	Canada Goose Holdings, Inc. (Canada listing)	46	-
4	Canada Goose Holdings, Inc. (US listing)	53	-
49	Canadian Imperial Bank of Commerce (Canada listing)	3,339	0.07
12	Canadian Tire Corp. Ltd.	1,504	0.03
11	Canadian Utilities Ltd., Class A	295	0.01
13	Canfor Corp.	121	-
15	Cascades, Inc.	100	-
18	CCL Industries, Inc.	1,068	0.02
7	Celestica, Inc. (Canada listing)	775	0.02
6	Celestica, Inc. (US listing)	692	0.01
51	Centerra Gold, Inc.	362	0.01
89	CES Energy Solutions Corp.	404	0.01
16	CGI, Inc. (Canada listing)	1,677	0.03
3	CGI, Inc. (US listing)	370	0.01
24	CI Financial Corp.	548	0.01
3	Cineplex, Inc.	23	-
2	Cipher Pharmaceuticals, Inc.	16	-
4	Cogeco Communications, Inc.	186	-
1	Cogeco, Inc.	59	-
15	Colabor Group, Inc.	9	-
3	Colliers International Group, Inc. (Canada listing)	350	0.01
4	Colliers International Group, Inc. (US listing)	437	0.01
17	Computer Modelling Group Ltd.	84	-
1	Constellation Software, Inc. (voting rights)	3,916	0.08
19	Definity Financial Corp.	1,025	0.02
9	dentalcorp Holdings Ltd.	57	-
2	Descartes Systems Group, Inc. (Canada listing)	246	0.01
2	Descartes Systems Group, Inc. (US listing)	228	0.01
2	Docebo, Inc.	46	-
26	Dollarama, Inc.	3,389	0.07
21	Doman Building Materials Group Ltd.	127	-
2	Dorel Industries, Inc.	2	-
5	DREAM Unlimited Corp.	66	-
32	Dundee Precious Metals, Inc.	496	0.01
5	Dye & Durham Ltd.	36	-
4	Dynacor Group, Inc.	15	-
-	E-L Financial Corp. Ltd.	261	0.01
10	Eldorado Gold Corp. (Canada listing)	207	-
31	Eldorado Gold Corp. (US listing)	619	0.01
90	Element Fleet Management Corp.	2,137	0.04
28	Empire Co. Ltd.	1,081	0.02
29	Endeavour Mining PLC	899	0.02
20	Endeavour Silver Corp. (US listing)	73	-
9	Enerflex Ltd. (Canada listing)	63	-
45	Enerflex Ltd. (US listing)	316	0.01
6	Enghouse Systems Ltd.	114	-
23	Ensign Energy Services, Inc.	34	-
7	EQB, Inc.	472	0.01
8	Equinox Gold Corp. (Canada listing)	53	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 2.97% (continued)			
41	Equinox Gold Corp. (US listing)	275	0.01
5	ERO Copper Corp. (Canada listing)	64	-
14	ERO Copper Corp. (US listing)	202	-
3	Evertz Technologies Ltd.	28	-
4	Exchange Income Corp.	155	-
8	Extendicare, Inc.	86	-
3	Fairfax Financial Holdings Ltd.	4,444	0.09
35	Finning International, Inc.	1,284	0.03
8	First Majestic Silver Corp. (Canada listing)	49	-
73	First Majestic Silver Corp. (US listing)	452	0.01
3	First National Financial Corp.	90	-
2	FirstService Corp. (Canada listing)	401	0.01
2	FirstService Corp. (US listing)	409	0.01
6	Foraco International SA	7	-
11	Fortuna Mining Corp. (Canada listing)	64	-
55	Fortuna Mining Corp. (US listing)	323	0.01
2	GDI Integrated Facility Services, Inc.	35	-
9	George Weston Ltd.	1,714	0.03
36	GoGold Resources, Inc.	52	-
34	Great-West Lifeco, Inc.	1,290	0.03
2	Greenfire Resources Ltd.	6	-
-	Hammond Manufacturing Co. Ltd.	2	-
1	Hammond Power Solutions, Inc.	108	-
4	High Liner Foods, Inc.	51	-
23	Hudbay Minerals, Inc. (Canada listing)	204	-
92	Hudbay Minerals, Inc. (US listing)	824	0.02
23	Hydro One Ltd.	832	0.02
20	iA Financial Corp., Inc.	1,994	0.04
6	IAMGOLD Corp. (Canada listing)	41	-
33	IAMGOLD Corp. (US listing)	228	-
21	IGM Financial, Inc.	656	0.01
3	Illumin Holdings, Inc.	4	-
2	Information Services Corp.	52	-
32	Innergex Renewable Energy, Inc.	317	0.01
11	Intact Financial Corp.	2,568	0.05
12	Interfor Corp.	111	-
7	Ivanhoe Mines Ltd.	57	-
6	Jamieson Wellness, Inc.	161	-
45	K92 Mining, Inc.	465	0.01
2	K-Bro Linen, Inc.	40	-
87	Kinross Gold Corp. (Canada listing)	1,290	0.03
83	Kinross Gold Corp. (US listing)	1,224	0.02
13	Labrador Iron Ore Royalty Corp.	275	0.01
7	Laurentian Bank of Canada	154	-
2	Leon's Furniture Ltd.	50	-
6	Lightspeed Commerce, Inc. (Canada listing)	64	-
28	Lightspeed Commerce, Inc. (US listing)	295	0.01
5	Linamar Corp.	241	0.01
13	Loblaw Cos. Ltd.	2,146	0.04
61	Lucara Diamond Corp.	11	-
30	Lundin Gold, Inc.	1,464	0.03
126	Lundin Mining Corp.	1,192	0.02
1	MAG Silver Corp. (Canada listing)	23	-
3	MAG Silver Corp. (US listing)	53	-
2	Magellan Aerospace Corp.	19	-
9	Magna International, Inc. (Canada listing)	330	0.01
19	Magna International, Inc. (US listing)	683	0.01
-	Mainstreet Equity Corp.	28	-
17	Major Drilling Group International, Inc.	102	-
14	Mandalay Resources Corp.	50	-
18	Mattr Corp.	124	-
14	MDA Space Ltd.	294	0.01
3	Melcor Developments Ltd.	29	-
20	Metro, Inc.	1,538	0.03
-	Morguard Corp.	33	-
2	MTY Food Group, Inc.	59	-
50	National Bank of Canada	4,885	0.10
6	Neo Performance Materials, Inc.	38	-
86	New Gold, Inc. (Canada listing)	380	0.01
56	New Gold, Inc. (US listing)	247	0.01
6	NFI Group, Inc.	70	-
8	North West Co., Inc.	321	0.01
5	Nutrien Ltd. (Canada listing)	286	0.01
21	Nutrien Ltd. (US listing)	1,255	0.02
157	OceanaGold Corp.	699	0.01
11	Onex Corp.	814	0.02
18	Open Text Corp. (Canada listing)	515	0.01
19	Open Text Corp. (US listing)	545	0.01
21	OR Royalties, Inc.	534	0.01
3	Organigram Global, Inc. (US listing)	4	-
6	Orla Mining Ltd. (US listing)	68	-
22	Pan American Silver Corp. (Canada listing)	537	0.01
29	Pan American Silver Corp. (US listing)	699	0.01
23	Pason Systems, Inc.	206	-
1	Pet Valu Holdings Ltd.	20	-
15	PHX Energy Services Corp.	85	-
2	Polaris Renewable Energy, Inc.	21	-
1	Precision Drilling Corp. (Canada listing)	40	-
5	Precision Drilling Corp. (US listing)	211	-
9	Premium Brands Holdings Corp.	545	0.01
26	Quarterhill, Inc.	27	-
29	Quebecor, Inc.	812	0.02
2	RB Global, Inc. (Canada listing)	211	-
12	RB Global, Inc. (US listing)	1,219	0.02
7	Real Matters, Inc.	27	-
14	Restaurant Brands International, Inc. (Canada listing)	1,009	0.02
15	Restaurant Brands International, Inc. (US listing)	1,103	0.02
10	Richelieu Hardware Ltd.	244	0.01
34	Rogers Communications, Inc. (Canada listing)	903	0.02
10	Rogers Communications, Inc. (US listing)	273	0.01
102	Royal Bank of Canada (Canada listing)	12,897	0.25
36	Royal Bank of Canada (US listing)	4,586	0.09
16	Russel Metals, Inc.	476	0.01
57	Sandstorm Gold Ltd.	507	0.01
1	Sangoma Technologies Corp.	8	-
16	Saputo, Inc.	303	0.01
8	Savaria Corp.	114	-
3	Seabridge Gold, Inc. (Canada listing)	33	-
5	Seabridge Gold, Inc. (US listing)	57	-
2	Shopify, Inc. (Canada listing)	214	-
14	Shopify, Inc. (US listing)	1,448	0.03
6	Sienna Senior Living, Inc.	75	-
8	Spin Master Corp.	141	-
-	Sprott, Inc. (Canada listing)	29	-
2	Sprott, Inc. (US listing)	132	-
5	SSR Mining, Inc. (Canada listing)	64	-
24	SSR Mining, Inc. (US listing)	289	0.01
10	Stantec, Inc. (Canada listing)	1,051	0.02
3	Stantec, Inc. (US listing)	305	0.01
14	Stella-Jones, Inc.	773	0.02
18	StorageVault Canada, Inc.	56	-
40	Sun Life Financial, Inc. (Canada listing)	2,563	0.05
23	Sun Life Financial, Inc. (US listing)	1,512	0.03

Global Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 2.97% (continued)			
1	SunOpta, Inc. (US listing)	6	-
3	Supremex, Inc.	8	-
2	Sylogist Ltd.	13	-
4	Taiga Building Products Ltd.	15	-
15	Taseko Mines Ltd. (Canada listing)	34	-
9	Taseko Mines Ltd. (US listing)	19	-
5	TELUS International CDA, Inc. (US listing)	15	-
3	TerraVest Industries, Inc.	395	0.01
3	TFI International, Inc. (Canada listing)	254	0.01
3	TFI International, Inc. (US listing)	216	-
1	Thomson Reuters Corp. (Canada listing)	217	-
6	Thomson Reuters Corp. (US listing)	1,256	0.02
47	Tidewater Midstream & Infrastructure Ltd.	7	-
11	Timbercreek Financial Corp.	59	-
17	TMX Group Ltd.	679	0.01
21	Torex Gold Resources, Inc.	680	0.01
8	Toromont Industries Ltd.	710	0.01
41	Toronto-Dominion Bank (Canada listing)	2,819	0.06
41	Toronto-Dominion Bank (US listing)	2,807	0.06
15	Total Energy Services, Inc.	114	-
16	Transcontinental, Inc.	247	0.01
44	Trican Well Service Ltd.	138	-
13	Triple Flag Precious Metals Corp. (US listing)	287	0.01
7	Trisura Group Ltd.	200	-
2	VersaBank (US listing)	24	-
3	VerticalScope Holdings, Inc.	10	-
-	Victoria Gold Corp./Vancouver	-	-
2	Viemed Healthcare, Inc.	13	-
3	Vitalhub Corp.	23	-
6	Wajax Corp.	91	-
3	Wallbridge Mining Co. Ltd.	-	-
34	Well Health Technologies Corp.	102	-
33	Wesdome Gold Mines Ltd.	432	0.01
11	West Fraser Timber Co. Ltd. (Canada listing)	835	0.02
32	Western Forest Products, Inc.	10	-
8	Wheaton Precious Metals Corp. (Canada listing)	690	0.01
9	Wheaton Precious Metals Corp. (US listing)	769	0.02
6	Winpak Ltd.	185	-
9	WSP Global, Inc.	1,870	0.04
		153,163	**2.97**
China - 0.00%			
62	SIIC Environment Holdings Ltd. (Singapore listing)	7	-
		7	**-**
Denmark - 0.90%			
22	ALK-Abello AS	594	0.01
134	Alm Brand AS	332	0.01
19	Ambu AS	288	0.01
7	Bang & Olufsen AS	14	-
14	Bavarian Nordic AS	369	0.01
1	cBrain AS	29	-
2	Chemometec AS	147	-
14	Coloplast AS	1,329	0.03
6	Columbus AS	9	-
74	Danske Bank AS	2,854	0.05
14	Demant AS	532	0.01
12	DSV AS	2,850	0.05
8	FLSmidth & Co. AS	461	0.01
-	Fluegger Group AS	5	-
14	Genmab AS	2,944	0.06
24	GN Store Nord AS	354	0.01
8	H Lundbeck AS, Class A	38	-
46	H Lundbeck AS, Class B	256	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Denmark - 0.90% (continued)			
3	H&H International AS	53	-
2	Huscompagniet AS	15	-
34	ISS AS	925	0.02
-	Jeudan AS	11	-
9	Jyske Bank AS	825	0.02
8	Matas AS	168	-
1	MT Hoejgaard Holding AS	33	-
10	Netcompany Group AS	484	0.01
4	Nilfisk Holding AS	50	-
10	NKT AS	852	0.02
1	NNIT AS	12	-
1	North Media AS	3	-
232	Novo Nordisk AS	16,518	0.32
1	Novo Nordisk AS, ADR	57	-
49	Novonesis (Novozymes) B	3,441	0.07
1	NTG Nordic Transport Group AS	42	-
13	Orsted AS	528	0.01
19	Pandora AS	3,454	0.07
3	Per Aarsleff Holding AS	281	0.01
7	Ringkjoebing Landbobank AS	1,466	0.03
-	RTX AS	4	-
2	Schouw & Co. AS	175	-
1	Solar AS	62	-
2	SP Group AS	107	-
3	Sparekassen Sjaelland-Fyn AS	121	-
9	Sydbank AS	611	0.01
1	TCM Group AS	12	-
-	Tivoli AS	8	-
1	Trifork Group AG	14	-
58	Tryg AS	1,491	0.03
64	Vestas Wind Systems AS	1,007	0.02
51	Vestjysk Bank AS	36	-
3	Zealand Pharma AS	225	-
		46,496	**0.90**
Finland - 0.54%			
30	Afarak Group SE	10	-
9	Aktia Bank OYJ	98	-
1	Alandsbanken Abp	55	-
5	Alma Media OYJ	66	-
3	Bittium OYJ	21	-
6	Citycon OYJ	24	-
1	Digia OYJ	10	-
17	Elisa OYJ	904	0.02
3	Enento Group OYJ	64	-
1	eQ OYJ	9	-
3	Fiskars OYJ Abp	47	-
45	Fortum OYJ	787	0.02
16	F-Secure OYJ	36	-
-	Gofore OYJ	6	-
2	Harvia OYJ	122	-
8	Hiab OYJ	429	0.01
17	Huhtamaki OYJ	643	0.01
1	Incap OYJ	8	-
8	Kalmar OYJ	281	0.01
3	Kamux Corp.	6	-
22	Kemira OYJ	474	0.01
16	Kesko OYJ, Class A	386	0.01
60	Kesko OYJ, Class B	1,445	0.03
7	Kojamo OYJ	81	-
30	Kone OYJ	1,880	0.04
12	Konecranes OYJ	964	0.02
7	Lassila & Tikanoja OYJ	71	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Finland - 0.54% (continued)			
12	Lindex Group OYJ	37	-
75	Mandatum OYJ	442	0.01
8	Marimekko OYJ	116	-
23	Metsa Board OYJ, Class B	84	-
92	Metso OYJ	1,120	0.02
164	Nokia OYJ	853	0.02
136	Nokia OYJ, ADR	710	0.01
10	Nokian Renkaat OYJ	72	-
437	Nordea Bank Abp	6,332	0.12
2	Oma Saastopankki OYJ	23	-
36	Oriola OYJ, Class B	45	-
4	Orion OYJ, Class A	250	0.01
19	Orion OYJ, Class B	1,276	0.03
70	Outokumpu OYJ	272	0.01
2	Pihlajalinna OYJ	32	-
1	Ponsse OYJ	29	-
8	Puuilo OYJ	117	-
4	QT Group OYJ	251	0.01
27	Raisio OYJ	74	-
2	Rapala VMC OYJ	3	-
2	Revenio Group OYJ	78	-
55	Sampo OYJ (Denmark listing)	592	0.01
212	Sampo OYJ (Finland listing)	2,266	0.04
10	Sanoma OYJ	104	-
2	Scanfil OYJ	22	-
1	SRV Group OYJ	5	-
80	Stora Enso OYJ	806	0.02
1	Taaleri PLC	9	-
2	Talenom OYJ	8	-
32	Terveystalo OYJ	439	0.01
30	TietoEVRY OYJ	546	0.01
7	Tokmanni Group Corp.	90	-
27	UPM-Kymmene OYJ	748	0.01
4	Vaisala OYJ	244	-
28	Valmet OYJ	920	0.02
2	Verkkokauppa.com OYJ	7	-
20	WithSecure OYJ	24	-
26	YIT OYJ	79	-
		28,052	**0.54**
France - 1.73%			
3	74Software SA	149	-
3	ABC arbitrage	19	-
3	Aeroports de Paris SA	457	0.01
1	AKWEL SADIR	8	-
43	Alstom SA	964	0.02
1	Altamir	42	-
8	Alten SA	643	0.01
11	Amundi SA	893	0.02
8	Arkema SA	579	0.01
1	Assystem SA	26	-
1	Aubay	41	-
78	AXA SA	3,655	0.07
24	Ayvens SA	244	0.01
-	Bastide le Confort Medical	5	-
5	Beneteau SACA	47	-
3	BioMerieux	393	0.01
41	BNP Paribas SA	3,614	0.07
1	Boiron SA	15	-
23	Bouygues SA	1,004	0.02
39	Bureau Veritas SA	1,325	0.03
106	Canal & SA	298	0.01
15	Capgemini SE	2,475	0.05
142	Carrefour SA (France listing)	2,116	0.04
2	Catana Group	7	-
5	CBo Territoria	22	-
2	Cegedim SA	24	-
4	Cie des Alpes	76	-
3	Claranova SE	9	-
15	Clariane SE	63	-
16	Coface SA	293	0.01
64	Credit Agricole SA	1,170	0.02
28	Danone SA	2,397	0.05
21	Dassault Systemes SE	782	0.02
21	Derichebourg SA	145	-
15	Edenred SE	452	0.01
16	Eiffage SA	2,232	0.04
2	Ekinops SAS	8	-
19	Elior Group SA	67	-
26	Elis SA	716	0.02
5	EssilorLuxottica SA	1,314	0.03
7	Eurazeo SE	506	0.01
10	Eurofins Scientific SE	668	0.01
5	Euronext NV	814	0.02
42	Eutelsat Communications SACA	158	-
-	Exel Industries SA	6	-
5	Fnac Darty SA	175	-
23	Forvia SE	218	0.01
9	Gaztransport Et Technigaz SA	1,667	0.03
23	Getlink SE	442	0.01
2	GL Events SACA	51	-
1	Groupe Crit SA	57	-
4	Groupe SFPI	12	-
1	Guerbet	13	-
2	Haulotte Group SA	6	-
3	Hermes International SCA	6,894	0.13
-	ID Logistics Group SACA	132	-
2	Imerys SA	78	-
1	Infotel SA	30	-
3	Interparfums SA	114	-
6	Ipsen SA	663	0.01
6	IPSOS SA	327	0.01
3	Jacquet Metals SACA	78	-
15	JCDecaux SE	261	0.01
5	Kaufman & Broad SA	171	-
5	Kering SA	1,045	0.02
16	Legrand SA	1,983	0.04
1	LISI SA	37	-
-	LNA Sante SA	10	-
16	L'Oreal SA	6,654	0.13
1	Lumibird	9	-
5	Maisons du Monde SA	15	-
2	Manitou BF SA	41	-
9	Metropole Television SA	130	-
3	Nacon SA	2	-
6	Nexans SA	646	0.01
10	Nexity SA	117	-
2	NRJ Group	14	-
6	Opmobility	79	-
249	Orange SA	3,711	0.07
3	Pluxee NV	62	-
21	Publicis Groupe SA	2,291	0.05
5	Quadient SA	100	-
25	Renault SA	1,305	0.03
55	Rexel SA	1,543	0.03

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 1.73% (continued)			
-	Robertet SA	85	-
-	Samse SACA	13	-
40	Sanofi SA	3,963	0.08
1	Sartorius Stedim Biotech	152	-
-	Savencia SA	13	-
15	Schneider Electric SE	3,857	0.08
48	SCOR SE	1,582	0.03
4	SEB SA	413	0.01
83	SES SA	476	0.01
9	SMCP SA	45	-
4	Societe BIC SA	254	0.01
54	Societe Generale SA	2,954	0.06
-	SOITEC	14	-
5	Sopra Steria Group	1,007	0.02
20	SPIE SA	1,025	0.02
-	Stef SA	57	-
1	Sword Group	28	-
1	Synergie SE	50	-
44	Technip Energies NV	1,672	0.03
11	Teleperformance SE	1,060	0.02
12	Television Francaise 1 SA	119	-
-	TFF Group	2	-
2	Thermador Groupe	128	-
5	Tikehau Capital SCA	104	-
2	Trigano SA	279	0.01
17	Ubisoft Entertainment SA	199	-
31	Valeo SE	329	0.01
40	Vallourec SACA	673	0.01
-	Vetoquinol SA	26	-
1	VIEL & Cie SA	16	-
38	Vinci SA	5,411	0.11
1	Virbac SACA	186	-
2	Viridien	133	-
106	Vivendi SE	359	0.01
4	Voltalia SA	41	-
1	Wavestone	48	-
33	Worldline SA	197	-
		89,094	**1.73**
Germany - 2.38%			
14	7C Solarparken AG	31	-
-	Adesso SE	42	-
16	adidas AG	4,024	0.08
1	Adtran Networks SE	25	-
10	AIXTRON SE	138	-
-	All for One Group SE	16	-
1	Allgeier SE	17	-
14	Allianz SE	5,430	0.11
1	Amadeus Fire AG	110	-
88	Aroundtown SA	280	0.01
2	Atoss Software SE	260	0.01
1	Aumann AG	7	-
7	Aurubis AG	579	0.01
1	Basler AG	6	-
41	Bayerische Motoren Werke AG (voting rights)	3,605	0.07
3	BayWa AG (BYW6)	31	-
14	Bechtle AG	626	0.01
3	Beiersdorf AG	350	0.01
1	Bertrandt AG	19	-
-	Bijou Brigitte AG	18	-
4	Bilfinger SE	375	0.01
20	Borussia Dortmund GmbH & Co. KGaA	86	-
8	BRANICKS Group AG	17	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.38% (continued)			
22	Brenntag SE	1,507	0.03
-	Brockhaus Technologies AG	6	-
5	CANCOM SE	150	-
33	Ceconomy AG	98	-
1	CENIT AG	7	-
1	Cewe Stiftung & Co. KGaA	166	-
86	Commerzbank AG	2,617	0.05
14	Continental AG	1,243	0.03
25	Covestro AG	1,748	0.03
9	CTS Eventim AG & Co. KGaA	1,102	0.02
70	Daimler Truck Holding AG	3,058	0.06
1	Dermapharm Holding SE	59	-
34	Deutsche Bank AG (Germany listing)	945	0.02
86	Deutsche Bank AG (US listing)	2,394	0.05
3	Deutsche Beteiligungs AG	82	-
20	Deutsche Boerse AG	6,462	0.13
1	Deutsche EuroShop AG	19	-
32	Deutsche Pfandbriefbank AG	207	-
83	Deutsche Post AG	3,730	0.07
214	Deutsche Telekom AG	8,094	0.16
2	Deutsche Wohnen SE	58	-
-	Dr. Hoenle AG	2	-
-	Draegerwerk AG & Co. KGaA (voting rights)	19	-
10	Duerr AG	264	0.01
6	DWS Group GmbH & Co. KGaA	321	0.01
1	Elmos Semiconductor SE	57	-
3	ElringKlinger AG	14	-
1	Energiekontor AG	45	-
35	Evonik Industries AG	768	0.02
7	Evotec SE	58	-
1	Fabasoft AG	13	-
3	Fielmann Group AG	176	-
7	flatexDEGIRO AG	197	-
-	FORTEC Elektronik AG	1	-
6	Fraport AG Frankfurt Airport Services Worldwide	389	0.01
21	Freenet AG	685	0.01
17	Fresenius Medical Care AG	962	0.02
21	Fresenius SE & Co. KGaA	1,028	0.02
-	Friedrich Vorwerk Group SE	31	-
5	FUCHS SE (voting rights)	194	-
18	GEA Group AG	1,187	0.02
1	Gesco SE	13	-
3	GFT Technologies SE	94	-
8	Grand City Properties SA	101	-
2	H&R GmbH & Co. KGaA	13	-
8	Hannover Rueck SE	2,540	0.05
28	Heidelberger Druckmaschinen AG	47	-
1	Hella GmbH & Co. KGaA	74	-
34	HelloFresh SE	409	0.01
12	Henkel AG & Co. KGaA (voting rights)	871	0.02
8	Hensoldt AG	872	0.02
5	HOCHTIEF AG	863	0.02
2	Hornbach Holding AG & Co. KGaA	205	-
11	HUGO BOSS AG	501	0.01
5	Indus Holding AG	114	-
71	Infineon Technologies AG	2,777	0.05
8	Instone Real Estate Group SE	84	-
1	IVU Traffic Technologies AG	28	-
10	Jenoptik AG	211	0.01
3	JOST Werke SE	159	-
13	KION Group AG	613	0.01
9	Kloeckner & Co. SE	64	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.38% (continued)			
1	Knaus Tabbert AG	10	-
12	Knorr-Bremse AG	1,258	0.03
2	Koenig & Bauer AG	30	-
7	Kontron AG	188	-
3	Krones AG	516	0.01
2	KWS Saat SE & Co. KGaA	118	-
17	Lanxess AG	511	0.01
-	Leifheit AG	9	-
1	LPKF Laser & Electronics SE	10	-
3	Medios AG	40	-
104	Mercedes-Benz Group AG	6,244	0.12
13	MLP SE	117	-
5	MTU Aero Engines AG	1,792	0.04
10	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	6,172	0.12
1	Mutares SE & Co. KGaA	55	-
1	Nagarro SE	94	-
9	Nemetschek SE	1,242	0.02
13	Nordex SE	273	0.01
4	Norma Group SE	56	-
12	Patrizia SE	110	-
1	Pentixapharm Holding AG	3	-
-	Pfeiffer Vacuum Technology AG	47	-
27	ProSiebenSat.1 Media SE	217	0.01
32	Puma SE	828	0.02
2	PVA TePla AG	31	-
5	q.beyond AG	5	-
6	Qiagen NV (German listing)	253	0.01
24	Qiagen NV (US listing)	1,082	0.02
1	Rational AG	912	0.02
4	Rheinmetall AG	7,752	0.15
8	RTL Group SA	301	0.01
19	SAP SE	5,780	0.11
-	Secunet Security Networks AG	40	-
1	SFC Energy AG	19	-
37	Siemens AG	8,791	0.17
44	Siemens Energy AG	4,254	0.08
13	Siemens Healthineers AG	694	0.01
4	Sixt SE (voting rights)	357	0.01
3	SMA Solar Technology AG	57	-
3	Stabilus SE	91	-
2	STRATEC SE	49	-
6	Stroeer SE & Co. KGaA	350	0.01
-	Surteco Group SE	6	-
3	SUSS MicroTec SE	113	-
7	Symrise AG	841	0.02
26	TAG Immobilien AG	438	0.01
6	Takkt AG	47	-
11	Talanx AG	1,459	0.03
28	TeamViewer SE	329	0.01
-	Technotrans SE	8	-
20	United Internet AG	531	0.01
4	Verbio SE	38	-
3	Volkswagen AG (voting rights)	382	0.01
1	Vossloh AG	99	-
3	Wacker Chemie AG	229	0.01
5	Wacker Neuson SE	133	-
2	Washtec AG	81	-
-	Westwing Group SE	2	-
5	Wuestenrot & Wuerttembergische AG	86	-
1	Zalando SE	28	-
		122,516	**2.38**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.26%			
14	Aeon Credit Service Asia Co. Ltd.	11	-
596	AIA Group Ltd.	4,961	0.10
46	Analogue Holdings Ltd.	4	-
160	APAC Resources Ltd. (Bermuda listing)	25	-
29	Apollo Future Mobility Group Ltd.	3	-
33	ASMPT Ltd.	220	0.01
170	BOC Hong Kong Holdings Ltd.	715	0.02
58	Bright Smart Securities & Commodities Group Ltd.	54	-
10	Central New Energy Holding Group Ltd.	13	-
60	China Star Entertainment Ltd.	11	-
53	Chinese Estates Holdings Ltd.	9	-
68	Chow Sang Sang Holdings International Ltd.	69	-
246	CITIC Telecom International Holdings Ltd.	71	-
108	CK Asset Holdings Ltd.	445	0.01
56	C-Mer Medical Holdings Ltd.	12	-
3,670	CSC Holdings Ltd.	10	-
40	Dah Sing Banking Group Ltd.	45	-
17	Dah Sing Financial Holdings Ltd.	64	-
18	Dickson Concepts International Ltd.	16	-
115	EC Healthcare	9	-
491	Esprit Holdings Ltd.	6	-
194	Far East Consortium International Ltd.	23	-
158	FIT Hon Teng Ltd.	41	-
202	Giordano International Ltd.	37	-
68	Golden Resources Development International Ltd.	3	-
34	Great Eagle Holdings Ltd.	60	-
184	Greentech Technology International Ltd.	3	-
29	G-Resources Group Ltd.	31	-
535	Guotai Junan International Holdings Ltd.	79	-
53	Hang Lung Group Ltd.	76	-
166	Hang Lung Properties Ltd.	130	-
30	Hang Seng Bank Ltd.	422	0.01
133	HKBN Ltd.	84	-
40	Hong Kong Ferry Holdings Co. Ltd.	22	-
51	Hong Kong Technology Venture Co. Ltd.	11	-
33	Hysan Development Co. Ltd.	54	-
153	IGG, Inc.	69	-
59	International Housewares Retail Co. Ltd.	7	-
41	Johnson Electric Holdings Ltd.	111	-
198	K Wah International Holdings Ltd.	46	-
64	Karrie International Holdings Ltd.	6	-
85	Kerry Properties Ltd.	205	0.01
84	KLN Logistics Group Ltd.	84	-
67	Kowloon Development Co. Ltd.	26	-
36	Liu Chong Hing Investment Ltd.	19	-
67	Luk Fook Holdings International Ltd.	155	-
181	Man Wah Holdings Ltd.	96	-
280	MECOM Power & Construction Ltd.	4	-
70	Midland Holdings Ltd.	10	-
11	Miramar Hotel & Investment	14	-
54	Modern Dental Group Ltd.	28	-
72	Oriental Watch Holdings	33	-
63	PAX Global Technology Ltd.	38	-
72	PC Partner Group Ltd.	59	-
50	Perfect Medical Health Management Ltd.	15	-
156	Pico Far East Holdings Ltd.	42	-
27	Plover Bay Technologies Ltd.	20	-
66	Power Assets Holdings Ltd.	417	0.01
42	PRADA SpA	271	0.01
174	Sa Sa International Holdings Ltd.	14	-
158	Samsonite Group SA	297	0.01
4	SEA Holdings Ltd.	1	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.26% (continued)			
107	Shandong Hi-Speed Holdings Group Ltd.	169	-
158	Shun Tak Holdings Ltd.	12	-
216	Singamas Container Holdings Ltd.	18	-
324	Sino Land Co. Ltd.	326	0.01
210	Solomon Systech International Ltd.	11	-
27	Stella International Holdings Ltd.	48	-
69	Sun Hung Kai Properties Ltd.	747	0.02
37	Swire Pacific Ltd., Class A	311	0.01
38	Swire Pacific Ltd., Class B	50	-
33	Swire Properties Ltd.	73	-
106	Techtronic Industries Co. Ltd.	1,186	0.02
49	Television Broadcasts Ltd.	20	-
1,070	Theme International Holdings Ltd.	66	-
310	Town Health International Medical Group Ltd.	9	-
104	United Laboratories International Holdings Ltd.	193	0.01
155	Value Partners Group Ltd.	28	-
256	Viva Goods Co. Ltd.	10	-
104	VSTECS Holdings Ltd.	83	-
17	VTech Holdings Ltd.	114	-
22	Wai Kee Holdings Ltd.	2	-
1,320	Wang On Group Ltd.	4	-
224	Wealthink AI-Innovation Capital Ltd.	2	-
72	Wharf Real Estate Investment Co. Ltd.	180	-
90	Xingye Alloy Materials Group Ltd.	12	-
82	Yunfeng Financial Group Ltd.	18	-
75	Zensun Enterprises Ltd.	1	-
		13,629	**0.26**
Ireland - 0.12%			
229	AIB Group PLC	1,804	0.03
141	Bank of Ireland Group PLC	1,936	0.04
122	Cairn Homes PLC	302	0.01
17	Dalata Hotel Group PLC	108	-
7	FBD Holdings PLC	107	-
24	Glanbia PLC	345	0.01
88	Glenveagh Properties PLC	180	-
4	Kerry Group PLC	475	0.01
10	Kingspan Group PLC	889	0.02
5	Permanent TSB Group Holdings PLC	11	-
		6,157	**0.12**
Israel - 0.19%			
-	Afcon Holdings Ltd.	15	-
1	AFI Properties Ltd.	42	-
1	Africa Israel Residences Ltd.	40	-
4	Airport City Ltd.	62	-
1	Allot Ltd.	10	-
9	Alony Hetz Properties & Investments Ltd.	76	-
2	Arad Ltd.	28	-
1	Argo Properties NV	32	-
-	Ashdod Refinery Ltd.	-	-
1	AudioCodes Ltd. (Israel listing)	9	-
3	AudioCodes Ltd. (US listing)	30	-
17	Aura Investments Ltd.	83	-
1	Ayalon Holdings Ltd.	12	-
8	Azorim-Investment Development & Construction Co. Ltd.	39	-
39	Bank Hapoalim BM	652	0.02
87	Bank Leumi Le-Israel BM	1,396	0.03
-	Bet Shemesh Engines Holdings 1997 Ltd.	63	-
1	Big Shopping Centers Ltd.	129	0.01
-	Blue Square Real Estate Ltd.	41	-
1	Brainsway Ltd.	12	-
1	Camtek Ltd.	38	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.19% (continued)			
9	Carasso Motors Ltd.	77	-
12	Clal Insurance Enterprises Holdings Ltd.	362	0.01
9	Compugen Ltd.	13	-
1	Danel Adir Yeoshua Ltd.	94	-
2	Delek Automotive Systems Ltd.	12	-
1	Delta Galil Ltd.	52	-
-	Direct Finance of Direct Group 2006 Ltd.	27	-
-	Dor Alon Energy in Israel 1988 Ltd.	12	-
21	Doral Group Renewable Energy Resources Ltd.	87	-
-	Duniec Brothers Ltd.	22	-
1	E&M Computing Ltd.	4	-
1	Electra Consumer Products 1970 Ltd.	26	-
22	Energix-Renewable Energies Ltd.	70	-
5	Enlight Renewable Energy Ltd. (Israel listing)	104	-
4	Enlight Renewable Energy Ltd. (US listing)	82	-
3	First International Bank of Israel Ltd.	196	0.01
-	FMS Enterprises Migun Ltd.	20	-
1	Formula Systems 1985 Ltd.	120	-
-	Formula Systems 1985 Ltd., ADR	20	-
1	Fox Wizel Ltd.	92	-
4	Gav-Yam Lands Corp. Ltd.	34	-
4	Gilat Satellite Networks Ltd.	22	-
4	Hagag Group Real Estate Development	20	-
18	Harel Insurance Investments & Financial Services Ltd.	363	0.01
3	Hilan Ltd.	193	0.01
1	Hiper Global Ltd.	7	-
79	ICL Group Ltd.	523	0.01
1	IDI Insurance Co. Ltd.	65	-
1	IES Holdings Ltd.	48	-
1	Ilex Medical Ltd.	10	-
15	Inrom Construction Industries Ltd.	73	-
19	Isracard Ltd.	89	-
15	Israel Canada TR Ltd.	46	-
-	Isras Investment Co. Ltd.	57	-
3	Kafrit Industries 1993 Ltd.	22	-
2	Kamada Ltd. (US listing)	13	-
-	Kerur Holdings Ltd.	8	-
3	Kvutzat Acro Ltd.	35	-
3	Land Development Nimrodi Group Ltd.	27	-
1	Lapidoth Capital Ltd.	18	-
1	M Yochananof & Sons Ltd.	45	-
1	Magic Software Enterprises Ltd. (Israel listing)	22	-
4	Magic Software Enterprises Ltd. (US listing)	64	-
-	Malam - Team Ltd.	9	-
5	Matrix IT Ltd.	142	0.01
5	Max Stock Ltd.	21	-
4	Maytronics Ltd.	5	-
8	Mediterranean Towers Ltd.	25	-
2	Mega Or Holdings Ltd.	86	-
1	Melisron Ltd.	120	-
4	MENIF - Financial Services Ltd.	23	-
2	Menora Mivtachim Holdings Ltd.	140	0.01
-	Meshulam Levinstein Contracting & Engineering Ltd.	29	-
1	Mivtach Shamir Holdings Ltd.	36	-
1	Nawi Group Ltd.	16	-
1	Nayax Ltd.	42	-
1	Neto Malinda Trading Ltd.	36	-
3	Next Vision Stabilized Systems Ltd.	87	-
4	Nexxen International Ltd.	45	-
-	Nice Ltd.	69	-
1	Nice Ltd., ADR	106	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.19% (continued)			
24	Novolog Ltd.	9	-
6	One Software Technologies Ltd.	128	-
-	OPC Energy Ltd.	-	-
1	Palram Industries 1990 Ltd.	23	-
23	Partner Communications Co. Ltd.	155	0.01
-	Paz Retail & Energy Ltd.	-	-
14	Peninsula Group Ltd.	10	-
3	Perion Network Ltd.	30	-
27	Phoenix Financial Ltd.	656	0.02
-	Plasson Industries Ltd.	15	-
4	Polyram Plastic Industries Ltd.	13	-
1	Prashkovsky Investments & Construction Ltd.	33	-
1	Priortech Ltd.	22	-
1	Qualitau Ltd.	48	-
1	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	104	-
6	Rani Zim Shopping Centers Ltd.	7	-
2	Retailors Ltd.	41	-
-	Sano-Brunos Enterprises Ltd.	18	-
1	Scope Metals Group Ltd.	37	-
16	Shikun & Binui Soltec Renewable Energy	12	-
22	Shufersal Ltd.	223	0.01
14	Stratasys Ltd.	146	0.01
6	Summit Real Estate Holdings Ltd.	97	-
-	Tadiran Group Ltd.	20	-
1	Telsys Ltd.	31	-
3	Tera Light Ltd.	8	-
3	Teva Pharmaceutical Industries Ltd.	50	-
33	Teva Pharmaceutical Industries Ltd., ADR	558	0.01
1	Victory Supermarket Chain Ltd.	9	-
1	YH Dimri Construction & Development Ltd.	77	-
		9,722	**0.19**
Italy - 0.63%			
151	A2A SpA	391	0.01
11	ACEA SpA	262	0.01
20	Amplifon SpA	461	0.01
9	Ariston Holding NV	49	-
21	Arnoldo Mondadori Editore SpA	51	-
1	Avio SpA	34	-
15	Azimut Holding SpA	448	0.01
-	B&C Speakers SpA	9	-
11	Banca Generali SpA	649	0.01
4	Banca IFIS SpA	100	-
25	Banca Mediolanum SpA	416	0.01
32	Banca Popolare di Sondrio SpA	426	0.01
86	Banco BPM SpA	985	0.02
2	BasicNet SpA	16	-
30	BFF Bank SpA	308	0.01
2	Biesse SpA	13	-
159	BPER Banca SpA	1,408	0.03
5	Brunello Cucinelli SpA	596	0.01
10	Cairo Communication SpA	36	-
2	Carel Industries SpA	48	-
-	Cembre SpA	13	-
48	CIR SpA-Compagnie Industriali	33	-
8	Credito Emiliano SpA	116	-
3	Datalogic SpA	17	-
-	Digital Bros SpA	7	-
-	Digital Value SpA	9	-
7	Emak SpA	7	-
34	Enav SpA	161	-
2	ERG SpA	49	-
6	Esprinet SpA	28	-
3	Ferrari NV (Italy listing)	1,404	0.03
2	Ferrari NV (US listing)	987	0.02
10	Ferretti SpA	31	-
3	Fila SpA	28	-
96	FinecoBank Banca Fineco SpA	2,066	0.04
13	FNM SpA	7	-
2	Garofalo Health Care SpA	11	-
1	GPI SpA	18	-
31	IMMSI SpA	18	-
3	Intercos SpA	49	-
614	Intesa Sanpaolo SpA	3,430	0.07
32	Iren SpA	98	-
1	Italian Sea Group SpA	10	-
1	Italmobiliare SpA	45	-
44	Iveco Group NV	868	0.02
1	LU-VE SpA	20	-
26	Maire SpA	338	0.01
58	Mediobanca Banca di Credito Finanziario SpA	1,370	0.03
59	MFE-MediaForEurope NV, Class A	217	-
9	MFE-MediaForEurope NV, Class B	42	-
22	Moncler SpA	1,358	0.03
70	Nexi SpA	421	0.01
41	OVS SpA	176	-
1	Pharmanutra SpA	48	-
14	Piaggio & C SpA	29	-
9	Prysmian SpA	585	0.01
9	Recordati Industria Chimica e Farmaceutica SpA	517	0.01
3	Reply SpA	458	0.01
1	Revo SpA	12	-
27	Rizzoli Corriere Della Sera Mediagroup SpA	31	-
31	Safilo Group SpA	32	-
184	Saipem SpA	456	0.01
1	Salvatore Ferragamo SpA	6	-
2	Sanlorenzo SpA	70	-
2	Sesa SpA	146	-
4	Sogefi SpA	11	-
4	SOL SpA	189	-
7	Spaxs SpA	30	-
86	Stellantis NV (Italy listing)	880	0.02
116	Stellantis NV (US listing)	1,174	0.02
22	Tamburi Investment Partners SpA	203	-
17	Technogym SpA	237	0.01
1,783	Telecom Italia SpA (voting rights)	763	0.02
4	Tenaris SA	73	-
15	Tenaris SA, ADR	499	0.01
38	Terna - Rete Elettrica Nazionale	387	0.01
2	Tinexta SpA	23	-
61	UniCredit SpA	3,950	0.08
63	Unipol Assicurazioni SpA	1,240	0.02
34	Webuild SpA (voting rights)	139	-
		32,346	**0.63**
Japan - 5.62%			
1	&Do Holdings Co. Ltd.	12	-
3	A&D HOLON Holdings Co. Ltd.	39	-
6	ABC-Mart, Inc.	121	-
3	Access Co. Ltd.	18	-
3	Achilles Corp.	22	-
40	Acom Co. Ltd.	116	-
7	AD Works Group Co. Ltd.	16	-
3	Adastria Co. Ltd.	54	-
18	ADEKA Corp.	336	0.01

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
2	Ad-sol Nissin Corp.	18	-
1	Advan Group Co. Ltd.	8	-
46	Advantest Corp.	2,347	0.05
5	Adways, Inc.	9	-
41	Aeon Co. Ltd.	1,251	0.03
1	Aeon Fantasy Co. Ltd.	20	-
9	AEON Financial Service Co. Ltd.	86	-
4	Aeon Hokkaido Corp.	25	-
4	Aeon Mall Co. Ltd.	82	-
4	Ai Holdings Corp.	67	-
12	Aica Kogyo Co. Ltd.	315	0.01
3	Aichi Corp.	32	-
1	Aichi Steel Corp.	72	-
1	Aichi Tokei Denki Co. Ltd.	18	-
9	Aida Engineering Ltd.	61	-
1	Aidma Holdings, Inc.	8	-
7	Ain Holdings, Inc.	281	0.01
1	Aiphone Co. Ltd.	20	-
18	Air Water, Inc.	253	0.01
4	Airman Corp.	50	-
2	Airtech Japan Ltd.	15	-
2	Airtrip Corp.	16	-
7	Aisan Industry Co. Ltd.	96	-
18	Aisin Corp.	224	0.01
2	AIT Corp.	24	-
1	Ajis Co. Ltd.	15	-
6	Akatsuki Corp.	21	-
1	Akatsuki, Inc.	28	-
12	Akebono Brake Industry Co. Ltd.	9	-
2	Akita Bank Ltd.	41	-
1	Albis Co. Ltd.	13	-
5	Alconix Corp.	61	-
31	Alfresa Holdings Corp.	416	0.01
3	Alinco, Inc.	19	-
5	Alleanza Holdings Co. Ltd.	36	-
2	Alpen Co. Ltd.	34	-
2	Alpha Systems, Inc.	47	-
2	AlphaPolis Co. Ltd.	22	-
28	Alps Alpine Co. Ltd.	265	0.01
3	Altech Corp.	59	-
43	Amada Co. Ltd.	441	0.01
3	Amano Corp.	82	-
1	Amuse, Inc.	10	-
3	Amvis Holdings, Inc.	10	-
1	Anabuki Kosan, Inc.	19	-
6	Anest Iwata Corp.	56	-
11	Anicom Holdings, Inc.	54	-
3	Aoyama Trading Co. Ltd.	45	-
4	Aoyama Zaisan Networks Co. Ltd.	54	-
9	Aozora Bank Ltd.	127	-
4	Arakawa Chemical Industries Ltd.	32	-
6	Arata Corp.	126	-
7	ARCLANDS Corp.	84	-
6	Arcs Co. Ltd.	117	-
21	ARE Holdings, Inc.	268	0.01
4	Arealink Co. Ltd.	59	-
1	Argo Graphics, Inc.	49	-
8	Artience Co. Ltd.	165	-
2	Artnature, Inc.	12	-
1	Artner Co. Ltd.	12	-
8	As One Corp.	130	-
4	Asahi Co. Ltd.	34	-
3	Asahi Diamond Industrial Co. Ltd.	15	-
144	Asahi Kasei Corp.	1,010	0.02
3	Asahi Kogyosha Co. Ltd.	43	-
2	Asahi Net, Inc.	9	-
4	Asahi Yukizai Corp.	108	-
11	Asanuma Corp.	56	-
1	Ashimori Industry Co. Ltd.	14	-
64	Asics Corp.	1,542	0.03
3	ASKA Pharmaceutical Holdings Co. Ltd.	40	-
6	ASKUL Corp.	65	-
73	Astellas Pharma, Inc.	718	0.02
4	Astena Holdings Co. Ltd.	12	-
1	Atrae, Inc.	5	-
4	Aucnet, Inc.	43	-
14	Autobacs Seven Co. Ltd.	138	-
1	Aval Data Corp.	8	-
3	Avant Group Corp.	28	-
2	Avantia Co. Ltd.	8	-
3	Avex, Inc.	26	-
2	Axell Corp.	16	-
14	Axial Retailing, Inc.	108	-
25	Azbil Corp.	218	0.01
5	AZ-COM MARUWA Holdings, Inc.	36	-
34	Bandai Namco Holdings, Inc.	1,090	0.02
5	Bando Chemical Industries Ltd.	52	-
2	Bank of Saga Ltd.	24	-
2	Base Co. Ltd.	45	-
17	BayCurrent, Inc.	919	0.02
1	Beauty Garage, Inc.	13	-
2	Belc Co. Ltd.	83	-
9	Bell System24 Holdings, Inc.	79	-
6	Belluna Co. Ltd.	37	-
12	Bic Camera, Inc.	123	-
11	BIPROGY, Inc.	437	0.01
2	B-Lot Co. Ltd.	16	-
3	BML, Inc.	71	-
1	Bookoff Group Holdings Ltd.	13	-
5	Br Holdings Corp.	11	-
5	BrainPad, Inc.	44	-
24	Brother Industries Ltd.	403	0.01
1	Buffalo, Inc.	10	-
7	Bunka Shutter Co. Ltd.	111	-
3	Business Brain Showa-Ota, Inc.	52	-
1	Business Engineering Corp.	23	-
2	C Uyemura & Co. Ltd.	102	-
2	CAC Holdings Corp.	27	-
1	Canon Electronics, Inc.	21	-
5	Canon Marketing Japan, Inc.	182	0.01
24	Canon, Inc.	724	0.02
29	Capcom Co. Ltd.	854	0.02
1	Career Design Center Co. Ltd.	10	-
3	Careerlink Co. Ltd.	37	-
2	Carenet, Inc.	11	-
5	Carlit Co. Ltd.	38	-
20	Casio Computer Co. Ltd.	146	-
2	Cawachi Ltd.	43	-
1	CDS Co. Ltd.	10	-
6	Celsys, Inc.	62	-
6	Central Automotive Products Ltd.	70	-
13	Central Japan Railway Co.	295	0.01
1	Central Security Patrols Co. Ltd.	24	-
1	Ceres, Inc.	9	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
10	Change Holdings, Inc.	81	-
2	Charm Care Corp. KK	22	-
20	Chiba Bank Ltd.	179	0.01
2	Chikaranomoto Holdings Co. Ltd.	14	-
1	Chino Corp.	17	-
1	Chiyoda Co. Ltd.	11	-
1	Chiyoda Integre Co. Ltd.	13	-
1	Chofu Seisakusho Co. Ltd.	14	-
2	Chori Co. Ltd.	45	-
4	Chudenko Corp.	102	-
34	Chugai Pharmaceutical Co. Ltd.	1,772	0.04
1	Chugai Ro Co. Ltd.	24	-
10	Chugoku Marine Paints Ltd.	157	-
20	Citizen Watch Co. Ltd.	117	-
9	CKD Corp.	152	-
1	CK-San-Etsu Co. Ltd.	20	-
3	Cleanup Corp.	13	-
1	CMC Corp.	10	-
9	Coca-Cola Bottlers Japan Holdings, Inc.	154	-
11	COLOPL, Inc.	38	-
2	Computer Engineering & Consulting Ltd.	35	-
1	Computer Institute of Japan Ltd.	4	-
9	COMSYS Holdings Corp.	209	0.01
4	Comture Corp.	44	-
1	Core Concept Technologies, Inc.	12	-
1	Corona Corp.	4	-
5	Cosel Co. Ltd.	37	-
1	Cosmos Initia Co. Ltd.	10	-
5	Cosmos Pharmaceutical Corp.	282	0.01
3	Cota Co. Ltd.	27	-
5	Create SD Holdings Co. Ltd.	101	-
3	Creek & River Co. Ltd.	32	-
5	Cresco Ltd.	57	-
5	CTI Engineering Co. Ltd.	96	-
2	CTS Co. Ltd.	8	-
5	Curves Holdings Co. Ltd.	25	-
1	Cyber Security Cloud, Inc.	8	-
33	CyberAgent, Inc.	334	0.01
5	Cybozu, Inc.	105	-
13	Dai Nippon Printing Co. Ltd.	195	0.01
4	Dai Nippon Toryo Co. Ltd.	33	-
5	Dai-Dan Co. Ltd.	150	-
22	Daido Steel Co. Ltd.	149	-
23	Daifuku Co. Ltd.	619	0.01
3	Daihatsu Infinearth Mfg Co. Ltd.	32	-
2	Daihen Corp.	63	-
4	Daiho Corp.	26	-
1	Dai-Ichi Cutter Kogyo KK	9	-
3	Daiichi Jitsugyo Co. Ltd.	45	-
1	Daiichi Kensetsu Corp.	14	-
4	Daiichi Kigenso Kagaku-Kogyo Co. Ltd.	17	-
237	Dai-ichi Life Holdings, Inc.	1,853	0.04
50	Daiichi Sankyo Co. Ltd.	1,325	0.03
7	Daiki Aluminium Industry Co. Ltd.	44	-
12	Daikin Industries Ltd.	1,365	0.03
1	Daikokutenbussan Co. Ltd.	37	-
4	Daikyonishikawa Corp.	20	-
2	Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	48	-
3	Daiseki Co. Ltd.	75	-
3	Daishinku Corp.	9	-
1	Daisue Construction Co. Ltd.	17	-
11	Daito Trust Construction Co. Ltd.	1,194	0.02
1	Daitron Co. Ltd.	23	-
87	Daiwa House Industry Co. Ltd.	2,920	0.06
3	Daiwa Industries Ltd.	36	-
45	Daiwa Securities Group, Inc.	304	0.01
13	Daiwabo Holdings Co. Ltd.	219	0.01
13	DCM Holdings Co. Ltd.	115	-
2	DD GROUP Co. Ltd.	15	-
8	Dear Life Co. Ltd.	60	-
5	Demae-Can Co. Ltd.	8	-
1	Densan System Holdings Co. Ltd.	23	-
50	Denso Corp.	675	0.01
17	Dentsu Group, Inc.	367	0.01
3	Dentsu Soken, Inc.	141	-
2	Denyo Co. Ltd.	37	-
13	Dexerials Corp.	183	0.01
20	DIC Corp.	412	0.01
2	Digital Arts, Inc.	96	-
2	Digital Hearts Holdings Co. Ltd.	12	-
3	Digital Holdings, Inc.	31	-
1	Digital Information Technologies Corp.	16	-
8	Dip Corp.	118	-
3	Disco Corp.	650	0.01
1	DKK Co. Ltd.	13	-
1	DKS Co. Ltd.	32	-
18	DMG Mori Co. Ltd.	375	0.01
3	Doshisha Co. Ltd.	41	-
1	Double Standard, Inc.	9	-
3	Doutor Nichires Holdings Co. Ltd.	59	-
10	Dowa Holdings Co. Ltd.	319	0.01
5	DTS Corp.	182	0.01
5	Duskin Co. Ltd.	140	-
3	DyDo Group Holdings, Inc.	48	-
3	Eagle Industry Co. Ltd.	37	-
2	Earth Corp.	70	-
16	East Japan Railway Co.	327	0.01
1	EAT&HOLDINGS Co. Ltd.	11	-
73	Ebara Corp.	1,167	0.02
1	Ebara Foods Industry, Inc.	9	-
1	Ebara Jitsugyo Co. Ltd.	34	-
1	Ebase Co. Ltd.	5	-
2	Eco's Co. Ltd.	35	-
11	EDION Corp.	145	-
2	EF-ON, Inc.	5	-
5	eGuarantee, Inc.	58	-
-	E-Guardian, Inc.	6	-
13	Eisai Co. Ltd.	364	0.01
5	Eizo Corp.	72	-
3	EJ Holdings, Inc.	37	-
1	Elan Corp.	4	-
5	Elecom Co. Ltd.	60	-
3	EM Systems Co. Ltd.	15	-
6	en Japan, Inc.	72	-
2	Endo Lighting Corp.	34	-
4	eRex Co. Ltd.	21	-
13	ES-Con Japan Ltd.	89	-
2	Eslead Corp.	60	-
1	ESPEC Corp.	17	-
44	EXEO Group, Inc.	563	0.01
7	Ezaki Glico Co. Ltd.	212	0.01
1	F&M Co. Ltd.	11	-
1	FALCO HOLDINGS Co. Ltd.	21	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
21	FANUC Corp.	552	0.01
9	Fast Retailing Co. Ltd.	2,998	0.06
7	Ferrotec Holdings Corp.	132	-
2	FFRI Security, Inc.	52	-
2	Fibergate, Inc.	10	-
2	FIDEA Holdings Co. Ltd.	15	-
9	Financial Partners Group Co. Ltd.	153	-
1	FINDEX, Inc.	6	-
2	First Bank of Toyama Ltd.	12	-
2	First Brothers Co. Ltd.	16	-
1	First Juken Co. Ltd.	8	-
3	Fixstars Corp.	48	-
3	FJ Next Holdings Co. Ltd.	24	-
1	Focus Systems Corp.	13	-
2	Forum Engineering, Inc.	12	-
2	Foster Electric Co. Ltd.	23	-
10	FP Corp.	197	0.01
6	France Bed Holdings Co. Ltd.	50	-
1	Freebit Co. Ltd.	12	-
2	F-Tech, Inc.	11	-
1	FTGroup Co. Ltd.	9	-
2	Fudo Tetra Corp.	32	-
5	Fuji Co. Ltd.	75	-
11	Fuji Corp. (Aichi)	170	-
2	Fuji Corp. (Miyagi)	33	-
2	Fuji Corp. Ltd.	8	-
8	Fuji Electric Co. Ltd.	339	0.01
5	Fuji Media Holdings, Inc.	109	-
2	Fuji Pharma Co. Ltd.	14	-
8	Fuji Seal International, Inc.	138	-
28	FUJIFILM Holdings Corp.	630	0.01
5	Fujikura Kasei Co. Ltd.	15	-
41	Fujikura Ltd.	1,898	0.04
5	Fujimi, Inc.	60	-
2	Fujitec Co. Ltd.	64	-
106	Fujitsu Ltd.	2,428	0.05
1	Fujiya Co. Ltd.	20	-
1	Fukuda Corp.	28	-
2	Fukuda Denshi Co. Ltd.	105	-
3	Fukui Bank Ltd.	31	-
1	Fukui Computer Holdings, Inc.	30	-
2	Fukuyama Transporting Co. Ltd.	43	-
4	FULLCAST Holdings Co. Ltd.	47	-
3	Fumakilla Ltd.	21	-
8	Funai Soken Holdings, Inc.	137	-
4	Furukawa Co. Ltd.	61	-
6	Furukawa Electric Co. Ltd.	280	0.01
2	Furuno Electric Co. Ltd.	34	-
4	Furyu Corp.	28	-
4	Fuso Chemical Co. Ltd.	117	-
1	Fuso Pharmaceutical Industries Ltd.	9	-
1	Futaba Corp.	5	-
9	Futaba Industrial Co. Ltd.	46	-
6	Future Corp.	89	-
17	Fuyo General Lease Co. Ltd.	472	0.01
2	G-7 Holdings, Inc.	15	-
3	GA Technologies Co. Ltd.	26	-
4	Gakken Holdings Co. Ltd.	26	-
2	Galilei Co. Ltd.	47	-
2	Gecoss Corp.	13	-
2	Genki Global Dining Concepts Corp.	48	-
3	Genky DrugStores Co. Ltd.	75	-
5	Geo Holdings Corp.	53	-
1	Gift Holdings, Inc.	35	-
2	giftee, Inc.	24	-
2	Giken Ltd.	20	-
1	Global Link Management KK	14	-
4	GLOBERIDE, Inc.	61	-
8	Glory Ltd.	177	0.01
2	GLtechno Holdings, Inc.	49	-
-	GMO Financial Gate, Inc.	16	-
7	GMO Financial Holdings, Inc.	41	-
-	GMO GlobalSign Holdings KK	6	-
9	GMO internet group, Inc.	219	0.01
6	GMO Payment Gateway, Inc.	361	0.01
3	Goldcrest Co. Ltd.	64	-
4	Goldwin, Inc.	258	0.01
3	Grandy House Corp.	9	-
18	GREE Holdings, Inc.	65	-
1	gremz, Inc.	22	-
6	GS Yuasa Corp.	106	-
2	GSI Creos Corp.	30	-
2	G-Tekt Corp.	19	-
-	Gun-Ei Chemical Industry Co. Ltd.	8	-
10	GungHo Online Entertainment, Inc.	185	0.01
25	Gunma Bank Ltd.	207	0.01
12	H.U. Group Holdings, Inc.	263	0.01
8	H2O Retailing Corp.	116	-
2	Hagihara Industries, Inc.	23	-
2	Hagiwara Electric Holdings Co. Ltd.	51	-
1	Hakudo Co. Ltd.	14	-
37	Hakuhodo DY Holdings, Inc.	291	0.01
2	Halows Co. Ltd.	56	-
7	Hamakyorex Co. Ltd.	64	-
15	Hamamatsu Photonics KK	163	-
1	Handsman Co. Ltd.	5	-
11	Hankyu Hanshin Holdings, Inc.	307	0.01
11	Hanwa Co. Ltd.	388	0.01
4	Happinet Corp.	133	-
2	Hard Off Corp. Co. Ltd.	18	-
2	Harima Chemicals Group, Inc.	10	-
44	Haseko Corp.	642	0.01
1	Hashimoto Sogyo Holdings Co. Ltd.	7	-
22	Hazama Ando Corp.	218	0.01
4	Heiwado Co. Ltd.	86	-
2	Hennge KK	19	-
2	Hibiya Engineering Ltd.	45	-
1	Hikari Tsushin, Inc.	327	0.01
1	HI-LEX Corp.	12	-
1	Hioki EE Corp.	48	-
1	Hirakawa Hewtech Corp.	14	-
1	Hirano Tecseed Co. Ltd.	6	-
5	Hirata Corp.	70	-
2	Hirose Electric Co. Ltd.	189	0.01
1	Hirose Tusyo, Inc.	18	-
2	HIS Co. Ltd.	26	-
2	Hisaka Works Ltd.	20	-
3	Hisamitsu Pharmaceutical Co., Inc.	86	-
19	Hitachi Construction Machinery Co. Ltd.	565	0.01
201	Hitachi Ltd.	5,611	0.11
2	Hito Communications Holdings, Inc.	12	-
2	Hochiki Corp.	37	-
2	Hodogaya Chemical Co. Ltd.	19	-
2	Hogy Medical Co. Ltd.	45	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
1	Hokkaido Coca-Cola Bottling Co. Ltd.	19	-
2	Hokkan Holdings Ltd.	23	-
4	Hokko Chemical Industry Co. Ltd.	38	-
16	Hokuetsu Corp.	111	-
1	Hokuriku Electrical Construction Co. Ltd.	10	-
87	Honda Motor Co. Ltd.	885	0.02
11	Honda Motor Co. Ltd., ADR	348	0.01
6	Hoosiers Holdings Co. Ltd.	48	-
8	Horiba Ltd.	541	0.01
5	Hoshizaki Corp.	205	0.01
6	Hosiden Corp.	92	-
2	Hosokawa Micron Corp.	44	-
2	Hotland Holdings Co. Ltd.	34	-
4	House Foods Group, Inc.	70	-
46	Hulic Co. Ltd.	471	0.01
2	IBJ, Inc.	9	-
1	Ichiken Co. Ltd.	19	-
4	Ichinen Holdings Co. Ltd.	50	-
1	Icom, Inc.	13	-
1	ID Holdings Corp.	14	-
6	Idec Corp.	91	-
14	IDOM, Inc.	96	-
9	IHI Corp.	828	0.02
16	Iida Group Holdings Co. Ltd.	227	0.01
2	I'll, Inc.	40	-
3	Imagica Group, Inc.	15	-
4	i-mobile Co. Ltd.	16	-
1	Imuraya Group Co. Ltd.	12	-
6	Inaba Denki Sangyo Co. Ltd.	164	-
1	Inaba Seisakusho Co. Ltd.	10	-
7	Inabata & Co. Ltd.	147	-
1	I-NE Co. Ltd.	12	-
2	Ines Corp.	19	-
1	I-Net Corp.	13	-
37	INFRONEER Holdings, Inc.	305	0.01
2	Innotech Corp.	14	-
1	Innovation Holdings Co. Ltd.	8	-
7	Insource Co. Ltd.	52	-
1	Intage Holdings, Inc.	11	-
13	Internet Initiative Japan, Inc.	253	0.01
3	Inui Global Logistics Co. Ltd.	23	-
1	IPS, Inc.	13	-
3	IR Japan Holdings Ltd.	14	-
2	ISB Corp.	18	-
-	Ise Chemicals Corp.	52	-
2	Iseki & Co. Ltd.	14	-
20	Isetan Mitsukoshi Holdings Ltd.	298	0.01
1	Ishihara Chemical Co. Ltd.	12	-
2	Ishihara Sangyo Kaisha Ltd.	22	-
1	Ishizuka Glass Co. Ltd.	11	-
7	Istyle, Inc.	24	-
99	Isuzu Motors Ltd.	1,338	0.03
4	Itfor, Inc.	38	-
2	ITmedia, Inc.	19	-
10	Ito En Ltd.	211	0.01
6	Itoki Corp.	82	-
2	Iwaki Co. Ltd.	27	-
4	Izumi Co. Ltd.	86	-
28	J Front Retailing Co. Ltd.	388	0.01
8	J Trust Co. Ltd.	23	-
19	JAC Recruitment Co. Ltd.	119	-
13	JAFCO Group Co. Ltd.	214	0.01
3	Japan Airport Terminal Co. Ltd.	105	-
5	Japan Aviation Electronics Industry Ltd.	87	-
20	Japan Communications, Inc.	22	-
2	Japan Electronic Materials Corp.	24	-
9	Japan Elevator Service Holdings Co. Ltd.	214	0.01
3	Japan Foundation Engineering Co. Ltd.	12	-
5	Japan Investment Adviser Co. Ltd.	55	-
9	Japan Lifeline Co. Ltd.	90	-
9	Japan Material Co. Ltd.	94	-
4	Japan Medical Dynamic Marketing, Inc.	15	-
60	Japan Post Bank Co. Ltd.	644	0.01
19	Japan Post Insurance Co. Ltd.	416	0.01
2	Japan Property Management Center Co. Ltd.	13	-
14	Japan Pulp & Paper Co. Ltd.	58	-
1	Japan Pure Chemical Co. Ltd.	11	-
12	Japan Securities Finance Co. Ltd.	145	-
3	Japan Steel Works Ltd.	160	-
4	Japan System Techniques Co. Ltd.	58	-
5	Japan Wool Textile Co. Ltd.	50	-
8	JBCC Holdings, Inc.	73	-
11	JCR Pharmaceuticals Co. Ltd.	42	-
3	JCU Corp.	66	-
5	JDC Corp.	16	-
6	Jeol Ltd.	172	-
2	JFE Systems, Inc.	20	-
31	JGC Holdings Corp.	259	0.01
-	Jichodo Co. Ltd.	15	-
2	JINS Holdings, Inc.	136	-
4	JINUSHI Co. Ltd.	56	-
3	JK Holdings Co. Ltd.	22	-
2	JM Holdings Co. Ltd.	34	-
2	Joshin Denki Co. Ltd.	38	-
8	Joyful Honda Co. Ltd.	117	-
6	JP-Holdings, Inc.	25	-
2	JSP Corp.	31	-
22	JTEKT Corp.	171	-
3	Juki Corp.	7	-
6	Justsystems Corp.	150	-
33	JVCKenwood Corp.	267	0.01
5	Kadokawa Corp.	136	-
8	Kaga Electronics Co. Ltd.	155	-
37	Kajima Corp.	907	0.02
20	Kakaku.com, Inc.	346	0.01
2	Kaken Pharmaceutical Co. Ltd.	56	-
3	Kamakura Shinsho Ltd.	8	-
3	Kamei Corp.	42	-
7	Kamigumi Co. Ltd.	197	0.01
2	Kanaden Corp.	29	-
37	Kanadevia Corp.	244	0.01
1	Kanagawa Chuo Kotsu Co. Ltd.	13	-
3	Kanamic Network Co. Ltd.	8	-
7	Kanamoto Co. Ltd.	169	-
17	Kandenko Co. Ltd.	352	0.01
8	Kaneka Corp.	212	0.01
1	Kaneko Seeds Co. Ltd.	12	-
20	Kanematsu Corp.	384	0.01
1	Kanemi Co. Ltd.	20	-
24	Kansai Paint Co. Ltd.	347	0.01
4	Kanto Denka Kogyo Co. Ltd.	22	-
1	Kao Corp.	59	-
2	Katakura Industries Co. Ltd.	36	-
12	Katitas Co. Ltd.	186	0.01

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
3	Kato Works Co. Ltd.	29	-
2	Kawada Technologies, Inc.	53	-
1	Kawai Musical Instruments Manufacturing Co. Ltd.	13	-
20	Kawasaki Heavy Industries Ltd.	1,381	0.03
210	KDDI Corp.	3,632	0.07
3	KeePer Technical Laboratory Co. Ltd.	92	-
8	Keihan Holdings Co. Ltd.	174	-
4	Keihanshin Building Co. Ltd.	42	-
12	Keikyu Corp.	119	-
4	Keio Corp.	107	-
12	Keisei Electric Railway Co. Ltd.	115	-
5	Kewpie Corp.	123	-
7	Keyence Corp.	3,014	0.06
4	KH Neochem Co. Ltd.	63	-
2	Kibun Foods, Inc.	11	-
15	Kikkoman Corp.	135	-
12	Kimoto Co. Ltd.	18	-
3	Kimura Chemical Plants Co. Ltd.	17	-
13	Kinden Corp.	346	0.01
2	King Jim Co. Ltd.	10	-
1	Kinki Sharyo Co. Ltd.	10	-
1	Kintetsu Department Store Co. Ltd.	9	-
8	Kintetsu Group Holdings Co. Ltd.	155	-
2	Kissei Pharmaceutical Co. Ltd.	65	-
2	Ki-Star Real Estate Co. Ltd.	71	-
1	Kitagawa Corp.	10	-
2	Kita-Nippon Bank Ltd.	32	-
1	Kitano Construction Corp.	28	-
9	Kitanotatsujin Corp.	9	-
10	Kitz Corp.	78	-
6	KLab, Inc.	5	-
4	Kobayashi Pharmaceutical Co. Ltd.	143	-
11	Koei Tecmo Holdings Co. Ltd.	190	0.01
5	Kohnan Shoji Co. Ltd.	121	-
2	Kohsoku Corp.	38	-
3	Koike Sanso Kogyo Co. Ltd.	29	-
27	Koito Manufacturing Co. Ltd.	343	0.01
4	Kojima Co. Ltd.	26	-
12	Kokuyo Co. Ltd.	260	0.01
1	KOMAIHALTEC, Inc.	9	-
83	Komatsu Ltd.	2,532	0.05
5	Komatsu Matere Co. Ltd.	26	-
1	Komatsu Wall Industry Co. Ltd.	21	-
4	KOMEDA Holdings Co. Ltd.	87	-
2	Komehyo Holdings Co. Ltd.	34	-
2	Komeri Co. Ltd.	46	-
6	Komori Corp.	58	-
8	Konaka Co. Ltd.	13	-
2	Kondotec, Inc.	15	-
39	Konica Minolta, Inc.	119	-
9	Konishi Co. Ltd.	69	-
3	Konoike Transport Co. Ltd.	53	-
1	Konoshima Chemical Co. Ltd.	7	-
7	Kosaido Holdings Co. Ltd.	23	-
4	Kose Corp.	156	-
13	Kotobuki Spirits Co. Ltd.	208	0.01
2	Kourakuen Corp.	11	-
6	KPP Group Holdings Co. Ltd.	30	-
4	Krosaki Harima Corp.	73	-
2	KRS Corp.	22	-
24	K's Holdings Corp.	236	0.01
2	KU Holdings Co. Ltd.	18	-
78	Kubota Corp.	890	0.02
5	Kumagai Gumi Co. Ltd.	149	-
18	Kumiai Chemical Industry Co. Ltd.	101	-
1	Kunimine Industries Co. Ltd.	9	-
7	Kureha Corp.	168	-
2	Kurimoto Ltd.	57	-
10	Kurita Water Industries Ltd.	392	0.01
4	Kuriyama Holdings Corp.	41	-
8	Kusuri No. Aoki Holdings Co. Ltd.	206	0.01
2	Kyodo Printing Co. Ltd.	14	-
5	Kyoei Steel Ltd.	67	-
2	Kyokuto Boeki Kaisha Ltd.	23	-
5	Kyokuto Kaihatsu Kogyo Co. Ltd.	96	-
2	Kyokuyo Co. Ltd.	71	-
4	Kyorin Pharmaceutical Co. Ltd.	44	-
12	Kyosan Electric Manufacturing Co. Ltd.	39	-
16	Kyowa Kirin Co. Ltd.	263	0.01
2	Kyowa Leather Cloth Co. Ltd.	12	-
7	Kyudenko Corp.	257	0.01
2	Kyushu Leasing Service Co. Ltd.	15	-
6	Kyushu Railway Co.	175	-
-	LA Holdings Co. Ltd.	18	-
1	Lacto Japan Co. Ltd.	17	-
7	Lasertec Corp.	678	0.01
38	Leopalace21 Corp.	170	-
9	Life Corp.	126	-
3	Lifedrink Co., Inc.	45	-
7	LIFULL Co. Ltd.	9	-
1	LIKE, Inc.	13	-
4	Link & Motivation, Inc.	16	-
7	Lintec Corp.	143	-
14	Lion Corp.	148	-
3	LITALICO, Inc.	28	-
23	Lixil Corp.	262	0.01
1	Loadstar Capital KK	17	-
1	Look Holdings, Inc.	21	-
129	LY Corp.	464	0.01
41	M3, Inc.	571	0.01
9	Mabuchi Motor Co. Ltd.	129	-
40	Macnica Holdings, Inc.	535	0.01
4	Maeda Kosen Co. Ltd.	53	-
2	Maezawa Industries, Inc.	21	-
2	Maezawa Kasei Industries Co. Ltd.	20	-
2	Maezawa Kyuso Industries Co. Ltd.	18	-
3	Makino Milling Machine Co. Ltd.	248	0.01
13	Makita Corp.	398	0.01
-	Mammy Mart Corp.	16	-
3	Management Solutions Co. Ltd.	46	-
5	Mandom Corp.	43	-
9	Mani, Inc.	76	-
2	MarkLines Co. Ltd.	29	-
2	Marubun Corp.	13	-
7	Maruha Nichiro Corp.	161	-
10	Maruichi Steel Tube Ltd.	252	0.01
4	MARUKA FURUSATO Corp.	60	-
8	Marusan Securities Co. Ltd.	48	-
1	Maruyama Manufacturing Co., Inc.	10	-
1	Maruzen Co. Ltd.	26	-
2	Maruzen Showa Unyu Co. Ltd.	70	-
3	Marvelous, Inc.	9	-
3	Matsuda Sangyo Co. Ltd.	78	-
2	Matsui Construction Co. Ltd.	12	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
13	Matsui Securities Co. Ltd.	62	-
24	MatsukiyoCocokara & Co.	478	0.01
2	Matsuya Co. Ltd.	13	-
2	Max Co. Ltd.	68	-
1	Maxvalu Tokai Co. Ltd.	31	-
112	Mazda Motor Corp.	703	0.02
11	MCJ Co. Ltd.	99	-
1	Media Do Co. Ltd.	16	-
7	Medical System Network Co. Ltd.	22	-
1	Medikit Co. Ltd.	12	-
34	Medipal Holdings Corp.	525	0.01
2	Medius Holdings Co. Ltd.	15	-
2	Medley, Inc.	38	-
1	MedPeer, Inc.	7	-
1	Megachips Corp.	17	-
5	Meidensha Corp.	166	-
2	Meiji Electric Industries Co. Ltd.	27	-
12	MEIJI Holdings Co. Ltd.	259	0.01
6	Meisei Industrial Co. Ltd.	66	-
10	MEITEC Group Holdings, Inc.	215	0.01
2	Meiwa Corp.	7	-
2	Meiwa Estate Co. Ltd.	13	-
8	Menicon Co. Ltd.	62	-
23	Mercari, Inc.	387	0.01
2	Mercuria Holdings Co. Ltd.	11	-
1	METAWATER Co. Ltd.	21	-
5	Micronics Japan Co. Ltd.	128	-
2	Midac Holdings Co. Ltd.	25	-
9	Mie Kotsu Group Holdings, Inc.	31	-
5	Milbon Co. Ltd.	80	-
5	MIMAKI ENGINEERING Co. Ltd.	60	-
21	Minebea Mitsumi, Inc.	293	0.01
2	Ministop Co. Ltd.	20	-
3	Mipox Corp.	10	-
1	Mirai Industry Co. Ltd.	29	-
16	Mirait One Corp.	289	0.01
32	Mirarth Holdings, Inc.	86	-
2	Miroku Jyoho Service Co. Ltd.	25	-
20	MISUMI Group, Inc.	262	0.01
5	Mitani Sangyo Co. Ltd.	10	-
1	Mitani Sekisan Co. Ltd.	30	-
5	Mitsuba Corp.	28	-
68	Mitsubishi Chemical Group Corp.	365	0.01
81	Mitsubishi Electric Corp.	1,624	0.03
49	Mitsubishi Estate Co. Ltd.	900	0.02
18	Mitsubishi Gas Chemical Co., Inc.	284	0.01
159	Mitsubishi HC Capital, Inc.	1,166	0.02
190	Mitsubishi Heavy Industries Ltd.	4,375	0.09
4	Mitsubishi Kakoki Kaisha Ltd.	56	-
10	Mitsubishi Logisnext Co. Ltd.	145	-
37	Mitsubishi Logistics Corp.	299	0.01
158	Mitsubishi Motors Corp.	474	0.01
4	Mitsubishi Pencil Co. Ltd.	61	-
1	Mitsubishi Research Institute, Inc.	42	-
322	Mitsubishi UFJ Financial Group, Inc.	4,508	0.09
1	Mitsuboshi Belting Ltd.	32	-
19	Mitsui Chemicals, Inc.	434	0.01
20	Mitsui E&S Co. Ltd.	329	0.01
101	Mitsui Fudosan Co. Ltd.	968	0.02
9	Mitsui Mining & Smelting Co. Ltd.	293	0.01
13	Mitsui-Soko Holdings Co. Ltd.	356	0.01
2	Miura Co. Ltd.	48	-
6	MIXI, Inc.	141	-
2	Miyaji Engineering Group, Inc.	25	-
56	Mizuho Financial Group, Inc.	1,569	0.03
33	Mizuho Leasing Co. Ltd.	249	0.01
2	Mizuho Medy Co. Ltd.	19	-
7	Mizuno Corp.	137	-
3	Mochida Pharmaceutical Co. Ltd.	68	-
4	Modec, Inc.	126	-
35	MonotaRO Co. Ltd.	728	0.02
7	Morinaga & Co. Ltd.	119	-
8	Morinaga Milk Industry Co. Ltd.	175	-
2	Moriroku Co. Ltd.	27	-
5	Morita Holdings Corp.	76	-
2	Morito Co. Ltd.	22	-
1	Morozoff Ltd.	14	-
5	MrMax Holdings Ltd.	24	-
99	MS&AD Insurance Group Holdings, Inc.	2,358	0.05
4	Mugen Estate Co. Ltd.	62	-
4	m-up Holdings, Inc.	66	-
1	Muto Seiko Co.	10	-
10	Nabtesco Corp.	162	-
3	NAC Co. Ltd.	10	-
2	Nachi-Fujikoshi Corp.	32	-
2	Nafco Co. Ltd.	18	-
3	Nagano Keiki Co. Ltd.	43	-
15	Nagase & Co. Ltd.	278	0.01
1	Nagase Brothers, Inc.	18	-
17	Nagoya Railroad Co. Ltd.	194	0.01
1	Naigai Tec Corp.	8	-
4	Nakabayashi Co. Ltd.	14	-
1	Nakamoto Packs Co. Ltd.	11	-
-	Nakamuraya Co. Ltd.	9	-
6	Nakanishi, Inc.	87	-
5	Namura Shipbuilding Co. Ltd.	79	-
6	Nankai Electric Railway Co. Ltd.	85	-
2	Nanyo Corp.	14	-
-	Nasu Denki Tekko Co. Ltd.	27	-
1	Natori Co. Ltd.	10	-
1	NCD Co. Ltd./Shinagawa	15	-
3	NEC Capital Solutions Ltd.	71	-
80	NEC Corp.	2,101	0.04
10	Nexon Co. Ltd.	178	0.01
7	Nextage Co. Ltd.	80	-
-	NexTone, Inc.	6	-
27	NHK Spring Co. Ltd.	297	0.01
2	Nicca Chemical Co. Ltd.	22	-
1	Nice Corp.	10	-
4	Nichias Corp.	152	-
2	Nichiden Corp.	40	-
3	Nichireki Group Co. Ltd.	59	-
2	Nichirin Co. Ltd.	52	-
15	NIDEC Corp.	283	0.01
16	Nifco, Inc.	379	0.01
2	Nihon Chouzai Co. Ltd.	51	-
1	Nihon Dengi Co. Ltd.	39	-
1	Nihon Denkei Co. Ltd.	10	-
3	Nihon Flush Co. Ltd.	19	-
5	Nihon House Holdings Co. Ltd.	11	-
2	Nihon Kagaku Sangyo Co. Ltd.	24	-
63	Nihon M&A Center Holdings, Inc.	309	0.01
18	Nihon Parkerizing Co. Ltd.	156	-
1	Nihon Tokushu Toryo Co. Ltd.	14	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
1	Nihon Trim Co. Ltd.	22	-
1	Niitaka Co. Ltd.	9	-
9	Nikkiso Co. Ltd.	79	-
3	Nikko Co. Ltd.	16	-
9	Nikkon Holdings Co. Ltd.	207	0.01
21	Nikon Corp.	208	0.01
68	Nintendo Co. Ltd.	5,540	0.11
3	Nippn Corp.	51	-
2	Nippon Air Conditioning Services Co. Ltd.	14	-
2	Nippon Aqua Co. Ltd.	12	-
1	Nippon Beet Sugar Manufacturing Co. Ltd.	16	-
2	Nippon Carbide Industries Co., Inc.	22	-
1	Nippon Chemical Industrial Co. Ltd.	10	-
5	Nippon Densetsu Kogyo Co. Ltd.	78	-
1	Nippon Dry-Chemical Co. Ltd.	20	-
46	Nippon Express Holdings, Inc.	857	0.02
25	Nippon Kayaku Co. Ltd.	222	0.01
18	Nippon Light Metal Holdings Co. Ltd.	207	0.01
102	Nippon Paint Holdings Co. Ltd.	769	0.02
25	Nippon Parking Development Co. Ltd.	42	-
3	Nippon Rietec Co. Ltd.	37	-
3	Nippon Road Co. Ltd.	52	-
5	Nippon Seiki Co. Ltd.	53	-
1	Nippon Seisen Co. Ltd.	8	-
1	Nippon Sharyo Ltd.	16	-
9	Nippon Shinyaku Co. Ltd.	232	0.01
8	Nippon Shokubai Co. Ltd.	92	-
7	Nippon Signal Co. Ltd.	53	-
7	Nippon Soda Co. Ltd.	152	-
933	Nippon Telegraph & Telephone Corp.	1,038	0.02
3	Nippon Television Holdings, Inc.	68	-
5	Nippon Thompson Co. Ltd.	17	-
4	Nishimatsu Construction Co. Ltd.	140	-
3	Nishimatsuya Chain Co. Ltd.	45	-
4	Nishi-Nippon Railroad Co. Ltd.	60	-
4	Nishio Holdings Co. Ltd.	118	-
18	Nissan Chemical Corp.	544	0.01
117	Nissan Motor Co. Ltd.	297	0.01
8	Nissan Shatai Co. Ltd.	61	-
5	Nissan Tokyo Sales Holdings Co. Ltd.	16	-
1	Nissei ASB Machine Co. Ltd.	32	-
2	Nissei Plastic Industrial Co. Ltd.	9	-
5	Nisshin Group Holdings Co. Ltd.	17	-
4	Nisshin Oillio Group Ltd.	134	-
15	Nisshin Seifun Group, Inc.	182	0.01
11	Nisshinbo Holdings, Inc.	67	-
2	Nissin Corp.	129	-
3	Nisso Holdings Co. Ltd.	12	-
31	Nissui Corp.	184	0.01
3	Nitori Holdings Co. Ltd.	329	0.01
3	Nitta Corp.	79	-
2	Nitta Gelatin, Inc.	11	-
80	Nitto Denko Corp.	1,464	0.03
4	Nitto Kogyo Corp.	75	-
2	Nitto Kohki Co. Ltd.	19	-
4	Nitto Seiko Co. Ltd.	16	-
4	Nittoc Construction Co. Ltd.	28	-
1	Nittoku Co. Ltd.	13	-
2	Noevir Holdings Co. Ltd.	54	-
2	Nohmi Bosai Ltd.	54	-
15	Nojima Corp.	284	0.01
177	Nomura Holdings, Inc.	1,080	0.02
21	Nomura Holdings, Inc., ADR	125	-
78	Nomura Real Estate Holdings, Inc.	457	0.01
21	Nomura Research Institute Ltd.	815	0.02
2	Noritake Co. Ltd.	46	-
2	Noritsu Koki Co. Ltd.	68	-
4	Noritz Corp.	58	-
2	NPR-RIKEN Corp.	32	-
4	NS Solutions Corp.	102	-
2	NS Tool Co. Ltd.	8	-
8	NSD Co. Ltd.	188	0.01
27	NSK Ltd.	124	-
1	NSW, Inc.	25	-
53	NTN Corp.	79	-
35	NTT Data Group Corp.	972	0.02
2	Oat Agrio Co. Ltd.	23	-
2	Obara Group, Inc.	39	-
41	Obayashi Corp.	625	0.01
1	OBIC Business Consultants Co. Ltd.	80	-
20	Obic Co. Ltd.	730	0.02
1	Ochi Holdings Co. Ltd.	9	-
13	Odakyu Electric Railway Co. Ltd.	150	-
1	Ohashi Technica, Inc.	14	-
2	Ohba Co. Ltd.	16	-
2	Ohmoto Gumi Co. Ltd.	15	-
1	OIE Sangyo Co. Ltd.	20	-
2	Oiles Corp.	23	-
4	Okabe Co. Ltd.	25	-
2	Okada Aiyon Corp.	20	-
2	Okamoto Industries, Inc.	53	-
1	Okamoto Machine Tool Works Ltd.	17	-
8	Okamura Corp.	122	-
7	Oki Electric Industry Co. Ltd.	71	-
7	OKUMA Corp.	166	-
4	Okumura Corp.	109	-
1	Okura Industrial Co. Ltd.	38	-
62	Olympus Corp.	801	0.02
6	Omron Corp.	158	-
45	Ono Pharmaceutical Co. Ltd.	494	0.01
3	Onoken Co. Ltd.	27	-
22	Onward Holdings Co. Ltd.	86	-
22	Open House Group Co. Ltd.	972	0.02
10	Open Up Group, Inc.	121	-
5	Optex Group Co. Ltd.	57	-
2	Optim Corp.	8	-
3	Optorun Co. Ltd.	33	-
3	Oracle Corp. (Japan listing)	351	0.01
3	Organo Corp.	150	-
2	Oricon, Inc.	13	-
-	Oriental Consultants Holdings Co. Ltd.	13	-
29	Oriental Land Co. Ltd.	644	0.01
19	Oriental Shiraishi Corp.	48	-
1	Oro Co. Ltd.	13	-
4	Osaka Organic Chemical Industry Ltd.	65	-
6	Osaki Electric Co. Ltd.	36	-
13	OSG Corp.	153	-
22	Otsuka Corp.	444	0.01
7	Otsuka Holdings Co. Ltd.	371	0.01
1	OUG Holdings, Inc.	11	-
3	Oyo Corp.	61	-
4	Pacific Industrial Co. Ltd.	34	-
3	Pack Corp.	72	-
5	PAL GROUP Holdings Co. Ltd.	113	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
6	PALTAC Corp.	177	0.01
18	Pan Pacific International Holdings Corp.	576	0.01
77	Panasonic Holdings Corp.	881	0.02
1	Paraca, Inc.	13	-
5	Paramount Bed Holdings Co. Ltd.	91	-
13	Park24 Co. Ltd.	179	0.01
2	Parker Corp.	10	-
6	Pasona Group, Inc.	101	-
2	Pegasus Co. Ltd.	8	-
29	Penta-Ocean Construction Co. Ltd.	176	-
2	People Dreams & Technologies Group Co. Ltd.	20	-
8	PeptiDream, Inc.	92	-
371	Persol Holdings Co. Ltd.	693	0.02
2	Pharma Foods International Co. Ltd.	15	-
4	PHC Holdings Corp.	26	-
1	PIA Corp.	10	-
1	Pickles Holdings Co. Ltd.	6	-
13	Pigeon Corp.	171	-
5	PILLAR Corp.	119	-
5	Pilot Corp.	147	-
4	Plus Alpha Consulting Co. Ltd.	56	-
4	Pole To Win Holdings, Inc.	11	-
2	Port, Inc.	23	-
1	PR Times Corp.	14	-
8	Press Kogyo Co. Ltd.	30	-
10	Prestige International, Inc.	44	-
3	Procrea Holdings, Inc.	37	-
1	Pronexus, Inc.	9	-
2	Pro-Ship, Inc.	38	-
1	PS Construction Co. Ltd.	16	-
5	Punch Industry Co. Ltd.	12	-
1	QB Net Holdings Co. Ltd.	11	-
7	Qol Holdings Co. Ltd.	89	-
3	Quick Co. Ltd.	42	-
3	Raccoon Holdings, Inc.	19	-
7	Raito Kogyo Co. Ltd.	150	-
2	Raiznext Corp.	28	-
7	Raksul, Inc.	59	-
11	Rakus Co. Ltd.	165	-
9	Rakuten Bank Ltd.	460	0.01
31	Rakuten Group, Inc.	171	-
1	Rasa Corp.	10	-
2	Rasa Industries Ltd.	49	-
115	Recruit Holdings Co. Ltd.	6,843	0.13
21	Relo Group, Inc.	249	0.01
60	Rengo Co. Ltd.	311	0.01
14	RENOVA, Inc.	65	-
58	Resona Holdings, Inc.	511	0.01
14	Resonac Holdings Corp.	311	0.01
3	Restar Corp.	58	-
2	Retail Partners Co. Ltd.	21	-
2	Rheon Automatic Machinery Co. Ltd.	18	-
26	Ricoh Co. Ltd.	247	0.01
4	Ricoh Leasing Co. Ltd.	144	-
1	Ride On Express Holdings Co. Ltd.	6	-
3	Riken Keiki Co. Ltd.	60	-
5	Riken Technos Corp.	39	-
4	Riken Vitamin Co. Ltd.	72	-
4	Rinnai Corp.	105	-
2	Rion Co. Ltd.	25	-
1	Rix Corp.	17	-
1	Rokko Butter Co. Ltd.	7	-
2	Roland Corp.	47	-
7	Rorze Corp.	80	-
2	Ryobi Ltd.	24	-
3	RYODEN Corp.	51	-
27	Ryohin Keikaku Co. Ltd.	1,034	0.02
4	Ryoyo Ryosan Holdings, Inc.	63	-
2	S&B Foods, Inc.	49	-
3	SAAF Holdings Co. Ltd.	6	-
3	Sac's Bar Holdings, Inc.	17	-
2	Sakai Chemical Industry Co. Ltd.	42	-
1	Sakai Heavy Industries Ltd.	16	-
1	Sakai Moving Service Co. Ltd.	24	-
10	Sakata INX Corp.	137	-
2	Sakata Seed Corp.	45	-
1	Samco, Inc.	11	-
2	San Holdings, Inc.	23	-
5	San-A Co. Ltd.	111	-
9	Sangetsu Corp.	181	0.01
3	Sanken Electric Co. Ltd.	141	-
9	Sanki Engineering Co. Ltd.	242	0.01
3	Sanko Gosei Ltd.	15	-
1	Sankyo Frontier Co. Ltd.	13	-
5	Sankyo Seiko Co. Ltd.	24	-
3	Sankyo Tateyama, Inc.	14	-
10	Sankyu, Inc.	467	0.01
3	Sanoh Industrial Co. Ltd.	14	-
19	Sanrio Co. Ltd.	858	0.02
2	Sansei Technologies, Inc.	20	-
2	Sansha Electric Manufacturing Co. Ltd.	13	-
1	Sanshin Electronics Co. Ltd.	22	-
1	Santec Holdings Corp.	24	-
25	Santen Pharmaceutical Co. Ltd.	276	0.01
31	Sanwa Holdings Corp.	1,071	0.02
2	Sanyo Chemical Industries Ltd.	46	-
2	Sanyo Denki Co. Ltd.	127	-
1	Sanyo Shokai Ltd.	26	-
4	Sanyo Trading Co. Ltd.	43	-
5	Sato Corp.	75	-
1	Sato Shoji Corp.	13	-
2	Satori Electric Co. Ltd.	18	-
11	Sawai Group Holdings Co. Ltd.	134	-
1	SAXA, Inc.	22	-
5	SBI ARUHI Corp.	30	-
2	SBI Global Asset Management Co. Ltd.	10	-
16	SBI Holdings, Inc.	485	0.01
3	SBS Holdings, Inc.	55	-
10	SCREEN Holdings Co. Ltd.	697	0.02
4	Scroll Corp.	32	-
16	SCSK Corp.	495	0.01
2	SEC Carbon Ltd.	21	-
9	Secom Co. Ltd.	346	0.01
8	Seibu Holdings, Inc.	211	0.01
1	Seika Corp.	26	-
2	Seikitokyu Kogyo Co. Ltd.	21	-
16	Seiko Epson Corp.	213	0.01
3	Seiko Group Corp.	71	-
9	Seino Holdings Co. Ltd.	143	-
58	Sekisui House Ltd.	1,318	0.03
4	Sekisui Jushi Corp.	55	-
4	Sekisui Kasei Co. Ltd.	9	-
1	SEMITEC Corp.	11	-
12	Senko Group Holdings Co. Ltd.	153	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
3	Senshu Electric Co. Ltd.	92	-
6	Septeni Holdings Co. Ltd.	16	-
3	Seria Co. Ltd.	60	-
165	Seven Bank Ltd.	317	0.01
42	SG Holdings Co. Ltd.	410	0.01
1	Shibaura Electronics Co. Ltd.	41	-
3	Shibaura Machine Co. Ltd.	79	-
2	Shibaura Mechatronics Corp.	84	-
1	Shibusawa Logistics Corp.	19	-
2	Shibuya Corp.	51	-
36	SHIFT, Inc.	416	0.01
7	Shikoku Kasei Holdings Corp.	96	-
4	Shima Seiki Manufacturing Ltd.	22	-
1	Shimadaya Corp.	8	-
19	Shimadzu Corp.	452	0.01
4	Shimamura Co. Ltd.	312	0.01
5	Shimano, Inc.	708	0.02
55	Shimizu Corp.	608	0.01
1	Shimojima Co. Ltd.	8	-
1	Shin Maint Holdings Co. Ltd.	7	-
5	Shin Nippon Air Technologies Co. Ltd.	74	-
6	Shinagawa Refractories Co. Ltd.	72	-
100	Shin-Etsu Chemical Co. Ltd.	3,180	0.06
8	Shin-Etsu Polymer Co. Ltd.	97	-
6	Shinko Shoji Co. Ltd.	39	-
7	Shinmaywa Industries Ltd.	67	-
3	Shinnihon Corp.	36	-
2	Shinnihonseiyaku Co. Ltd.	30	-
2	Shinwa Co. Ltd. (Tokyo)	41	-
28	Shionogi & Co. Ltd.	476	0.01
13	Ship Healthcare Holdings, Inc.	165	-
31	Shiseido Co. Ltd.	499	0.01
25	Shizuoka Financial Group, Inc.	299	0.01
4	SHO-BOND Holdings Co. Ltd.	146	-
4	Shoei Co. Ltd.	40	-
1	Shoei Foods Corp.	20	-
1	Shofu, Inc.	17	-
7	SIGMAXYZ Holdings, Inc.	61	-
5	Siix Corp.	42	-
3	Simplex Holdings, Inc.	73	-
4	Sinfonia Technology Co. Ltd.	210	0.01
7	Sinko Industries Ltd.	60	-
3	Sintokogio Ltd.	15	-
2	SK Kaken Co. Ltd.	89	-
2	SK-Electronics Co. Ltd.	29	-
24	SKY Perfect JSAT Holdings, Inc.	212	0.01
1	SMC Corp.	450	0.01
15	SMS Co. Ltd.	153	-
21	Socionext, Inc.	311	0.01
3	Soda Nikka Co. Ltd.	26	-
6	Sodick Co. Ltd.	36	-
1,313	SoftBank Corp.	2,017	0.04
104	SoftBank Group Corp.	5,448	0.11
2	Softcreate Holdings Corp.	31	-
-	Software Service, Inc.	18	-
40	Sohgo Security Services Co. Ltd.	282	0.01
2	Soken Chemical & Engineering Co. Ltd.	20	-
5	Solasto Corp.	14	-
1	Soliton Systems KK	11	-
40	Sompo Holdings, Inc.	1,213	0.03
403	Sony Group Corp.	10,787	0.21
4	Sotetsu Holdings, Inc.	58	-
1	Space Co. Ltd.	10	-
3	Sparx Group Co. Ltd.	34	-
1	SPK Corp.	14	-
11	S-Pool, Inc.	26	-
6	Square Enix Holdings Co. Ltd.	352	0.01
2	SRA Holdings	61	-
1	SRE Holdings Corp.	32	-
1	SRS Holdings Co. Ltd.	11	-
2	ST Corp.	20	-
6	Star Mica Holdings Co. Ltd.	44	-
6	Star Micronics Co. Ltd.	68	-
6	Starts Corp., Inc.	191	0.01
2	Stella Chemifa Corp.	42	-
1	Strike Co. Ltd.	30	-
2	Studio Alice Co. Ltd.	23	-
97	Subaru Corp.	1,781	0.04
2	Subaru Enterprise Co. Ltd.	33	-
11	Sugi Holdings Co. Ltd.	250	0.01
2	Sugimoto & Co. Ltd.	24	-
12	Sumitomo Bakelite Co. Ltd.	323	0.01
164	Sumitomo Chemical Co. Ltd.	394	0.01
2	Sumitomo Densetsu Co. Ltd.	107	-
35	Sumitomo Electric Industries Ltd.	740	0.02
14	Sumitomo Forestry Co. Ltd.	418	0.01
18	Sumitomo Heavy Industries Ltd.	383	0.01
22	Sumitomo Metal Mining Co. Ltd.	501	0.01
17	Sumitomo Mitsui Construction Co. Ltd.	70	-
111	Sumitomo Mitsui Financial Group, Inc.	2,844	0.06
38	Sumitomo Mitsui Trust Group, Inc.	1,039	0.02
25	Sumitomo Realty & Development Co. Ltd.	946	0.02
2	Sumitomo Seika Chemicals Co. Ltd.	50	-
6	Sumitomo Warehouse Co. Ltd.	131	-
7	Sun Frontier Fudousan Co. Ltd.	106	-
7	Sundrug Co. Ltd.	218	0.01
8	Suntory Beverage & Food Ltd.	273	0.01
2	Sun-Wa Technos Corp.	27	-
1	Suzuden Corp.	17	-
13	Suzuken Co. Ltd.	465	0.01
71	Suzuki Motor Corp.	905	0.02
5	SWCC Corp.	261	0.01
54	Sysmex Corp.	901	0.02
2	System Research Co. Ltd.	20	-
1	System Support Holdings, Inc.	16	-
1	Systems Engineering Consultants Co. Ltd.	25	-
36	Systena Corp.	98	-
5	Syuppin Co. Ltd.	37	-
6	T Hasegawa Co. Ltd.	113	-
33	T&D Holdings, Inc.	766	0.02
5	Tachi-S Co. Ltd.	59	-
14	Tadano Ltd.	97	-
2	Taihei Dengyo Kaisha Ltd.	60	-
9	Taikisha Ltd.	159	-
9	Taisei Corp.	513	0.01
1	Taisei Lamick Group Head Quarter & Innovation Co. Ltd.	22	-
1	Taisei Oncho Co. Ltd.	19	-
10	Taiyo Holdings Co. Ltd.	423	0.01
2	Takamatsu Construction Group Co. Ltd.	43	-
6	Takamiya Co. Ltd.	13	-
1	Takaoka Toko Co. Ltd.	17	-
3	Takara & Co. Ltd.	61	-
6	Takara Bio, Inc.	31	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
5	Takara Standard Co. Ltd.	86	-
3	Takasago International Corp.	123	-
8	Takasago Thermal Engineering Co. Ltd.	386	0.01
2	Takashima & Co. Ltd.	19	-
24	Takashimaya Co. Ltd.	190	0.01
2	Takasho Co. Ltd.	6	-
-	Takatori Corp.	4	-
2	Take & Give Needs Co. Ltd.	14	-
1	TAKEBISHI Corp.	10	-
77	Takeda Pharmaceutical Co. Ltd.	2,309	0.05
8	Takeuchi Manufacturing Co. Ltd.	267	0.01
11	Takuma Co. Ltd.	153	-
2	Tama Home Co. Ltd.	42	-
1	Tanaka Chemical Corp.	2	-
3	Tanseisha Co. Ltd.	25	-
1	Tazmo Co. Ltd.	19	-
5	TBS Holdings, Inc.	150	-
3	TDC Soft, Inc.	28	-
9	TechMatrix Corp.	137	-
3	Techno Horizon Co. Ltd.	8	-
1	Techno Medica Co. Ltd.	10	-
2	Techno Ryowa Ltd.	36	-
1	Techno Smart Corp.	12	-
22	TechnoPro Holdings, Inc.	586	0.01
36	Teijin Ltd.	287	0.01
1	Teikoku Electric Manufacturing Co. Ltd.	28	-
2	Teikoku Sen-I Co. Ltd.	39	-
2	Tekken Corp.	37	-
1	Temairazu, Inc.	11	-
1	Tera Probe, Inc.	13	-
1	Terasaki Electric Co. Ltd.	21	-
11	Terumo Corp.	198	0.01
1	TESEC Corp.	7	-
15	Tess Holdings Co. Ltd.	36	-
9	THK Co. Ltd.	245	0.01
2	Tigers Polymer Corp.	13	-
27	TIS, Inc.	892	0.02
3	TKC Corp.	85	-
5	Toa Corp. (non-voting rights)	54	-
3	Toa Corp. (voting rights)	23	-
2	TOA ROAD Corp.	16	-
14	Toagosei Co. Ltd.	133	-
2	TOBISHIMA HOLDINGS, Inc.	29	-
8	Tobu Railway Co. Ltd.	145	-
6	Tocalo Co. Ltd.	73	-
11	Tochigi Bank Ltd.	27	-
30	Toda Corp.	184	0.01
-	Toda Kogyo Corp.	3	-
5	Toei Animation Co. Ltd.	119	-
1	Toei Co. Ltd.	37	-
5	Toenec Corp.	45	-
4	Toho Co. Ltd.	232	0.01
2	Toho Co. Ltd. (Wholesale)	33	-
7	Toho Holdings Co. Ltd.	234	0.01
2	Toho Titanium Co. Ltd.	18	-
2	Toho Zinc Co. Ltd.	10	-
4	Tokai Corp.	61	-
14	TOKAI Holdings Corp.	96	-
5	Tokai Rika Co. Ltd.	75	-
25	Tokai Tokyo Financial Holdings, Inc.	84	-
1	Token Corp.	84	-
113	Tokio Marine Holdings, Inc.	4,775	0.09
1	Tokushu Tokai Paper Co. Ltd.	23	-
4	Tokyo Electron Device Ltd.	70	-
24	Tokyo Electron Ltd.	3,730	0.07
5	Tokyo Energy & Systems, Inc.	44	-
2	Tokyo Individualized Educational Institute, Inc.	5	-
13	Tokyo Ohka Kogyo Co. Ltd.	348	0.01
4	Tokyo Sangyo Co. Ltd.	19	-
6	Tokyo Seimitsu Co. Ltd.	344	0.01
39	Tokyo Tatemono Co. Ltd.	696	0.02
1	Tokyo Theatres Co., Inc.	8	-
11	Tokyu Construction Co. Ltd.	72	-
16	Tokyu Corp.	199	0.01
110	Tokyu Fudosan Holdings Corp.	803	0.02
5	Toli Corp.	18	-
-	Tomen Devices Corp.	12	-
3	Tomoe Corp.	25	-
3	Tomoe Engineering Co. Ltd.	28	-
4	Tomoku Co. Ltd.	75	-
9	Tomy Co. Ltd.	182	0.01
18	Topcon Corp.	406	0.01
9	TOPPAN Holdings, Inc.	242	0.01
4	Topre Corp.	52	-
100	Toray Industries, Inc.	687	0.01
2	Torii Pharmaceutical Co. Ltd.	106	-
1	Torishima Pump Manufacturing Co. Ltd.	19	-
7	Tosei Corp.	121	-
3	Toshiba TEC Corp.	70	-
3	Totech Corp.	67	-
3	Totetsu Kogyo Co. Ltd.	65	-
8	TOTO Ltd.	197	0.01
1	Toukei Computer Co. Ltd.	16	-
6	Tow Co. Ltd.	14	-
6	Towa Corp.	64	-
2	Towa Pharmaceutical Co. Ltd.	49	-
1	Toyo Corp.	12	-
8	Toyo Engineering Corp.	37	-
-	Toyo Gosei Co. Ltd.	13	-
3	Toyo Innovex Co. Ltd.	11	-
2	Toyo Kanetsu KK	47	-
15	Toyo Seikan Group Holdings Ltd.	296	0.01
12	Toyobo Co. Ltd.	73	-
1	Toyoda Gosei Co. Ltd.	23	-
20	Toyota Boshoku Corp.	285	0.01
7	Toyota Industries Corp.	888	0.02
773	Toyota Motor Corp.	14,724	0.29
72	Toyota Tsusho Corp.	1,522	0.03
4	TPR Co. Ltd.	55	-
4	Transaction Co. Ltd.	66	-
5	Transcosmos, Inc.	114	-
3	TRE Holdings Corp.	29	-
13	Trend Micro, Inc.	959	0.02
1	Trenders, Inc.	6	-
12	Trusco Nakayama Corp.	166	-
6	TRYT, Inc.	24	-
12	TS Tech Co. Ltd.	133	-
10	TSI Holdings Co. Ltd.	74	-
9	Tsubaki Nakashima Co. Ltd.	24	-
8	Tsubakimoto Chain Co.	102	-
1	Tsubakimoto Kogyo Co. Ltd.	19	-
9	Tsugami Corp.	111	-
3	Tsukishima Holdings Co. Ltd.	48	-
5	Tsuruha Holdings, Inc.	424	0.01

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 5.62% (continued)			
2	Tsurumi Manufacturing Co. Ltd.	45	-
1	Tsutsumi Jewelry Co. Ltd.	22	-
3	Tsuzuki Denki Co. Ltd.	54	-
4	TV Asahi Holdings Corp.	65	-
3	Tv Tokyo Holdings Corp.	72	-
5	TYK Corp.	18	-
8	UACJ Corp.	274	0.01
1	Ubicom Holdings, Inc.	4	-
2	Uchida Yoko Co. Ltd.	100	-
3	UEX Ltd.	16	-
1	ULS Group, Inc.	20	-
1	Ultrafabrics Holdings Co. Ltd.	3	-
3	Ulvac, Inc.	114	-
10	U-Next Holdings Co. Ltd.	147	-
47	Unicharm Corp.	371	0.01
5	Unipres Corp.	34	-
4	United Arrows Ltd.	61	-
10	United Super Markets Holdings, Inc.	60	-
4	UNITED, Inc.	18	-
9	Urbanet Corp. Co. Ltd.	28	-
12	Ushio, Inc.	149	-
51	USS Co. Ltd.	548	0.01
6	UT Group Co. Ltd.	111	-
2	V Technology Co. Ltd.	37	-
8	Valor Holdings Co. Ltd.	139	-
5	Valqua Ltd.	100	-
1	Value HR Co. Ltd.	13	-
3	ValueCommerce Co. Ltd.	18	-
6	Vector, Inc.	38	-
2	Vertex Corp.	22	-
5	Vision, Inc.	38	-
5	Visional, Inc.	320	0.01
8	Vital KSK Holdings, Inc.	69	-
13	VT Holdings Co. Ltd.	43	-
7	Wacoal Holdings Corp.	242	0.01
19	Wacom Co. Ltd.	85	-
1	Wakachiku Construction Co. Ltd.	36	-
6	Wakita & Co. Ltd.	70	-
1	Warabeya Nichiyo Holdings Co. Ltd.	22	-
1	Waseda Academy Co. Ltd.	18	-
3	Watahan & Co. Ltd.	27	-
3	WDB Holdings Co. Ltd.	36	-
1	Weathernews, Inc.	28	-
17	Welcia Holdings Co. Ltd.	299	0.01
1	Wellneo Sugar Co. Ltd.	14	-
3	Wellnet Corp.	16	-
5	West Holdings Corp.	57	-
14	West Japan Railway Co.	306	0.01
4	Will Group, Inc.	24	-
3	WingArc1st, Inc.	84	-
2	Wood One Co. Ltd.	13	-
3	Workman Co. Ltd.	96	-
6	World Co. Ltd.	106	-
3	World Holdings Co. Ltd.	39	-
-	Wowow, Inc.	3	-
3	Xebio Holdings Co. Ltd.	21	-
3	YAC Holdings Co. Ltd.	17	-
3	Yahagi Construction Co. Ltd.	40	-
3	YAKUODO Holdings Co. Ltd.	43	-
6	YAMABIKO Corp.	93	-
1	YAMADA Consulting Group Co. Ltd.	11	-
51	Yamada Holdings Co. Ltd.	155	-
17	Yamaha Corp.	121	-
66	Yamaha Motor Co. Ltd.	506	0.01
2	Yamatane Corp.	35	-
4	Yamato Corp.	44	-
20	Yamato Holdings Co. Ltd.	275	0.01
4	Yamato Kogyo Co. Ltd.	266	0.01
1	Yamaura Corp.	10	-
8	Yamazaki Baking Co. Ltd.	175	-
11	Yamazen Corp.	99	-
2	Yaoko Co. Ltd.	150	-
12	Yaskawa Electric Corp.	285	0.01
2	Yasuda Logistics Corp.	25	-
11	Yellow Hat Ltd.	118	-
3	Yodogawa Steel Works Ltd.	135	-
5	Yokogawa Bridge Holdings Corp.	94	-
6	Yokogawa Electric Corp.	137	-
6	Yokorei Co. Ltd.	35	-
2	Yokowo Co. Ltd.	17	-
5	Yondenko Corp.	43	-
3	Yondoshi Holdings, Inc.	38	-
10	Yonex Co. Ltd.	204	0.01
3	Yoshinoya Holdings Co. Ltd.	76	-
-	Yotai Refractories Co. Ltd.	1	-
3	Yuasa Trading Co. Ltd.	110	-
8	Yurtec Corp.	107	-
2	Yushin Co.	8	-
1	Yutaka Giken Co. Ltd.	15	-
3	Zacros Corp.	76	-
1	Zaoh Co. Ltd.	15	-
15	Zenkoku Hosho Co. Ltd.	341	0.01
5	Zenrin Co. Ltd.	38	-
20	Zeon Corp.	201	0.01
12	ZIGExN Co. Ltd.	38	-
35	ZOZO, Inc.	380	0.01
1	Zuiko Corp.	7	-
		289,623	**5.62**
Netherlands - 1.45%			
9	Aalberts NV	297	0.01
50	ABN AMRO Bank NV	1,299	0.03
5	Acomo NV	131	-
201	Aegon Ltd. (Netherlands listing)	1,437	0.03
22	Aegon Ltd. (US listing)	159	-
38	Akzo Nobel NV	2,593	0.05
3	Alfen NV	44	-
77	Allfunds Group PLC	482	0.01
3	AMG Critical Materials NV	60	-
9	Aperam SA	281	0.01
11	Arcadis NV	577	0.01
4	ASM International NV	2,022	0.04
13	ASML Holding NV (Netherlands listing)	9,749	0.19
14	ASML Holding NV (US listing)	10,532	0.21
58	ASR Nederland NV	3,701	0.07
3	Basic-Fit NV	86	-
8	BE Semiconductor Industries NV	944	0.02
4	Brunel International NV	44	-
1	CM.com NV	7	-
9	Corbion NV	184	-
8	CTP NV	155	-
4	Flow Traders Ltd.	144	-
10	Fugro NV	122	-
106	Havas NV	186	-
13	IMCD NV	1,731	0.03

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Netherlands - 1.45% (continued)			
210	ING Groep NV	4,469	0.09
36	InPost SA	591	0.01
8	JDE Peet's NV	205	0.01
6	Just Eat Takeaway.com NV (Netherlands listing)	143	-
3	Kendrion NV	35	-
85	Koninklijke Ahold Delhaize NV	3,590	0.07
71	Koninklijke BAM Groep NV	590	0.01
4	Koninklijke Heijmans NV	283	0.01
771	Koninklijke KPN NV	3,625	0.07
86	Koninklijke Philips NV (Netherlands listing)	1,990	0.04
31	Koninklijke Philips NV (US listing)	705	0.01
1	Nedap NV	51	-
46	NN Group NV	2,904	0.06
2	NX Filtration NV	9	-
40	Pharming Group NV	45	-
75	PostNL NV	81	-
61	Prosus NV (Netherlands listing)	3,156	0.06
28	Randstad NV	1,154	0.02
45	SBM Offshore NV	1,033	0.02
1	SIF Holding NV	16	-
14	Signify NV	353	0.01
5	Sligro Food Group NV	77	-
7	TKH Group NV	303	0.01
9	TomTom NV	47	-
94	Universal Music Group NV	3,014	0.06
4	Van Lanschot Kempen NV	268	0.01
50	Wolters Kluwer NV	8,861	0.17
		74,565	**1.45**
New Zealand - 0.07%			
85	Argosy Property Ltd.	53	-
62	Auckland International Airport Ltd.	279	0.01
79	Chorus Ltd.	383	0.01
26	Contact Energy Ltd.	142	-
17	EBOS Group Ltd.	380	0.01
23	Fisher & Paykel Healthcare Corp. Ltd.	506	0.01
44	Fletcher Building Ltd.	83	-
30	Freightways Group Ltd.	198	0.01
7	Hallenstein Glasson Holdings Ltd.	32	-
149	Heartland Group Holdings Ltd.	70	-
24	Investore Property Ltd.	16	-
132	Kiwi Property Group Ltd.	71	-
104	KMD Brands Ltd.	19	-
3	Mainfreight Ltd.	124	-
19	Manawa Energy Ltd.	71	-
36	Mercury NZ Ltd.	126	-
76	Meridian Energy Ltd.	249	0.01
5	Napier Port Holdings Ltd.	9	-
12	NZME Ltd. (New Zealand listing)	8	-
48	NZX Ltd.	44	-
58	Oceania Healthcare Ltd.	22	-
14	Pacific Edge Ltd.	1	-
10	Port of Tauranga Ltd.	41	-
46	Property for Industry Ltd.	58	-
24	Ryman Healthcare Ltd.	30	-
15	Scales Corp. Ltd.	42	-
7	Serko Ltd.	12	-
21	Skellerup Holdings Ltd.	57	-
37	SKY Network Television Ltd.	60	-
98	Spark New Zealand Ltd.	130	-
24	Summerset Group Holdings Ltd.	161	0.01
58	TOWER Ltd.	53	-
26	Vista Group International Ltd.	57	-
20	Warehouse Group Ltd.	11	-
		3,598	**0.07**
Norway - 0.20%			
3	2020 Bulkers Ltd.	39	-
30	ABG Sundal Collier Holding ASA	20	-
4	AF Gruppen ASA	55	-
46	Aker Solutions ASA	150	-
14	Archer Ltd.	33	-
1	ArcticZymes Technologies ASA	2	-
13	Atea ASA	189	0.01
9	AutoStore Holdings Ltd.	5	-
33	B2 Impact ASA	40	-
1	Bonheur ASA	32	-
9	Borregaard ASA	170	-
15	Bouvet ASA	111	-
4	Cadeler AS	18	-
1	Cadeler AS, ADR	28	-
46	Cloudberry Clean Energy ASA	56	-
8	Crayon Group Holding ASA	114	-
64	DNB Bank ASA	1,705	0.03
21	Elmera Group ASA	67	-
16	Elopak ASA	71	-
7	Entra ASA	86	-
33	Europris ASA	253	0.01
9	Gjensidige Forsikring ASA	239	0.01
6	Grieg Seafood ASA	38	-
24	Hexagon Composites ASA	42	-
2	Hexagon Purus ASA	-	-
5	Kid ASA	71	-
20	Kitron ASA	113	-
48	Kongsberg Automotive ASA	8	-
17	Leroy Seafood Group ASA	73	-
42	LINK Mobility Group Holding ASA	104	-
9	Magnora ASA	23	-
1	Medistim ASA	13	-
11	Mowi ASA	209	0.01
3	Multiconsult ASA	51	-
67	NEL ASA	14	-
3	Norbit ASA	49	-
7	Nordic Semiconductor ASA	86	-
35	Norsk Hydro ASA	194	0.01
12	Northern Ocean Ltd.	7	-
4	NRC Group ASA	2	-
30	Odfjell Drilling Ltd.	187	0.01
2	Odfjell Technology Ltd.	10	-
1	Olav Thon Eiendomsselskap ASA	29	-
26	Orkla ASA	292	0.01
8	Otello Corp. ASA	9	-
9	Pareto Bank ASA	69	-
9	Pexip Holding ASA	50	-
1	PhotoCure ASA	6	-
10	Protector Forsikring ASA	397	0.01
3	Rana Gruber ASA	21	-
1	Rogaland Sparebank	13	-
4	Salmar ASA	178	-
10	SATS ASA (Norway listing)	35	-
41	Scatec ASA	349	0.01
7	Schibsted ASA, Class A	230	0.01
9	Schibsted ASA, Class B	296	0.01
4	Sea1 offshore, Inc.	10	-
6	Selvaag Bolig ASA	21	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Norway - 0.20% (continued)			
31	Shelf Drilling Ltd.	21	-
9	Solstad Offshore ASA	33	-
1	SpareBank 1 Helgeland	14	-
7	Sparebank 1 Oestlandet	124	-
30	SpareBank 1 Sor-Norge ASA	517	0.01
3	Sparebanken More	29	-
1	Sparebanken Norge	17	-
88	Storebrand ASA	1,154	0.02
30	Subsea 7 SA	518	0.01
43	TGS ASA	351	0.01
12	TOMRA Systems ASA	181	-
14	Veidekke ASA	216	0.01
1	Wilh Wilhelmsen Holding ASA (non-voting rights)	40	-
2	Wilh Wilhelmsen Holding ASA (voting rights)	96	-
1	XXL ASA	1	-
7	Zaptec ASA	14	-
		10,108	**0.20**
Portugal - 0.06%			
12	Altri SGPS SA	71	-
782	Banco Comercial Portugues SA	610	0.01
9	Corticeira Amorim SGPS SA	82	-
12	CTT-Correios de Portugal SA	97	-
38	EDP Renovaveis SA	381	0.01
257	EDP SA	1,025	0.02
1	Ibersol SGPS SA	16	-
6	Mota-Engil SGPS SA	33	-
32	Navigator Co. SA	127	-
47	NOS SGPS SA	204	0.01
144	Sonae SGPS SA	200	0.01
		2,846	**0.06**
Singapore - 0.24%			
20	AEM Holdings Ltd.	19	-
19	Aztech Global Ltd.	8	-
30	Boustead Singapore Ltd.	26	-
17	BRC Asia Ltd.	40	-
24	Bukit Sembawang Estates Ltd.	72	-
16	Centurion Corp. Ltd.	18	-
54	China Sunsine Chemical Holdings Ltd.	23	-
157	City Developments Ltd.	589	0.01
92	COSCO Shipping International Singapore Co. Ltd.	9	-
105	CSE Global Ltd.	35	-
103	DBS Group Holdings Ltd.	3,562	0.07
43	Del Monte Pacific Ltd.	2	-
14	DFI Retail Group Holdings Ltd.	40	-
34	Food Empire Holdings Ltd.	46	-
11	Fraser & Neave Ltd.	11	-
55	Frasers Property Ltd.	35	-
51	Frencken Group Ltd.	45	-
62	Fu Yu Corp. Ltd.	5	-
34	GuocoLand Ltd.	38	-
16	Haw Par Corp. Ltd.	148	-
27	Ho Bee Land Ltd.	37	-
14	Hong Leong Finance Ltd.	27	-
79	Hongkong Land Holdings Ltd.	411	0.01
28	Hour Glass Ltd.	34	-
40	HRnetgroup Ltd.	21	-
565	Hutchison Port Holdings Trust	90	-
15	iFAST Corp. Ltd.	77	-
45	ISDN Holdings Ltd.	11	-
91	Keppel Ltd.	479	0.01
124	Mermaid Maritime PCL	10	-
24	Metro Holdings Ltd.	7	-
3	Micro-Mechanics Holdings Ltd.	4	-
24	Nanofilm Technologies International Ltd.	10	-
256	Netlink NBN Trust	172	0.01
26	OUE Ltd.	20	-
143	Oversea-Chinese Banking Corp. Ltd.	1,795	0.04
114	Oxley Holdings Ltd.	6	-
14	Pan-United Corp. Ltd.	8	-
22	Propnex Ltd.	17	-
40	PSC Corp. Ltd.	11	-
54	Raffles Medical Group Ltd.	41	-
20	SATS Ltd. (Singapore listing)	47	-
135	Seatrium Ltd.	214	0.01
59	Sheng Siong Group Ltd.	82	-
22	SIA Engineering Co. Ltd.	46	-
27	Sing Holdings Ltd.	7	-
12	Singapore Exchange Ltd.	127	-
13	Singapore Land Group Ltd.	20	-
310	Singapore Post Ltd.	133	-
120	Singapore Technologies Engineering Ltd.	727	0.02
45	Straits Trading Co. Ltd.	48	-
240	Thomson Medical Group Ltd.	8	-
79	UMS Integration Ltd.	72	-
49	United Overseas Bank Ltd.	1,340	0.03
69	UOL Group Ltd.	305	0.01
56	Valuetronics Holdings Ltd.	31	-
23	Venture Corp. Ltd.	196	0.01
8	Vicom Ltd.	9	-
51	Wee Hur Holdings Ltd.	16	-
83	Wing Tai Holdings Ltd.	79	-
415	Yangzijiang Shipbuilding Holdings Ltd.	680	0.01
		12,246	**0.24**
Spain - 0.91%			
7	Acciona SA	1,157	0.02
27	Acerinox SA	314	0.01
21	ACS Actividades de Construccion y Servicios SA	1,353	0.03
2	Aedas Homes SA	52	-
3	Aena SME SA	887	0.02
9	Almirall SA	109	-
59	Amadeus IT Group SA	4,927	0.10
118	Amper SA (voting rights)	19	-
21	Atresmedia Corp. de Medios de Comunicacion SA	145	-
2	Azkoyen SA	16	-
171	Banco Bilbao Vizcaya Argentaria SA	2,575	0.05
69	Banco Bilbao Vizcaya Argentaria SA, ADR	1,033	0.02
972	Banco de Sabadell SA	3,093	0.06
670	Banco Santander SA	5,347	0.10
14	Banco Santander SA, ADR	115	-
152	Bankinter SA	1,960	0.04
544	CaixaBank SA	4,611	0.09
23	Cellnex Telecom SA	871	0.02
4	Construcciones y Auxiliar de Ferrocarriles SA	218	0.01
7	Corp. ACCIONA Energias Renovables SA	157	-
31	Deoleo SA	7	-
1	Distribuidora Internacional de Alimentacion SA	21	-
10	eDreams ODIGEO SA	86	-
6	Elecnor SA	174	-
29	Ence Energia y Celulosa SA	94	-
18	Endesa SA	556	0.01
5	Ercros SA	17	-
33	Faes Farma SA	163	-
4	Ferrovial SE	225	0.01
14	Fluidra SA	342	0.01

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Spain - 0.91% (continued)			
15	Gestamp Automocion SA	49	-
14	Global Dominion Access SA	50	-
-	Grenergy Renovables SA	32	-
26	Grifols SA	283	0.01
9	Grupo Catalana Occidente SA	506	0.01
152	Iberdrola SA	2,793	0.06
29	Indra Sistemas SA	1,195	0.02
103	Industria de Diseno Textil SA	5,581	0.11
6	Laboratorios Farmaceuticos Rovi SA	344	0.01
94	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	147	-
170	Mapfre SA	645	0.01
5	Neinor Homes SA	79	-
35	Obrascon Huarte Lain SA	13	-
1	Pharma Mar SA	63	-
14	Promotora de Informaciones SA	6	-
18	Prosegur Cash SA	16	-
32	Redeia Corp. SA	663	0.01
38	Sacyr SA	155	-
13	Solaria Energia y Medio Ambiente SA	115	-
3	Soltec Power Holdings SA	3	-
11	Talgo SA	42	-
4	Tecnicas Reunidas SA	77	-
552	Telefonica SA	2,955	0.06
38	Telefonica SA, ADR	201	-
21	Tubacex SA	92	-
194	Unicaja Banco SA	428	0.01
		47,177	**0.91**
Sweden - 1.21%			
5	AAK AB	142	-
24	AcadeMedia AB	200	-
15	AddLife AB	286	0.01
13	Addnode Group AB	139	-
33	AddTech AB	1,147	0.02
25	AFRY AB	450	0.01
11	Alfa Laval AB	481	0.01
9	Alimak Group AB	137	-
38	Alleima AB	311	0.01
6	Alligo AB	70	-
27	Ambea AB	307	0.01
3	Annehem Fastigheter AB	5	-
5	AQ Group AB	95	-
8	Arise AB	29	-
19	Arjo AB	62	-
8	Asmodee Group AB	112	-
41	Assa Abloy AB	1,305	0.03
161	Atlas Copco AB, Class A (Sweden listing)	2,580	0.05
91	Atlas Copco AB, Class B (Sweden listing)	1,291	0.03
20	Atrium Ljungberg AB	69	-
32	Attendo AB	204	-
30	Avanza Bank Holding AB	1,082	0.02
16	Axfood AB	460	0.01
1	B3 Consulting Group AB	5	-
1	Balco Group AB	2	-
5	Beijer Alma AB	120	-
14	Beijer Ref AB	206	-
4	Bergman & Beving AB	139	-
23	BHG Group AB	61	-
22	Bilia AB	288	0.01
46	Billerud Aktiebolag	500	0.01
9	BioGaia AB	91	-
5	Biotage AB	71	-
6	Bjorn Borg AB (voting rights)	33	-
37	Boliden AB (voting rights)	1,149	0.02
44	Bonava AB	54	-
9	Boozt AB	83	-
30	Bravida Holding AB	277	0.01
-	BTS Group AB	8	-
23	Bufab AB	197	-
3	Bulten AB	15	-
18	Bure Equity AB	532	0.01
13	Byggmax Group AB	70	-
4	Camurus AB	196	-
9	Carasent AB	24	-
23	Castellum AB (voting rights)	281	0.01
6	Catella AB	18	-
5	Catena AB	237	0.01
4	Cavotec SA	9	-
2	Cellavision AB	34	-
5	Cibus Nordic Real Estate AB publ	101	-
42	Cint Group AB	32	-
13	Clas Ohlson AB	365	0.01
34	Cloetta AB	121	-
26	Coor Service Management Holding AB	105	-
76	Corem Property Group AB, Class B	40	-
1	Corem Property Group AB, Class D	20	-
1	CTT Systems AB	20	-
10	Dios Fastigheter AB	72	-
41	Dometic Group AB	160	-
138	Dustin Group AB	30	-
69	Dustin Group AB (voting rights)	14	-
5	Eastnine AB	27	-
4	Elanders AB	27	-
58	Electrolux AB	378	0.01
31	Electrolux Professional AB	207	-
64	Elekta AB	339	0.01
7	Eltel AB	6	-
8	Embracer Group AB	100	-
9	Enad Global 7 AB	12	-
1	Enea AB	9	-
5	Engcon AB	46	-
2	Eolus Vind AB	10	-
3	Ependion AB	38	-
44	Epiroc AB, Class A	988	0.02
23	Epiroc AB, Class B	453	0.01
3	Ework Group AB	29	-
32	Fabege AB	279	0.01
5	Fagerhult Group AB	24	-
2	Fasadgruppen Group AB	5	-
39	Fastighets AB Balder	275	0.01
8	Fastighets AB Trianon	14	-
-	Fastighetsbolaget Emilshus AB	1	-
7	FastPartner AB, Class A	39	-
-	FastPartner AB, Class D	-	-
1	Fenix Outdoor International AG	39	-
2	Ferronordic AB	9	-
92	Fortnox AB	832	0.02
2	G5 Entertainment AB	29	-
24	Getinge AB	462	0.01
21	Granges AB	271	0.01
3	Green Landscaping Group AB	19	-
49	H & M Hennes & Mauritz AB	697	0.01
2	Hanza AB	20	-
4	Heba Fastighets AB	15	-

Global Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.21% (continued)			
19	Hemnet Group AB	596	0.01
71	Hexagon AB	718	0.01
26	Hexatronic Group AB	70	-
41	Hexpol AB	378	0.01
6	HMS Networks AB	254	0.01
9	Hoist Finance AB	87	-
9	Holmen AB	371	0.01
12	Hufvudstaden AB	158	-
9	Humana AB	33	-
2	Husqvarna AB, Class A	10	-
53	Husqvarna AB, Class B	266	0.01
23	Indutrade AB	616	0.01
44	Instalco AB	112	-
6	INVISIO AB	236	0.01
10	Inwido AB	215	-
5	ITAB Shop Concept AB	13	-
17	JM AB	259	0.01
3	John Mattson Fastighetsforetagen AB	21	-
-	Kabe Group AB	10	-
10	Karnov Group AB	94	-
9	K-fast Holding AB	11	-
8	Klarabo Sverige AB	13	-
5	KNOW IT AB	64	-
25	Lagercrantz Group AB	573	0.01
18	Lifco AB	743	0.02
2	Lime Technologies AB	100	-
13	Lindab International AB	281	0.01
9	Loomis AB	339	0.01
1	Medcap AB	42	-
5	Medicover AB	122	-
7	MEKO AB	82	-
2	Micro Systemation AB	10	-
19	Midsona AB	17	-
1	MIPS AB	39	-
21	Modern Times Group MTG AB	232	0.01
3	Momentum Group AB	57	-
16	Munters Group AB	207	-
9	Mycronic AB	374	0.01
28	NCAB Group AB	126	-
25	NCC AB	478	0.01
2	Nederman Holding AB	38	-
17	Net Insight AB	6	-
16	New Wave Group AB	189	-
81	Nibe Industrier AB	331	0.01
1	Nilorngruppen AB	8	-
3	Nivika Fastigheter AB	13	-
89	Nobia AB	39	-
4	Nolato AB	26	-
23	Nordnet AB publ	635	0.01
17	Norion Bank AB	83	-
2	Note AB	35	-
2	NP3 Fastigheter AB	67	-
17	Nyfosa AB	155	-
13	OEM International AB	185	-
24	Orron Energy AB	11	-
14	Pandox AB	226	0.01
35	Peab AB	300	0.01
10	Platzer Fastigheter Holding AB	78	-
1	Prevas AB	10	-
1	Proact IT Group AB	11	-
67	Ratos AB	269	0.01
6	RaySearch Laboratories AB	187	-
3	Rejlers AB	62	-
13	Rottneros AB	6	-
13	Rvrc Holding AB	62	-
18	Saab AB	904	0.02
14	Sagax AB, Class B	301	0.01
108	Samhallsbyggnadsbolaget i Norden AB, Class B	63	-
12	Samhallsbyggnadsbolaget i Norden AB, Class D	11	-
75	Sandvik AB	1,639	0.03
33	Scandic Hotels Group AB	264	0.01
4	Sdiptech AB	103	-
18	Sectra AB	588	0.01
53	Securitas AB	789	0.02
15	Sedana Medical AB	19	-
1	Sensys Gatso Group AB	6	-
131	Sinch AB	348	0.01
125	Skandinaviska Enskilda Banken AB, Class A	2,085	0.04
1	Skandinaviska Enskilda Banken AB, Class C	21	-
30	Skanska AB	710	0.01
1	SKF AB, Class A	26	-
18	SKF AB, Class B	397	0.01
12	SkiStar AB	217	0.01
4	Softronic AB	9	-
1	Solid Forsakring AB	10	-
2	Stendorren Fastigheter AB	30	-
79	Stillfront Group AB	65	-
229	Storskogen Group AB	262	0.01
8	Svedbergs Group AB	41	-
3	Svenska Cellulosa AB SCA, Class A	38	-
46	Svenska Cellulosa AB SCA, Class B	617	0.01
93	Svenska Handelsbanken AB, Class A	1,240	0.02
3	Svenska Handelsbanken AB, Class B	55	-
15	Sweco AB	264	0.01
51	Swedbank AB	1,390	0.03
11	Swedish Logistic Property AB	44	-
17	Swedish Orphan Biovitrum AB	523	0.01
11	Synsam AB	56	-
12	Systemair AB	113	-
119	Tele2 AB	1,788	0.04
6	Telefonaktiebolaget LM Ericsson, Class A	51	-
380	Telefonaktiebolaget LM Ericsson, Class B	3,234	0.06
367	Telia Co. AB	1,420	0.03
1	TF Bank AB	42	-
14	Thule Group AB	367	0.01
45	Tobii AB	16	-
3	Transtema Group AB	4	-
9	Trelleborg AB	322	0.01
4	Troax Group AB	62	-
26	Truecaller AB	177	-
2	VBG Group AB	48	-
93	Viaplay Group AB	6	-
3	Vitec Software Group AB	151	-
10	Vitrolife AB	168	-
4	Volati AB	47	-
28	Volvo AB, Class A	779	0.02
223	Volvo AB, Class B	6,185	0.12
75	Volvo Car AB, Class B	135	-
38	Wallenstam AB	193	-
25	Wihlborgs Fastigheter AB	248	0.01
1	XANO Industri AB	4	-
		62,597	**1.21**
Switzerland - 2.57%			
112	ABB Ltd.	6,319	0.12

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.57% (continued)			
18	Accelleron Industries AG	1,032	0.02
38	Adecco Group AG	1,062	0.02
13	Alcon AG (Switzerland listing)	1,128	0.02
7	Alcon AG (US listing)	639	0.01
3	Allreal Holding AG	695	0.01
2	ALSO Holding AG	473	0.01
-	APG SGA SA	66	-
4	Arbonia AG	27	-
3	Aryzta AG	316	0.01
8	Ascom Holding AG	36	-
8	Baloise Holding AG	1,827	0.04
-	Banque Cantonale de Geneve	51	-
5	Banque Cantonale Vaudoise	578	0.01
2	Belimo Holding AG	1,534	0.03
1	Bellevue Group AG	13	-
1	Berner Kantonalbank AG	290	0.01
3	BKW AG	592	0.01
1	Bossard Holding AG	268	0.01
1	Bucher Industries AG	538	0.01
1	Burckhardt Compression Holding AG	498	0.01
1	Burkhalter Holding AG	204	-
-	Bystronic AG	43	-
-	Calida Holding AG	1	-
-	Carlo Gavazzi Holding AG	20	-
6	Cembra Money Bank AG	730	0.02
-	Cham Swiss Properties AG	3	-
-	Cicor Technologies Ltd.	21	-
-	Cie Financiere Tradition SA	50	-
34	Clariant AG	382	0.01
1	Coltene Holding AG	47	-
1	Daetwyler Holding AG	84	-
8	DKSH Holding AG	606	0.01
12	DocMorris AG	121	-
1	dormakaba Holding AG	448	0.01
9	DSM-Firmenich AG	979	0.02
20	EFG International AG	352	0.01
-	Emmi AG	349	0.01
-	EMS-Chemie Holding AG	58	-
-	Feintool International Holding AG	7	-
4	Flughafen Zurich AG	978	0.02
-	Forbo Holding AG	126	-
1	Fundamenta Real Estate AG	25	-
13	Galenica AG	1,324	0.03
10	GAM Holding AG (voting rights)	1	-
4	Geberit AG	3,072	0.06
8	Georg Fischer AG	620	0.01
1	Givaudan SA	2,706	0.05
1	Glarner Kantonalbank	19	-
5	Helvetia Holding AG	1,274	0.03
-	Hiag Immobilien Holding AG	54	-
2	Huber & Suhner AG	234	0.01
3	Implenia AG	185	-
2	Inficon Holding AG	231	0.01
-	Interroll Holding AG	111	-
1	Intershop Holding AG	104	-
1	Investis Holding SA	100	-
23	Julius Baer Group Ltd.	1,512	0.03
-	Jungfraubahn Holding AG	106	-
1	Kardex Holding AG	261	0.01
1	Komax Holding AG	78	-
7	Kuehne & Nagel International AG	1,539	0.03
3	Landis & Gyr Group AG	200	-
-	LEM Holding SA	60	-
2	Liechtensteinische Landesbank AG	214	-
20	Logitech International SA (US listing)	1,685	0.03
2	Luzerner Kantonalbank AG	171	-
-	Medacta Group SA	77	-
2	Medmix AG	29	-
1	Meier Tobler Group AG	36	-
-	Metall Zug AG	42	-
1	Mikron Holding AG	21	-
5	Mobilezone Holding AG	73	-
1	Mobimo Holding AG	484	0.01
1	Montana Aerospace AG	30	-
1	Naturenergie Holding AG	34	-
39	Novartis AG	4,476	0.09
187	Novartis AG, ADR	21,611	0.42
-	Novavest Real Estate AG	10	-
14	OC Oerlikon Corp. AG Pfaffikon	66	-
1	Orior AG	17	-
3	Partners Group Holding AG	3,449	0.07
1	Peach Property Group AG (voting rights)	8	-
-	Phoenix Mecano AG	37	-
-	Plazza AG	16	-
1	PolyPeptide Group AG	34	-
5	PSP Swiss Property AG	885	0.02
-	Rieter Holding AG	44	-
42	Roche Holding AG (non-voting rights)	13,724	0.27
2	Roche Holding AG (voting rights)	587	0.01
29	Sandoz Group AG	1,498	0.03
15	Sandoz Group AG, ADR	751	0.02
2	Schindler Holding AG	708	0.01
-	Schweiter Technologies AG	56	-
-	Schweizerische Nationalbank	27	-
-	Sensirion Holding AG	22	-
-	SF Urban Properties AG	20	-
3	SFS Group AG	437	0.01
20	SGS SA	2,036	0.04
4	Siegfried Holding AG	434	0.01
85	SIG Group AG	1,733	0.03
10	Sika AG	2,661	0.05
1	SKAN Group AG	70	-
12	Softwareone Holding AG	106	-
7	Sonova Holding AG	2,213	0.04
2	Sophia Genetics SA	7	-
1	St. Galler Kantonalbank AG	333	0.01
5	Stadler Rail AG	136	-
8	Straumann Holding AG	972	0.02
4	Sulzer AG	703	0.01
8	Sunrise Communications AG	409	0.01
2	Swatch Group AG (Bearer)	329	0.01
5	Swatch Group AG (Registered)	183	-
3	Swiss Life Holding AG	2,988	0.06
11	Swiss Prime Site AG	1,634	0.03
38	Swiss Re AG	6,704	0.13
4	Swisscom AG	2,611	0.05
3	Swissquote Group Holding SA	1,688	0.03
10	Temenos AG	731	0.02
1	TX Group AG	128	-
2	u-blox Holding AG	253	0.01
73	UBS Group AG (Switzerland listing)	2,322	0.05
72	UBS Group AG (US listing)	2,288	0.05
2	Valiant Holding AG	344	0.01
-	Varia U.S. Properties AG	11	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.57% (continued)			
4	VAT Group AG	1,620	0.03
-	Vaudoise Assurances Holding SA	117	-
6	Vontobel Holding AG	436	0.01
1	VP Bank AG	58	-
2	VZ Holding AG	511	0.01
-	V-ZUG Holding AG	29	-
-	Walliser Kantonalbank	59	-
-	Warteck Invest AG	24	-
-	Ypsomed Holding AG	216	0.01
1	Zehnder Group AG	104	-
-	Zug Estates Holding AG	187	-
-	Zuger Kantonalbank	116	-
9	Zurich Insurance Group AG	6,027	0.12
		132,317	**2.57**
United Kingdom - 3.34%			
136	3i Group PLC	7,452	0.15
4	4imprint Group PLC	208	-
294	Aberdeen Group PLC	689	0.01
4	Accesso Technology Group PLC	26	-
9	Accsys Technologies PLC	7	-
28	Admiral Group PLC	1,284	0.03
24	Advanced Medical Solutions Group PLC	65	-
13	AG Barr PLC	124	-
138	Airtel Africa PLC	329	0.01
47	AJ Bell PLC	310	0.01
25	Alfa Financial Software Holdings PLC	79	-
12	Antofagasta PLC	289	0.01
36	AO World PLC	49	-
73	Ashmore Group PLC	153	-
40	Ashtead Group PLC	2,360	0.05
14	Ashtead Technology Holdings PLC	82	-
10	ASOS PLC	43	-
10	Aston Martin Lagonda Global Holdings PLC	11	-
15	AstraZeneca PLC	2,174	0.04
118	AstraZeneca PLC, ADR	8,571	0.17
5	Atalaya Mining Copper SA	32	-
14	Auction Technology Group PLC	89	-
186	Auto Trader Group PLC	1,992	0.04
205	Aviva PLC	1,693	0.03
3	Avon Technologies PLC	72	-
120	B&M European Value Retail SA	552	0.01
20	Bakkavor Group PLC	58	-
58	Balfour Beatty PLC	392	0.01
723	Barclays PLC	3,200	0.06
137	Barclays PLC, ADR	2,444	0.05
226	Barratt Redrow PLC	1,406	0.03
191	Beazley PLC	2,436	0.05
10	Begbies Traynor Group PLC	14	-
25	Bellway PLC	911	0.02
17	Berkeley Group Holdings PLC	940	0.02
15	Bloomsbury Publishing PLC	105	-
224	boohoo Group PLC	73	-
21	Bridgepoint Group PLC	81	-
2	Brooks Macdonald Group PLC	32	-
1,110	BT Group PLC	2,688	0.05
19	Bunzl PLC	608	0.01
42	Burberry Group PLC	587	0.01
28	Burford Capital Ltd.	354	0.01
53	Bytes Technology Group PLC (UK listing)	376	0.01
15	Capita PLC	46	-
14	Capital Ltd.	13	-
70	Card Factory PLC	90	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.34% (continued)			
6	Carr's Group PLC	12	-
2	Castings PLC	8	-
33	Central Asia Metals PLC	71	-
36	Chesnara PLC	137	-
5	Clarkson PLC	234	0.01
41	Close Brothers Group PLC	183	-
10	CMC Markets PLC	40	-
10	Coca-Cola HBC AG	522	0.01
2	Cohort PLC	30	-
105	Compass Group PLC	3,696	0.07
15	Computacenter PLC	536	0.01
2	Conduit Holdings Ltd.	10	-
101	ConvaTec Group PLC	394	0.01
53	Costain Group PLC	88	-
50	Crest Nicholson Holdings PLC	123	-
5	Croda International PLC	209	-
198	Currys PLC	325	0.01
8	CVS Group PLC	128	-
18	De La Rue PLC	32	-
41	DFS Furniture PLC	90	-
14	Diploma PLC	866	0.02
217	Direct Line Insurance Group PLC	874	0.02
11	DiscoverIE Group PLC	90	-
36	Domino's Pizza Group PLC	128	-
23	dotdigital group PLC	26	-
77	Dowlais Group PLC	69	-
108	Dr. Martens PLC	87	-
19	Dunelm Group PLC	306	0.01
40	EKF Diagnostics Holdings PLC	13	-
86	Elementis PLC	165	-
16	Epwin Group PLC	22	-
45	Essentra PLC	59	-
132	Experian PLC	6,550	0.13
16	FDM Group Holdings PLC	49	-
109	Firstgroup PLC	280	0.01
9	Foresight Group Holdings Ltd.	47	-
61	Foxtons Group PLC	52	-
21	Frasers Group PLC	204	-
22	Fresnillo PLC	350	0.01
2	Frontier Developments PLC	8	-
1	Fund Technologies PLC	23	-
12	Funding Circle Holdings PLC	17	-
25	Future PLC	225	-
3	FW Thorpe PLC	10	-
19	Galliford Try Holdings PLC	108	-
4	Games Workshop Group PLC	917	0.02
9	Gamma Communications PLC	140	-
31	Genuit Group PLC	170	-
3	Georgia Capital PLC	88	-
2	Gooch & Housego PLC	17	-
28	Grafton Group PLC	381	0.01
164	Grainger PLC	491	0.01
76	Greencore Group PLC	230	0.01
9	Greggs PLC	240	0.01
160	GSK PLC	3,241	0.06
16	Gym Group PLC	32	-
425	Haleon PLC	2,370	0.05
34	Halfords Group PLC	77	-
18	Halma PLC	690	0.01
28	Harworth Group PLC	64	-
280	Hays PLC	272	0.01
11	Headlam Group PLC	14	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.34% (continued)			
12	Henry Boot PLC	35	-
10	Hikma Pharmaceuticals PLC	292	0.01
10	Hill & Smith PLC	244	0.01
10	Hilton Food Group PLC	122	-
47	Hiscox Ltd.	794	0.02
84	Hochschild Mining PLC	311	0.01
25	Hollywood Bowl Group PLC	90	-
10	Hostelworld Group PLC	17	-
79	Howden Joinery Group PLC	913	0.02
360	HSBC Holdings PLC	4,240	0.08
80	HSBC Holdings PLC, ADR	4,755	0.09
35	Hunting PLC	122	-
16	Ibstock PLC	42	-
50	IDOX PLC	38	-
49	IG Group Holdings PLC	743	0.02
27	IMI PLC	735	0.01
8	Impax Asset Management Group PLC	20	-
84	Inchcape PLC	770	0.02
28	Indivior PLC (UK listing)	355	0.01
80	Informa PLC	853	0.02
32	IntegraFin Holdings PLC	137	-
45	Intermediate Capital Group PLC	1,211	0.02
88	International Workplace Group PLC	228	0.01
11	Intertek Group PLC	741	0.01
8	iomart Group PLC	3	-
246	IP Group PLC	149	-
12	ITM Power PLC	9	-
558	ITV PLC	588	0.01
294	J Sainsbury PLC	1,129	0.02
3	James Fisher & Sons PLC	14	-
13	James Halstead PLC	27	-
260	JD Sports Fashion PLC	294	0.01
162	John Wood Group PLC	40	-
39	Johnson Matthey PLC	895	0.02
77	Jupiter Fund Management PLC	94	-
243	Just Group PLC	491	0.01
14	Kainos Group PLC	141	-
8	Keller Group PLC	157	-
86	Kier Group PLC	196	-
256	Kingfisher PLC	958	0.02
2	Kitwave Group PLC	8	-
9	Knights Group Holdings PLC	19	-
40	Lancashire Holdings Ltd.	328	0.01
445	Legal & General Group PLC	1,491	0.03
5	Lion Finance Group PLC	446	0.01
3	Liontrust Asset Management PLC	14	-
1,138	Lloyds Banking Group PLC	1,185	0.02
213	Lloyds Banking Group PLC, ADR	897	0.02
4	London Investment Group PLC	17	-
11	LSL Property Services PLC	39	-
14	Luceco PLC	28	-
13	M&C Saatchi PLC	31	-
378	M&G PLC	1,206	0.02
19	Macfarlane Group PLC	30	-
264	Man Group PLC	624	0.01
433	Marks & Spencer Group PLC	2,184	0.04
51	Marshalls PLC	193	-
23	McBride PLC	47	-
6	Me Group International PLC	17	-
26	Mears Group PLC	149	-
13	Metro Bank Holdings PLC	21	-
11	Midwich Group PLC	30	-
8	MJ Gleeson PLC	59	-
37	Mondi PLC	595	0.01
110	MONY Group PLC	310	0.01
45	Moonpig Group PLC	150	-
12	Morgan Sindall Group PLC	623	0.01
3	Mortgage Advice Bureau Holdings Ltd.	29	-
130	National Grid PLC	1,842	0.04
5	National Grid PLC, ADR	350	0.01
399	NatWest Group PLC	2,831	0.06
67	NatWest Group PLC, ADR	957	0.02
60	NCC Group PLC	126	-
15	Next 15 Group PLC	55	-
11	Next PLC	1,864	0.04
50	Ninety One PLC	108	-
6	Norcros PLC	19	-
25	Ocado Group PLC	88	-
31	On the Beach Group PLC	109	-
88	OSB Group PLC	584	0.01
8	Oxford Instruments PLC	181	-
41	Oxford Nanopore Technologies PLC	68	-
71	Pagegroup PLC	260	0.01
35	Paragon Banking Group PLC	421	0.01
13	PayPoint PLC	120	-
23	Pearson PLC	365	0.01
23	Pearson PLC, ADR	368	0.01
65	Pennon Group PLC	451	0.01
51	Persimmon PLC	914	0.02
60	Pets at Home Group PLC	217	-
73	Phoenix Group Holdings PLC	624	0.01
3	Phoenix Spree Deutschland Ltd.	6	-
23	Plus500 Ltd.	1,052	0.02
15	Polar Capital Holdings PLC	84	-
3	Pollen Street Group Ltd.	33	-
2	Porvair PLC	23	-
1	PPHE Hotel Group Ltd.	29	-
110	Premier Foods PLC	309	0.01
59	Prudential PLC	671	0.01
30	Prudential PLC, ADR	693	0.01
22	PureTech Health PLC	41	-
16	PZ Cussons PLC	19	-
59	QinetiQ Group PLC	399	0.01
405	Quilter PLC	805	0.02
7	Rathbones Group PLC	159	-
57	Reach PLC	58	-
58	Reckitt Benckiser Group PLC	3,965	0.08
12	Record PLC	9	-
1	RELX PLC (Netherlands listing)	68	-
62	RELX PLC (UK listing)	3,326	0.07
76	RELX PLC, ADR	4,099	0.08
9	Renew Holdings PLC	94	-
37	Rentokil Initial PLC (UK listing)	177	-
4	Rentokil Initial PLC, ADR	96	-
1	RHI Magnesita NV	20	-
8	Ricardo PLC	31	-
166	Rightmove PLC	1,676	0.03
15	Robert Walters PLC	43	-
91	Rotork PLC	384	0.01
61	RS Group PLC	467	0.01
29	RWS Holdings PLC	31	-
1	S&U PLC	13	-
38	S4 Capital PLC	15	-
39	Sabre Insurance Group PLC	70	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.34% (continued)			
108	Sage Group PLC	1,776	0.04
33	Savills PLC	438	0.01
62	Schroders PLC	298	0.01
2	Secure Trust Bank PLC	23	-
35	Senior PLC	81	-
36	Severfield PLC	17	-
25	Severn Trent PLC	902	0.02
26	Smith & Nephew PLC	380	0.01
11	Smith & Nephew PLC, ADR	330	0.01
22	Smiths Group PLC	649	0.01
54	Smiths News PLC	45	-
29	Softcat PLC	701	0.01
244	SolGold PLC	23	-
6	Spectris PLC	154	-
75	Speedy Hire PLC	27	-
4	Spirax Group PLC	273	0.01
41	Spire Healthcare Group PLC	107	-
51	Spirent Communications PLC	129	-
39	SSE PLC	929	0.02
55	SSP Group PLC	120	-
90	St. James's Place PLC	1,354	0.03
140	Standard Chartered PLC	2,187	0.04
25	SThree PLC	79	-
18	Strix Group PLC	11	-
3	Studio Retail Group PLC	-	-
5	STV Group PLC	13	-
21	Synthomer PLC	30	-
1	Tatton Asset Management PLC	11	-
647	Taylor Wimpey PLC	1,043	0.02
4	TBC Bank Group PLC	231	0.01
17	Team Internet Group PLC	16	-
16	Telecom Plus PLC	435	0.01
834	Tesco PLC	4,363	0.09
159	THG PLC	52	-
25	Topps Tiles PLC	13	-
122	TP ICAP Group PLC	430	0.01
29	Trainline PLC	104	-
47	Travis Perkins PLC	403	0.01
5	Treatt PLC	20	-
4	Trifast PLC	4	-
12	TT Electronics PLC	15	-
6	Ultimate Products PLC	7	-
25	Unilever PLC (Netherlands listing)	1,589	0.03
20	Unilever PLC (UK listing)	1,303	0.03
123	Unilever PLC, ADR	7,872	0.15
65	United Utilities Group PLC	1,026	0.02
57	Vanquis Banking Group PLC	67	-
60	Vertu Motors PLC	53	-
18	Vesuvius PLC	90	-
17	Victorian Plumbing Group PLC	18	-
11	Victrex PLC	119	-
5	Videndum PLC (voting rights)	5	-
36	Vistry Group PLC	306	0.01
14	Volex PLC	54	-
21	Volution Group PLC	170	-
1	Vp PLC	8	-
48	Watches of Switzerland Group PLC	280	0.01
41	Watkin Jones PLC	16	-
10	Weir Group PLC	335	0.01
17	WH Smith PLC	235	0.01
11	Whitbread PLC	411	0.01
61	Wickes Group PLC	180	-
3	Wilmington PLC	15	-
24	Wise PLC	357	0.01
60	WPP PLC	484	0.01
16	WPP PLC, ADR	644	0.01
11	Xaar PLC	18	-
1	XP Power Ltd.	12	-
14	XPS Pensions Group PLC	75	-
47	Zigup PLC	219	-
6	Zotefoams PLC	25	-
		172,378	**3.34**
United States - 70.27%			
7	10X Genomics, Inc.	64	-
8	1-800-Flowers.com, Inc.	40	-
3	1st Source Corp.	208	-
8	1stdibs.com, Inc.	19	-
19	3D Systems Corp.	29	-
29	3M Co.	4,335	0.08
14	8x8, Inc.	23	-
21	A.O. Smith Corp.	1,374	0.03
10	A10 Networks, Inc.	179	-
7	AAON, Inc.	627	0.01
6	AAR Corp.	362	0.01
52	Abbott Laboratories	6,956	0.14
97	AbbVie, Inc.	18,103	0.35
15	Abercrombie & Fitch Co.	1,145	0.02
2	ABIOMED, Inc.	36	-
16	ABM Industries, Inc.	839	0.02
5	AC Immune SA	8	-
17	Academy Sports & Outdoors, Inc.	709	0.01
7	Acadian Asset Management, Inc.	203	-
49	Accenture PLC	15,371	0.30
-	ACCESS Newswire, Inc.	4	-
19	ACCO Brands Corp.	70	-
16	Accuray, Inc.	25	-
19	ACI Worldwide, Inc.	902	0.02
1	Acme United Corp.	33	-
1	Acrivon Therapeutics, Inc.	1	-
5	Acuity, Inc.	1,422	0.03
10	Acushnet Holdings Corp.	670	0.01
18	ACV Auctions, Inc.	296	0.01
25	AdaptHealth Corp.	227	-
13	Adaptive Biotechnologies Corp.	122	-
22	Adeia, Inc.	282	0.01
4	Adicet Bio, Inc.	3	-
14	Adient PLC	224	-
-	ADMA Biologics, Inc.	4	-
23	Adobe, Inc.	9,532	0.19
212	ADT, Inc.	1,767	0.03
10	Adtalem Global Education, Inc.	1,277	0.03
5	ADTRAN Holdings, Inc. (Germany listing)	42	-
13	ADTRAN Holdings, Inc. (US listing)	102	-
7	Advance Auto Parts, Inc.	339	0.01
8	Advanced Drainage Systems, Inc.	865	0.02
5	Advanced Energy Industries, Inc.	530	0.01
66	Advanced Micro Devices, Inc.	7,254	0.14
34	Advantage Solutions, Inc.	41	-
2	Adverum Biotechnologies, Inc.	4	-
27	AECOM	2,996	0.06
2	Aehr Test Systems	19	-
3	AeroVironment, Inc.	552	0.01
7	AerSale Corp.	39	-
3	Aeva Technologies, Inc.	51	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
9	Affiliated Managers Group, Inc.	1,574	0.03
1	Affinity Bancshares, Inc.	22	-
34	Affirm Holdings, Inc.	1,741	0.03
60	Aflac, Inc.	6,212	0.12
18	AGCO Corp.	1,718	0.03
29	Agilent Technologies, Inc.	3,250	0.06
28	agilon health, Inc.	63	-
2	Agilysys, Inc.	238	0.01
32	Air Lease Corp.	1,824	0.04
17	Airbnb, Inc.	2,218	0.04
2	Airgain, Inc.	7	-
2	Alamo Group, Inc.	409	0.01
6	Alarm.com Holdings, Inc.	317	0.01
3	Albany International Corp.	229	0.01
15	Albemarle Corp.	812	0.02
146	Albertsons Cos., Inc.	3,238	0.06
2	Alector, Inc.	3	-
1	Alerus Financial Corp.	27	-
4	Alexander & Baldwin, Inc.	73	-
104	Alight, Inc.	566	0.01
8	Align Technology, Inc.	1,518	0.03
6	Alkami Technology, Inc.	159	-
16	Alkermes PLC	505	0.01
15	Allegion PLC	2,181	0.04
3	Allient, Inc.	86	-
17	Allison Transmission Holdings, Inc.	1,734	0.03
26	Allstate Corp.	5,446	0.11
77	Ally Financial, Inc.	2,712	0.05
10	Alnylam Pharmaceuticals, Inc.	3,132	0.06
2	Alpha Pro Tech Ltd.	9	-
279	Alphabet, Inc., Class A	47,896	0.93
250	Alphabet, Inc., Class C	43,230	0.84
8	Alta Equipment Group, Inc.	36	-
16	Altice USA, Inc.	36	-
5	Amalgamated Financial Corp.	164	-
4	A-Mark Precious Metals, Inc.	73	-
690	Amazon.com, Inc.	141,366	2.74
10	Ambac Financial Group, Inc.	78	-
5	AMC Networks, Inc.	31	-
486	Amcor PLC (US listing)	4,426	0.09
21	Amdocs Ltd.	1,922	0.04
2	Amedisys, Inc.	225	-
5	Amerant Bancorp, Inc.	83	-
4	Ameresco, Inc.	49	-
9	American Axle & Manufacturing Holdings, Inc.	41	-
3	American Coastal Insurance Corp.	32	-
45	American Eagle Outfitters, Inc.	495	0.01
52	American Express Co.	15,175	0.29
17	American Financial Group, Inc.	2,059	0.04
93	American International Group, Inc.	7,869	0.15
3	American Public Education, Inc.	96	-
6	American States Water Co.	497	0.01
7	American Superconductor Corp.	210	-
7	American Vanguard Corp.	32	-
24	American Water Works Co., Inc.	3,470	0.07
2	American Well Corp.	13	-
2	American Woodmark Corp.	107	-
1	America's Car-Mart, Inc.	46	-
16	Ameriprise Financial, Inc.	7,969	0.16
10	Ameris Bancorp	624	0.01
3	AMERISAFE, Inc.	156	-
17	AMETEK, Inc.	3,012	0.06
31	Amgen, Inc.	8,810	0.17
11	AMN Healthcare Services, Inc.	230	0.01
5	Ampco-Pittsburgh Corp.	15	-
37	Amphenol Corp.	3,355	0.07
7	Amplitude, Inc.	88	-
2	AMREP Corp.	38	-
1	Amtech Systems, Inc.	4	-
19	Analog Devices, Inc.	4,141	0.08
3	Andersons, Inc.	109	-
1	Angi, Inc.	23	-
7	AngioDynamics, Inc.	70	-
1	Anika Therapeutics, Inc.	16	-
7	Annexon, Inc.	15	-
6	ANSYS, Inc.	1,821	0.04
32	Anywhere Real Estate, Inc.	110	-
23	Aon PLC	8,374	0.16
54	API Group Corp.	2,499	0.05
3	Apogee Enterprises, Inc.	121	-
46	Apollo Global Management, Inc.	6,063	0.12
2	Appfolio, Inc.	405	0.01
1,164	Apple, Inc.	233,725	4.53
6	Applied Industrial Technologies, Inc.	1,287	0.03
59	Applied Materials, Inc.	9,305	0.18
33	AppLovin Corp.	12,871	0.25
11	AptarGroup, Inc.	1,693	0.03
38	Aptiv PLC	2,569	0.05
47	Aramark	1,900	0.04
3	ArcBest Corp.	172	-
81	Arch Capital Group Ltd.	7,676	0.15
15	Archer Aviation, Inc.	152	-
60	Archrock, Inc.	1,499	0.03
4	Arcosa, Inc.	373	0.01
45	Ardagh Metal Packaging SA	174	-
8	ARES Management Corp.	1,276	0.03
2	Argan, Inc.	411	0.01
1	Aris Water Solutions, Inc.	29	-
53	Arista Networks, Inc.	4,571	0.09
5	Armstrong World Industries, Inc.	710	0.01
13	Arrow Electronics, Inc.	1,492	0.03
2	Arrow Financial Corp.	54	-
1	Artesian Resources Corp.	35	-
14	Arthur J Gallagher & Co.	4,778	0.09
12	Artisan Partners Asset Management, Inc.	472	0.01
4	Asbury Automotive Group, Inc.	905	0.02
12	ASGN, Inc.	621	0.01
7	Ashland, Inc.	364	0.01
12	Aspen Aerogels, Inc.	70	-
1	Assertio Holdings, Inc.	1	-
-	Associated Capital Group, Inc.	17	-
10	Assurant, Inc.	1,947	0.04
12	Assured Guaranty Ltd.	1,005	0.02
4	Astec Industries, Inc.	141	-
9	Astrana Health, Inc.	235	0.01
6	Astronics Corp. (voting rights)	199	-
-	Astronics Corp., Class B	2	-
1	AstroNova, Inc.	9	-
5	Asure Software, Inc.	49	-
23	ATI, Inc.	1,824	0.04
7	Atkore, Inc.	475	0.01
-	Atlanta Braves Holdings, Inc., Class A	22	-
3	Atlanta Braves Holdings, Inc., Class C	141	-
19	Atlantic Union Bankshares Corp.	557	0.01

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
3	Atlanticus Holdings Corp.	125	-
10	Atlas Energy Solutions, Inc.	118	-
5	Atlassian Corp.	976	0.02
9	Atmus Filtration Technologies, Inc.	315	0.01
7	AtriCure, Inc.	231	0.01
7	aTyr Pharma, Inc.	33	-
7	Aura Biosciences, Inc.	40	-
167	Aurora Innovation, Inc.	1,010	0.02
25	Autodesk, Inc.	7,307	0.14
9	Autoliv, Inc.	937	0.02
55	Automatic Data Processing, Inc.	17,819	0.35
12	AutoNation, Inc.	2,219	0.04
1	AutoZone, Inc.	3,811	0.07
7	Avanos Medical, Inc.	87	-
131	Avantor, Inc.	1,691	0.03
17	AvePoint, Inc.	320	0.01
18	Avery Dennison Corp.	3,286	0.06
1	Aviat Networks, Inc.	31	-
13	AvidXchange Holdings, Inc.	131	-
19	Avient Corp.	697	0.01
18	Avnet, Inc.	904	0.02
55	Axalta Coating Systems Ltd.	1,679	0.03
3	Axcelis Technologies, Inc.	189	-
23	Axis Capital Holdings Ltd.	2,426	0.05
5	Axogen, Inc.	51	-
13	Axos Financial, Inc.	920	0.02
15	AZEK Co., Inc.	755	0.02
10	Azenta, Inc.	266	0.01
3	AZZ, Inc.	284	0.01
3	B Riley Financial, Inc.	9	-
13	B&G Foods, Inc.	54	-
3	Badger Meter, Inc.	627	0.01
245	Baker Hughes Co.	9,075	0.18
5	Balchem Corp.	777	0.02
4	Baldwin Insurance Group, Inc.	173	-
49	Ball Corp.	2,619	0.05
5	Banc of California, Inc.	74	-
5	BancFirst Corp.	620	0.01
10	Bancorp, Inc.	522	0.01
2	Bandwidth, Inc., Class A	24	-
-	Bank First Corp.	12	-
324	Bank of America Corp.	14,315	0.28
6	Bank of Hawaii Corp.	370	0.01
2	Bank of Marin Bancorp	40	-
46	Bank of New York Mellon Corp.	4,118	0.08
2	Bank of NT Butterfield & Son Ltd.	93	-
17	Bank OZK	741	0.01
1	Bank7 Corp.	36	-
12	BankUnited, Inc.	396	0.01
1	Bankwell Financial Group, Inc.	22	-
5	Banner Corp.	291	0.01
2	Bar Harbor Bankshares	48	-
7	Barrett Business Services, Inc.	308	0.01
2	Bassett Furniture Industries, Inc.	28	-
22	Bath & Body Works, Inc.	632	0.01
7	Beauty Health Co.	12	-
6	Beazer Homes USA, Inc.	115	-
16	Becton Dickinson & Co.	2,830	0.06
2	Bel Fuse, Inc. (non-voting rights)	136	-
8	Belden, Inc.	801	0.02
22	BellRing Brands, Inc.	1,390	0.03
3	Benchmark Electronics, Inc.	125	-
32	Bentley Systems, Inc.	1,547	0.03
6	Berkshire Hills Bancorp, Inc.	146	-
55	Best Buy Co., Inc.	3,630	0.07
7	Beyond, Inc.	47	-
52	BGC Group, Inc.	481	0.01
2	BGSF, Inc.	8	-
15	Bill Holdings, Inc.	673	0.01
14	Biogen, Inc.	1,855	0.04
4	BioLife Solutions, Inc.	84	-
28	BioMarin Pharmaceutical, Inc.	1,643	0.03
1	Biomea Fusion, Inc.	2	-
4	Bio-Rad Laboratories, Inc.	810	0.02
2	Biote Corp.	8	-
19	Bio-Techne Corp.	913	0.02
8	Birkenstock Holding PLC	413	0.01
31	BJ's Wholesale Club Holdings, Inc.	3,545	0.07
5	Black Diamond Therapeutics, Inc.	12	-
8	Blackbaud, Inc.	496	0.01
4	BlackLine, Inc.	239	0.01
8	Blackrock, Inc.	7,770	0.15
2	BlackSky Technology, Inc.	21	-
12	Blackstone, Inc.	1,651	0.03
-	Block, Inc.	18	-
67	Block, Inc. (US listing)	4,140	0.08
4	Blue Bird Corp.	150	-
3	Blue Foundry Bancorp	26	-
2	Blue Ridge Bankshares, Inc.	7	-
2	BlueLinx Holdings, Inc.	155	-
9	Boise Cascade Co.	772	0.02
10	BOK Financial Corp.	912	0.02
2	Booking Holdings, Inc.	12,296	0.24
6	Boot Barn Holdings, Inc.	906	0.02
28	Booz Allen Hamilton Holding Corp.	2,952	0.06
29	BorgWarner, Inc.	947	0.02
4	Boston Omaha Corp.	60	-
63	Boston Scientific Corp.	6,580	0.13
1	Bowman Consulting Group Ltd.	20	-
17	Box, Inc.	625	0.01
9	Brady Corp.	619	0.01
9	Bread Financial Holdings, Inc.	486	0.01
2	Bridge Investment Group Holdings, Inc.	19	-
5	Bridgewater Bancshares, Inc.	73	-
8	Bright Horizons Family Solutions, Inc.	1,012	0.02
16	Brighthouse Financial, Inc.	956	0.02
12	BrightView Holdings, Inc.	188	-
6	Brink's Co.	507	0.01
359	Bristol-Myers Squibb Co.	17,318	0.34
6	Bristow Group, Inc.	190	-
133	Broadcom, Inc.	32,251	0.63
21	Broadridge Financial Solutions, Inc.	5,069	0.10
18	Brookdale Senior Living, Inc.	117	-
11	Brookline Bancorp, Inc.	110	-
20	Brown & Brown, Inc.	2,205	0.04
26	Bruker Corp.	943	0.02
13	Brunswick Corp.	647	0.01
10	Buckle, Inc.	443	0.01
2	Build-A-Bear Workshop, Inc.	87	-
28	Builders FirstSource, Inc.	2,972	0.06
19	Bumble, Inc.	109	-
11	Burlington Stores, Inc.	2,449	0.05
2	Business First Bancshares, Inc.	37	-
35	Butterfly Network, Inc.	84	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
4	Byline Bancorp, Inc.	116	-
2	Byrna Technologies, Inc.	46	-
10	C3.ai, Inc.	269	0.01
3	C4 Therapeutics, Inc.	4	-
6	CACI International, Inc.	2,488	0.05
13	Cactus, Inc.	513	0.01
27	Cadence Bank	806	0.02
11	Cadence Design Systems, Inc.	3,103	0.06
3	Cadre Holdings, Inc.	107	-
3	Calavo Growers, Inc.	93	-
2	Caledonia Mining Corp. PLC	28	-
8	Caleres, Inc.	105	-
1	California BanCorp	13	-
10	California Water Service Group	463	0.01
7	Calix, Inc.	329	0.01
2	Camden National Corp.	74	-
32	Campbell's Co.	1,085	0.02
9	Camping World Holdings, Inc.	138	-
1	Capital Bancorp, Inc.	43	-
2	Capital City Bank Group, Inc.	78	-
65	Capital One Financial Corp.	12,304	0.24
21	Capitol Federal Financial, Inc.	122	-
22	Capri Holdings Ltd.	405	0.01
26	Cardinal Health, Inc.	4,017	0.08
4	Cardlytics, Inc.	8	-
5	CareDx, Inc.	92	-
13	Cargurus, Inc.	420	0.01
8	Carlisle Cos., Inc.	3,178	0.06
58	Carlyle Group, Inc.	2,642	0.05
29	CarMax, Inc.	1,858	0.04
7	Carpenter Technology Corp.	1,654	0.03
3	Carriage Services, Inc.	152	-
76	Carrier Global Corp.	5,429	0.11
12	Cars.com, Inc.	118	-
2	Carter Bankshares, Inc.	26	-
8	Carter's, Inc.	257	0.01
2	Cass Information Systems, Inc.	83	-
5	Castle Biosciences, Inc.	77	-
53	Caterpillar, Inc.	18,363	0.36
11	Cathay General Bancorp	480	0.01
2	Cato Corp.	6	-
2	Cavco Industries, Inc.	712	0.01
5	CBIZ, Inc.	345	0.01
11	Cboe Global Markets, Inc.	2,538	0.05
42	CBRE Group, Inc.	5,223	0.10
82	CCC Intelligent Solutions Holdings, Inc.	723	0.01
21	CDW Corp.	3,734	0.07
12	CECO Environmental Corp.	319	0.01
8	Celanese Corp.	419	0.01
16	Celsius Holdings, Inc.	607	0.01
29	Cencora, Inc.	8,496	0.17
95	Centene Corp.	5,379	0.10
3	Centrus Energy Corp.	363	0.01
9	Century Communities, Inc.	452	0.01
7	Cerence, Inc.	59	-
31	Certara, Inc.	357	0.01
4	CEVA, Inc.	78	-
37	CH Robinson Worldwide, Inc.	3,523	0.07
11	Champion Homes, Inc.	751	0.02
60	ChampionX Corp.	1,451	0.03
3	Charles River Laboratories International, Inc.	342	0.01
89	Charles Schwab Corp.	7,885	0.15
8	Chart Industries, Inc.	1,240	0.02
12	Charter Communications, Inc.	4,732	0.09
8	Chefs' Warehouse, Inc.	500	0.01
23	Chegg, Inc.	24	-
1	Chemed Corp.	564	0.01
45	Chewy, Inc.	2,019	0.04
6	Chinook Therapeutics, Inc.	-	-
82	Chipotle Mexican Grill, Inc.	4,101	0.08
6	Choice Hotels International, Inc.	757	0.02
-	ChoiceOne Financial Services, Inc.	14	-
30	Chubb Ltd.	9,030	0.18
30	Church & Dwight Co., Inc.	2,910	0.06
25	Ciena Corp.	2,009	0.04
42	Cigna Group	13,406	0.26
3	Cimpress PLC	140	-
22	Cincinnati Financial Corp.	3,251	0.06
14	Cinemark Holdings, Inc.	470	0.01
20	Cintas Corp.	4,470	0.09
7	Cipher Mining, Inc.	23	-
10	Cirrus Logic, Inc.	994	0.02
228	Cisco Systems, Inc.	14,358	0.28
2	Citi Trends, Inc.	47	-
89	Citigroup, Inc.	6,721	0.13
2	Citizens & Northern Corp.	29	-
1	Citizens Community Bancorp, Inc.	8	-
55	Citizens Financial Group, Inc.	2,207	0.04
2	City Holding Co.	278	0.01
2	Civeo Corp.	52	-
1	Civista Bancshares, Inc.	19	-
2	Claritev Corp.	74	-
151	Clarivate PLC	636	0.01
2	Clean Harbors, Inc.	460	0.01
16	Clear Secure, Inc.	387	0.01
1	Clearfield, Inc.	53	-
3	Clearwater Analytics Holdings, Inc.	59	-
1	Clearway Energy, Inc., Class A	41	-
5	Clearway Energy, Inc., Class C	141	-
1	Climb Bio, Inc.	2	-
1	Climb Global Solutions, Inc.	65	-
16	Clorox Co.	2,081	0.04
35	Clover Health Investments Corp.	111	-
25	CME Group, Inc.	7,263	0.14
1	CNB Financial Corp.	11	-
263	CNH Industrial NV	3,294	0.06
19	CNO Financial Group, Inc.	703	0.01
2	Coastal Financial Corp.	137	-
197	Coca-Cola Co.	14,187	0.28
18	Coca-Cola Consolidated, Inc.	2,035	0.04
58	Coeur Mining, Inc.	472	0.01
21	Cognex Corp.	639	0.01
47	Cognizant Technology Solutions Corp.	3,772	0.07
8	Cohen & Steers, Inc.	610	0.01
7	Cohu, Inc.	122	-
10	Coinbase Global, Inc., Class A	2,461	0.05
75	Colgate-Palmolive Co.	6,984	0.14
17	Columbia Financial, Inc.	247	0.01
15	Columbia Sportswear Co.	943	0.02
4	Columbus McKinnon Corp.	61	-
213	Comcast Corp.	7,347	0.14
2	Comerica, Inc.	99	-
7	Comfort Systems USA, Inc.	3,170	0.06
21	Commerce Bancshares, Inc.	1,313	0.03

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
22	Commercial Metals Co.	1,017	0.02
6	Commercial Vehicle Group, Inc.	8	-
8	Community Financial System, Inc.	431	0.01
3	Community Trust Bancorp, Inc.	147	-
5	Commvault Systems, Inc.	834	0.02
7	Compass Minerals International, Inc.	136	-
39	Compass, Inc., Class A	228	-
1	CompX International, Inc.	21	-
4	Comtech Telecommunications Corp.	8	-
57	Conagra Brands, Inc.	1,304	0.03
10	Concentra Group Holdings Parent, Inc.	218	-
9	Concentrix Corp.	508	0.01
10	Concrete Pumping Holdings, Inc.	70	-
44	Conduent, Inc.	98	-
12	Confluent, Inc.	271	0.01
5	CONMED Corp.	271	0.01
6	ConnectOne Bancorp, Inc.	132	-
2	Consensus Cloud Solutions, Inc.	39	-
33	Consolidated Edison, Inc.	3,456	0.07
2	Consolidated Water Co. Ltd.	64	-
14	Constellation Energy Corp.	4,233	0.08
5	Construction Partners, Inc.	563	0.01
2	Consumer Portfolio Services, Inc.	17	-
3	ContextLogic, Inc.	24	-
18	Cooper Cos., Inc.	1,256	0.02
66	Copart, Inc.	3,397	0.07
42	Core & Main, Inc.	2,322	0.05
14	Core Laboratories, Inc.	155	-
33	Core Scientific, Inc.	356	0.01
122	Corebridge Financial, Inc.	3,979	0.08
9	Corpay, Inc.	2,974	0.06
15	Corsair Gaming, Inc.	135	-
56	Corteva, Inc.	3,979	0.08
10	CorVel Corp.	1,129	0.02
38	CoStar Group, Inc.	2,779	0.05
235	Coty, Inc.	1,160	0.02
29	Coupang, Inc.	809	0.02
25	Coursera, Inc.	217	-
4	Covenant Logistics Group, Inc.	81	-
2	Coya Therapeutics, Inc.	11	-
1	CRA International, Inc.	269	0.01
7	Crane Co.	1,236	0.02
9	Crawford & Co., Class A	92	-
4	Crawford & Co., Class B	36	-
2	Credit Acceptance Corp.	1,061	0.02
12	Credo Technology Group Holding Ltd.	748	0.02
4	Crexendo, Inc.	20	-
8	Cricut, Inc.	45	-
17	Crocs, Inc.	1,754	0.03
9	Cross Country Healthcare, Inc.	121	-
4	Crowdstrike Holdings, Inc.	1,900	0.04
2	Crown Crafts, Inc.	7	-
29	Crown Holdings, Inc.	2,843	0.06
6	CryoPort, Inc.	35	-
7	CS Disco, Inc.	29	-
7	CSG Systems International, Inc.	447	0.01
2	CSP, Inc.	26	-
2	CSW Industrials, Inc.	494	0.01
84	CSX Corp.	2,662	0.05
10	Cullen/Frost Bankers, Inc.	1,283	0.03
14	Cummins, Inc.	4,570	0.09
5	Curtiss-Wright Corp.	2,108	0.04
56	Cushman & Wakefield PLC	566	0.01
20	Custom Truck One Source, Inc.	87	-
7	Customers Bancorp, Inc.	356	0.01
20	CVB Financial Corp.	370	0.01
105	CVS Health Corp.	6,716	0.13
18	Cytek Biosciences, Inc.	49	-
-	Daily Journal Corp.	94	-
9	Daktronics, Inc.	130	-
15	Dana, Inc.	243	0.01
31	Danaher Corp.	5,960	0.12
10	Datadog, Inc.	1,140	0.02
-	Dave, Inc.	82	-
7	DaVita, Inc.	993	0.02
39	Dayforce, Inc.	2,302	0.05
35	Deckers Outdoor Corp.	3,691	0.07
34	Deere & Co.	16,977	0.33
12	Definitive Healthcare Corp.	41	-
25	Dell Technologies, Inc.	2,735	0.05
8	Deluxe Corp.	108	-
4	Denny's Corp.	17	-
33	Dentsply Sirona, Inc.	526	0.01
7	Design Therapeutics, Inc.	25	-
13	Designer Brands, Inc.	46	-
10	Destination XL Group, Inc.	11	-
21	Dexcom, Inc.	1,819	0.04
5	DHI Group, Inc.	10	-
-	Diamond Hill Investment Group, Inc.	70	-
12	Dick's Sporting Goods, Inc.	2,138	0.04
2	Diebold Nixdorf, Inc.	106	-
5	Digi International, Inc.	166	-
14	Digital Turbine, Inc.	66	-
19	DigitalBridge Group, Inc.	214	-
2	Dillard's, Inc.	942	0.02
7	Dime Community Bancshares, Inc.	185	-
5	Distribution Solutions Group, Inc.	135	-
4	DLH Holdings Corp.	19	-
3	DMC Global, Inc.	21	-
21	DNOW, Inc.	304	0.01
14	Docusign, Inc.	1,268	0.03
10	Dolby Laboratories, Inc.	743	0.01
28	Dollar General Corp.	2,760	0.05
29	Dollar Tree, Inc.	2,585	0.05
2	Domino's Pizza, Inc.	991	0.02
22	Donaldson Co., Inc.	1,561	0.03
5	Donegal Group, Inc.	99	-
7	Donnelley Financial Solutions, Inc.	362	0.01
18	DoorDash, Inc.	3,821	0.07
6	Dorman Products, Inc.	718	0.01
15	DoubleVerify Holdings, Inc.	212	-
4	Douglas Dynamics, Inc.	105	-
10	Douglas Elliman, Inc.	27	-
17	Dover Corp.	2,953	0.06
23	Doximity, Inc.	1,182	0.02
52	DR Horton, Inc.	6,113	0.12
7	Dream Finders Homes, Inc.	138	-
33	Driven Brands Holdings, Inc.	596	0.01
24	Dropbox, Inc.	703	0.01
3	Ducommun, Inc.	181	-
4	Duluth Holdings, Inc.	8	-
108	Dun & Bradstreet Holdings, Inc.	974	0.02
2	Duolingo, Inc.	1,021	0.02
51	DuPont de Nemours, Inc.	3,399	0.07

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
6	Dutch Bros, Inc.	400	0.01
39	DXC Technology Co.	596	0.01
3	DXP Enterprises, Inc.	274	0.01
5	Dycom Industries, Inc.	1,126	0.02
43	Dynatrace, Inc.	2,298	0.05
37	E2open Parent Holdings, Inc.	118	-
4	Eagle Bancorp, Inc.	71	-
26	East West Bancorp, Inc.	2,368	0.05
26	Eastern Bankshares, Inc.	386	0.01
1	Eastern Co.	24	-
3	Eastman Kodak Co.	15	-
27	Eaton Corp. PLC	8,728	0.17
88	eBay, Inc.	6,409	0.12
17	Ecolab, Inc.	4,536	0.09
8	Edgewell Personal Care Co.	225	-
50	Edison International	2,778	0.05
9	Editas Medicine, Inc.	16	-
1	Educational Development Corp.	1	-
43	Edwards Lifesciences Corp.	3,380	0.07
4	eGain Corp.	23	-
4	eHealth, Inc.	18	-
1	Electromed, Inc.	26	-
28	Electronic Arts, Inc.	4,076	0.08
11	Eledon Pharmaceuticals, Inc.	34	-
65	Element Solutions, Inc.	1,388	0.03
34	Elevance Health, Inc.	12,919	0.25
6	elf Beauty, Inc.	680	0.01
45	Eli Lilly & Co.	32,904	0.64
6	Embecta Corp.	63	-
8	EMCOR Group, Inc.	3,550	0.07
6	Emergent BioSolutions, Inc.	36	-
41	Emerson Electric Co.	4,938	0.10
7	Employers Holdings, Inc.	322	0.01
8	Enact Holdings, Inc.	297	0.01
8	Encompass Health Corp.	981	0.02
6	Encore Capital Group, Inc.	222	-
7	Encore Energy Corp.	15	-
11	Energizer Holdings, Inc.	264	0.01
9	Energy Recovery, Inc.	109	-
6	Energy Services of America Corp.	56	-
7	Enerpac Tool Group Corp.	286	0.01
5	EnerSys	423	0.01
4	Enhabit, Inc.	40	-
5	Ennis, Inc.	87	-
5	Enova International, Inc.	461	0.01
10	Enphase Energy, Inc.	405	0.01
3	Enpro, Inc.	625	0.01
4	Ensign Group, Inc.	573	0.01
3	Enstar Group Ltd.	991	0.02
8	Entegris, Inc.	516	0.01
-	Enterprise Bancorp, Inc.	12	-
5	Enterprise Financial Services Corp.	267	0.01
10	Entravision Communications Corp.	21	-
7	Enviri Corp.	55	-
34	Envista Holdings Corp.	628	0.01
1	enVVeno Medical Corp.	5	-
9	EPAM Systems, Inc.	1,617	0.03
5	ePlus, Inc.	386	0.01
21	Equifax, Inc.	5,418	0.11
94	Equitable Holdings, Inc.	4,991	0.10
3	Equity Bancshares, Inc.	106	-
4	Erie Indemnity Co.	1,352	0.03
9	Esab Corp.	1,157	0.02
2	Escalade, Inc.	27	-
4	ESCO Technologies, Inc.	762	0.02
-	Espey Mfg. & Electronics Corp.	9	-
1	Esquire Financial Holdings, Inc.	100	-
26	Essent Group Ltd.	1,494	0.03
32	Essential Utilities, Inc.	1,239	0.02
19	Estee Lauder Cos., Inc.	1,299	0.03
17	Etsy, Inc.	937	0.02
5	European Wax Center, Inc.	25	-
11	Eventbrite, Inc.	25	-
-	EverCommerce, Inc.	3	-
8	Evercore, Inc.	1,873	0.04
9	Everest Group Ltd.	2,980	0.06
2	EverQuote, Inc.	43	-
47	Eversource Energy	3,048	0.06
10	EVERTEC, Inc.	372	0.01
9	Everus Construction Group, Inc.	537	0.01
2	EVI Industries, Inc.	41	-
21	Evolent Health, Inc.	158	-
19	EW Scripps Co.	42	-
25	Exact Sciences Corp.	1,423	0.03
1	Exagen, Inc.	5	-
65	Exelon Corp.	2,867	0.06
23	ExlService Holdings, Inc.	1,075	0.02
19	eXp World Holdings, Inc.	165	-
29	Expedia Group, Inc.	4,833	0.09
33	Expeditors International of Washington, Inc.	3,671	0.07
9	Expensify, Inc.	20	-
7	Exponent, Inc.	531	0.01
29	Expro Group Holdings NV	244	0.01
4	EZCORP, Inc.	48	-
6	F&G Annuities & Life, Inc.	193	-
9	F5, Inc.	2,677	0.05
3	FactSet Research Systems, Inc.	1,410	0.03
2	Fair Isaac Corp.	3,304	0.06
2	Farmer Bros Co.	3	-
1	Farmers National Banc Corp.	12	-
3	FARO Technologies, Inc.	131	-
96	Fastenal Co.	3,948	0.08
8	FB Financial Corp.	357	0.01
2	Federal Agricultural Mortgage Corp. (non-voting rights)	419	0.01
8	Federal Signal Corp.	736	0.01
17	Federated Hermes, Inc.	697	0.01
17	FedEx Corp.	3,714	0.07
32	Ferguson Enterprises, Inc.	5,867	0.11
11	Fidelis Insurance Holdings Ltd.	188	-
69	Fidelity National Financial, Inc.	3,779	0.07
50	Fidelity National Information Services, Inc.	3,996	0.08
49	Fifth Third Bancorp	1,884	0.04
20	Figs, Inc.	85	-
1	Financial Institutions, Inc.	28	-
1	Finwise Bancorp	21	-
29	First Advantage Corp.	501	0.01
25	First American Financial Corp.	1,419	0.03
34	First BanCorp (Puerto Rico listing)	684	0.01
6	First BanCorp (US listing)	249	0.01
1	First Bancorp, Inc.	16	-
1	First Bank	8	-
14	First Busey Corp.	306	0.01
-	First Business Financial Services, Inc.	22	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
2	First Citizens BancShares, Inc.	4,203	0.08
14	First Commonwealth Financial Corp.	214	-
2	First Community Bankshares, Inc.	84	-
14	First Financial Bancorp	343	0.01
21	First Financial Bankshares, Inc.	732	0.01
1	First Financial Corp.	67	-
7	First Foundation, Inc.	37	-
-	First Guaranty Bancshares, Inc.	4	-
19	First Hawaiian, Inc.	465	0.01
32	First Horizon Corp.	628	0.01
1	First Internet Bancorp	28	-
16	First Interstate BancSystem, Inc.	421	0.01
8	First Merchants Corp.	301	0.01
3	First Mid Bancshares, Inc.	92	-
1	First Northwest Bancorp	5	-
1	First of Long Island Corp.	11	-
1	First Savings Financial Group, Inc.	18	-
-	First United Corp.	11	-
1	First Western Financial, Inc.	27	-
9	FirstCash Holdings, Inc.	1,134	0.02
1	Firstsun Capital Bancorp	26	-
30	Fiserv, Inc.	4,852	0.09
1	FitLife Brands, Inc.	11	-
6	Five Below, Inc.	731	0.01
8	Five Point Holdings LLC	45	-
1	Five Star Bancorp	33	-
17	Flagstar Financial, Inc.	199	-
57	Flex Ltd.	2,429	0.05
2	Flexible Solutions International, Inc.	8	-
1	Flexsteel Industries, Inc.	18	-
13	Floor & Decor Holdings, Inc.	927	0.02
3	Flotek Industries, Inc.	44	-
23	Flowers Foods, Inc.	384	0.01
28	Flowserve Corp.	1,378	0.03
11	Fluence Energy, Inc.	54	-
5	Flushing Financial Corp.	56	-
11	Flywire Corp.	118	-
21	FMC Corp.	866	0.02
53	FNB Corp.	731	0.01
1	FONAR Corp.	14	-
16	Foot Locker, Inc.	387	0.01
460	Ford Motor Co.	4,775	0.09
9	Forestar Group, Inc.	170	-
8	FormFactor, Inc.	249	0.01
3	Forrester Research, Inc.	33	-
75	Fortinet, Inc.	7,631	0.15
49	Fortive Corp.	3,436	0.07
13	Fortrea Holdings, Inc.	55	-
22	Fortune Brands Innovations, Inc.	1,111	0.02
2	Forum Energy Technologies, Inc.	30	-
7	Fossil Group, Inc.	10	-
44	Fox Corp., Class A	2,430	0.05
45	Fox Corp., Class B	2,281	0.04
5	Fox Factory Holding Corp.	119	-
3	Franklin Covey Co.	62	-
8	Franklin Electric Co., Inc.	696	0.01
63	Franklin Resources, Inc.	1,355	0.03
1	Franklin Wireless Corp.	3	-
2	FreightCar America, Inc.	15	-
1	Frequency Electronics, Inc.	27	-
5	Freshpet, Inc.	424	0.01
29	Freshworks, Inc.	438	0.01
18	Frontdoor, Inc.	979	0.02
3	FRP Holdings, Inc.	73	-
1	FS Bancorp, Inc.	31	-
23	FTAI Aviation Ltd.	2,741	0.05
10	FTAI Infrastructure, Inc.	62	-
9	FTI Consulting, Inc.	1,473	0.03
1	FuelCell Energy, Inc.	5	-
5	Fulgent Genetics, Inc.	111	-
28	Fulton Financial Corp.	479	0.01
8	Funko, Inc.	33	-
1	FVCBankcorp, Inc.	9	-
88	GameStop Corp.	2,632	0.05
85	Gap, Inc.	1,896	0.04
19	Garmin Ltd.	3,777	0.07
27	Garrett Motion, Inc.	287	0.01
13	Gartner, Inc.	5,466	0.11
32	Gates Industrial Corp. PLC	675	0.01
6	GATX Corp.	1,022	0.02
1	GCI Liberty, Inc.	-	-
4	GCM Grosvenor, Inc.	55	-
49	GE HealthCare Technologies, Inc.	3,444	0.07
4	GE Vernova, Inc.	1,923	0.04
107	Gen Digital, Inc.	3,060	0.06
3	Genasys, Inc.	6	-
2	Gencor Industries, Inc.	28	-
1	GeneDx Holdings Corp.	53	-
13	Generac Holdings, Inc.	1,527	0.03
84	General Mills, Inc.	4,560	0.09
142	General Motors Co.	7,052	0.14
2	Genesco, Inc.	41	-
8	Genie Energy Ltd.	176	-
37	Genpact Ltd.	1,584	0.03
19	Gentex Corp.	406	0.01
5	Gentherm, Inc.	129	-
24	Genuine Parts Co.	3,066	0.06
111	Genworth Financial, Inc.	781	0.02
1	Geospace Technologies Corp.	9	-
5	German American Bancorp, Inc.	191	-
5	Gibraltar Industries, Inc.	316	0.01
11	G-III Apparel Group Ltd.	316	0.01
235	Gilead Sciences, Inc.	25,824	0.50
16	Glacier Bancorp, Inc.	676	0.01
3	Glaukos Corp.	270	0.01
43	Global Business Travel Group I	271	0.01
8	Global Industrial Co.	214	-
24	Global Payments, Inc.	1,796	0.04
3	Global Water Resources, Inc.	33	-
10	Globant SA	945	0.02
22	Globe Life, Inc.	2,666	0.05
15	Globus Medical, Inc.	899	0.02
9	GMS, Inc.	699	0.01
20	GoDaddy, Inc.	3,560	0.07
17	Goldman Sachs Group, Inc.	10,479	0.20
21	GoodRx Holdings, Inc.	81	-
1	Goosehead Insurance, Inc.	137	-
16	GoPro, Inc.	10	-
5	Gorman-Rupp Co.	165	-
21	Graco, Inc.	1,809	0.04
2	Graham Corp.	91	-
-	Graham Holdings Co.	318	0.01
1	GRAIL, Inc.	57	-
3	Grand Canyon Education, Inc.	644	0.01

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
7	Granite Construction, Inc.	606	0.01
56	Graphic Packaging Holding Co.	1,244	0.02
18	Gray Media, Inc.	72	-
11	Great Lakes Dredge & Dock Corp.	124	-
2	Great Southern Bancorp, Inc.	98	-
10	Green Brick Partners, Inc.	575	0.01
8	Green Dot Corp.	73	-
6	Greenbrier Cos., Inc.	255	0.01
1	Greene County Bancorp, Inc.	25	-
8	Greenlight Capital Re Ltd.	110	-
5	Greif, Inc. (non-voting rights)	289	0.01
3	Greif, Inc. (voting rights)	195	-
14	Grid Dynamics Holdings, Inc.	175	-
7	Griffon Corp.	485	0.01
16	Grocery Outlet Holding Corp.	215	-
3	Group 1 Automotive, Inc.	1,270	0.03
5	Groupon, Inc.	149	-
1	GrowGeneration Corp.	2	-
16	Guess?, Inc.	167	-
10	Guidewire Software, Inc.	2,125	0.04
1	Guild Holdings Co.	11	-
4	Gulf Island Fabrication, Inc.	28	-
18	GXO Logistics, Inc.	731	0.01
10	H&E Equipment Services, Inc.	973	0.02
20	H&R Block, Inc.	1,119	0.02
6	H2O America	300	0.01
6	Hackett Group, Inc.	149	-
6	Haemonetics Corp.	392	0.01
3	Hagerty, Inc.	26	-
11	Hain Celestial Group, Inc.	20	-
203	Halliburton Co.	3,981	0.08
9	Halozyme Therapeutics, Inc.	496	0.01
2	Hamilton Beach Brands Holding Co.	38	-
1	Hamilton Insurance Group Ltd.	17	-
5	Hamilton Lane, Inc.	735	0.01
12	Hancock Whitney Corp.	670	0.01
68	Hanesbrands, Inc.	337	0.01
4	Hanmi Financial Corp.	97	-
7	Hanover Insurance Group, Inc.	1,216	0.02
6	HarborOne Bancorp, Inc.	74	-
22	Harley-Davidson, Inc.	524	0.01
20	Harmonic, Inc.	183	-
1	Harte Hanks, Inc.	6	-
69	Hartford Insurance Group, Inc.	8,930	0.17
6	Harvard Bioscience, Inc.	3	-
47	Hasbro, Inc.	3,121	0.06
4	Hawkins, Inc.	514	0.01
-	Hawthorn Bancshares, Inc.	12	-
42	Hayward Holdings, Inc.	584	0.01
10	HB Fuller Co.	568	0.01
4	HBT Financial, Inc.	82	-
7	HCA Healthcare, Inc.	2,538	0.05
2	HCI Group, Inc.	254	0.01
9	Health Catalyst, Inc.	33	-
10	Healthcare Services Group, Inc.	139	-
17	HealthEquity, Inc.	1,692	0.03
6	HealthStream, Inc.	174	-
9	Heartland Express, Inc.	83	-
106	Hecla Mining Co.	544	0.01
6	HEICO Corp., Class A	1,508	0.03
4	HEICO Corp., Class B	1,256	0.02
5	Heidrick & Struggles International, Inc.	233	0.01
6	Helen of Troy Ltd.	149	-
5	Helios Technologies, Inc.	148	-
26	Helix Energy Solutions Group, Inc.	161	-
5	Helmerich & Payne, Inc.	77	-
1	Hennessy Advisors, Inc.	14	-
25	Henry Schein, Inc.	1,762	0.03
17	Herbalife Ltd.	136	-
6	Herc Holdings, Inc.	733	0.01
8	Heritage Commerce Corp.	77	-
5	Heritage Financial Corp.	115	-
4	Heritage Global, Inc.	8	-
8	Heritage Insurance Holdings, Inc.	201	-
184	Hewlett Packard Enterprise Co.	3,186	0.06
8	Hexcel Corp.	409	0.01
10	Hillenbrand, Inc.	192	-
31	Hillman Solutions Corp.	225	-
1	Hilltop Holdings, Inc.	43	-
18	Hims & Hers Health, Inc.	1,023	0.02
-	Hingham Institution For Savings	26	-
2	Hippo Holdings, Inc.	53	-
2	HireQuest, Inc.	21	-
8	HNI Corp.	362	0.01
43	Hologic, Inc.	2,702	0.05
1	Home Bancorp, Inc.	53	-
30	Home BancShares, Inc.	843	0.02
65	Home Depot, Inc.	24,061	0.47
1	HomeStreet, Inc.	11	-
30	Honest Co., Inc.	152	-
2	Hooker Furnishings Corp.	18	-
25	Hope Bancorp, Inc.	256	0.01
9	Horace Mann Educators Corp.	382	0.01
5	Horizon Bancorp, Inc.	70	-
7	Houlihan Lokey, Inc.	1,309	0.03
2	Hovnanian Enterprises, Inc.	159	-
7	Howard Hughes Holdings, Inc.	486	0.01
18	Howmet Aerospace, Inc.	3,030	0.06
91	HP, Inc.	2,264	0.04
12	Hub Group, Inc.	417	0.01
7	Hubbell, Inc.	2,671	0.05
2	HubSpot, Inc.	1,342	0.03
-	Hudson Global, Inc.	4	-
12	Hudson Technologies, Inc.	87	-
28	Humana, Inc.	6,534	0.13
90	Huntington Bancshares, Inc.	1,412	0.03
34	Huntsman Corp.	381	0.01
1	Hurco Cos., Inc.	12	-
4	Huron Consulting Group, Inc.	625	0.01
7	Hyliion Holdings Corp.	11	-
3	Hyster-Yale, Inc.	127	-
2	I3 Verticals, Inc.	44	-
3	IBEX Holdings Ltd.	96	-
1	iCAD, Inc.	3	-
5	ICF International, Inc.	393	0.01
5	Ichor Holdings Ltd.	75	-
13	ICON PLC	1,708	0.03
4	ICU Medical, Inc.	554	0.01
4	Identiv, Inc.	12	-
11	IDEX Corp.	1,917	0.04
8	IDEXX Laboratories, Inc.	4,064	0.08
4	IES Holdings, Inc.	1,149	0.02
1	IGM Biosciences, Inc.	2	-
3	Ikena Oncology, Inc.	3	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
28	Illinois Tool Works, Inc.	6,749	0.13
15	Illumina, Inc.	1,216	0.02
4	IMAX Corp.	116	-
3	Immunic, Inc.	2	-
41	Incyte Corp.	2,687	0.05
8	Independent Bank Corp. (Massachusetts)	495	0.01
4	Independent Bank Corp. (Michigan)	142	-
15	indie Semiconductor, Inc.	40	-
27	Informatica, Inc.	645	0.01
8	Information Services Group, Inc.	36	-
4	InfuSystem Holdings, Inc.	22	-
49	Ingersoll Rand, Inc.	3,997	0.08
8	Ingevity Corp.	313	0.01
3	Ingles Markets, Inc.	156	-
4	Innodata, Inc.	168	-
5	Innospec, Inc.	454	0.01
1	Innovative Solutions & Support, Inc.	17	-
11	Innovex International, Inc.	154	-
3	Inogen, Inc.	20	-
3	Inozyme Pharma, Inc.	11	-
6	Insight Enterprises, Inc.	728	0.01
13	Insmed, Inc.	920	0.02
8	Insperity, Inc.	538	0.01
3	Inspire Medical Systems, Inc.	445	0.01
4	Installed Building Products, Inc.	657	0.01
4	Insteel Industries, Inc.	126	-
1	Instil Bio, Inc.	29	-
7	Insulet Corp.	2,254	0.04
4	Intapp, Inc.	213	-
6	Integer Holdings Corp.	675	0.01
8	Integra LifeSciences Holdings Corp.	98	-
25	Integral Ad Science Holding Corp.	206	-
156	Intel Corp.	3,054	0.06
7	Interactive Brokers Group, Inc.	1,531	0.03
34	Intercontinental Exchange, Inc.	6,154	0.12
5	InterDigital, Inc.	1,054	0.02
10	Interface, Inc.	201	-
10	International Bancshares Corp.	616	0.01
73	International Business Machines Corp.	18,888	0.37
32	International Flavors & Fragrances, Inc.	2,445	0.05
5	International Money Express, Inc.	53	-
28	International Paper Co. (UK listing)	1,351	0.03
7	Interparfums, Inc.	917	0.02
66	Interpublic Group of Cos., Inc.	1,589	0.03
1	inTEST Corp.	5	-
2	Intrepid Potash, Inc.	59	-
10	Intuit, Inc.	7,464	0.15
4	Intuitive Surgical, Inc.	2,444	0.05
78	Invesco Ltd.	1,131	0.02
-	Investors Title Co.	85	-
13	Iovance Biotherapeutics, Inc.	22	-
25	IQVIA Holdings, Inc.	3,566	0.07
2	iRadimed Corp.	97	-
24	Iridium Communications, Inc.	605	0.01
3	iRobot Corp.	8	-
8	Itron, Inc.	884	0.02
10	ITT, Inc.	1,507	0.03
3	J Jill, Inc.	48	-
2	J&J Snack Foods Corp.	223	-
20	J.M. Smucker Co.	2,216	0.04
21	Jackson Financial, Inc.	1,750	0.03
3	JAKKS Pacific, Inc.	58	-
6	James River Group Holdings Ltd.	37	-
18	Jamf Holding Corp.	191	-
41	Janus Henderson Group PLC	1,478	0.03
15	Janus International Group, Inc.	122	-
10	JB Hunt Transport Services, Inc.	1,407	0.03
3	JBT Marel Corp.	298	0.01
39	Jefferies Financial Group, Inc.	1,884	0.04
8	JELD-WEN Holding, Inc.	28	-
13	JFrog Ltd.	571	0.01
2	John B Sanfilippo & Son, Inc.	98	-
10	John Wiley & Sons, Inc., Class A	406	0.01
221	Johnson & Johnson	34,327	0.67
43	Johnson Controls International PLC	4,350	0.08
1	Johnson Outdoors, Inc.	33	-
1	Joint Corp.	12	-
10	Jones Lang LaSalle, Inc.	2,310	0.05
147	JPMorgan Chase & Co.	38,683	0.75
47	Juniper Networks, Inc.	1,699	0.03
1	Kadant, Inc.	452	0.01
1	Kaiser Aluminum Corp.	99	-
-	Kalaris Therapeutics, Inc.	-	-
6	KalVista Pharmaceuticals, Inc.	67	-
19	KB Home	998	0.02
32	KBR, Inc.	1,674	0.03
11	Kearny Financial Corp.	65	-
7	Kelly Services, Inc.	84	-
11	Kemper Corp.	697	0.01
11	Kennametal, Inc.	229	0.01
18	Kennedy-Wilson Holdings, Inc.	117	-
163	Kenvue, Inc.	3,886	0.08
1	Kestrel Group Ltd.	20	-
95	Keurig Dr. Pepper, Inc.	3,185	0.06
-	Kewaunee Scientific Corp.	19	-
2	Key Tronic Corp.	5	-
138	KeyCorp	2,193	0.04
17	Keysight Technologies, Inc.	2,720	0.05
6	Kforce, Inc.	243	0.01
2	Kimball Electronics, Inc.	34	-
2	Kingstone Cos., Inc.	34	-
4	Kinsale Capital Group, Inc.	1,687	0.03
3	Kirby Corp.	300	0.01
54	KKR & Co., Inc.	6,505	0.13
13	KLA Corp.	9,748	0.19
7	Klaviyo, Inc.	248	0.01
12	Knife River Corp.	1,113	0.02
25	Kodiak Gas Services, Inc.	884	0.02
20	Kohl's Corp.	160	-
8	Kontoor Brands, Inc.	570	0.01
4	Koppers Holdings, Inc.	120	-
15	Korn Ferry	991	0.02
1	KORU Medical Systems, Inc.	3	-
144	Kraft Heinz Co.	3,858	0.08
28	Kratos Defense & Security Solutions, Inc.	1,044	0.02
14	Krispy Kreme, Inc.	41	-
124	Kroger Co.	8,448	0.16
9	Kulicke & Soffa Industries, Inc.	277	0.01
3	KVH Industries, Inc.	16	-
49	Kyndryl Holdings, Inc.	1,914	0.04
2	L.B. Foster Co.	38	-
10	Labcorp Holdings, Inc.	2,491	0.05
4	Lakeland Financial Corp.	222	-
-	Lakeland Industries, Inc.	8	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
53	Lam Research Corp.	4,303	0.08
3	Lancaster Colony Corp.	429	0.01
5	Lands' End, Inc.	42	-
4	Landsea Homes Corp.	42	-
9	Landstar System, Inc.	1,266	0.03
2	Lantern Pharma, Inc.	5	-
2	Lantronix, Inc.	5	-
11	Latham Group, Inc.	60	-
12	Lattice Semiconductor Corp.	549	0.01
19	Laureate Education, Inc.	434	0.01
24	Lazard, Inc.	1,039	0.02
7	La-Z-Boy, Inc.	293	0.01
4	LCI Industries	379	0.01
9	Lear Corp.	818	0.02
3	Legacy Housing Corp.	75	-
14	Legalzoom.com, Inc.	129	-
3	LeMaitre Vascular, Inc.	209	-
3	Lemonade, Inc.	85	-
12	LendingClub Corp.	121	-
1	LendingTree, Inc.	18	-
43	Lennar Corp., Class A	4,510	0.09
3	Lennar Corp., Class B	295	0.01
5	Lennox International, Inc.	2,555	0.05
1	LENSAR, Inc.	8	-
13	Leslie's, Inc.	10	-
19	Levi Strauss & Co.	336	0.01
5	LGI Homes, Inc.	249	0.01
2	Liberty Broadband Corp., Class A	208	-
14	Liberty Broadband Corp., Class C	1,304	0.03
27	Liberty Global Ltd. (non-voting rights)	264	0.01
29	Liberty Global Ltd. (voting rights)	275	0.01
4	Liberty Media Corp.-Liberty Formula One, Class A	317	0.01
33	Liberty Media Corp.-Liberty Formula One, Class C	3,202	0.06
4	Liberty Media Corp.-Liberty Live, Class A	255	0.01
9	Liberty Media Corp.-Liberty Live, Class C	635	0.01
6	Life360, Inc.	368	0.01
47	LifeStance Health Group, Inc.	278	0.01
4	Lifetime Brands, Inc.	12	-
3	Lifevantage Corp.	43	-
1	Lifeway Foods, Inc.	21	-
2	Limbach Holdings, Inc.	308	0.01
3	Limoneira Co.	46	-
7	Lincoln Educational Services Corp.	175	-
7	Lincoln Electric Holdings, Inc.	1,376	0.03
41	Lincoln National Corp.	1,374	0.03
2	Lindsay Corp.	247	0.01
6	Liquidity Services, Inc.	132	-
8	Lithia Motors, Inc.	2,512	0.05
5	LivaNova PLC	218	-
22	Live Nation Entertainment, Inc.	3,056	0.06
8	Live Oak Bancshares, Inc.	209	-
-	Live Ventures, Inc.	8	-
13	LiveRamp Holdings, Inc.	408	0.01
36	LKQ Corp.	1,438	0.03
5	Loar Holdings, Inc.	405	0.01
16	Louisiana-Pacific Corp.	1,426	0.03
4	Lovesac Co.	72	-
31	Lowe's Cos., Inc.	7,003	0.14
17	LPL Financial Holdings, Inc.	6,504	0.13
6	LSI Industries, Inc.	93	-
312	Lucid Group, Inc.	696	0.01
27	Lululemon Athletica, Inc.	8,413	0.16
7	Lumentum Holdings, Inc.	510	0.01
2	Luxfer Holdings PLC	18	-
60	Lyft, Inc.	917	0.02
17	M&T Bank Corp.	3,108	0.06
5	MACOM Technology Solutions Holdings, Inc.	593	0.01
7	MacroGenics, Inc.	10	-
63	Macy's, Inc.	754	0.02
1	Madison Square Garden Sports Corp.	220	-
5	Magnera Corp.	59	-
23	Magnite, Inc.	383	0.01
1	MainStreet Bancshares, Inc.	17	-
4	Malibu Boats, Inc.	114	-
3	Mama's Creations, Inc.	25	-
9	Manhattan Associates, Inc.	1,642	0.03
6	Manitowoc Co., Inc.	59	-
1	Mannatech, Inc.	5	-
12	ManpowerGroup, Inc.	522	0.01
34	Maplebear, Inc.	1,565	0.03
25	Maravai LifeSciences Holdings, Inc.	57	-
4	Marchex, Inc.	6	-
8	Marcus & Millichap, Inc.	237	0.01
8	Marine Products Corp.	65	-
4	MarineMax, Inc.	86	-
2	Markel Group, Inc.	4,161	0.08
6	MarketAxess Holdings, Inc.	1,272	0.03
40	Marqeta, Inc.	216	-
50	Marsh & McLennan Cos., Inc.	11,586	0.23
8	Marten Transport Ltd.	109	-
50	Marvell Technology, Inc.	2,985	0.06
27	Masco Corp.	1,708	0.03
6	Masimo Corp.	1,036	0.02
14	MasTec, Inc.	2,181	0.04
2	Mastech Digital, Inc.	16	-
21	Masterbrand, Inc.	219	-
45	Mastercard, Inc.	26,209	0.51
6	MasterCraft Boat Holdings, Inc.	97	-
42	Match Group, Inc.	1,259	0.02
4	Materion Corp.	316	0.01
4	Mativ Holdings, Inc.	23	-
5	Matrix Service Co.	64	-
4	Matson, Inc.	495	0.01
49	Mattel, Inc.	935	0.02
4	Matthews International Corp.	91	-
1	Maui Land & Pineapple Co., Inc.	22	-
16	MaxCyte, Inc.	37	-
16	Maximus, Inc.	1,154	0.02
13	MaxLinear, Inc.	148	-
3	Mayville Engineering Co., Inc.	44	-
47	McCormick & Co., Inc. (non-voting rights)	3,450	0.07
2	McCormick & Co., Inc. (voting rights)	123	-
24	McDonald's Corp.	7,456	0.15
4	McEwen Mining, Inc.	31	-
6	McGrath RentCorp	644	0.01
13	McKesson Corp.	9,322	0.18
20	MDU Resources Group, Inc.	342	0.01
2	Medallion Financial Corp.	17	-
1	Medifast, Inc.	19	-
5	Medpace Holdings, Inc.	1,393	0.03
91	Medtronic PLC	7,551	0.15
3	MeiraGTx Holdings PLC	17	-
3	Mercantile Bank Corp.	140	-
8	Merchants Bancorp	254	0.01

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
139	Merck & Co., Inc.	10,650	0.21
11	Mercury General Corp.	712	0.01
10	Mercury Systems, Inc.	488	0.01
2	Meridian Corp.	26	-
15	Meridianlink, Inc.	256	0.01
7	Merit Medical Systems, Inc.	649	0.01
1	Meritage Homes Corp.	33	-
1	Mesa Laboratories, Inc.	65	-
182	Meta Platforms, Inc.	117,912	2.29
3	Methode Electronics, Inc.	23	-
127	MetLife, Inc.	9,993	0.19
2	Metrocity Bankshares, Inc.	70	-
1	Metropolitan Bank Holding Corp.	78	-
2	Mettler-Toledo International, Inc.	2,030	0.04
67	MGIC Investment Corp.	1,776	0.04
198	Microsoft Corp.	91,118	1.77
1	Mid Penn Bancorp, Inc.	36	-
11	Middleby Corp.	1,640	0.03
3	Middlesex Water Co.	177	-
3	Midland States Bancorp, Inc.	52	-
2	MidWestOne Financial Group, Inc.	51	-
2	Miller Industries, Inc.	105	-
11	MillerKnoll, Inc.	182	-
2	MIND Technology, Inc.	10	-
6	Minerals Technologies, Inc.	338	0.01
5	Mirati Therapeutics, Inc.	14	-
37	Mirion Technologies, Inc.	709	0.01
10	Mission Produce, Inc.	117	-
34	Mister Car Wash, Inc.	238	0.01
6	Mistras Group, Inc.	48	-
8	Mitek Systems, Inc.	77	-
9	MKS, Inc.	759	0.02
19	Mobileye Global, Inc.	301	0.01
71	Moderna, Inc.	1,883	0.04
8	Moelis & Co.	466	0.01
17	Molina Healthcare, Inc.	5,210	0.10
2	MongoDB, Inc.	338	0.01
3	Monolithic Power Systems, Inc.	1,671	0.03
4	Monro, Inc.	63	-
93	Monster Beverage Corp.	5,937	0.12
13	Montauk Renewables, Inc.	24	-
4	Monte Rosa Therapeutics, Inc.	16	-
4	Montrose Environmental Group, Inc.	83	-
19	Moody's Corp.	8,887	0.17
5	Moog, Inc.	966	0.02
60	Morgan Stanley	7,711	0.15
5	Morningstar, Inc.	1,434	0.03
58	Mosaic Co.	2,086	0.04
3	Motorcar Parts of America, Inc.	32	-
16	Motorola Solutions, Inc.	6,752	0.13
3	Movado Group, Inc.	51	-
27	MP Materials Corp.	586	0.01
5	Mr. Cooper Group, Inc.	694	0.01
22	MRC Global, Inc.	277	0.01
6	MSA Safety, Inc.	964	0.02
16	MSC Industrial Direct Co., Inc.	1,290	0.03
8	MSCI, Inc.	4,249	0.08
21	Mueller Industries, Inc.	1,673	0.03
17	Mueller Water Products, Inc.	421	0.01
1	MVB Financial Corp.	18	-
6	Myers Industries, Inc.	78	-
2	MYR Group, Inc.	370	0.01
17	Myriad Genetics, Inc.	72	-
20	N-able, Inc.	159	-
5	Napco Security Technologies, Inc.	128	-
36	Nasdaq, Inc.	2,967	0.06
6	Natera, Inc.	985	0.02
6	National Bank Holdings Corp.	202	-
-	National Bankshares, Inc.	11	-
10	National Beverage Corp.	448	0.01
9	National CineMedia, Inc.	50	-
3	National Energy Services Reunited Corp.	17	-
2	National HealthCare Corp.	161	-
3	National Research Corp.	46	-
11	National Vision Holdings, Inc.	213	-
4	Natural Gas Services Group, Inc.	96	-
4	Natural Grocers by Vitamin Cottage, Inc.	216	-
2	Natural Health Trends Corp.	8	-
4	Nature's Sunshine Products, Inc.	68	-
9	Nautilus Biotechnology, Inc.	6	-
21	Navient Corp.	288	0.01
20	Navitas Semiconductor Corp.	100	-
7	NBT Bancorp, Inc.	293	0.01
19	nCino, Inc.	497	0.01
16	NCR Atleos Corp.	430	0.01
1	NCS Multistage Holdings, Inc.	17	-
12	Nektar Therapeutics	9	-
4	Nelnet, Inc.	447	0.01
21	NeoGenomics, Inc.	154	-
9	NerdWallet, Inc.	100	-
28	NetApp, Inc.	2,768	0.05
25	Netflix, Inc.	29,739	0.58
5	NETGEAR, Inc.	161	-
11	NetScout Systems, Inc.	260	0.01
5	Network-1 Technologies, Inc.	6	-
22	New York Times Co.	1,262	0.03
69	Newell Brands, Inc.	366	0.01
30	Newmark Group, Inc.	333	0.01
2	NewMarket Corp.	1,148	0.02
2	Newmont Corp. (Australia listing)	130	-
104	Newmont Corp. (US listing)	5,462	0.11
61	News Corp., Class A	1,724	0.03
31	News Corp., Class B	1,002	0.02
4	Nexa Resources SA	19	-
9	Nexstar Media Group, Inc.	1,472	0.03
29	Nextdoor Holdings, Inc.	44	-
42	NEXTracker, Inc.	2,392	0.05
3	NI Holdings, Inc.	46	-
3	Niagen Bioscience, Inc.	31	-
2	Nicolet Bankshares, Inc.	293	0.01
183	NIKE, Inc.	11,083	0.22
3	NL Industries, Inc.	21	-
21	NMI Holdings, Inc.	845	0.02
5	NN, Inc.	11	-
8	Nordson Corp.	1,781	0.04
1	Northeast Bank	91	-
2	Northeast Community Bancorp, Inc.	56	-
1	Northern Technologies International Corp.	8	-
25	Northern Trust Corp.	2,638	0.05
7	Northfield Bancorp, Inc.	87	-
-	Northrim BanCorp, Inc.	23	-
22	Northwest Bancshares, Inc.	276	0.01
1	Northwest Pipe Co.	53	-
102	NOV, Inc.	1,224	0.02

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
3	Novanta, Inc.	415	0.01
4	Novocure Ltd.	70	-
21	NPK International, Inc.	167	-
9	Nu Skin Enterprises, Inc.	77	-
15	Nucor Corp.	1,684	0.03
32	Nutanix, Inc.	2,433	0.05
-	Nutex Health, Inc.	61	-
10	NV5 Global, Inc.	213	-
26	nVent Electric PLC	1,689	0.03
1,449	NVIDIA Corp.	195,782	3.80
1	NVR, Inc.	3,900	0.08
13	OceanFirst Financial Corp.	224	-
7	ODP Corp.	108	-
9	OFG Bancorp	353	0.01
20	Oil States International, Inc.	87	-
2	Oil-Dri Corp. of America	91	-
26	Okta, Inc.	2,720	0.05
63	Olaplex Holdings, Inc.	84	-
12	Old Dominion Freight Line, Inc.	1,995	0.04
46	Old National Bancorp	955	0.02
51	Old Republic International Corp.	1,935	0.04
4	Old Second Bancorp, Inc.	69	-
9	Ollie's Bargain Outlet Holdings, Inc.	989	0.02
24	Olo, Inc.	210	-
2	Olympic Steel, Inc.	45	-
1	Omega Flex, Inc.	31	-
-	OmniAb, Inc. (12.50 earnout)	-	-
-	OmniAb, Inc. (15.00 earnout)	-	-
20	OmniAb, Inc. (voting rights)	25	-
8	Omnicell, Inc.	248	0.01
43	Omnicom Group, Inc.	3,145	0.06
7	ON24, Inc.	42	-
3	One Stop Systems, Inc.	9	-
23	OneMain Holdings, Inc.	1,205	0.02
6	OneSpan, Inc.	101	-
10	OneSpaWorld Holdings Ltd.	184	-
2	OneWater Marine, Inc.	33	-
2	Onity Group, Inc.	56	-
3	Onto Innovation, Inc.	294	0.01
2	OP Bancorp	21	-
16	Open Lending Corp.	29	-
200	Opendoor Technologies, Inc.	131	-
21	OPENLANE, Inc.	484	0.01
57	OPKO Health, Inc.	77	-
6	Oportun Financial Corp.	37	-
2	Oppenheimer Holdings, Inc.	112	-
1	Optex Systems Holdings, Inc.	11	-
3	OptimizeRx Corp.	33	-
27	Option Care Health, Inc.	887	0.02
92	Oracle Corp. (US listing)	15,292	0.30
1	Orange County Bancorp, Inc.	19	-
3	O'Reilly Automotive, Inc.	3,681	0.07
35	Organon & Co.	324	0.01
3	Origin Bancorp, Inc.	114	-
2	Orion Group Holdings, Inc.	16	-
11	Ormat Technologies, Inc. (US listing)	792	0.02
8	Orthofix Medical, Inc.	87	-
46	Oscar Health, Inc.	637	0.01
14	Oshkosh Corp.	1,427	0.03
37	Otis Worldwide Corp.	3,490	0.07
5	Ouster, Inc.	59	-
16	Owens & Minor, Inc.	109	-
5	Owens Corning	663	0.01
3	Oxford Industries, Inc.	156	-
59	PACCAR, Inc.	5,505	0.11
28	Pacific Biosciences of California, Inc.	27	-
14	Pacific Premier Bancorp, Inc.	307	0.01
10	Packaging Corp. of America	1,893	0.04
47	Palantir Technologies, Inc.	6,204	0.12
13	Palo Alto Networks, Inc.	2,519	0.05
5	Palomar Holdings, Inc.	936	0.02
2	PAMT Corp.	29	-
2	Papa John's International, Inc.	89	-
8	PAR Technology Corp.	500	0.01
2	Paramount Global, Class A	52	-
88	Paramount Global, Class B	1,065	0.02
3	Park Aerospace Corp.	44	-
3	Park National Corp.	441	0.01
2	Parke Bancorp, Inc.	38	-
10	Parker-Hannifin Corp.	6,528	0.13
2	Park-Ohio Holdings Corp.	43	-
28	Parsons Corp.	1,810	0.04
5	Pathward Financial, Inc.	387	0.01
5	Patrick Industries, Inc.	399	0.01
16	Patterson-UTI Energy, Inc.	89	-
74	Paychex, Inc.	11,737	0.23
10	Paycom Software, Inc.	2,561	0.05
5	Paylocity Holding Corp.	934	0.02
28	Payoneer Global, Inc.	193	-
140	PayPal Holdings, Inc.	9,855	0.19
4	Paysign, Inc.	17	-
5	PC Connection, Inc.	315	0.01
4	PDF Solutions, Inc.	69	-
3	Peapack-Gladstone Financial Corp.	74	-
24	Pediatrix Medical Group, Inc.	333	0.01
11	Pegasystems, Inc.	1,056	0.02
9	Penguin Solutions, Inc.	168	-
3	Pennant Group, Inc.	93	-
9	PennyMac Financial Services, Inc.	878	0.02
13	Penske Automotive Group, Inc.	2,170	0.04
21	Pentair PLC	2,100	0.04
3	Penumbra, Inc.	908	0.02
7	Peoples Bancorp, Inc.	192	-
2	PepGen, Inc.	2	-
46	PepsiCo, Inc.	6,027	0.12
6	Perdoceo Education Corp.	197	-
9	Performant Healthcare, Inc.	27	-
16	Perimeter Solutions, Inc.	190	-
1	Perma-Pipe International Holdings, Inc.	13	-
13	Perrigo Co. PLC	361	0.01
17	Personalis, Inc.	80	-
41	Petco Health & Wellness Co., Inc.	149	-
1	PetMed Express, Inc.	2	-
322	Pfizer, Inc.	7,561	0.15
6	Phinia, Inc.	278	0.01
11	Photronics, Inc.	188	-
5	Phreesia, Inc.	127	-
11	Pinnacle Financial Partners, Inc.	1,189	0.02
58	Pinterest, Inc.	1,799	0.04
2	Pioneer Bancorp, Inc.	17	-
3	Piper Sandler Cos.	805	0.02
18	Pitney Bowes, Inc.	183	-
2	PJT Partners, Inc.	360	0.01
7	Planet Fitness, Inc.	689	0.01

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
75	Planet Labs PBC	287	0.01
7	Playstudios, Inc.	9	-
3	Plexus Corp.	353	0.01
44	Plug Power, Inc.	39	-
3	PMV Pharmaceuticals, Inc.	2	-
15	PNC Financial Services Group, Inc.	2,573	0.05
10	Polaris, Inc.	389	0.01
1	Ponce Financial Group, Inc.	16	-
7	Pool Corp.	2,158	0.04
11	Popular, Inc.	1,116	0.02
8	Poseida Therapeutics, Inc.	4	-
3	Potbelly Corp.	36	-
2	Powell Industries, Inc.	371	0.01
7	Power Integrations, Inc.	333	0.01
10	Powerfleet, Inc. NJ	48	-
35	PPG Industries, Inc.	3,894	0.08
5	PRA Group, Inc.	76	-
2	Preferred Bank	208	-
1	Preformed Line Products Co.	108	-
25	Premier, Inc.	566	0.01
6	PriceSmart, Inc.	677	0.01
8	Primerica, Inc.	2,232	0.04
1	Primis Financial Corp.	8	-
22	Primo Brands Corp. (US listing)	720	0.01
10	Primoris Services Corp.	693	0.01
41	Principal Financial Group, Inc.	3,223	0.06
12	Privia Health Group, Inc.	268	0.01
9	ProAssurance Corp.	210	-
15	Procore Technologies, Inc.	1,005	0.02
113	Procter & Gamble Co.	19,176	0.37
-	Pro-Dex, Inc.	4	-
3	ProFrac Holding Corp.	24	-
14	PROG Holdings, Inc.	404	0.01
11	Progress Software Corp.	651	0.01
51	Progressive Corp.	14,462	0.28
12	Progyny, Inc.	255	0.01
14	Prosperity Bancshares, Inc.	960	0.02
4	Protara Therapeutics, Inc. (non-voting rights)	14	-
4	Proto Labs, Inc.	145	-
2	Provident Bancorp, Inc.	25	-
20	Provident Financial Services, Inc.	335	0.01
66	Prudential Financial, Inc.	6,818	0.13
9	PTC, Inc.	1,591	0.03
7	PubMatic, Inc.	82	-
38	PulteGroup, Inc.	3,733	0.07
3	Pure Cycle Corp.	32	-
21	Pure Storage, Inc.	1,099	0.02
7	Purple Innovation, Inc.	6	-
3	Pursuit Attractions & Hospitality, Inc.	95	-
12	PVH Corp.	974	0.02
6	Q2 Holdings, Inc.	526	0.01
3	QCR Holdings, Inc.	175	-
8	Quad/Graphics, Inc.	48	-
2	Quaker Chemical Corp.	254	0.01
90	QUALCOMM, Inc.	13,061	0.25
5	Qualys, Inc.	664	0.01
4	Quanex Building Products Corp.	62	-
8	Quanta Services, Inc.	2,844	0.06
7	Quanterix Corp.	37	-
30	QuantumScape Corp.	121	-
11	Quest Diagnostics, Inc.	1,860	0.04
2	QuidelOrtho Corp.	51	-
10	QuinStreet, Inc.	146	-
25	Radian Group, Inc.	860	0.02
14	Radiant Logistics, Inc.	80	-
4	Radius Recycling, Inc.	120	-
9	RadNet, Inc.	508	0.01
1	Rafael Holdings, Inc.	2	-
10	Ralph Lauren Corp.	2,720	0.05
13	Rambus, Inc.	678	0.01
5	Ranger Energy Services, Inc.	50	-
15	Ranpak Holdings Corp.	51	-
29	Raymond James Financial, Inc.	4,320	0.08
1	RBB Bancorp	17	-
5	RBC Bearings, Inc.	1,839	0.04
3	RCM Technologies, Inc.	69	-
5	RE/MAX Holdings, Inc.	34	-
-	Red River Bancshares, Inc.	13	-
1	Red Violet, Inc.	65	-
10	Regal Rexnord Corp.	1,323	0.03
7	Regeneron Pharmaceuticals, Inc.	3,471	0.07
61	Regions Financial Corp.	1,316	0.03
15	Reinsurance Group of America, Inc.	3,001	0.06
17	Reliance, Inc.	4,851	0.09
3	Remitly Global, Inc.	72	-
12	RenaissanceRe Holdings Ltd.	2,951	0.06
13	Renasant Corp.	446	0.01
11	Repligen Corp.	1,323	0.03
2	ReposiTrak, Inc.	48	-
2	Republic Bancorp, Inc.	167	-
4	Research Solutions, Inc.	10	-
6	Reservoir Media, Inc.	49	-
31	Resideo Technologies, Inc.	642	0.01
20	ResMed, Inc.	4,925	0.10
6	Resolute Forest Products, Inc.	2	-
7	Resources Connection, Inc.	36	-
15	REV Group, Inc.	566	0.01
6	Revolve Group, Inc.	128	-
24	Revvity, Inc.	2,188	0.04
4	REX American Resources Corp.	161	-
13	Rezolute, Inc.	52	-
1	RF Industries Ltd.	5	-
27	Ribbon Communications, Inc.	91	-
2	Richardson Electronics Ltd.	19	-
2	Richmond Mutual BanCorp, Inc.	24	-
10	RingCentral, Inc.	261	0.01
110	Rivian Automotive, Inc.	1,596	0.03
20	RLI Corp.	1,559	0.03
3	RMR Group, Inc.	42	-
29	Robert Half, Inc.	1,309	0.03
150	Robinhood Markets, Inc.	9,948	0.19
15	ROBLOX Corp.	1,335	0.03
4	Rocket Cos., Inc.	53	-
30	Rocket Lab Corp.	792	0.02
6	Rocket Pharmaceuticals, Inc.	16	-
13	Rockwell Automation, Inc.	4,166	0.08
4	Rockwell Medical, Inc.	4	-
2	Rocky Brands, Inc.	49	-
9	Roku, Inc.	638	0.01
28	Rollins, Inc.	1,602	0.03
7	Roper Technologies, Inc.	4,073	0.08
32	Ross Stores, Inc.	4,453	0.09
16	Royal Gold, Inc.	2,931	0.06
51	Royalty Pharma PLC	1,669	0.03

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
64	RPC, Inc.	286	0.01
42	RPM International, Inc.	4,733	0.09
16	Rush Enterprises, Inc., Class A	772	0.02
4	Rush Enterprises, Inc., Class B	205	-
20	RXO, Inc.	309	0.01
6	Ryder System, Inc.	918	0.02
12	Ryerson Holding Corp.	257	0.01
11	S&P Global, Inc.	5,882	0.11
6	S&T Bancorp, Inc.	218	-
49	Sabre Corp.	123	-
3	Safety Insurance Group, Inc.	267	0.01
2	Saia, Inc.	546	0.01
32	Salesforce, Inc.	8,390	0.16
22	Sally Beauty Holdings, Inc.	194	-
10	Samsara, Inc.	454	0.01
2	Sana Biotechnology, Inc.	4	-
-	Sanara Medtech, Inc.	13	-
8	Sapiens International Corp. NV (US listing)	239	0.01
5	ScanSource, Inc.	221	-
224	Schlumberger NV	7,402	0.14
9	Schneider National, Inc.	219	-
5	Scholastic Corp.	92	-
9	Schrodinger, Inc.	199	-
15	Science Applications International Corp.	1,717	0.03
7	Scotts Miracle-Gro Co.	430	0.01
10	Seacoast Banking Corp. of Florida	269	0.01
37	Sealed Air Corp.	1,197	0.02
1	Seaport Entertainment Group, Inc.	15	-
1	Security National Financial Corp.	12	-
10	Seer, Inc.	20	-
19	SEI Investments Co.	1,600	0.03
13	Select Medical Holdings Corp.	191	-
25	Select Water Solutions, Inc.	199	-
11	Selective Insurance Group, Inc.	974	0.02
19	Selectquote, Inc.	41	-
1	Semler Scientific, Inc.	44	-
14	SEMrush Holdings, Inc.	139	-
27	Sensata Technologies Holding PLC	701	0.01
7	Sensient Technologies Corp.	672	0.01
4	Sensus Healthcare, Inc.	18	-
38	SentinelOne, Inc.	676	0.01
5	Seritage Growth Properties	13	-
20	Service Corp. International	1,532	0.03
2	ServiceNow, Inc.	1,728	0.03
9	ServisFirst Bancshares, Inc.	684	0.01
42	SharkNinja, Inc.	3,884	0.08
35	Sherwin-Williams Co.	12,628	0.25
3	Shift4 Payments, Inc.	309	0.01
11	Shoals Technologies Group, Inc.	52	-
5	Shoe Carnival, Inc.	89	-
2	Shore Bancshares, Inc.	22	-
6	Shutterstock, Inc.	109	-
6	Shyft Group, Inc.	58	-
-	Sierra Bancorp	13	-
4	Sight Sciences, Inc.	15	-
11	Signet Jewelers Ltd.	736	0.01
20	Silgan Holdings, Inc.	1,128	0.02
7	Silicon Laboratories, Inc.	801	0.02
2	Silvercrest Asset Management Group, Inc.	23	-
19	Simmons First National Corp.	351	0.01
28	Simply Good Foods Co.	964	0.02
6	Simpson Manufacturing Co., Inc.	953	0.02
2	Simulations Plus, Inc.	79	-
10	Sinclair, Inc.	138	-
58	Sirius XM Holdings, Inc.	1,263	0.03
38	SiriusPoint Ltd.	744	0.02
6	SiteOne Landscape Supply, Inc.	750	0.02
3	SiTime Corp.	546	0.01
28	Skechers USA, Inc.	1,768	0.03
1	Skillsoft Corp.	11	-
3	Skyward Specialty Insurance Group, Inc.	212	-
17	Skyworks Solutions, Inc.	1,150	0.02
2	Sleep Number Corp.	22	-
70	SLM Corp.	2,252	0.04
1	SmartFinancial, Inc.	17	-
8	SmartRent, Inc.	7	-
33	Smurfit WestRock PLC (Ireland listing)	1,424	0.03
32	Smurfit WestRock PLC (UK listing)	1,396	0.03
164	Snap, Inc.	1,355	0.03
9	Snap-on, Inc.	2,966	0.06
165	SoFi Technologies, Inc.	2,196	0.04
2	Soho House & Co., Inc.	15	-
2	SolarEdge Technologies, Inc.	34	-
7	Solaris Energy Infrastructure, Inc.	190	-
-	Solo Brands, Inc.	-	-
4	Solventum Corp.	316	0.01
31	Somnigroup International, Inc.	2,009	0.04
5	Sonic Automotive, Inc.	366	0.01
20	Sonoco Products Co.	915	0.02
28	Sonos, Inc.	286	0.01
18	Sotera Health Co.	219	-
-	Sound Financial Bancorp, Inc.	16	-
2	SoundThinking, Inc.	26	-
1	South Plains Financial, Inc.	32	-
8	Southern Copper Corp.	766	0.02
-	Southern First Bancshares, Inc.	10	-
-	Southern Missouri Bancorp, Inc.	15	-
4	Southside Bancshares, Inc.	117	-
15	SouthState Corp.	1,327	0.03
12	Southwest Gas Holdings, Inc.	842	0.02
6	SpartanNash Co.	118	-
8	Spectrum Brands Holdings, Inc.	457	0.01
6	Spectrum Pharmaceuticals, Inc.	-	-
2	Sphere Entertainment Co.	94	-
3	Spok Holdings, Inc.	45	-
6	Sportsman's Warehouse Holdings, Inc.	11	-
9	Spotify Technology SA	5,925	0.12
19	Sprinklr, Inc.	161	-
20	Sprouts Farmers Market, Inc.	3,379	0.07
3	SPS Commerce, Inc.	446	0.01
6	SPX Technologies, Inc.	887	0.02
1	SR Bancorp, Inc.	10	-
7	St. Joe Co.	309	0.01
6	STAAR Surgical Co.	112	-
-	Stabilis Solutions, Inc.	1	-
19	Stagwell, Inc.	86	-
3	Standard Motor Products, Inc.	95	-
2	Standex International Corp.	286	0.01
24	Stanley Black & Decker, Inc.	1,590	0.03
1	Star Holdings	8	-
40	Starbucks Corp.	3,360	0.07
35	State Street Corp.	3,328	0.07
20	Steel Dynamics, Inc.	2,463	0.05
20	Steelcase, Inc.	204	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
5	Stellar Bancorp, Inc.	137	-
4	Stepan Co.	210	-
8	StepStone Group, Inc.	441	0.01
7	STERIS PLC	1,693	0.03
3	Sterling Bancorp, Inc.	-	-
6	Sterling Infrastructure, Inc.	1,213	0.02
20	Steven Madden Ltd.	488	0.01
6	Stewart Information Services Corp.	344	0.01
15	Stifel Financial Corp.	1,457	0.03
15	Stitch Fix, Inc.	68	-
4	Stock Yards Bancorp, Inc.	317	0.01
4	Stoneridge, Inc.	18	-
12	StoneX Group, Inc.	1,030	0.02
2	Strategic Education, Inc.	183	-
1	Strattec Security Corp.	50	-
1	Stratus Properties, Inc.	23	-
6	Stride, Inc.	850	0.02
9	Stryker Corp.	3,589	0.07
20	Summit Therapeutics, Inc.	370	0.01
32	Sunrun, Inc.	239	0.01
1	Superior Group of Cos., Inc.	14	-
11	Surgery Partners, Inc.	261	0.01
6	Sutro Biopharma, Inc.	6	-
11	Sweetgreen, Inc.	154	-
1	SWK Holdings Corp.	16	-
10	Sylvamo Corp.	546	0.01
7	Synaptics, Inc.	391	0.01
2	Synchronoss Technologies, Inc.	13	-
92	Synchrony Financial	5,317	0.10
8	Synopsys, Inc.	3,536	0.07
23	Synovus Financial Corp.	1,112	0.02
82	Sysco Corp.	5,951	0.12
32	T. Rowe Price Group, Inc.	2,954	0.06
23	Take-Two Interactive Software, Inc.	5,200	0.10
16	Talkspace, Inc.	50	-
66	Tapestry, Inc.	5,206	0.10
78	Target Corp.	7,334	0.14
-	Tarsus Pharmaceuticals, Inc.	11	-
5	TaskUS, Inc.	91	-
1	Taylor Devices, Inc.	22	-
27	Taylor Morrison Home Corp.	1,534	0.03
14	TD SYNNEX Corp.	1,749	0.03
16	TE Connectivity PLC	2,500	0.05
1	Team, Inc.	17	-
145	TechnipFMC PLC	4,517	0.09
3	TechTarget, Inc.	23	-
5	Tecnoglass, Inc.	432	0.01
27	TEGNA, Inc.	452	0.01
1	Tejon Ranch Co.	9	-
28	Teladoc Health, Inc.	191	-
5	Teledyne Technologies, Inc.	2,673	0.05
8	Teleflex, Inc.	937	0.02
10	Telos Corp.	26	-
1	Tenable Holdings, Inc.	21	-
10	Tenet Healthcare Corp.	1,723	0.03
3	Tennant Co.	230	0.01
14	Teradata Corp.	297	0.01
23	Teradyne, Inc.	1,772	0.03
47	Terawulf, Inc.	164	-
16	Terex Corp.	713	0.01
44	Tesla, Inc.	15,350	0.30
37	Tetra Tech, Inc.	1,296	0.03
29	TETRA Technologies, Inc.	78	-
7	Texas Capital Bancshares, Inc.	515	0.01
29	TFS Financial Corp.	377	0.01
12	Thermo Fisher Scientific, Inc.	4,912	0.10
5	Thermon Group Holdings, Inc.	125	-
-	Third Coast Bancshares, Inc.	14	-
3	Third Harmonic Bio, Inc.	15	-
12	Thor Industries, Inc.	951	0.02
8	Thryv Holdings, Inc.	103	-
8	Tile Shop Holdings, Inc.	49	-
5	Tilly's, Inc.	7	-
-	Timberland Bancorp, Inc.	8	-
7	Timken Co.	461	0.01
13	Titan International, Inc.	97	-
5	Titan Machinery, Inc.	90	-
87	TJX Cos., Inc.	11,071	0.22
4	TKO Group Holdings, Inc.	629	0.01
56	Toast, Inc.	2,346	0.05
20	Toll Brothers, Inc.	2,129	0.04
2	Tompkins Financial Corp.	124	-
4	Tootsie Roll Industries, Inc.	149	-
5	TopBuild Corp.	1,335	0.03
26	Topgolf Callaway Brands Corp.	168	-
19	Toro Co.	1,461	0.03
11	Towne Bank	395	0.01
76	Tractor Supply Co.	3,669	0.07
21	Trade Desk, Inc.	1,552	0.03
9	Tradeweb Markets, Inc.	1,331	0.03
4	Traeger, Inc.	6	-
19	Trane Technologies PLC	7,994	0.16
1	TransAct Technologies, Inc.	4	-
1	Transcat, Inc.	108	-
4	TransDigm Group, Inc.	5,430	0.11
1	TransMedics Group, Inc.	115	-
114	Transocean Ltd.	283	0.01
40	TransUnion	3,444	0.07
4	Travel & Leisure Co.	213	-
39	Travelers Cos., Inc.	10,748	0.21
2	Travelzoo	29	-
1	TreeHouse Foods, Inc.	22	-
8	Trevi Therapeutics, Inc.	51	-
6	Trex Co., Inc.	331	0.01
23	Tri Pointe Homes, Inc.	686	0.01
5	TriCo Bancshares	189	-
7	TriMas Corp.	187	-
40	Trimble, Inc.	2,844	0.06
15	TriNet Group, Inc.	1,287	0.03
12	Trinity Industries, Inc.	314	0.01
4	Trinseo PLC	12	-
20	TripAdvisor, Inc.	283	0.01
4	Triumph Financial, Inc.	204	-
8	Triumph Group, Inc.	211	-
2	TruBridge, Inc.	53	-
8	TrueBlue, Inc.	45	-
13	TrueCar, Inc.	19	-
49	Truist Financial Corp.	1,940	0.04
7	Trupanion, Inc.	314	0.01
3	TrustCo Bank Corp.	98	-
11	Trustmark Corp.	389	0.01
4	TScan Therapeutics, Inc.	6	-
7	TTEC Holdings, Inc.	36	-
4	Turtle Beach Corp.	43	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
9	Tutor Perini Corp.	318	0.01
32	Twilio, Inc.	3,731	0.07
3	Twin Disc, Inc.	21	-
7	Twist Bioscience Corp.	210	-
3	Tyler Technologies, Inc.	1,636	0.03
1	Tyra Biosciences, Inc.	8	-
59	U.S. Bancorp	2,552	0.05
49	U.S. Foods Holding Corp.	3,913	0.08
2	U.S. Physical Therapy, Inc.	162	-
60	Uber Technologies, Inc.	5,082	0.10
2	Udemy, Inc.	13	-
10	UFP Industries, Inc.	987	0.02
35	U-Haul Holding Co. (non-voting rights)	1,999	0.04
4	U-Haul Holding Co. (voting rights)	247	0.01
49	UiPath, Inc.	657	0.01
11	Ulta Beauty, Inc.	5,211	0.10
3	Ultra Clean Holdings, Inc.	67	-
4	Ultralife Corp.	26	-
12	UMB Financial Corp.	1,281	0.03
36	Under Armour, Inc., Class A	239	0.01
41	Under Armour, Inc., Class C	257	0.01
2	UniFirst Corp.	383	0.01
8	Unisys Corp.	38	-
23	United Bankshares, Inc.	840	0.02
17	United Community Banks, Inc.	498	0.01
4	United Fire Group, Inc.	128	-
12	United Natural Foods, Inc.	364	0.01
57	United Parcel Service, Inc.	5,542	0.11
3	United Parks & Resorts, Inc.	144	-
11	United Rentals, Inc.	7,468	0.15
1	United-Guardian, Inc.	7	-
60	UnitedHealth Group, Inc.	18,155	0.35
-	Unity Bancorp, Inc.	22	-
79	Unity Software, Inc.	2,073	0.04
6	Universal Display Corp.	809	0.02
2	Universal Electronics, Inc.	10	-
6	Universal Health Services, Inc.	1,152	0.02
6	Universal Insurance Holdings, Inc.	157	-
4	Universal Logistics Holdings, Inc.	100	-
8	Universal Technical Institute, Inc.	284	0.01
4	Univest Financial Corp.	131	-
36	Unum Group	2,915	0.06
10	Upbound Group, Inc.	236	0.01
36	Upwork, Inc.	556	0.01
115	Uranium Energy Corp.	682	0.01
6	Urban One, Inc. (non-voting rights)	4	-
1	Urban One, Inc. (voting rights)	2	-
18	Urban Outfitters, Inc.	1,268	0.03
4	USANA Health Sciences, Inc.	107	-
1	USCB Financial Holdings, Inc.	16	-
-	Utah Medical Products, Inc.	18	-
7	Utz Brands, Inc.	99	-
7	UWM Holdings Corp.	29	-
3	V2X, Inc.	133	-
3	Valaris Ltd.	117	-
74	Valley National Bancorp	650	0.01
2	Valmont Industries, Inc.	781	0.02
21	Valvoline, Inc.	734	0.01
3	Varex Imaging Corp.	27	-
5	Vaxart, Inc.	2	-
18	Veeva Systems, Inc.	5,099	0.10
4	Velocity Financial, Inc.	61	-
5	Vera Bradley, Inc.	10	-
15	Veracyte, Inc.	394	0.01
32	Veralto Corp.	3,200	0.06
10	Verint Systems, Inc.	177	-
22	Verisk Analytics, Inc.	6,868	0.13
7	Veritex Holdings, Inc.	165	-
255	Verizon Communications, Inc.	11,215	0.22
35	Verra Mobility Corp.	833	0.02
18	Vertex Pharmaceuticals, Inc.	8,074	0.16
9	Vertex, Inc.	356	0.01
55	Vertiv Holdings Co.	5,894	0.11
25	Vestis Corp.	153	-
78	VF Corp.	973	0.02
2	Viant Technology, Inc.	24	-
6	Viasat, Inc.	49	-
32	Viavi Solutions, Inc.	289	0.01
3	Vicor Corp.	133	-
19	Victoria's Secret & Co.	412	0.01
13	Victory Capital Holdings, Inc.	791	0.02
2	Village Super Market, Inc.	61	-
28	Vimeo, Inc.	124	-
4	Virco Mfg. Corp.	34	-
-	Virginia National Bankshares Corp.	18	-
3	VirTra, Inc.	19	-
19	Virtu Financial, Inc.	747	0.02
1	Virtus Investment Partners, Inc.	239	0.01
108	Visa, Inc.	39,481	0.77
5	Visteon Corp.	416	0.01
5	Vita Coco Co., Inc.	178	-
7	Vital Farms, Inc.	228	-
6	Vivid Seats, Inc.	9	-
28	Vontier Corp.	1,006	0.02
24	Voya Financial, Inc.	1,564	0.03
3	VSE Corp.	438	0.01
15	Vulcan Materials Co.	3,867	0.08
71	W.R. Berkley Corp.	5,278	0.10
9	Wabash National Corp.	77	-
11	WaFd, Inc.	321	0.01
105	Walgreens Boots Alliance, Inc.	1,182	0.02
7	Walker & Dunlop, Inc.	450	0.01
365	Walmart, Inc.	36,067	0.70
58	Walt Disney Co.	6,534	0.13
13	Warby Parker, Inc.	281	0.01
304	Warner Bros Discovery, Inc.	3,034	0.06
26	Warner Music Group Corp.	698	0.01
2	Washington Trust Bancorp, Inc.	64	-
9	Waters Corp.	2,970	0.06
3	Waterstone Financial, Inc.	43	-
5	Watsco, Inc.	2,362	0.05
4	Watts Water Technologies, Inc.	978	0.02
25	Weatherford International PLC	1,102	0.02
24	Webster Financial Corp.	1,231	0.02
5	Weis Markets, Inc.	343	0.01
88	Wells Fargo & Co.	6,610	0.13
17	Wendy's Co.	198	-
14	WesBanco, Inc.	435	0.01
14	WESCO International, Inc. (voting rights)	2,321	0.05
1	West BanCorp, Inc.	21	-
5	Westamerica BanCorp	257	0.01
16	Western Alliance Bancorp	1,179	0.02
2	Western New England Bancorp, Inc.	15	-
74	Western Union Co.	690	0.01

Global Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 70.27% (continued)			
21	Westinghouse Air Brake Technologies Corp.	4,201	0.08
1	Westwood Holdings Group, Inc.	10	-
8	WEX, Inc.	1,035	0.02
3	Weyco Group, Inc.	79	-
9	Whirlpool Corp.	731	0.01
-	White Mountains Insurance Group Ltd.	764	0.02
3	WideOpenWest, Inc.	14	-
3	Willdan Group, Inc.	148	-
31	Williams-Sonoma, Inc.	4,968	0.10
2	Willis Lease Finance Corp.	245	0.01
14	Willis Towers Watson PLC	4,575	0.09
40	WillScot Holdings Corp.	1,089	0.02
2	Wingstop, Inc.	651	0.01
-	Winmark Corp.	150	-
5	Winnebago Industries, Inc.	182	-
10	Wintrust Financial Corp.	1,208	0.02
28	WisdomTree, Inc.	265	0.01
9	WK Kellogg Co.	154	-
7	Woodward, Inc.	1,606	0.03
9	Workday, Inc.	2,215	0.04
1	World Acceptance Corp.	135	-
5	Worthington Enterprises, Inc.	277	0.01
9	Worthington Steel, Inc.	237	0.01
10	WSFS Financial Corp.	505	0.01
7	WW Grainger, Inc.	8,094	0.16
23	Xerox Holdings Corp.	112	-
-	XOMA Royalty Corp.	11	-
8	Xometry, Inc.	267	0.01
2	Xperi, Inc.	16	-
12	XPO, Inc.	1,385	0.03
31	Xylem, Inc.	3,956	0.08
15	Yelp, Inc.	570	0.01
29	YETI Holdings, Inc.	884	0.02
14	Yext, Inc.	94	-
2	York Water Co.	54	-
17	Yum! Brands, Inc.	2,444	0.05
8	Zebra Technologies Corp.	2,450	0.05
2	Zentalis Pharmaceuticals, Inc.	2	-
15	Zeta Global Holdings Corp.	200	-
17	Zevia PBC	46	-
11	Ziff Davis, Inc.	348	0.01
13	Zillow Group, Inc., Class A	862	0.02
46	Zillow Group, Inc., Class C	3,089	0.06
29	Zimmer Biomet Holdings, Inc.	2,705	0.05
5	Zimvie, Inc.	47	-
28	Zions Bancorp NA	1,315	0.03
32	Zoetis, Inc.	5,319	0.10
31	Zoom Communications, Inc.	2,528	0.05
45	ZoomInfo Technologies, Inc.	427	0.01
3	Zscaler, Inc.	805	0.02
3	Zumiez, Inc.	34	-
25	Zurn Elkay Water Solutions Corp.	890	0.02
1	Zynex, Inc.	2	-
		3,622,912	**70.27**
Total Common Stock - 97.40% (30 November 2024: 97.60%)		**5,021,725**	**97.40**
Preferred Stock			
Germany - 0.16%			
8	Bayerische Motoren Werke AG (non-voting rights)	624	0.01
9	Dr. Ing hc F Porsche AG	434	0.01
2	Draegerwerk AG & Co. KGaA (non-voting rights)	135	-
-	Einhell Germany AG	37	-
16	FUCHS SE (non-voting rights)	779	0.02
19	Henkel AG & Co. KGaA (non-voting rights)	1,552	0.03
10	Jungheinrich AG	415	0.01
14	Porsche Automobil Holding SE	555	0.01
2	Sartorius AG	525	0.01
4	Sixt SE (non-voting rights)	284	0.01
-	STO SE & Co. KGaA	52	-
25	Volkswagen AG (non-voting rights)	2,703	0.05
		8,095	**0.16**
Italy - 0.01%			
3	Danieli & C Officine Meccaniche SpA (non-voting rights)	87	-
934	Telecom Italia SpA (non-voting rights)	439	0.01
		526	**0.01**
Total Preferred Stock - 0.17% (30 November 2024: 0.15%)		**8,621**	**0.17**
Real Estate Investment Trust			
Australia - 0.10%			
18	Abacus Group	14	-
18	Abacus Storage King	18	-
41	Arena REIT	100	-
53	BWP Trust	121	-
41	Centuria Industrial REIT	82	-
46	Charter Hall Long Wale REIT	123	-
15	Charter Hall Retail REIT	38	-
21	Charter Hall Social Infrastructure REIT	40	-
89	Cromwell Property Group	20	-
4	Dexus Convenience Retail REIT	8	-
19	Dexus Industria REIT	35	-
7	Garda Property Group	5	-
19	GDI Property Group Partnership	9	-
113	Goodman Group	2,395	0.05
80	GPT Group	246	0.01
20	Growthpoint Properties Australia Ltd.	32	-
15	HealthCo REIT	8	-
74	HomeCo Daily Needs REIT	61	-
30	Ingenia Communities Group	111	-
241	Mirvac Group	359	0.01
79	National Storage REIT	117	-
37	RAM Essential Services Property Fund	14	-
48	Region RE Ltd.	73	-
182	Scentre Group	431	0.01
160	Stockland	564	0.01
110	Vicinity Ltd.	174	0.01
		5,198	**0.10**
Belgium - 0.03%			
5	Aedifica SA	352	0.01
-	Ascencio	25	-
3	Care Property Invest NV	36	-
3	Cofinimmo SA	216	0.01
-	Home Invest Belgium SA	10	-
-	Nextensa SA	6	-
1	Retail Estates NV	95	-
3	Shurgard Self Storage Ltd.	118	-
1	Vastned NV	34	-
20	Warehouses De Pauw CVA	484	0.01
-	Wereldhave Belgium Comm VA	15	-
2	Xior Student Housing NV	54	-
		1,445	**0.03**
Canada - 0.02%			
3	Allied Properties Real Estate Investment Trust	33	-

Global Core Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Canada - 0.02% (continued)			
2	Automotive Properties Real Estate Investment Trust	13	-
1	BSR Real Estate Investment Trust	15	-
3	Canadian Apartment Properties REIT	88	-
13	Choice Properties Real Estate Investment Trust	146	0.01
3	Crombie Real Estate Investment Trust	33	-
4	CT Real Estate Investment Trust	49	-
10	Dream Industrial Real Estate Investment Trust	77	-
-	Dream Office Real Estate Investment Trust	4	-
6	European Residential Real Estate Investment Trust	12	-
3	Firm Capital Property Trust	12	-
8	First Capital Real Estate Investment Trust	101	-
6	H&R Real Estate Investment Trust	48	-
2	Morguard North American Residential Real Estate Investment Trust	21	-
2	Nexus Industrial REIT	13	-
-	NorthWest Healthcare Properties Real Estate Investment Trust	-	-
3	Plaza Retail REIT	8	-
4	Primaris Real Estate Investment Trust	42	-
4	PRO Real Estate Investment Trust	15	-
10	RioCan Real Estate Investment Trust	132	0.01
2	Slate Grocery REIT	20	-
5	SmartCentres Real Estate Investment Trust	100	-
-	True North Commercial Real Estate Investment Trust	2	-
		984	**0.02**
France - 0.05%			
-	Altarea SCA	61	-
1	ARGAN SA	63	-
4	Carmila SA	82	-
1	Covivio Hotels SACA	23	-
6	Covivio SA	371	0.01
3	Gecina SA	385	0.01
4	ICADE	97	-
14	Klepierre SA	530	0.01
6	Mercialys SA	70	-
8	Unibail-Rodamco-Westfield (France listing)	797	0.02
		2,479	**0.05**
Germany - 0.00%			
1	Deutsche Konsum REIT-AG	2	-
5	Hamborner REIT AG	39	-
		41	**-**
Hong Kong - 0.01%			
168	Champion REIT	43	-
55	Fortune Real Estate Investment Trust	31	-
96	Link REIT	509	0.01
81	Prosperity REIT	14	-
56	Sunlight Real Estate Investment Trust	15	-
		612	**0.01**
Ireland - 0.00%			
25	Irish Residential Properties REIT PLC	30	-
		30	**-**
Italy - 0.00%			
4	Immobiliare Grande Distribuzione SIIQ SpA	16	-
		16	**-**
Japan - 0.10%			
-	Activia Properties, Inc.	96	-
-	Advance Residence Investment Corp.	208	0.01
-	AEON REIT Investment Corp.	125	-
-	Comforia Residential REIT, Inc.	104	-
-	CRE Logistics REIT, Inc.	60	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Japan - 0.10% (continued)			
-	Daiwa House REIT Investment Corp.	221	0.01
-	Daiwa Securities Living Investments Corp.	47	-
-	ESCON Japan REIT Investment Corp.	15	-
-	Frontier Real Estate Investment Corp.	92	-
-	Fukuoka REIT Corp.	50	-
-	Global One Real Estate Investment Corp.	25	-
1	GLP J-Reit	266	0.01
-	Health Care & Medical Investment Corp.	9	-
-	Heiwa Real Estate REIT, Inc.	45	-
-	Hulic Reit, Inc.	74	-
-	Ichigo Hotel REIT Investment Corp.	10	-
-	Ichigo Office REIT Investment Corp.	37	-
-	Industrial & Infrastructure Fund Investment Corp.	66	-
1	Invincible Investment Corp.	313	0.01
-	Japan Excellent, Inc.	55	-
-	Japan Logistics Fund, Inc.	154	-
1	Japan Metropolitan Fund Invest	260	0.01
-	Japan Prime Realty Investment Corp.	122	-
1	Japan Real Estate Investment Corp.	315	0.01
-	KDX Realty Investment Corp.	262	0.01
-	LaSalle Logiport REIT	99	-
-	Marimo Regional Revitalization REIT, Inc.	7	-
-	Mitsubishi Estate Logistics REIT Investment Corp.	68	-
-	Mitsui Fudosan Logistics Park, Inc.	114	-
-	Mori Hills REIT Investment Corp.	57	-
-	Mori Trust Reit, Inc.	60	-
-	Nippon Accommodations Fund, Inc.	128	-
1	Nippon Building Fund, Inc.	420	0.01
-	Nippon Hotel & Residential Investment Corp.	7	-
-	NIPPON REIT Investment Corp.	39	-
-	Nomura Real Estate Master Fund, Inc.	225	0.01
-	NTT UD REIT Investment Corp.	52	-
-	Orix JREIT, Inc.	211	0.01
-	Samty Residential Investment Corp.	13	-
-	Sankei Real Estate, Inc.	12	-
1	Sekisui House Reit, Inc.	138	-
-	Starts Proceed Investment Corp.	7	-
-	Tokyu REIT, Inc.	96	-
-	Tosei REIT Investment Corp.	16	-
-	United Urban Investment Corp.	111	-
-	XYMAX REIT Investment Corp.	17	-
		4,928	**0.10**
Netherlands - 0.00%			
3	Eurocommercial Properties NV	107	-
2	NSI NV	38	-
3	Wereldhave NV	60	-
		205	**-**
New Zealand - 0.00%			
107	Goodman Property Trust	122	-
96	Precinct Properties Group	67	-
39	Stride Property Group	26	-
35	Vital Healthcare Property Trust	40	-
		255	**-**
Singapore - 0.04%			
43	AIMS APAC REIT	43	-
221	CapitaLand Ascendas REIT	454	0.01
94	CapitaLand Ascott Trust	62	-
52	CapitaLand China Trust	28	-
333	CapitaLand Integrated Commercial Trust	540	0.01
26	ESR-REIT	44	-
105	First Real Estate Investment Trust	22	-
41	Frasers Centrepoint Trust	70	-

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
Singapore - 0.04% (continued)			
166	Frasers Logistics & Commercial Trust	102	-
77	Keppel REIT	51	-
130	Lendlease Global Commercial REIT	48	-
128	Mapletree Industrial Trust	191	0.01
238	Mapletree Logistics Trust	205	0.01
124	Mapletree Pan Asia Commercial Trust	114	-
52	OUE Real Estate Investment Trust	11	-
18	Parkway Life Real Estate Investment Trust	56	-
35	Sabana Industrial Real Estate Investment Trust	10	-
33	Sasseur Real Estate Investment Trust	16	-
78	Starhill Global REIT	31	-
		2,098	**0.04**
Spain - 0.01%			
24	Inmobiliaria Colonial Socimi SA	170	-
24	Merlin Properties Socimi SA	295	0.01
		465	**0.01**
United Kingdom - 0.11%			
26	abrdn Property Income Trust Ltd.	2	-
9	AEW U.K. REIT PLC	12	-
251	Assura PLC	167	-
14	Big Yellow Group PLC	191	0.01
66	British Land Co. PLC	346	0.01
10	CLS Holdings PLC	9	-
43	Custodian Property Income REIT PLC	48	-
8	Derwent London PLC	210	0.01
29	Empiric Student Property PLC	38	-
24	Great Portland Estates PLC	109	-
17	Hammerson PLC	66	-
13	Helical PLC	39	-
45	Land Securities Group PLC	385	0.01
218	LondonMetric Property PLC	591	0.01
30	NewRiver REIT PLC	32	-
2	Palace Capital PLC	7	-
28	Picton Property Income Ltd.	30	-
131	Primary Health Properties PLC	178	-
23	PRS REIT PLC	37	-
6	Residential Secure Income PLC	5	-
18	Safestore Holdings PLC	158	-
21	Schroder Real Estate Investment Trust Ltd.	15	-
132	Segro PLC	1,245	0.03
128	Shaftesbury Capital PLC	253	0.01
207	Sirius Real Estate Ltd.	266	0.01
16	Social Housing Reit PLC	16	-
117	Supermarket Income REIT PLC	129	-
57	Target Healthcare REIT PLC	76	-
238	Tritax Big Box REIT PLC	471	0.01
14	UNITE Group PLC	164	-
53	Urban Logistics REIT PLC	113	-
28	Warehouse REIT PLC	38	-
11	Workspace Group PLC	60	-
		5,506	**0.11**
United States - 1.53%			
9	Acadia Realty Trust	169	-
8	Agree Realty Corp.	621	0.01
-	Alexander's, Inc.	88	-
7	Alexandria Real Estate Equities, Inc.	469	0.01
4	American Assets Trust, Inc.	83	-
10	American Healthcare REIT, Inc.	345	0.01
27	American Homes 4 Rent	1,004	0.02
18	American Tower Corp.	3,797	0.07
11	Apartment Investment & Management Co.	89	-
12	Apple Hospitality REIT, Inc.	139	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.53% (continued)			
9	AvalonBay Communities, Inc.	1,926	0.04
4	Braemar Hotels & Resorts, Inc.	9	-
9	Brandywine Realty Trust	39	-
28	Brixmor Property Group, Inc.	704	0.01
12	Broadstone Net Lease, Inc.	184	-
1	BRT Apartments Corp.	15	-
11	BXP, Inc.	720	0.02
7	Camden Property Trust	794	0.02
12	CareTrust REIT, Inc.	349	0.01
2	CBL & Associates Properties, Inc.	52	-
1	Centerspace	58	-
2	Chatham Lodging Trust	18	-
1	City Office REIT, Inc.	7	-
1	Community Healthcare Trust, Inc.	22	-
5	COPT Defense Properties	128	-
6	Cousins Properties, Inc.	168	-
34	Crown Castle, Inc.	3,393	0.07
2	CTO Realty Growth, Inc.	43	-
19	CubeSmart	813	0.02
9	Curbline Properties Corp.	197	-
12	DiamondRock Hospitality Co.	90	-
16	Diversified Healthcare Trust	50	-
13	Douglas Emmett, Inc.	179	-
2	Easterly Government Properties, Inc.	40	-
5	EastGroup Properties, Inc.	901	0.02
6	Elme Communities	97	-
12	Empire State Realty Trust, Inc.	88	-
5	EPR Properties	298	0.01
12	Equity LifeStyle Properties, Inc.	754	0.02
25	Equity Residential	1,736	0.03
20	Essential Properties Realty Trust, Inc.	650	0.01
4	Essex Property Trust, Inc.	1,269	0.03
14	Extra Space Storage, Inc.	2,099	0.04
7	Federal Realty Investment Trust	716	0.01
12	First Industrial Realty Trust, Inc.	618	0.01
3	Four Corners Property Trust, Inc.	93	-
6	Franklin Street Properties Corp.	11	-
4	Getty Realty Corp.	116	-
4	Gladstone Commercial Corp.	56	-
4	Global Medical REIT, Inc.	24	-
16	Global Net Lease, Inc.	123	-
30	Healthcare Realty Trust, Inc.	431	0.01
25	Healthpeak Properties, Inc.	442	0.01
5	Highwoods Properties, Inc.	137	-
44	Host Hotels & Resorts, Inc.	680	0.01
11	Hudson Pacific Properties, Inc.	21	-
15	Independence Realty Trust, Inc.	275	0.01
5	Industrial Logistics Properties Trust	17	-
2	Innovative Industrial Properties, Inc.	107	-
5	InvenTrust Properties Corp.	145	-
47	Invitation Homes, Inc.	1,596	0.03
19	Iron Mountain, Inc.	1,898	0.04
5	JBG SMITH Properties	85	-
10	Kilroy Realty Corp.	335	0.01
49	Kimco Realty Corp.	1,035	0.02
17	Kite Realty Group Trust	382	0.01
9	Lamar Advertising Co.	1,115	0.02
3	LTC Properties, Inc.	109	-
23	LXP Industrial Trust	200	-
14	Macerich Co.	231	0.01
45	Medical Properties Trust, Inc.	206	0.01
7	Mid-America Apartment Communities, Inc.	1,165	0.02

Global Core Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.53% (continued)			
14	Millrose Properties, Inc.	381	0.01
3	National Health Investors, Inc.	204	0.01
8	National Storage Affiliates Trust	277	0.01
1	NET Lease Office Properties	24	-
8	NETSTREIT Corp.	132	-
2	NexPoint Residential Trust, Inc.	69	-
14	NNN REIT, Inc.	570	0.01
29	Omega Healthcare Investors, Inc.	1,084	0.02
2	One Liberty Properties, Inc.	41	-
2	Orion Properties, Inc.	3	-
19	Outfront Media, Inc.	321	0.01
15	Paramount Group, Inc.	90	-
14	Park Hotels & Resorts, Inc.	141	-
2	Peakstone Realty Trust	28	-
8	Pebblebrook Hotel Trust	70	-
8	Phillips Edison & Co., Inc.	281	0.01
7	Piedmont Office Realty Trust, Inc.	53	-
6	Plymouth Industrial REIT, Inc.	89	-
3	Postal Realty Trust, Inc.	37	-
97	Prologis, Inc.	10,540	0.21
11	Public Storage	3,550	0.07
74	Realty Income Corp.	4,209	0.08
16	Regency Centers Corp.	1,164	0.02
18	Rexford Industrial Realty, Inc.	625	0.01
7	RLJ Lodging Trust	48	-
2	Ryman Hospitality Properties, Inc.	230	0.01
15	Sabra Health Care REIT, Inc.	267	0.01
2	Saul Centers, Inc.	68	-
8	SBA Communications Corp.	1,860	0.04
7	Service Properties Trust	17	-
4	Sila Realty Trust, Inc.	92	-
21	Simon Property Group, Inc.	3,491	0.07
4	SITE Centers Corp.	52	-
5	SL Green Realty Corp.	263	0.01
19	STAG Industrial, Inc.	672	0.01
1	Strawberry Fields REIT, Inc.	12	-
9	Summit Hotel Properties, Inc.	38	-
8	Sun Communities, Inc.	998	0.02
15	Sunstone Hotel Investors, Inc.	132	-
8	Tanger, Inc.	231	0.01
7	Terreno Realty Corp.	404	0.01
8	Tiptree, Inc.	176	-
22	UDR, Inc.	895	0.02
5	UMH Properties, Inc.	80	-
18	Uniti Group, Inc.	77	-
1	Universal Health Realty Income Trust	31	-
8	Urban Edge Properties	146	-
16	Ventas, Inc.	1,020	0.02
6	Veris Residential, Inc.	87	-
8	Vornado Realty Trust	313	0.01
33	Welltower, Inc.	5,048	0.10
5	Whitestone REIT	60	-
16	WP Carey, Inc.	1,025	0.02
6	Xenia Hotels & Resorts, Inc.	77	-
		78,956	**1.53**
Total Real Estate Investment Trust - 2.00% (30 November 2024: 2.12%)		**103,218**	**2.00**
Rights			
Spain - 0.00%			
9	Almirall SA	2	-
		2	**-**
United States - 0.00%			
1	Rafael Holdings, Inc.	-	-
		-	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**2**	**-**
Warrants			
Australia - 0.00%			
22	AVZ Minerals Ltd.	2	-
		2	**-**
Canada - 0.00%			
1	Constellation Software, Inc. (non-voting rights)	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**2**	**-**
Total Investments - 99.84% (30 November 2024: 100.16%)		**5,147,611**	**99.84**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.07% (30 November 2024: (0.10)%)	**3,637**	**0.07**
Other Assets in Excess of Other Liabilities - 0.09% (30 November 2024: (0.06)%)	**4,513**	**0.09**
Total Net Assets	**5,155,761**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	98.52
Investment Funds	0.27
Current Assets	1.21
Total Assets	**100.00**

Global Core Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 1.42%			
87	BlackRock ICS Sterling Government Liquidity Fund	9,785	1.42
		9,785	**1.42**
Total Investment Funds - 1.42% (30 November 2024: 1.46%)		**9,785**	**1.42**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds					
Australia - 2.84%					
1,000	Australia & New Zealand Banking Group Ltd.	4.988	03/10/2025	743	0.11
500	Australia & New Zealand Banking Group Ltd.	2.475	21/05/2027	422	0.06
1,532	Australia & New Zealand Banking Group Ltd.	5.024	16/07/2027	1,140	0.16
2,206	Australia & New Zealand Banking Group Ltd.	5.000	30/09/2027	1,643	0.24
1,600	Australia & New Zealand Banking Group Ltd.	2.654	29/10/2027	1,349	0.20
1,500	Australia & New Zealand Banking Group Ltd.	5.196	16/12/2029	1,122	0.16
601	Commonwealth Bank of Australia	4.747	07/07/2025	446	0.06
1,130	Commonwealth Bank of Australia	4.976	12/09/2025	840	0.12
4,880	Commonwealth Bank of Australia	2.981	15/12/2027	4,112	0.60
4,320	National Australia Bank Ltd.	4.997	10/12/2025	3,213	0.47
5,950	National Australia Bank Ltd.	4.967	11/06/2027	4,431	0.64
200	Westpac Banking Corp.	2.850	13/05/2026	146	0.02
				19,607	**2.84**
Canada - 2.52%					
2,600	Bank of Montreal	5.407	07/06/2025	1,930	0.28
1,150	Bank of Nova Scotia	2.150	01/08/2031	735	0.11
2,000	Canadian Imperial Bank of Commerce	6.092	03/10/2033	1,576	0.23
1,644	Fairfax Financial Holdings Ltd.	2.750	29/03/2028	1,369	0.20
4,830	Magna International, Inc.	4.375	17/03/2032	4,272	0.62
2,680	Rogers Communications, Inc.	6.680	04/11/2039	1,672	0.24
300	Royal Bank of Canada	4.930	16/07/2025	163	0.02
2,200	Toronto-Dominion Bank	3.091	10/09/2027	1,853	0.27
2,500	Toronto-Dominion Bank	1.952	08/04/2030	1,998	0.29
1,500	Toronto-Dominion Bank	4.456	08/06/2032	1,079	0.16
1,000	Videotron Ltd.	5.700	15/01/2035	733	0.10
				17,380	**2.52**
Finland - 0.19%					
1,500	Nordea Bank Abp	3.625	15/03/2034	1,282	0.19
				1,282	**0.19**
France - 3.34%					
800	Aeroports de Paris SA	3.500	20/03/2033	682	0.10
600	BNP Paribas SA	4.400	14/08/2028	441	0.06
500	BNP Paribas SA	2.100	07/04/2032	386	0.06
2,000	BNP Paribas SA	5.750	13/06/2032	2,043	0.29
2,500	BNP Paribas SA	4.125	24/05/2033	2,255	0.33
1,700	BPCE SA	1.000	20/01/2026	1,234	0.18
700	BPCE SA	0.625	15/01/2030	536	0.08
3,000	BPCE SA	0.250	14/01/2031	2,179	0.31
2,000	BPCE SA	4.000	29/11/2032	1,776	0.26
1,800	Credit Agricole SA	0.875	14/01/2032	1,302	0.19
1,200	Credit Agricole SA	1.125	12/07/2032	869	0.13
2,000	Credit Agricole SA	4.375	27/11/2033	1,785	0.26
500	Credit Agricole SA	3.875	28/11/2034	440	0.06
1,557	RCI Banque SA	3.875	30/09/2030	1,339	0.19

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
France - 3.34% (continued)					
300	Societe Generale SA	4.750	14/09/2028	223	0.03
200	Societe Generale SA	0.875	24/09/2029	154	0.02
1,000	Societe Generale SA	3.000	22/01/2030	682	0.10
3,000	Societe Generale SA	4.250	16/11/2032	2,720	0.39
2,400	Tikehau Capital SCA	4.250	08/04/2031	2,046	0.30
				23,092	**3.34**
Germany - 1.21%					
2,600	Deutsche Boerse AG	3.875	28/09/2033	2,300	0.33
1,000	Erste Abwicklungsanstalt	0.001	03/06/2025	742	0.11
630	Fresenius Medical Care AG	1.500	29/05/2030	494	0.07
1,500	Kreditanstalt fuer Wiederaufbau	1.125	04/07/2025	1,496	0.22
230,000	Kreditanstalt fuer Wiederaufbau	2.600	20/06/2037	1,341	0.19
2,725	NRW Bank	0.001	23/06/2025	2,016	0.29
				8,389	**1.21**
Ireland - 0.12%					
1,000	Eaton Capital ULC	3.802	21/05/2036	851	0.12
				851	**0.12**
Italy - 0.50%					
1,200	Autostrade per l'Italia SpA	2.250	25/01/2032	933	0.13
3,150	Intesa Sanpaolo SpA	1.750	04/07/2029	2,550	0.37
				3,483	**0.50**
Japan - 1.02%					
2,500	Mitsubishi UFJ Financial Group, Inc.	2.559	25/02/2030	1,687	0.24
2,500	Mizuho Financial Group, Inc.	0.402	06/09/2029	1,902	0.28
308	Mizuho Financial Group, Inc.	0.797	15/04/2030	234	0.03
540	Mizuho Financial Group, Inc.	0.693	07/10/2030	402	0.06
900	Nomura Holdings, Inc.	3.103	16/01/2030	618	0.09
2,500	ORIX Corp.	3.447	22/10/2031	2,099	0.30
200	Sumitomo Mitsui Financial Group, Inc.	2.750	15/01/2030	137	0.02
				7,079	**1.02**
Luxembourg - 0.06%					
500	Medtronic Global Holdings SCA	3.375	15/10/2034	422	0.06
				422	**0.06**
Netherlands - 4.29%					
4,100	ABN AMRO Bank NV	2.716	21/01/2028	3,456	0.50
2,000	ABN AMRO Bank NV	3.000	01/06/2032	1,649	0.24
857	American Medical Systems Europe BV	3.250	08/03/2034	712	0.10
5,000	BMW International Investment BV	3.500	22/01/2033	4,245	0.61
800	BMW International Investment BV	3.375	27/08/2034	665	0.10
660	Cooperatieve Rabobank UA	5.247	05/10/2026	493	0.07
360	Cooperatieve Rabobank UA	4.944	21/01/2028	267	0.04
270	Cooperatieve Rabobank UA	5.250	24/05/2041	193	0.03
3,300	DSV Finance BV	3.375	06/11/2034	2,728	0.40
2,000	EnBW International Finance BV	4.300	23/05/2034	1,784	0.26
4,000	Enexis Holding NV	3.250	09/04/2033	3,413	0.49
502	JAB Holdings BV	2.200	23/11/2030	316	0.05
400	JAB Holdings BV	5.000	12/06/2033	360	0.05
4,000	JAB Holdings BV	4.375	25/04/2034	3,454	0.50
1,800	Mercedes-Benz International Finance BV	2.607	19/08/2027	1,519	0.22
400	Siemens Financieringsmaatschappij NV	2.708	18/12/2025	337	0.05
6,700	Siemens Financieringsmaatschappij NV	2.875	11/03/2041	3,591	0.52
500	Sudzucker International Finance BV	4.125	29/01/2032	430	0.06
				29,612	**4.29**

Global Core Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Singapore - 0.89%					
3,215	Flex Ltd.	4.875	15/06/2029	2,377	0.34
700	Flex Ltd.	4.875	12/05/2030	516	0.08
3,750	Temasek Financial I Ltd.	3.500	15/02/2033	3,275	0.47
				6,168	**0.89**
Spain - 0.99%					
2,000	Acciona Energia Financiacion Filiales SA	1.375	26/01/2032	1,466	0.21
2,000	CaixaBank SA	4.250	06/09/2030	1,788	0.26
2,000	CaixaBank SA	4.375	29/11/2033	1,815	0.26
400	Telefonica Emisiones SA	3.724	23/01/2034	337	0.05
1,741	Telefonica Emisiones SA	7.045	20/06/2036	1,415	0.21
				6,821	**0.99**
Supranational - 7.45%					
8,000	Asian Development Bank	5.348	06/04/2027	6,019	0.87
500,000	Asian Development Bank	2.350	21/06/2027	2,667	0.39
400	European Bank for Reconstruction & Development	4.676	20/02/2028	297	0.04
2,300	European Bank for Reconstruction & Development	4.646	16/02/2029	1,706	0.25
220,000	European Investment Bank	1.900	26/01/2026	1,146	0.17
5,000	European Investment Bank	4.746	12/03/2026	5,008	0.72
414,400	European Investment Bank	2.150	18/01/2027	2,191	0.32
600	European Investment Bank	5.293	18/01/2027	608	0.09
2,500	European Investment Bank	4.176	27/01/2028	2,210	0.32
2,011	European Investment Bank	4.663	14/08/2029	1,494	0.22
2,000	European Investment Bank	1.300	27/01/2031	818	0.12
3,200	European Investment Bank	4.550	02/06/2033	1,533	0.22
2,500	European Union	0.400	04/02/2037	1,552	0.22
3,500	European Union	2.750	04/12/2037	2,795	0.40
4,000	European Union	3.375	04/10/2038	3,392	0.49
2,899	Inter-American Development Bank	4.626	12/04/2027	2,153	0.31
3,000	Inter-American Development Bank	4.698	05/10/2028	2,230	0.32
1,400	Inter-American Development Bank	4.643	15/02/2029	1,037	0.15
2,927	Inter-American Development Bank	4.715	01/08/2029	2,175	0.31
1,150	International Bank for Reconstruction & Development	4.616	15/06/2027	854	0.12
2,300	International Bank for Reconstruction & Development	4.643	15/05/2028	1,708	0.25
3,150	International Bank for Reconstruction & Development	1.100	18/11/2030	1,286	0.19
900	International Finance Corp.	4.660	28/08/2028	668	0.10
600	International Finance Corp.	1.250	06/02/2031	245	0.04
6,000	International Finance Corp.	1.500	15/04/2035	2,105	0.30
2,775	Nordic Investment Bank	4.639	04/10/2027	2,060	0.30
20,000	Nordic Investment Bank	5.590	27/01/2028	1,487	0.22
				51,444	**7.45**
Sweden - 1.64%					
1,107	Investor AB	0.375	29/10/2035	686	0.10
200	Skandinaviska Enskilda Banken AB	0.625	12/11/2029	152	0.02
2,600	Svenska Handelsbanken AB	5.596	15/06/2026	1,947	0.28
1,470	Svenska Handelsbanken AB	2.547	17/02/2028	1,239	0.18
6,890	Svenska Handelsbanken AB	0.050	06/09/2028	5,367	0.78
500	Svenska Handelsbanken AB	0.500	18/02/2030	377	0.05
2,000	Swedbank AB	0.200	12/01/2028	1,581	0.23
				11,349	**1.64**
Switzerland - 0.56%					
5,276	UBS Group AG	0.875	03/11/2031	3,857	0.56
				3,857	**0.56**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United Kingdom - 2.85%					
1,820	British Telecommunications PLC	3.250	08/11/2029	1,273	0.18
2,000	Experian Finance PLC	2.750	08/03/2030	1,367	0.20
3,600	Experian Finance PLC	3.510	15/12/2033	3,046	0.44
200	International Finance Facility for Immunisation Co.	2.750	07/06/2025	200	0.03
3,000	LSEGA Financing PLC	3.200	06/04/2041	1,663	0.24
2,500	Motability Operations Group PLC	5.625	11/09/2035	2,499	0.36
1,000	Motability Operations Group PLC	3.625	10/03/2036	834	0.12
1,500	Motability Operations Group PLC	2.375	03/07/2039	1,000	0.15
1,200	Royalty Pharma PLC	2.200	02/09/2030	777	0.11
3,500	Royalty Pharma PLC	3.300	02/09/2040	1,890	0.27
6,000	Standard Chartered PLC	4.375	18/01/2038	5,172	0.75
				19,721	**2.85**
United States - 34.41%					
2,500	3M Co.	5.700	15/03/2037	1,903	0.28
200	Abbott Laboratories	6.000	01/04/2039	161	0.02
8,000	Abbott Laboratories	5.300	27/05/2040	5,942	0.86
5,700	Abbott Laboratories	4.750	15/04/2043	3,934	0.57
2,500	AbbVie, Inc.	4.050	21/11/2039	1,585	0.23
1,600	AbbVie, Inc.	4.400	06/11/2042	1,020	0.15
500	Affiliated Managers Group, Inc.	3.300	15/06/2030	346	0.05
1,000	AGCO Corp.	5.800	21/03/2034	745	0.11
2,000	Allstate Corp.	5.350	01/06/2033	1,514	0.22
1,000	Allstate Corp.	5.550	09/05/2035	760	0.11
2,000	Alphabet, Inc.	3.000	06/05/2033	1,680	0.24
6,450	Amazon.com, Inc.	3.875	22/08/2037	4,267	0.62
800	Amazon.com, Inc.	2.875	12/05/2041	436	0.06
2,000	Amdocs Ltd.	2.538	15/06/2030	1,325	0.19
215	American Express Co.	4.050	03/12/2042	133	0.02
700	American Financial Group, Inc.	5.250	02/04/2030	533	0.08
2,300	American Honda Finance Corp.	3.950	19/03/2032	1,978	0.29
300	American Tower Corp.	0.950	05/10/2030	227	0.03
1,000	American Water Capital Corp.	2.800	01/05/2030	681	0.10
3,500	Ameriprise Financial, Inc.	5.150	15/05/2033	2,621	0.38
1,600	Amgen, Inc.	3.150	21/02/2040	898	0.13
4,750	Amgen, Inc.	2.800	15/08/2041	2,491	0.36
1,000	Analog Devices, Inc.	2.800	01/10/2041	529	0.08
1,400	Ashtead Capital, Inc.	5.950	15/10/2033	1,050	0.15
2,000	Assurant, Inc.	2.650	15/01/2032	1,243	0.18
1,300	AT&T, Inc.	4.850	01/03/2039	894	0.13
750	AT&T, Inc.	3.500	01/06/2041	426	0.06
300	Avnet, Inc.	3.000	15/05/2031	197	0.03
3,000	Bank of America Corp.	5.875	07/02/2042	2,284	0.33
500	Bayer U.S. Finance II LLC	4.200	15/07/2034	330	0.05
4,600	BlackRock Funding, Inc.	4.900	08/01/2035	3,403	0.49
5,950	Blackrock, Inc.	3.250	30/04/2029	4,270	0.62
1,000	Block Financial LLC	2.500	15/07/2028	691	0.10
480	Blue Owl Finance LLC	6.250	18/04/2034	361	0.05
3,500	Booking Holdings, Inc.	4.750	15/11/2034	3,226	0.47
4,000	Booking Holdings, Inc.	3.750	21/11/2037	3,332	0.48
3,100	BorgWarner, Inc.	1.000	19/05/2031	2,261	0.33
555	Boston Properties LP	5.750	15/01/2035	408	0.06
147	Boston Scientific Corp.	4.550	01/03/2039	101	0.02
3,050	Bristol-Myers Squibb Co.	4.125	15/06/2039	1,965	0.28
2,000	Bristol-Myers Squibb Co.	3.550	15/03/2042	1,145	0.17
450	Brixmor Operating Partnership LP	2.500	16/08/2031	287	0.04
900	Broadcom, Inc.	3.419	15/04/2033	596	0.09
600	Broadcom, Inc.	3.187	15/11/2036	362	0.05

Global Core Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 34.41% (continued)					
2,500	Broadcom, Inc.	3.500	15/02/2041	1,439	0.21
2,000	Caisse des Depots et Consignations	0.001	12/06/2025	1,482	0.21
2,200	Capital One Financial Corp.	1.650	12/06/2029	1,754	0.25
2,500	Carrier Global Corp.	3.377	05/04/2040	1,439	0.21
1,671	Chubb INA Holdings LLC	0.875	15/12/2029	1,289	0.19
805	Chubb INA Holdings LLC	1.400	15/06/2031	615	0.09
3,500	Chubb INA Holdings LLC	2.500	15/03/2038	2,579	0.37
4,500	Cigna Group	3.200	15/03/2040	2,486	0.36
8,295	Cisco Systems, Inc.	5.900	15/02/2039	6,482	0.94
8,900	Cisco Systems, Inc.	5.500	15/01/2040	6,686	0.97
1,300	Citigroup, Inc.	8.125	15/07/2039	1,188	0.17
500	Citigroup, Inc.	5.875	30/01/2042	373	0.05
200	CNO Financial Group, Inc.	5.250	30/05/2029	148	0.02
2,500	Comcast Corp.	3.250	01/11/2039	1,420	0.21
400	Cox Communications, Inc.	5.450	01/09/2034	289	0.04
2,643	Cox Communications, Inc.	4.800	01/02/2035	1,808	0.26
1,650	CVS Health Corp.	4.780	25/03/2038	1,089	0.16
700	CVS Health Corp.	5.300	05/12/2043	455	0.07
2,000	Daimler Truck Finance North America LLC	5.500	20/09/2033	1,478	0.21
2,500	Daimler Truck Finance North America LLC	5.375	25/06/2034	1,830	0.27
1,000	Dell International LLC/EMC Corp.	5.500	01/04/2035	733	0.11
2,000	Eaton Corp.	4.150	02/11/2042	1,242	0.18
750	Elevance Health, Inc.	2.250	15/05/2030	496	0.07
1,000	Elevance Health, Inc.	4.625	15/05/2042	636	0.09
3,000	Elevance Health, Inc.	4.650	15/01/2043	1,906	0.28
2,000	Emerson Electric Co.	5.250	15/11/2039	1,479	0.21
1,500	Equitable Holdings, Inc.	4.350	20/04/2028	1,106	0.16
2,000	Expedia Group, Inc.	3.250	15/02/2030	1,385	0.20
1,000	Expedia Group, Inc.	5.400	15/02/2035	733	0.11
2,100	FedEx Corp.	3.250	15/05/2041	1,077	0.16
1,450	Fidelity National Financial, Inc.	3.400	15/06/2030	994	0.14
1,000	Fidelity National Information Services, Inc.	2.950	21/05/2039	743	0.11
918	First American Financial Corp.	2.400	15/08/2031	578	0.08
1,250	Fiserv, Inc.	1.625	01/07/2030	978	0.14
1,200	Flowserve Corp.	2.800	15/01/2032	755	0.11
1,000	Fox Corp.	5.476	25/01/2039	711	0.10
2,500	General Motors Co.	6.600	01/04/2036	1,917	0.28
380	General Motors Financial Co., Inc.	6.400	09/01/2033	291	0.04
980	General Motors Financial Co., Inc.	5.950	04/04/2034	723	0.11
843	Gilead Sciences, Inc.	4.000	01/09/2036	562	0.08
4,000	Gilead Sciences, Inc.	2.600	01/10/2040	2,079	0.30
1,250	Gilead Sciences, Inc.	5.650	01/12/2041	923	0.13
2,000	Global Payments, Inc.	3.200	15/08/2029	1,389	0.20
150	Goldman Sachs Group, Inc.	4.250	29/01/2026	150	0.02
400	Hasbro, Inc.	6.050	14/05/2034	301	0.04
400	HCA, Inc.	5.750	01/03/2035	299	0.04
2,000	HCA, Inc.	4.375	15/03/2042	1,198	0.17
1,000	Health Care Service Corp. A Mutual Legal Reserve Co.	2.200	01/06/2030	657	0.10
1,250	Home Depot, Inc.	3.300	15/04/2040	725	0.11
1,000	Home Depot, Inc.	5.950	01/04/2041	769	0.11
3,000	Home Depot, Inc.	4.200	01/04/2043	1,857	0.27
1,970	Host Hotels & Resorts LP	5.700	01/07/2034	1,439	0.21
1,000	HP, Inc.	2.650	17/06/2031	643	0.09
1,500	HP, Inc.	6.000	15/09/2041	1,091	0.16
1,500	Intel Corp.	4.600	25/03/2040	947	0.14
2,000	Intel Corp.	5.625	10/02/2043	1,365	0.20
1,000	Intercontinental Exchange, Inc.	2.650	15/09/2040	529	0.08
3,000	International Business Machines Corp.	3.150	10/02/2033	2,496	0.36
500	International Business Machines Corp.	5.600	30/11/2039	373	0.05
3,750	International Business Machines Corp.	2.850	15/05/2040	2,001	0.29
400	Jabil, Inc.	3.600	15/01/2030	279	0.04
500	Jabil, Inc.	3.000	15/01/2031	333	0.05
4,600	Jefferies Financial Group, Inc.	6.200	14/04/2034	3,487	0.51
1,700	Johnson & Johnson	3.400	15/01/2038	1,067	0.15
1,000	JPMorgan Chase & Co.	5.600	15/07/2041	745	0.11
1,000	Kellanova	3.750	16/05/2034	859	0.12
1,500	Kroger Co.	6.900	15/04/2038	1,229	0.18
1,000	Liberty Mutual Group, Inc.	4.625	02/12/2030	896	0.13
851	Lincoln National Corp.	3.050	15/01/2030	585	0.09
415	Lincoln National Corp.	3.400	15/01/2031	283	0.04
2,000	Loews Corp.	3.200	15/05/2030	1,389	0.20
800	Mars, Inc.	3.600	01/04/2034	530	0.08
6,900	Mastercard, Inc.	4.550	15/01/2035	4,969	0.72
1,250	Merck & Co., Inc.	2.350	24/06/2040	634	0.09
1,500	MetLife, Inc.	5.300	15/12/2034	1,128	0.16
1,000	MetLife, Inc.	5.700	15/06/2035	775	0.11
2,700	MetLife, Inc.	5.875	06/02/2041	2,043	0.30
1,000	MetLife, Inc.	4.125	13/08/2042	611	0.09
350	Microsoft Corp.	1.350	15/09/2030	225	0.03
1,000	Morgan Stanley	6.375	24/07/2042	794	0.12
410	Morgan Stanley Bank NA	5.512	30/10/2026	307	0.04
7,490	NIKE, Inc.	3.250	27/03/2040	4,297	0.62
150	Novartis Capital Corp.	4.400	06/05/2044	97	0.01
750	Oracle Corp.	2.950	01/04/2030	516	0.08
1,650	Oracle Corp.	5.375	15/07/2040	1,161	0.17
1,250	Oracle Corp.	3.650	25/03/2041	713	0.10
1,000	Pfizer, Inc.	7.200	15/03/2039	866	0.13
2,500	Principal Financial Group, Inc.	6.050	15/10/2036	1,947	0.28
650	Principal Financial Group, Inc.	4.625	15/09/2042	421	0.06
3,000	Prologis Euro Finance LLC	1.000	08/02/2029	2,366	0.34
1,600	Prologis Euro Finance LLC	4.000	05/05/2034	1,382	0.20
1,000	Prologis Euro Finance LLC	1.000	06/02/2035	661	0.10
3,500	Prudential Financial, Inc.	6.625	01/12/2037	2,858	0.41
3,100	Prudential Financial, Inc.	3.000	10/03/2040	1,700	0.25
500	Public Storage Operating Co.	0.500	09/09/2030	367	0.05
3,000	PulteGroup, Inc.	6.000	15/02/2035	2,281	0.33
3	QUALCOMM, Inc.	2.150	20/05/2030	2	-
2,500	Realty Income Corp.	1.800	15/03/2033	1,467	0.21
1,000	Realty Income Corp.	5.125	06/07/2034	922	0.13
125	Reinsurance Group of America, Inc.	3.150	15/06/2030	86	0.01
1,000	Roche Holdings, Inc.	4.592	09/09/2034	722	0.10
1,750	Roche Holdings, Inc.	7.000	01/03/2039	1,522	0.22
1,100	Salesforce, Inc.	2.700	15/07/2041	571	0.08
150	Santander Holdings USA, Inc.	4.500	17/07/2025	111	0.02
1,300	Simon Property Group LP	6.750	01/02/2040	1,076	0.16
450	Stanley Black & Decker, Inc.	2.300	15/03/2030	295	0.04
400	TD SYNNEX Corp.	6.100	12/04/2034	305	0.04
5,000	Texas Instruments, Inc.	3.875	15/03/2039	3,214	0.47
500	Thermo Fisher Scientific, Inc.	5.404	10/08/2043	360	0.05
1,993	Timken Co.	4.125	23/05/2034	1,684	0.24
2,500	T-Mobile USA, Inc.	4.375	15/04/2040	1,610	0.23
750	T-Mobile USA, Inc.	3.000	15/02/2041	398	0.06
5,000	Travelers Cos., Inc.	5.350	01/11/2040	3,639	0.53

Global Core Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 34.41% (continued)					
1,000	United Parcel Service, Inc.	4.875	15/11/2040	683	0.10
1,000	UnitedHealth Group, Inc.	3.500	15/08/2039	583	0.08
2,000	UnitedHealth Group, Inc.	2.750	15/05/2040	1,039	0.15
500	UnitedHealth Group, Inc.	5.950	15/02/2041	373	0.05
2,150	UnitedHealth Group, Inc.	3.050	15/05/2041	1,137	0.17
600	Unum Group	3.875	05/11/2025	443	0.06
500	Utah Acquisition Sub, Inc.	3.125	22/11/2028	419	0.06
400	Ventas Realty LP	3.000	15/01/2030	275	0.04
400	Verizon Communications, Inc.	2.650	06/05/2030	173	0.03
1,000	Verizon Communications, Inc.	4.750	31/10/2034	923	0.13
5,000	Verizon Communications, Inc.	2.875	15/01/2038	3,803	0.55
1,900	Viatris, Inc.	3.850	22/06/2040	1,003	0.15
6,880	Visa, Inc.	2.700	15/04/2040	3,795	0.55
5,500	Walmart, Inc.	5.625	27/03/2034	5,759	0.83
6,150	Walmart, Inc.	5.250	28/09/2035	6,242	0.90
3,500	Walt Disney Co.	4.625	23/03/2040	2,424	0.35
4,855	Wells Fargo & Co.	0.625	14/08/2030	3,603	0.52
1,500	Western Union Co.	6.200	17/11/2036	1,124	0.16
				237,732	**34.41**
Total Corporate Bonds - 64.88% (30 November 2024: 67.09%)				**448,289**	**64.88**
Government Bonds					
Australia - 3.27%					
400	New South Wales Treasury Corp.	2.000	20/03/2031	171	0.03
2,400	New South Wales Treasury Corp.	1.500	20/02/2032	960	0.14
1,100	New South Wales Treasury Corp.	2.000	08/03/2033	439	0.06
1,300	New South Wales Treasury Corp.	4.250	20/02/2036	583	0.09
3,200	New South Wales Treasury Corp.	4.750	20/02/2037	1,479	0.21
2,900	New South Wales Treasury Corp.	2.250	07/05/2041	927	0.13
4,300	Northern Territory Treasury Corp.	5.750	21/04/2037	2,102	0.30
6,400	Queensland Treasury Corp.	1.750	20/07/2034	2,358	0.34
500	South Australian Government Financing Authority	1.750	24/05/2032	201	0.03
3,300	South Australian Government Financing Authority	4.750	24/05/2038	1,502	0.22
5,500	Tasmanian Public Finance Corp.	5.250	23/01/2036	2,647	0.38
500	Treasury Corp. of Victoria	1.500	10/09/2031	202	0.03
500	Treasury Corp. of Victoria	4.250	20/12/2032	235	0.03
3,550	Treasury Corp. of Victoria	2.250	20/11/2034	1,354	0.20
6,100	Treasury Corp. of Victoria	2.000	17/09/2035	2,198	0.32
13,100	Treasury Corp. of Victoria	2.000	20/11/2037	4,361	0.63
1,900	Treasury Corp. of Victoria	5.250	15/09/2038	899	0.13
				22,618	**3.27**
Belgium - 1.43%					
11,500	Kingdom of Belgium Government Bonds	1.900	22/06/2038	8,273	1.20
2,000	Kingdom of Belgium Government Bonds	2.750	22/04/2039	1,575	0.23
				9,848	**1.43**
Canada - 7.81%					
2,400	Canada Government Bonds	2.250	01/06/2025	1,298	0.19
2,700	Canada Housing Trust No. 1	0.950	15/06/2025	1,459	0.21
600	CPPIB Capital, Inc.	6.000	07/06/2025	600	0.09
1,000	CPPIB Capital, Inc.	3.950	02/06/2032	559	0.08
2,000	CPPIB Capital, Inc.	5.200	04/03/2034	983	0.14
6,300	CPPIB Capital, Inc.	4.300	02/06/2034	3,554	0.51

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
Canada - 7.81% (continued)					
2,000	CPPIB Capital, Inc.	0.750	02/02/2037	1,281	0.19
3,500	Hydro-Quebec	6.500	15/02/2035	2,286	0.33
2,000	Ontario Teachers' Finance Trust	1.850	03/05/2032	1,576	0.23
2,500	Province of British Columbia	3.200	18/06/2032	1,333	0.19
16,000	Province of British Columbia	4.150	18/06/2034	8,917	1.29
8,800	Province of Manitoba	3.800	02/06/2033	4,817	0.70
7,400	Province of Manitoba	4.250	02/06/2034	4,145	0.60
3,050	Province of Manitoba	5.700	05/03/2037	1,891	0.27
2,100	Province of Manitoba	4.600	05/03/2038	1,183	0.17
2,500	Province of Ontario	2.600	02/06/2025	1,352	0.20
2,500	Province of Ontario	5.350	08/05/2034	1,231	0.18
11,500	Province of Ontario	4.150	02/06/2034	6,415	0.93
2,400	Province of Ontario	4.600	02/06/2039	1,358	0.20
6,000	Province of Quebec	5.250	02/05/2034	2,936	0.42
2,500	Province of Quebec	5.000	01/12/2038	1,467	0.21
4,000	Province of Quebec	3.350	23/07/2039	3,328	0.48
				53,969	**7.81**
Denmark - 0.04%					
600	Kommunekredit	2.900	27/11/2026	283	0.04
				283	**0.04**
Finland - 0.69%					
3,900	Kuntarahoitus OYJ	1.125	19/06/2025	3,894	0.57
1,000	Kuntarahoitus OYJ	2.750	02/02/2034	833	0.12
				4,727	**0.69**
France - 4.76%					
7,500	Action Logement Services	4.125	03/10/2038	6,570	0.95
800	Agence Francaise de Developpement EPIC	1.250	18/06/2025	799	0.12
500	Agence Francaise de Developpement EPIC	0.375	25/05/2036	305	0.04
800	Agence Francaise de Developpement EPIC	1.125	02/03/2037	523	0.08
3,000	Agence France Locale	1.375	20/06/2025	2,996	0.43
400	Agence France Locale	1.125	20/06/2028	325	0.05
3,200	Agence France Locale	3.000	20/08/2032	2,707	0.39
3,000	Agence France Locale	3.125	20/03/2033	2,536	0.37
18,500	French Republic Government Bonds OAT	1.250	25/05/2038	12,052	1.74
1,100	Ile-de-France Mobilites	0.675	24/11/2036	685	0.10
4,000	Ile-de-France Mobilites	3.700	14/06/2038	3,385	0.49
				32,883	**4.76**
Germany - 0.12%					
800	State of North Rhine-Westphalia	2.125	13/06/2025	799	0.12
				799	**0.12**
Italy - 0.19%					
1,500	Italy Buoni Poliennali Del Tesoro	3.850	01/02/2035	1,311	0.19
				1,311	**0.19**
Japan - 9.10%					
400,000	Japan Government Ten Year Bonds	0.100	20/06/2031	1,944	0.28
150,000	Japan Government Ten Year Bonds	0.200	20/03/2032	726	0.11
390,000	Japan Government Ten Year Bonds	0.200	20/09/2032	1,873	0.27
380,000	Japan Government Ten Year Bonds	0.500	20/12/2032	1,859	0.27
330,000	Japan Government Ten Year Bonds	0.500	20/03/2033	1,608	0.23

Global Core Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
Japan - 9.10% (continued)					
300,000	Japan Government Ten Year Bonds	0.400	20/06/2033	1,444	0.21
620,000	Japan Government Ten Year Bonds	0.800	20/09/2033	3,071	0.44
260,000	Japan Government Ten Year Bonds	0.800	20/03/2034	1,278	0.19
1,140,000	Japan Government Thirty Year Bonds	2.500	20/06/2034	6,427	0.93
1,005,000	Japan Government Thirty Year Bonds	2.400	20/09/2038	5,484	0.79
400,000	Japan Government Thirty Year Bonds	2.300	20/03/2039	2,147	0.31
1,200,000	Japan Government Twenty Year Bonds	1.400	20/09/2034	6,171	0.89
1,020,000	Japan Government Twenty Year Bonds	1.200	20/12/2034	5,137	0.74
1,010,000	Japan Government Twenty Year Bonds	1.200	20/09/2035	5,034	0.73
680,000	Japan Government Twenty Year Bonds	1.000	20/12/2035	3,309	0.48
630,000	Japan Government Twenty Year Bonds	0.400	20/03/2036	2,859	0.41
250,000	Japan Government Twenty Year Bonds	0.600	20/12/2036	1,140	0.17
500,000	Japan Government Twenty Year Bonds	0.600	20/06/2037	2,254	0.33
700,000	Japan Government Twenty Year Bonds	0.600	20/09/2037	3,136	0.45
450,000	Japan Government Twenty Year Bonds	0.500	20/03/2038	1,965	0.28
600,000	Japan Government Twenty Year Bonds	0.700	20/09/2038	2,658	0.39
335,000	Japan Government Twenty Year Bonds	0.400	20/06/2040	1,354	0.20
				62,878	**9.10**
Netherlands - 0.76%					
1,250	BNG Bank NV	1.625	26/08/2025	1,242	0.18
7,500	BNG Bank NV	2.450	21/07/2032	3,127	0.45
900	Nederlandse Waterschapsbank NV	4.500	18/06/2025	900	0.13
				5,269	**0.76**
New Zealand - 0.68%					
3,500	New Zealand Government Bonds	4.500	15/05/2035	1,544	0.23
8,600	New Zealand Government Bonds	2.750	15/04/2037	3,122	0.45
				4,666	**0.68**
Supranational - 1.19%					
9,800	European Union	3.375	04/10/2039	8,237	1.19
				8,237	**1.19**
United Kingdom - 1.13%					
12,500	U.K. Gilts	1.125	31/01/2039	7,814	1.13
				7,814	**1.13**
United States - 1.32%					
7,900	U.S. Treasury Floating Rate Notes	4.471	31/10/2025	5,866	0.85
4,000	U.S. Treasury Floating Rate Notes	4.483	31/07/2026	2,973	0.43
400	U.S. Treasury Floating Rate Notes	4.506	31/10/2026	297	0.04
				9,136	**1.32**
Total Government Bonds - 32.49% (30 November 2024: 30.81%)				**224,438**	**32.49**
Total Investments - 98.79% (30 November 2024: 99.36%)				**682,512**	**98.79**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	1,036	AUD	Sell	500	GBP	State Street Bank	11/07/2025	(4)	-
Buy	917	AUD	Sell	444	GBP	State Street Bank	28/07/2025	(5)	-
Buy	2,946	CAD	Sell	1,592	GBP	State Street Bank	13/06/2025	2	-
Buy	1,425	CAD	Sell	770	GBP	State Street Bank	23/06/2025	2	-
Buy	2,028	CAD	Sell	1,105	GBP	State Street Bank	23/06/2025	(7)	-
Buy	2,966	CAD	Sell	1,604	GBP	State Street Bank	14/08/2025	5	-
Buy	82,094	EUR	Sell	69,142	GBP	Royal Bank of Canada	27/08/2025	404	0.06
Buy	207	EUR	Sell	173	GBP	State Street Bank	02/06/2025	1	-
Buy	1,318	EUR	Sell	1,127	GBP	State Street Bank	28/07/2025	(13)	-
Buy	24,732	EUR	Sell	21,085	GBP	State Street Bank	08/08/2025	(158)	(0.02)
Buy	81,487	EUR	Sell	69,453	GBP	State Street Bank	08/08/2025	(503)	(0.07)
Buy	835	EUR	Sell	705	GBP	State Street Bank	08/08/2025	1	-
Buy	3	EUR	Sell	3	GBP	State Street Bank	08/08/2025	-	-
Buy	23,890	EUR	Sell	20,124	GBP	State Street Bank	27/08/2025	115	0.02
Buy	226	EUR	Sell	190	GBP	State Street Bank	27/08/2025	1	-
Buy	18,775	GBP	Sell	39,246	AUD	State Street Bank	11/07/2025	(9)	-
Buy	399	GBP	Sell	831	AUD	State Street Bank	11/07/2025	1	-
Buy	18,527	GBP	Sell	38,619	AUD	State Street Bank	28/07/2025	40	0.01
Buy	527	GBP	Sell	1,106	AUD	State Street Bank	28/07/2025	(2)	-

Global Core Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	9,252	GBP	Sell	17,089	CAD	Royal Bank of Canada	23/06/2025	2	-
Buy	8,071	GBP	Sell	14,843	CAD	Royal Bank of Canada	11/08/2025	18	-
Buy	8,540	GBP	Sell	15,567	CAD	State Street Bank	13/06/2025	117	0.02
Buy	7,951	GBP	Sell	14,640	CAD	State Street Bank	07/07/2025	21	-
Buy	9,160	GBP	Sell	16,950	CAD	State Street Bank	14/08/2025	(39)	(0.01)
Buy	6,933	GBP	Sell	12,878	CAD	State Street Bank	26/08/2025	(59)	(0.01)
Buy	23,379	GBP	Sell	27,251	EUR	Citibank	28/07/2025	337	0.05
Buy	21,455	GBP	Sell	25,355	EUR	Royal Bank of Canada	20/08/2025	(16)	-
Buy	19,610	GBP	Sell	23,320	EUR	Societe Generale	01/07/2025	(75)	(0.01)
Buy	2,544	GBP	Sell	2,996	EUR	State Street Bank	01/07/2025	15	-
Buy	1,228	GBP	Sell	1,459	EUR	State Street Bank	01/07/2025	(4)	-
Buy	20,506	GBP	Sell	23,808	EUR	State Street Bank	24/07/2025	380	0.05
Buy	2,030	GBP	Sell	2,402	EUR	State Street Bank	24/07/2025	(1)	-
Buy	2,179	GBP	Sell	2,549	EUR	State Street Bank	28/07/2025	23	-
Buy	25,467	GBP	Sell	29,800	EUR	State Street Bank	31/07/2025	264	0.04
Buy	23,441	GBP	Sell	27,399	EUR	State Street Bank	04/08/2025	264	0.04
Buy	22,631	GBP	Sell	26,554	EUR	State Street Bank	08/08/2025	163	0.02
Buy	21	GBP	Sell	25	EUR	State Street Bank	08/08/2025	-	-
Buy	127	GBP	Sell	151	EUR	State Street Bank	08/08/2025	(1)	-
Buy	1,215	GBP	Sell	1,439	EUR	State Street Bank	08/08/2025	(4)	-
Buy	3,522	GBP	Sell	4,180	EUR	State Street Bank	08/08/2025	(15)	-
Buy	21,691	GBP	Sell	25,454	EUR	State Street Bank	11/08/2025	149	0.02
Buy	5,975	GBP	Sell	7,070	EUR	State Street Bank	11/08/2025	(8)	-
Buy	5,081	GBP	Sell	5,988	EUR	State Street Bank	20/08/2025	11	-
Buy	5,057	GBP	Sell	6,002	EUR	State Street Bank	20/08/2025	(25)	-
Buy	6	GBP	Sell	7	EUR	State Street Bank	27/08/2025	-	-
Buy	2,476	GBP	Sell	2,934	EUR	UBS	24/07/2025	(4)	-
Buy	13,505	GBP	Sell	2,507,766	JPY	Societe Generale	13/06/2025	557	0.08
Buy	20,148	GBP	Sell	3,781,576	JPY	State Street Bank	06/06/2025	637	0.09
Buy	4,961	GBP	Sell	939,485	JPY	State Street Bank	13/06/2025	109	0.02
Buy	1,845	GBP	Sell	354,557	JPY	State Street Bank	27/06/2025	12	-
Buy	12,643	GBP	Sell	2,449,474	JPY	State Street Bank	11/07/2025	(43)	(0.01)
Buy	16,001	GBP	Sell	3,093,688	JPY	State Street Bank	29/07/2025	(53)	(0.01)
Buy	12,799	GBP	Sell	2,468,392	JPY	State Street Bank	14/08/2025	(32)	-
Buy	1,492	GBP	Sell	20,597	NOK	State Street Bank	08/08/2025	(5)	-
Buy	2,059	GBP	Sell	4,740	NZD	Bank of America Merrill Lynch	10/07/2025	(46)	(0.01)
Buy	56	GBP	Sell	125	NZD	HSBC Bank	10/07/2025	-	-
Buy	133	GBP	Sell	299	NZD	State Street Bank	10/07/2025	1	-
Buy	2,463	GBP	Sell	5,464	NZD	State Street Bank	25/07/2025	36	-
Buy	1,969	GBP	Sell	25,226	SEK	Citibank	28/07/2025	10	-
Buy	50	GBP	Sell	640	SEK	State Street Bank	08/08/2025	-	-
Buy	17	GBP	Sell	225	SEK	State Street Bank	20/08/2025	-	-
Buy	1	GBP	Sell	2	SGD	State Street Bank	07/08/2025	-	-
Buy	52,861	GBP	Sell	70,668	USD	Citibank	21/07/2025	422	0.06
Buy	55,130	GBP	Sell	74,709	USD	HSBC Bank	28/07/2025	(306)	(0.04)
Buy	55,073	GBP	Sell	74,387	USD	State Street Bank	27/06/2025	(130)	(0.02)
Buy	56,475	GBP	Sell	75,619	USD	State Street Bank	30/06/2025	357	0.05
Buy	2	GBP	Sell	3	USD	State Street Bank	21/07/2025	-	-
Buy	52,265	GBP	Sell	70,513	USD	State Street Bank	29/07/2025	(58)	(0.01)
Buy	448,314	JPY	Sell	2,371	GBP	Bank of America Merrill Lynch	06/06/2025	(58)	(0.01)
Buy	8,010,852	JPY	Sell	43,163	GBP	Bank of America Merrill Lynch	13/06/2025	(1,800)	(0.26)
Buy	150,020	JPY	Sell	780	GBP	Royal Bank of Canada	06/06/2025	(6)	-
Buy	209,057	JPY	Sell	1,097	GBP	Societe Generale	13/06/2025	(17)	-
Buy	7,800,484	JPY	Sell	41,390	GBP	Societe Generale	27/06/2025	(1,051)	(0.15)
Buy	126	NZD	Sell	56	GBP	State Street Bank	25/07/2025	-	-
Buy	19,413	SEK	Sell	1,516	GBP	Societe Generale	08/08/2025	(7)	-

Global Core Fixed Income Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	225	SEK	Sell	17	GBP	State Street Bank	02/06/2025	-	-
Buy	25,226	SEK	Sell	1,957	GBP	State Street Bank	28/07/2025	2	-
Buy	19,447	SEK	Sell	1,512	GBP	UBS	20/08/2025	1	-
Buy	660	SGD	Sell	385	GBP	State Street Bank	07/08/2025	(4)	-
Buy	657	SGD	Sell	384	GBP	State Street Bank	12/08/2025	(4)	-
Buy	5,957	USD	Sell	4,465	GBP	State Street Bank	05/06/2025	(44)	(0.01)
Buy	3,717	USD	Sell	2,776	GBP	State Street Bank	30/06/2025	(17)	-
Buy	5,963	USD	Sell	4,460	GBP	State Street Bank	21/07/2025	(35)	(0.01)
Buy	4,929	USD	Sell	3,651	GBP	UBS	27/06/2025	7	-
Buy	3,325	USD	Sell	2,468	GBP	UBS	28/07/2025	(1)	-
Unrealised Appreciation of Forward Currency Contracts								**4,487**	**0.63**
Unrealised Depreciation of Forward Currency Contracts								**(4,669)**	**(0.66)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.03)% (30 November 2024: (0.53)%)								**(182)**	**(0.03)**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.01% (30 November 2024: 0.50%)	**49**	**0.01**
Other Assets in Excess of Other Liabilities - 1.23% (30 November 2024: 0.67%)	**8,526**	**1.23**
Total Net Assets	**690,905**	**100.00**

Amounts designated as "- " are either £0 or less than £500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	74.97
Transferable securities dealt in on another regulated market	14.21
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	5.95
Investment Funds	1.38
OTC Financial derivative instruments	0.64
Current Assets	2.85
Total Assets	**100.00**

Global High Profitability Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.05%			
39	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	39	0.05
		39	**0.05**
Total Investment Funds - 0.05% (30 November 2024: 0.00%)		**39**	**0.05**
Common Stock			
Australia - 1.51%			
12	Brambles Ltd.	185	0.24
-	Cochlear Ltd.	63	0.08
3	Coles Group Ltd.	47	0.06
5	Computershare Ltd.	122	0.16
5	Evolution Mining Ltd.	25	0.03
5	Fortescue Ltd.	53	0.07
3	James Hardie Industries PLC	69	0.09
1	JB Hi-Fi Ltd.	53	0.07
25	Medibank Pvt Ltd.	77	0.10
1	Netwealth Group Ltd.	24	0.03
10	Perseus Mining Ltd.	25	0.03
1	Pro Medicus Ltd.	94	0.12
-	REA Group Ltd.	59	0.08
2	SGH Ltd.	48	0.06
3	Technology One Ltd.	66	0.09
1	Wesfarmers Ltd.	50	0.06
3	Woolworths Group Ltd.	66	0.09
-	Xero Ltd.	41	0.05
		1,167	**1.51**
Austria - 0.05%			
1	Verbund AG	41	0.05
		41	**0.05**
Belgium - 0.26%			
-	KBC Group NV	56	0.07
1	UCB SA	141	0.19
		197	**0.26**
Canada - 3.34%			
1	Agnico Eagle Mines Ltd. (US listing)	83	0.11
1	BCE, Inc. (US listing)	22	0.03
-	Canadian National Railway Co. (US listing)	31	0.04
1	Canadian Tire Corp. Ltd.	63	0.08
1	CCL Industries, Inc.	57	0.07
-	Celestica, Inc. (US listing)	35	0.05
1	CGI, Inc. (US listing)	102	0.13
-	Colliers International Group, Inc. (US listing)	17	0.02
-	Constellation Software, Inc. (voting rights)	363	0.47
1	Dollarama, Inc.	150	0.19
4	Element Fleet Management Corp.	91	0.12
1	Empire Co. Ltd.	30	0.04
-	FirstService Corp. (US listing)	60	0.08
-	George Weston Ltd.	79	0.10
-	iA Financial Corp., Inc.	21	0.03
-	Intact Financial Corp.	89	0.12
4	Kinross Gold Corp. (US listing)	56	0.07
-	Loblaw Cos. Ltd.	66	0.09
2	Lundin Gold, Inc.	76	0.10
1	Magna International, Inc. (US listing)	22	0.03
2	Metro, Inc.	123	0.16
3	National Bank of Canada	256	0.33
1	Open Text Corp. (US listing)	19	0.02
1	Quebecor, Inc.	24	0.03
1	RB Global, Inc. (US listing)	84	0.11
1	Restaurant Brands International, Inc. (US listing)	93	0.12
2	Rogers Communications, Inc. (US listing)	58	0.07

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.34% (continued)			
-	Stantec, Inc. (US listing)	46	0.06
3	Sun Life Financial, Inc. (Canada listing)	161	0.21
-	TFI International, Inc. (US listing)	16	0.02
-	Thomson Reuters Corp. (US listing)	40	0.05
-	Toromont Industries Ltd.	25	0.03
1	WSP Global, Inc.	120	0.16
		2,578	**3.34**
Denmark - 1.16%			
11	Novo Nordisk AS	772	1.00
1	Pandora AS	120	0.16
		892	**1.16**
Finland - 0.26%			
1	Kone OYJ	66	0.09
1	Metso OYJ	16	0.02
1	Nordea Bank Abp	16	0.02
10	Sampo OYJ (Finland listing)	103	0.13
		201	**0.26**
France - 1.12%			
1	Bouygues SA	30	0.04
2	Bureau Veritas SA	83	0.11
-	Cie de Saint-Gobain SA	28	0.04
1	Eiffage SA	80	0.10
-	Hermes International SCA	367	0.47
-	L'Oreal SA	46	0.06
2	Vinci SA	231	0.30
		865	**1.12**
Germany - 2.00%			
1	adidas AG	186	0.24
1	Bayer AG	20	0.03
1	Bayerische Motoren Werke AG (voting rights)	58	0.08
-	Brenntag SE	22	0.03
-	Continental AG	27	0.03
-	CTS Eventim AG & Co. KGaA	25	0.03
3	Daimler Truck Holding AG	117	0.15
-	Deutsche Boerse AG	131	0.17
1	Deutsche Post AG	46	0.06
3	Deutsche Telekom AG	115	0.15
1	GEA Group AG	56	0.07
-	Hannover Rueck SE	123	0.16
-	HOCHTIEF AG	29	0.04
2	Infineon Technologies AG	80	0.10
1	Knorr-Bremse AG	55	0.07
-	MTU Aero Engines AG	112	0.15
-	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	47	0.06
-	Nemetschek SE	52	0.07
-	Rational AG	18	0.02
-	Rheinmetall AG	152	0.20
1	Talanx AG	72	0.09
		1,543	**2.00**
Hong Kong - 0.20%			
3	AIA Group Ltd.	28	0.04
1	Hong Kong Exchanges & Clearing Ltd.	25	0.03
6	PRADA SpA	40	0.05
6	Techtronic Industries Co. Ltd.	61	0.08
		154	**0.20**
Ireland - 0.10%			
4	AIB Group PLC	31	0.04
-	Kingspan Group PLC	50	0.06
		81	**0.10**

Global High Profitability Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.09%			
1	Clal Insurance Enterprises Holdings Ltd.	19	0.02
1	Phoenix Financial Ltd.	30	0.04
1	Teva Pharmaceutical Industries Ltd., ADR	22	0.03
		71	**0.09**
Italy - 0.70%			
2	Banca Mediolanum SpA	31	0.04
-	Ferrari NV (US listing)	126	0.16
4	FinecoBank Banca Fineco SpA	77	0.10
13	Intesa Sanpaolo SpA	74	0.10
1	Moncler SpA	78	0.10
1	Poste Italiane SpA	24	0.03
1	Prysmian SpA	34	0.04
-	Recordati Industria Chimica e Farmaceutica SpA	21	0.03
2	Stellantis NV (US listing)	23	0.03
1	UniCredit SpA	55	0.07
		543	**0.70**
Japan - 6.23%			
2	Advantest Corp.	96	0.12
2	Aeon Co. Ltd.	58	0.08
1	Ajinomoto Co., Inc.	30	0.04
3	Asics Corp.	82	0.11
3	Astellas Pharma, Inc.	35	0.05
2	Bandai Namco Holdings, Inc.	60	0.08
1	BayCurrent, Inc.	58	0.08
1	BIPROGY, Inc.	45	0.06
1	Bridgestone Corp.	30	0.04
2	Capcom Co. Ltd.	56	0.07
1	Chugai Pharmaceutical Co. Ltd.	37	0.05
1	Cosmos Pharmaceutical Corp.	31	0.04
3	CyberAgent, Inc.	29	0.04
2	Daifuku Co. Ltd.	58	0.08
-	Daito Trust Construction Co. Ltd.	56	0.07
1	Daiwa House Industry Co. Ltd.	47	0.06
1	Dentsu Soken, Inc.	28	0.04
-	Disco Corp.	22	0.03
1	DMG Mori Co. Ltd.	26	0.03
3	Ebara Corp.	42	0.05
-	Fast Retailing Co. Ltd.	167	0.22
-	Fuji Electric Co. Ltd.	18	0.02
1	Fujikura Ltd.	28	0.04
2	Fujitsu Ltd.	57	0.07
-	GMO Payment Gateway, Inc.	24	0.03
1	Hitachi Construction Machinery Co. Ltd.	27	0.03
-	Hoya Corp.	24	0.03
1	IHI Corp.	58	0.08
1	Internet Initiative Japan, Inc.	21	0.03
3	Isuzu Motors Ltd.	47	0.06
2	J Front Retailing Co. Ltd.	27	0.03
2	Japan Exchange Group, Inc.	24	0.03
1	Kakaku.com, Inc.	12	0.02
1	Kawasaki Heavy Industries Ltd.	70	0.09
7	KDDI Corp.	126	0.16
2	Kokusai Electric Corp.	39	0.05
3	Komatsu Ltd.	88	0.11
1	Kotobuki Spirits Co. Ltd.	23	0.03
1	Kurita Water Industries Ltd.	19	0.02
1	Lasertec Corp.	50	0.06
2	Mercari, Inc.	26	0.03
9	Mitsubishi HC Capital, Inc.	66	0.09
1	MonotaRO Co. Ltd.	27	0.03
5	MS&AD Insurance Group Holdings, Inc.	121	0.16
1	Nippon Express Holdings, Inc.	11	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.23% (continued)			
1	Nissan Chemical Corp.	18	0.02
6	Nitto Denko Corp.	116	0.15
1	Nomura Research Institute Ltd.	39	0.05
2	NTT Data Group Corp.	50	0.06
3	Olympus Corp.	44	0.06
1	Open House Group Co. Ltd.	26	0.03
-	Oracle Corp. (Japan listing)	35	0.05
1	Oriental Land Co. Ltd.	24	0.03
1	Otsuka Corp.	19	0.02
1	Pan Pacific International Holdings Corp.	16	0.02
26	Persol Holdings Co. Ltd.	48	0.06
1	Rakuten Bank Ltd.	31	0.04
4	Rakuten Group, Inc.	20	0.03
5	Recruit Holdings Co. Ltd.	328	0.42
2	Renesas Electronics Corp.	23	0.03
2	Ryohin Keikaku Co. Ltd.	61	0.08
1	Sanrio Co. Ltd.	26	0.03
1	Sanwa Holdings Corp.	52	0.07
1	SCREEN Holdings Co. Ltd.	57	0.07
94	SoftBank Corp.	145	0.19
3	SoftBank Group Corp.	151	0.20
2	Sompo Holdings, Inc.	51	0.07
14	Sony Group Corp.	377	0.49
4	Subaru Corp.	72	0.09
1	Sugi Holdings Co. Ltd.	29	0.04
1	Sumitomo Forestry Co. Ltd.	23	0.03
1	Sundrug Co. Ltd.	28	0.04
1	Suzuki Motor Corp.	14	0.02
3	Sysmex Corp.	59	0.08
2	TDK Corp.	20	0.03
2	TIS, Inc.	59	0.08
6	Tokio Marine Holdings, Inc.	258	0.33
1	Tokyo Electron Ltd.	189	0.24
3	Tokyu Fudosan Holdings Corp.	23	0.03
-	Trend Micro, Inc.	30	0.04
1	U-Next Holdings Co. Ltd.	17	0.02
2	USS Co. Ltd.	26	0.03
1	Welcia Holdings Co. Ltd.	12	0.02
3	Yamaha Motor Co. Ltd.	20	0.03
1	Yokogawa Electric Corp.	25	0.03
2	ZOZO, Inc.	20	0.03
		4,807	**6.23**
Netherlands - 2.35%			
1	ASML Holding NV (US listing)	974	1.26
2	ASR Nederland NV	129	0.17
43	Koninklijke KPN NV	204	0.26
4	Universal Music Group NV	112	0.15
2	Wolters Kluwer NV	391	0.51
		1,810	**2.35**
New Zealand - 0.08%			
4	Chorus Ltd.	20	0.03
1	Fisher & Paykel Healthcare Corp. Ltd.	22	0.03
12	Spark New Zealand Ltd.	16	0.02
		58	**0.08**
Norway - 0.16%			
1	Atea ASA	23	0.03
1	Protector Forsikring ASA	31	0.04
4	Storebrand ASA	51	0.07
1	Veidekke ASA	15	0.02
		120	**0.16**

Global High Profitability Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 0.22%			
3	DBS Group Holdings Ltd.	104	0.13
2	Singapore Exchange Ltd.	15	0.02
6	Singapore Technologies Engineering Ltd.	37	0.05
10	Yangzijiang Shipbuilding Holdings Ltd.	17	0.02
		173	**0.22**
Spain - 1.11%			
1	ACS Actividades de Construccion y Servicios SA	66	0.09
-	Aena SME SA	51	0.07
3	Amadeus IT Group SA	256	0.33
1	Banco Bilbao Vizcaya Argentaria SA, ADR	14	0.02
1	Endesa SA	20	0.03
2	Ferrovial SE	133	0.17
4	Industria de Diseno Textil SA	197	0.25
22	Telefonica SA	117	0.15
		854	**1.11**
Sweden - 1.41%			
2	AddTech AB	78	0.10
8	Atlas Copco AB, Class A (Sweden listing)	130	0.17
5	Atlas Copco AB, Class B (Sweden listing)	68	0.09
2	Avanza Bank Holding AB	57	0.07
1	Axfood AB	23	0.03
3	Fortnox AB	28	0.04
2	H & M Hennes & Mauritz AB	23	0.03
1	Hemnet Group AB	40	0.05
1	Lagercrantz Group AB	26	0.03
-	Loomis AB	14	0.02
1	Munters Group AB	18	0.02
-	Mycronic AB	19	0.02
2	Nordnet AB publ	47	0.06
1	Sectra AB	33	0.04
6	Tele2 AB	93	0.12
7	Telefonaktiebolaget LM Ericsson, Class B	59	0.08
12	Telia Co. AB	45	0.06
3	Truecaller AB	22	0.03
2	Volvo AB, Class A	44	0.06
8	Volvo AB, Class B	220	0.29
		1,087	**1.41**
Switzerland - 3.26%			
-	Geberit AG	157	0.20
-	Kuehne & Nagel International AG	25	0.03
11	Novartis AG, ADR	1,207	1.56
-	Partners Group Holding AG	193	0.25
2	Roche Holding AG (non-voting rights)	784	1.02
-	Roche Holding AG (voting rights)	44	0.06
1	SGS SA	107	0.14
		2,517	**3.26**
United Kingdom - 4.66%			
2	Admiral Group PLC	91	0.12
12	Airtel Africa PLC	29	0.04
1	Ashtead Group PLC	75	0.10
8	AstraZeneca PLC, ADR	604	0.78
7	Auto Trader Group PLC	78	0.10
46	BT Group PLC	110	0.14
3	Bunzl PLC	88	0.11
-	Coca-Cola HBC AG	16	0.02
5	Compass Group PLC	192	0.25
7	Experian PLC	328	0.42
-	Games Workshop Group PLC	51	0.07
5	GSK PLC	100	0.13
1	IMI PLC	34	0.04
-	Intertek Group PLC	20	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.66% (continued)			
11	JD Sports Fashion PLC	12	0.01
36	Legal & General Group PLC	120	0.15
12	Marks & Spencer Group PLC	60	0.08
-	Next PLC	90	0.12
5	Reckitt Benckiser Group PLC	331	0.43
6	RELX PLC, ADR	325	0.42
6	Rightmove PLC	59	0.08
7	Sage Group PLC	108	0.14
7	St. James's Place PLC	111	0.14
8	Unilever PLC, ADR	506	0.66
2	WPP PLC, ADR	62	0.08
		3,600	**4.66**
United States - 68.97%			
2	3M Co.	307	0.40
6	AbbVie, Inc.	1,093	1.42
1	Adobe, Inc.	405	0.52
3	American Express Co.	963	1.25
1	Ameriprise Financial, Inc.	450	0.58
2	Amgen, Inc.	669	0.87
-	Aon PLC	174	0.23
19	Apple, Inc.	3,764	4.88
1	AppLovin Corp.	261	0.34
2	Autodesk, Inc.	572	0.74
5	Automatic Data Processing, Inc.	1,633	2.12
-	Avery Dennison Corp.	17	0.02
2	Best Buy Co., Inc.	115	0.15
2	BJ's Wholesale Club Holdings, Inc.	208	0.27
1	Booz Allen Hamilton Holding Corp.	58	0.08
27	Bristol-Myers Squibb Co.	1,292	1.67
1	Broadridge Financial Solutions, Inc.	331	0.43
-	Burlington Stores, Inc.	36	0.05
-	Carlisle Cos., Inc.	132	0.17
2	Caterpillar, Inc.	758	0.98
1	CDW Corp.	95	0.12
2	Cencora, Inc.	617	0.80
1	Charter Communications, Inc.	358	0.46
1	Chewy, Inc.	62	0.08
4	Chipotle Mexican Grill, Inc.	209	0.27
3	Cintas Corp.	578	0.75
1	Clorox Co.	77	0.10
1	Coca-Cola Co.	93	0.12
7	Colgate-Palmolive Co.	634	0.82
-	Corpay, Inc.	46	0.06
3	CSX Corp.	98	0.13
1	Deere & Co.	518	0.67
-	Dexcom, Inc.	22	0.03
-	Dick's Sporting Goods, Inc.	75	0.10
3	eBay, Inc.	226	0.29
2	Eli Lilly & Co.	1,140	1.48
-	EMCOR Group, Inc.	203	0.26
2	Equitable Holdings, Inc.	114	0.15
2	Expedia Group, Inc.	266	0.34
2	Expeditors International of Washington, Inc.	171	0.22
2	Ferguson Enterprises, Inc.	344	0.45
5	Fortinet, Inc.	545	0.71
1	Gartner, Inc.	279	0.36
6	Gen Digital, Inc.	172	0.22
8	General Motors Co.	381	0.49
16	Gilead Sciences, Inc.	1,806	2.34
-	GoDaddy, Inc.	68	0.09
4	Home Depot, Inc.	1,492	1.93
1	IDEXX Laboratories, Inc.	303	0.39

Global High Profitability Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 68.97% (continued)			
2	Illinois Tool Works, Inc.	602	0.78
2	International Business Machines Corp.	407	0.53
-	Jabil, Inc.	34	0.04
12	Johnson & Johnson	1,908	2.47
-	Kimberly-Clark Corp.	45	0.06
-	KLA Corp.	325	0.42
7	Kroger Co.	488	0.63
3	Lam Research Corp.	251	0.33
-	Lennox International, Inc.	176	0.23
2	Live Nation Entertainment, Inc.	315	0.41
1	LPL Financial Holdings, Inc.	447	0.58
2	Lululemon Athletica, Inc.	478	0.62
3	Mastercard, Inc.	1,726	2.24
5	Merck & Co., Inc.	345	0.45
3	Meta Platforms, Inc.	2,119	2.75
3	Microsoft Corp.	1,201	1.56
2	Moody's Corp.	964	1.25
1	Motorola Solutions, Inc.	202	0.26
1	NetApp, Inc.	70	0.09
3	NIKE, Inc.	177	0.23
32	NVIDIA Corp.	4,344	5.63
-	NVR, Inc.	256	0.33
-	NXP Semiconductors NV	54	0.07
-	Old Dominion Freight Line, Inc.	18	0.02
3	Oracle Corp. (US listing)	449	0.58
4	Paychex, Inc.	624	0.81
2	PepsiCo, Inc.	265	0.34
9	Procter & Gamble Co.	1,565	2.03
1	Rockwell Automation, Inc.	156	0.20
2	Rollins, Inc.	94	0.12
3	Ross Stores, Inc.	371	0.48
-	Royal Caribbean Cruises Ltd.	68	0.09
2	Sherwin-Williams Co.	718	0.93
1	Sprouts Farmers Market, Inc.	163	0.21
6	Sysco Corp.	462	0.60
-	Tapestry, Inc.	31	0.04
3	Target Corp.	252	0.33
5	TJX Cos., Inc.	613	0.79
5	Tractor Supply Co.	216	0.28
2	Trane Technologies PLC	718	0.93
3	Travelers Cos., Inc.	788	1.02
-	Ulta Beauty, Inc.	213	0.28
1	United Parcel Service, Inc.	117	0.15
1	United Rentals, Inc.	382	0.50
2	Veralto Corp.	249	0.32
1	Verisk Analytics, Inc.	326	0.42
3	Vertiv Holdings Co.	314	0.41
5	Visa, Inc.	1,677	2.17
-	Waters Corp.	158	0.20
1	Williams-Sonoma, Inc.	227	0.29
-	Willis Towers Watson PLC	66	0.09
1	WW Grainger, Inc.	608	0.79
-	XPO, Inc.	17	0.02
1	Zoetis, Inc.	134	0.17
		53,223	**68.97**
Total Common Stock - 99.24% (30 November 2024: 99.75%)		**76,582**	**99.24**
Preferred Stock			
Germany - 0.06%			
1	Dr. Ing hc F Porsche AG	17	0.02
-	Volkswagen AG (non-voting rights)	31	0.04
		48	**0.06**
Total Preferred Stock - 0.06% (30 November 2024: 0.09%)		**48**	**0.06**
Total Investments - 99.35% (30 November 2024: 99.84%)		**76,669**	**99.35**

Futures

Number of Contracts Long	Investment	Maturity Date	Counterparty	Unrealised Appreciation of Contracts (000's) USD	% of Net Asset Value
2	S&P 500 E-mini Index Futures	20/06/2025	Citibank	1	-
Net Unrealised Appreciation of Futures Contracts - 0.00% (30 November 2024: -%)				**1**	**-**

Forward Currency Contracts

Buy Amount (000's)		Sell Amount (000's)		Counterparty	Maturity Date	Unrealised Depreciation of Contracts (000's) USD	% of Net Asset Value
Buy 671	USD	Sell 498	GBP	State Street Bank	02/06/2025	-	-
Net Unrealised Depreciation of Forward Currency Contracts - 0.00% (30 November 2024: 0.00%)						**-**	**-**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.09% (30 November 2024: 0.54%)	**73**	**0.09**
Other Assets in Excess of Other Liabilities - 0.56% (30 November 2024: (0.38)%)	**430**	**0.56**
Total Net Assets	**77,173**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Global High Profitability Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	97.16
Investment Funds	0.05
Current Assets	2.79
Total Assets	**100.00**

Global Short Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 1.15%			
79	BlackRock ICS Sterling Government Liquidity Fund	8,903	1.15
		8,903	**1.15**
Total Investment Funds - 1.15% (30 November 2024: 1.54%)		**8,903**	**1.15**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds					
Australia - 4.92%					
1,800	Australia & New Zealand Banking Group Ltd.	5.350	04/11/2027	890	0.11
1,400	Australia & New Zealand Banking Group Ltd.	4.950	05/02/2029	689	0.09
1,100	Australia & New Zealand Banking Group Ltd.	5.000	18/06/2029	543	0.07
3,200	Australia & New Zealand Banking Group Ltd.	4.615	16/12/2029	2,401	0.31
4,000	Commonwealth Bank of Australia	4.200	18/08/2025	1,915	0.25
3,500	Commonwealth Bank of Australia	4.900	17/08/2028	1,719	0.22
5,050	Commonwealth Bank of Australia	4.750	09/01/2030	2,469	0.32
500	John Deere Financial Ltd.	4.900	28/07/2025	239	0.03
155	Macquarie Bank Ltd.	4.000	29/07/2025	115	0.01
6,000	Macquarie Bank Ltd.	3.202	17/09/2029	5,122	0.66
3,100	National Australia Bank Ltd.	2.500	12/07/2026	2,258	0.29
6,350	National Australia Bank Ltd.	2.900	25/02/2027	2,984	0.39
3,000	National Australia Bank Ltd.	5.087	11/06/2027	2,262	0.29
2,000	National Australia Bank Ltd.	4.950	25/11/2027	981	0.13
2,000	National Australia Bank Ltd.	4.944	12/01/2028	1,513	0.20
1,300	National Australia Bank Ltd.	4.400	12/05/2028	627	0.08
1,360	National Australia Bank Ltd.	4.900	13/06/2028	1,029	0.13
2,000	National Australia Bank Ltd.	1.375	30/08/2028	1,625	0.21
3,400	National Australia Bank Ltd.	5.400	16/11/2028	1,695	0.22
9,106	National Australia Bank Ltd.	4.850	22/03/2029	4,467	0.58
2,300	National Australia Bank Ltd.	4.901	14/01/2030	1,746	0.23
1,500	Volkswagen Financial Services Australia Pty. Ltd.	5.550	14/06/2028	734	0.09
100	Westpac Banking Corp.	2.400	25/01/2027	47	0.01
				38,070	**4.92**
Belgium - 0.41%					
500	Belfius Bank SA	3.875	12/06/2028	439	0.06
100	Elia Transmission Belgium SA	3.000	07/04/2029	85	0.01
3,200	Euroclear Holding NV	1.125	07/12/2026	2,647	0.34
				3,171	**0.41**
Canada - 3.61%					
1,065	Bank of Montreal	1.250	15/09/2026	759	0.10
1,000	Bank of Montreal	5.203	01/02/2028	757	0.10
1,000	Bank of Montreal	4.420	17/07/2029	559	0.07
1,000	Bank of Nova Scotia	5.436	12/06/2025	742	0.10
175	Bank of Nova Scotia	1.050	02/03/2026	127	0.02
1,000	Bank of Nova Scotia	5.250	12/06/2028	762	0.10
2,000	Bank of Nova Scotia	3.500	17/04/2029	1,721	0.22
400	Bank of Nova Scotia	5.450	01/08/2029	306	0.04
1,000	Bell Telephone Co. of Canada or Bell Canada	4.550	09/02/2030	559	0.07
4,500	Brookfield Corp.	4.820	28/01/2026	2,452	0.32
100	Brookfield Finance, Inc.	4.850	29/03/2029	74	0.01
175	Canadian Imperial Bank of Commerce	1.250	22/06/2026	126	0.02
1,000	Canadian Imperial Bank of Commerce	5.986	03/10/2028	776	0.10

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Canada - 3.61% (continued)					
1,000	Canadian Imperial Bank of Commerce	3.807	09/07/2029	872	0.11
3,000	Daimler Truck Finance Canada, Inc.	5.770	25/09/2028	1,733	0.22
3,250	Fairfax Financial Holdings Ltd.	2.750	29/03/2028	2,707	0.35
1,000	Federation des Caisses Desjardins du Quebec	3.467	05/09/2029	863	0.11
1,000	Honda Canada Finance, Inc.	5.730	28/09/2028	579	0.07
1,250	John Deere Financial, Inc.	2.310	20/06/2025	676	0.09
2,500	John Deere Financial, Inc.	4.630	04/04/2029	1,414	0.18
2,250	National Bank of Canada	3.750	25/01/2028	1,949	0.25
1,250	National Bank of Canada	5.600	18/12/2028	959	0.12
110	Rogers Communications, Inc.	3.625	15/12/2025	81	0.01
1,000	Rogers Communications, Inc.	3.750	15/04/2029	543	0.07
600	Royal Bank of Canada	1.200	27/04/2026	433	0.06
1,000	Royal Bank of Canada	4.125	05/07/2028	882	0.11
2,000	TELUS Corp.	4.800	15/12/2028	1,126	0.15
500	Toronto-Dominion Bank	0.750	11/09/2025	367	0.05
1,000	Toronto-Dominion Bank	2.875	05/04/2027	966	0.12
2,250	Toronto-Dominion Bank	2.551	03/08/2027	1,902	0.25
130	Toronto-Dominion Bank	4.994	05/04/2029	98	0.01
100	Toronto-Dominion Bank	1.952	08/04/2030	80	0.01
				27,950	**3.61**
Denmark - 0.54%					
1,500	ISS Global AS	3.875	05/06/2029	1,306	0.17
500	Nykredit Realkredit AS	3.875	09/07/2029	434	0.05
2,900	Nykredit Realkredit AS	3.375	10/01/2030	2,462	0.32
				4,202	**0.54**
Finland - 1.80%					
600	Elisa OYJ	2.875	14/05/2030	503	0.06
400	Nordea Bank Abp	1.500	30/09/2026	285	0.04
3,000	Nordea Bank Abp	5.000	19/03/2027	2,252	0.29
5,900	Nordea Bank Abp	3.375	11/06/2029	5,108	0.66
200	OP Corporate Bank PLC	2.875	15/12/2025	169	0.02
3,000	OP Corporate Bank PLC	4.125	18/04/2027	2,606	0.34
2,000	OP Corporate Bank PLC	4.000	13/06/2028	1,759	0.23
1,500	OP Corporate Bank PLC	2.875	27/11/2029	1,273	0.16
				13,955	**1.80**
France - 4.34%					
1,000	Ayvens SA	4.875	06/10/2028	896	0.12
2,500	Ayvens SA	3.875	16/07/2029	2,178	0.28
500	Banque Federative du Credit Mutuel SA	5.790	13/07/2028	383	0.05
3,000	Banque Stellantis France SACA	4.000	21/01/2027	2,587	0.34
1,000	BNP Paribas SA	1.875	14/12/2027	931	0.12
1,500	BNP Paribas SA	4.400	14/08/2028	1,102	0.14
400	BPCE SA	1.000	22/12/2025	392	0.05
1,200	BPCE SA	1.375	23/12/2026	1,142	0.15
1,000	BPCE SA	1.750	26/04/2027	833	0.11
700	BPCE SA	4.125	10/07/2028	619	0.08
300	BPCE SA	4.375	13/07/2028	264	0.03
100	BPCE SA	3.875	11/01/2029	87	0.01
250	Credit Agricole SA	4.125	10/01/2027	184	0.02
1,500	Credit Agricole SA	0.375	20/04/2028	1,190	0.15
1,000	Credit Agricole SA	5.301	12/07/2028	758	0.10
5,100	Credit Agricole SA	1.000	03/07/2029	4,031	0.52
2,100	Dexia SA	0.010	22/01/2027	1,709	0.22
100	Holding d'Infrastructures de Transport SASU	3.375	21/04/2029	85	0.01
4,300	Holding d'Infrastructures de Transport SASU	1.625	18/09/2029	3,417	0.44

Global Short Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
France - 4.34% (continued)					
100	ICADE	1.000	19/01/2030	76	0.01
100	JCDecaux SE	1.625	07/02/2030	79	0.01
4,000	La Poste SA	2.625	14/09/2028	3,376	0.44
220	RCI Banque SA	3.375	26/07/2029	187	0.02
500	RCI Banque SA	4.875	02/10/2029	449	0.06
4,957	Sanofi SA	3.625	19/06/2028	3,624	0.47
2,000	Societe Generale SA	4.125	21/11/2028	1,772	0.23
1,500	Vinci SA	1.625	18/01/2029	1,223	0.16
				33,574	**4.34**
Germany - 2.85%					
1,000	Deutsche Bank AG	5.371	09/09/2027	757	0.10
3,700	Deutsche Boerse AG	3.750	28/09/2029	3,255	0.42
300	Fresenius Medical Care AG	1.250	29/11/2029	236	0.03
3,500	Hamburg Commercial Bank AG	3.500	31/01/2030	2,962	0.38
300	Infineon Technologies AG	2.875	13/02/2030	252	0.03
1,500	Investitionsbank Berlin	0.010	22/11/2029	1,135	0.15
500	Knorr-Bremse AG	3.000	30/09/2029	426	0.05
15,000	Kreditanstalt fuer Wiederaufbau	3.367	02/12/2027	1,071	0.14
4,100	Landeskreditbank Baden-Wuerttemberg Foerderbank	5.483	23/02/2026	4,131	0.53
1,030	Landwirtschaftliche Rentenbank	0.750	09/06/2025	457	0.06
500	Landwirtschaftliche Rentenbank	4.000	19/01/2028	242	0.03
1,700	NRW Bank	0.125	04/02/2030	1,287	0.17
1,000	NRW Bank	0.000	18/02/2030	751	0.10
5,300	Sixt SE	3.250	22/01/2030	4,492	0.58
750	Volkswagen Financial Services AG	0.875	31/01/2028	603	0.08
				22,057	**2.85**
Hong Kong - 0.19%					
2,000	AIA Group Ltd.	3.900	06/04/2028	1,466	0.19
				1,466	**0.19**
Ireland - 0.30%					
200	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	1.750	30/01/2026	145	0.02
1,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.450	29/10/2026	720	0.09
500	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	5.750	06/06/2028	382	0.05
800	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.000	29/10/2028	561	0.07
600	Securitas Treasury Ireland DAC	3.875	23/02/2030	523	0.07
				2,331	**0.30**
Italy - 0.22%					
600	Autostrade per l'Italia SpA	1.875	26/09/2029	484	0.06
1,300	Intesa Sanpaolo SpA	5.250	13/01/2030	1,209	0.16
				1,693	**0.22**
Japan - 0.90%					
260	Mitsubishi UFJ Financial Group, Inc.	3.850	01/03/2026	192	0.03
1,000	Mitsubishi UFJ Financial Group, Inc.	2.757	13/09/2026	726	0.09
1,100	Mizuho Financial Group, Inc.	2.839	13/09/2026	800	0.10
2,222	Nomura Holdings, Inc.	1.851	16/07/2025	1,643	0.21
400	Nomura Holdings, Inc.	5.605	06/07/2029	305	0.04
1,340	NTT Finance Corp.	1.591	03/04/2028	920	0.12
1,000	NTT Finance Corp.	5.110	02/07/2029	755	0.10
900	ORIX Corp.	1.919	20/04/2026	755	0.10
155	Sumitomo Mitsui Financial Group, Inc.	2.632	14/07/2026	113	0.01
1,000	Sumitomo Mitsui Financial Group, Inc.	5.520	13/01/2028	762	0.10
				6,971	**0.90**
Luxembourg - 0.18%					
100	Eurofins Scientific SE	4.000	06/07/2029	87	0.01
1,500	Medtronic Global Holdings SCA	3.000	15/10/2028	1,278	0.17
				1,365	**0.18**
Netherlands - 7.95%					
4,000	ABN AMRO Bank NV	2.879	15/01/2027	3,387	0.44
1,500	ABN AMRO Bank NV	4.375	20/10/2028	1,330	0.17
8,900	ABN AMRO Bank NV	3.125	21/01/2030	7,600	0.98
1,200	Allianz Finance II BV	3.250	04/12/2029	1,040	0.14
1,900	Cooperatieve Rabobank UA	4.250	12/05/2026	911	0.12
1,890	Cooperatieve Rabobank UA	5.247	05/10/2026	1,412	0.18
7,000	Cooperatieve Rabobank UA	5.041	05/03/2027	5,272	0.68
7,700	Cooperatieve Rabobank UA	4.800	09/01/2029	5,788	0.75
3,900	Cooperatieve Rabobank UA	5.051	26/02/2029	1,922	0.25
5,700	Cooperatieve Rabobank UA	4.494	17/10/2029	4,248	0.55
1,300	de Volksbank NV	4.875	07/03/2030	1,175	0.15
1,610	DSV Finance BV	3.500	26/06/2029	1,389	0.18
1,000	DSV Finance BV	1.375	16/03/2030	787	0.10
300	EnBW International Finance BV	3.000	20/05/2029	256	0.03
600	ING Groep NV	3.000	18/02/2026	593	0.08
3,000	ING Groep NV	4.050	09/04/2029	2,182	0.28
200	JAB Holdings BV	1.000	20/12/2027	162	0.02
300	JDE Peet's NV	4.125	23/01/2030	262	0.03
5,000	Novo Nordisk Finance Netherlands BV	3.125	21/01/2029	4,299	0.56
1,000	Siemens Financieringsmaatschappij NV	2.750	10/09/2025	995	0.13
5,400	Siemens Financieringsmaatschappij NV	6.125	17/08/2026	4,098	0.53
9,500	Siemens Financieringsmaatschappij NV	3.000	22/11/2028	8,162	1.06
100	Sika Capital BV	3.750	03/05/2030	87	0.01
2,000	Toyota Motor Finance Netherlands BV	3.125	11/07/2029	1,713	0.22
700	Volkswagen Financial Services NV	6.500	18/09/2027	720	0.09
1,000	Volkswagen International Finance NV	4.250	15/02/2028	876	0.11
1,000	Volkswagen International Finance NV	4.250	29/03/2029	875	0.11
				61,541	**7.95**
Norway - 0.46%					
4,140	SpareBank 1 SMN	3.500	23/05/2029	3,584	0.46
				3,584	**0.46**
Singapore - 0.09%					
920	Flex Ltd.	3.750	01/02/2026	677	0.09
				677	**0.09**
Spain - 0.75%					
500	Amadeus IT Group SA	3.375	25/03/2030	428	0.05
2,000	Banco Santander SA	5.678	09/03/2028	987	0.13
2,000	Banco Santander SA	5.588	08/08/2028	1,526	0.20
2,000	Banco Santander SA	5.500	11/06/2029	2,023	0.26
371	Telefonica Emisiones SA	4.103	08/03/2027	273	0.03
800	Telefonica Emisiones SA	0.664	03/02/2030	610	0.08
				5,847	**0.75**

Global Short Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Supranational - 3.74%					
2,000	African Development Bank	3.350	08/08/2028	945	0.12
2,500	African Development Bank	3.500	18/09/2029	1,820	0.24
700	Asian Development Bank	0.800	06/11/2025	331	0.04
48	Asian Development Bank	5.346	16/06/2026	36	0.01
2,300	Asian Development Bank	4.646	20/06/2028	1,706	0.22
600	Asian Development Bank	3.100	15/06/2029	279	0.04
3,000	Asian Infrastructure Investment Bank	0.200	15/12/2025	2,935	0.38
1,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	3.900	19/12/2025	478	0.06
6,660	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	3.350	21/05/2029	3,104	0.40
136	European Bank for Reconstruction & Development	4.534	14/04/2026	101	0.01
423,500	European Investment Bank	1.900	26/01/2026	2,206	0.29
35,000	European Investment Bank	1.750	12/11/2026	2,695	0.35
4,000	European Investment Bank	0.250	14/09/2029	3,089	0.40
2,000	European Union	2.875	05/10/2029	1,724	0.22
3,000	European Union	1.625	04/12/2029	2,453	0.32
1,300	Inter-American Development Bank	4.516	16/09/2026	965	0.12
750	Inter-American Development Bank	4.698	05/10/2028	557	0.07
300	Inter-American Investment Corp.	1.100	30/06/2026	139	0.02
282	Inter-American Investment Corp.	4.750	19/09/2028	214	0.03
1,700	Inter-American Investment Corp.	4.250	14/02/2029	1,269	0.16
750	International Bank for Reconstruction & Development	4.657	23/09/2026	557	0.07
1,500	Nordic Investment Bank	2.400	22/09/2025	714	0.09
816	Nordic Investment Bank	5.343	12/05/2026	610	0.08
				28,927	**3.74**
Sweden - 2.76%					
900	Skandinaviska Enskilda Banken AB	0.750	09/08/2027	730	0.09
1,800	Skandinaviska Enskilda Banken AB	3.750	07/02/2028	1,565	0.20
1,500	Skandinaviska Enskilda Banken AB	3.875	09/05/2028	1,315	0.17
1,500	Svenska Handelsbanken AB	0.125	03/11/2026	1,228	0.16
4,000	Svenska Handelsbanken AB	2.961	08/03/2027	3,378	0.44
3,750	Svenska Handelsbanken AB	3.875	10/05/2027	3,252	0.42
1,250	Svenska Handelsbanken AB	3.375	17/02/2028	1,081	0.14
3,200	Svenska Handelsbanken AB	5.000	02/03/2028	1,565	0.20
2,000	Svenska Handelsbanken AB	5.165	02/03/2028	963	0.13
1,000	Svenska Handelsbanken AB	0.050	06/09/2028	779	0.10
3,000	Svenska Handelsbanken AB	2.625	05/09/2029	2,528	0.33
300	Swedbank AB	4.250	11/07/2028	265	0.03
2,000	Swedbank AB	4.125	13/11/2028	1,770	0.23
500	Volvo Treasury AB	2.000	19/08/2027	417	0.05
600	Volvo Treasury AB	3.125	26/08/2029	513	0.07
				21,349	**2.76**
Switzerland - 0.03%					
300	UBS Group AG	4.125	15/04/2026	222	0.03
				222	**0.03**
United Kingdom - 2.71%					
420	Aon Global Ltd.	3.875	15/12/2025	311	0.04
150	Barclays PLC	3.250	12/02/2027	146	0.02
900	Experian Finance PLC	0.739	29/10/2025	886	0.11
4,750	LCR Finance PLC	4.500	07/12/2028	4,788	0.62
2,100	Lloyds Bank Corporate Markets PLC	3.250	24/03/2030	1,797	0.23
1,020	Motability Operations Group PLC	4.000	17/01/2030	896	0.11
500	Nationwide Building Society	3.900	21/07/2025	371	0.05
200	Nationwide Building Society	1.500	13/10/2026	143	0.02
2,000	Nationwide Building Society	5.350	15/03/2028	983	0.13
1,500	Nationwide Building Society	5.127	29/07/2029	1,132	0.14
2,000	Nationwide Building Society	3.250	05/09/2029	1,718	0.22
900	NatWest Markets PLC	5.899	23/08/2028	450	0.06
3,000	NatWest Markets PLC	3.125	10/01/2030	2,550	0.33
1,500	Reckitt Benckiser Treasury Services PLC	3.625	20/06/2029	1,303	0.17
830	Royalty Pharma PLC	1.200	02/09/2025	610	0.08
400	Royalty Pharma PLC	5.150	02/09/2029	300	0.04
2,400	Sky Ltd.	6.000	21/05/2027	2,462	0.32
201	WPP Finance 2013	3.625	12/09/2029	173	0.02
				21,019	**2.71**
United States - 27.91%					
2,500	AbbVie, Inc.	4.800	15/03/2029	1,883	0.24
14,300	Accenture Capital, Inc.	4.050	04/10/2029	10,483	1.35
2,500	Allstate Corp.	5.050	24/06/2029	1,896	0.24
6,000	Amazon.com, Inc.	1.000	12/05/2026	4,320	0.56
2,000	Amazon.com, Inc.	4.550	01/12/2027	1,501	0.19
2,000	American Express Co.	2.550	04/03/2027	1,440	0.19
3,000	American Honda Finance Corp.	5.116	12/03/2027	2,229	0.29
1,000	American Honda Finance Corp.	5.125	07/07/2028	754	0.10
3,000	American Honda Finance Corp.	3.300	21/03/2029	2,560	0.33
400	American Honda Finance Corp.	4.400	05/09/2029	294	0.04
400	American Honda Finance Corp.	4.800	05/03/2030	297	0.04
400	American Honda Finance Corp.	4.600	17/04/2030	295	0.04
800	American National Group, Inc.	5.750	01/10/2029	604	0.08
1,800	Ameriprise Financial, Inc.	5.700	15/12/2028	1,393	0.18
1,600	Amgen, Inc.	2.200	21/02/2027	1,144	0.15
1,500	Amgen, Inc.	3.000	22/02/2029	1,056	0.14
800	Apple, Inc.	2.200	11/09/2029	548	0.07
3,200	ARES Capital Corp.	5.875	01/03/2029	2,407	0.31
1,000	Arrow Electronics, Inc.	3.875	12/01/2028	727	0.09
1,500	Arrow Electronics, Inc.	5.150	21/08/2029	1,125	0.15
1,000	Assured Guaranty U.S. Holdings, Inc.	6.125	15/09/2028	775	0.10
1,250	AT&T, Inc.	5.500	15/03/2027	1,267	0.16
1,000	AutoNation, Inc.	1.950	01/08/2028	683	0.09
1,080	AvalonBay Communities, Inc.	3.450	01/06/2025	802	0.10
30	Avnet, Inc.	4.625	15/04/2026	22	-
1,500	Avnet, Inc.	6.250	15/03/2028	1,150	0.15
4,764	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	4.486	01/05/2030	3,501	0.45
3,000	Best Buy Co., Inc.	4.450	01/10/2028	2,227	0.29
3,792	BlackRock Funding, Inc.	4.700	14/03/2029	2,860	0.37
10,200	Blackrock, Inc.	3.250	30/04/2029	7,320	0.95
1,000	BMW U.S. Capital LLC	5.050	11/08/2028	752	0.10
2,000	BMW U.S. Capital LLC	4.900	02/04/2029	1,492	0.19
800	Booking Holdings, Inc.	4.250	15/05/2029	713	0.09
3,000	Boston Properties LP	2.750	01/10/2026	2,167	0.28
1,000	Brighthouse Financial, Inc.	3.700	22/06/2027	725	0.09
3,500	Brunswick Corp.	5.850	18/03/2029	2,640	0.34
1,000	Capital One Financial Corp.	3.650	11/05/2027	731	0.09
1,000	Capital One Financial Corp.	3.800	31/01/2028	728	0.09

Global Short Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 27.91% (continued)					
1,500	Capital One Financial Corp.	1.650	12/06/2029	1,196	0.15
1,560	Capital One NA	3.450	27/07/2026	1,142	0.15
500	Chubb INA Holdings LLC	1.550	15/03/2028	410	0.05
500	Cigna Group	3.400	01/03/2027	365	0.05
1,000	Cigna Group	4.375	15/10/2028	738	0.10
1,300	Cigna Group	5.000	15/05/2029	980	0.13
750	Citigroup, Inc.	3.400	01/05/2026	551	0.07
1,500	CNA Financial Corp.	4.500	01/03/2026	1,112	0.14
130	Crown Castle, Inc.	1.050	15/07/2026	93	0.01
1,000	CVS Health Corp.	3.750	01/04/2030	703	0.09
2,450	Daimler Truck Finance North America LLC	2.000	14/12/2026	1,749	0.23
3,000	Danaher Corp.	2.500	30/03/2030	2,497	0.32
2,000	Dell International LLC/EMC Corp.	5.000	01/04/2030	1,493	0.19
2,000	DXC Technology Co.	2.375	15/09/2028	1,360	0.18
14	eBay, Inc.	1.400	10/05/2026	10	-
1,298	Elevance Health, Inc.	4.101	01/03/2028	955	0.12
300	Emerson Electric Co.	2.000	15/10/2029	246	0.03
4,900	EPR Properties	3.750	15/08/2029	3,429	0.44
2,000	Equitable Holdings, Inc.	4.350	20/04/2028	1,475	0.19
1,000	ERAC USA Finance LLC	4.600	01/05/2028	747	0.10
4,900	Estee Lauder Cos., Inc.	2.375	01/12/2029	3,326	0.43
90	Fiserv, Inc.	3.200	01/07/2026	66	0.01
400	Five Corners Funding Trust II	2.850	15/05/2030	274	0.04
1,000	FMR LLC	7.570	15/06/2029	823	0.11
1,200	Fortive Corp.	3.700	15/08/2029	1,042	0.13
400	Fortune Brands Innovations, Inc.	3.250	15/09/2029	279	0.04
305	General Motors Financial Co., Inc.	4.300	13/07/2025	226	0.03
650	General Motors Financial Co., Inc.	2.350	03/09/2025	645	0.08
500	General Motors Financial Co., Inc.	4.000	06/10/2026	367	0.05
500	General Motors Financial Co., Inc.	5.000	09/04/2027	371	0.05
300	General Motors Financial Co., Inc.	4.500	22/11/2027	264	0.03
1,850	General Motors Financial Co., Inc.	4.300	15/02/2029	1,624	0.21
1,000	General Motors Financial Co., Inc.	5.500	12/01/2030	1,004	0.13
400	Genuine Parts Co.	4.950	15/08/2029	300	0.04
800	Goldman Sachs Group, Inc.	4.250	29/01/2026	798	0.10
2,500	Goldman Sachs Group, Inc.	0.875	09/05/2029	1,960	0.25
1,175	Harley-Davidson Financial Services, Inc.	3.050	14/02/2027	839	0.11
3,000	Hasbro, Inc.	3.500	15/09/2027	2,167	0.28
800	Health Care Service Corp. A Mutual Legal Reserve Co.	5.200	15/06/2029	601	0.08
500	Healthcare Realty Holdings LP	2.400	15/03/2030	326	0.04
2,000	HP, Inc.	4.000	15/04/2029	1,439	0.19
3,000	Humana, Inc.	5.750	01/12/2028	2,299	0.30
250	International Business Machines Corp.	3.300	15/05/2026	184	0.02
2,000	International Business Machines Corp.	3.500	15/05/2029	1,432	0.18
2,920	International Business Machines Corp.	2.900	10/02/2030	2,466	0.32
500	Interpublic Group of Cos., Inc.	4.650	01/10/2028	371	0.05
3,000	Jefferies Financial Group, Inc.	5.875	21/07/2028	2,286	0.30
1,150	Jefferies Financial Group, Inc.	4.000	16/04/2029	1,002	0.13
3,100	John Deere Capital Corp.	4.850	03/07/2025	2,301	0.30
800	Johnson & Johnson	4.800	01/06/2029	608	0.08
1,200	Johnson & Johnson	4.700	01/03/2030	906	0.12
1,450	JPMorgan Chase Bank NA	5.110	08/12/2026	1,089	0.14
2,000	Kyndryl Holdings, Inc.	2.700	15/10/2028	1,393	0.18
400	Laboratory Corp. of America Holdings	2.950	01/12/2029	276	0.04
1,000	Lazard Group LLC	3.625	01/03/2027	727	0.09
1,000	Lazard Group LLC	4.500	19/09/2028	735	0.09
2,000	Lazard Group LLC	4.375	11/03/2029	1,454	0.19
400	Lincoln National Corp.	3.050	15/01/2030	275	0.04
700	McDonald's Corp.	2.375	31/05/2029	582	0.08
100	McDonald's Corp.	4.000	07/03/2030	88	0.01
155	Mead Johnson Nutrition Co.	4.125	15/11/2025	115	0.01
350	Mercedes-Benz Finance North America LLC	3.750	22/02/2028	254	0.03
1,400	Mercedes-Benz Finance North America LLC	5.100	03/08/2028	1,053	0.14
3,500	Mercedes-Benz Finance North America LLC	4.300	22/02/2029	2,559	0.33
400	Mercedes-Benz Finance North America LLC	4.800	01/08/2029	297	0.04
400	Mercedes-Benz Finance North America LLC	5.100	15/11/2029	300	0.04
3,000	Meta Platforms, Inc.	4.600	15/05/2028	2,263	0.29
2,720	Meta Platforms, Inc.	4.300	15/08/2029	2,027	0.26
750	Morgan Stanley	3.125	27/07/2026	548	0.07
4,000	Morgan Stanley Bank NA	5.882	30/10/2026	3,029	0.39
937	Nasdaq, Inc.	0.875	13/02/2030	719	0.09
350	National Securities Clearing Corp.	5.100	21/11/2027	265	0.03
85	NetApp, Inc.	1.875	22/06/2025	63	0.01
1,500	Netflix, Inc.	4.625	15/05/2029	1,357	0.18
2,500	Netflix, Inc.	3.875	15/11/2029	2,206	0.28
8,700	Novartis Capital Corp.	3.800	18/09/2029	6,353	0.82
2,500	PayPal Holdings, Inc.	2.850	01/10/2029	1,736	0.22
1,000	Penske Truck Leasing Co. LP/PTL Finance Corp.	1.200	15/11/2025	729	0.09
1,500	Penske Truck Leasing Co. LP/PTL Finance Corp.	6.050	01/08/2028	1,155	0.15
3,000	Penske Truck Leasing Co. LP/PTL Finance Corp.	5.250	01/02/2030	2,263	0.29
160	Principal Financial Group, Inc.	3.100	15/11/2026	116	0.01
393	Prologis Euro Finance LLC	0.250	10/09/2027	315	0.04
1,000	Prologis LP	4.875	15/06/2028	753	0.10
4,000	Prologis LP	4.000	15/09/2028	2,935	0.38
400	Prologis LP	2.250	15/04/2030	267	0.03
2,000	Protective Life Corp.	4.300	30/09/2028	1,471	0.19
2,953	Public Storage Operating Co.	5.044	16/04/2027	2,192	0.28
100	PulteGroup, Inc.	5.500	01/03/2026	74	0.01
1,350	PVH Corp.	4.625	10/07/2025	1,002	0.13
1,000	PVH Corp.	4.125	16/07/2029	855	0.11
400	Radian Group, Inc.	6.200	15/05/2029	306	0.04
300	Realty Income Corp.	4.625	01/11/2025	223	0.03
400	Realty Income Corp.	4.850	15/03/2030	299	0.04
1,500	Revvity, Inc.	3.300	15/09/2029	1,047	0.14
7,200	Roche Holdings, Inc.	5.338	13/11/2028	5,525	0.72
10,500	Roche Holdings, Inc.	1.930	13/12/2028	7,203	0.93
5,000	Roche Holdings, Inc.	4.790	08/03/2029	3,769	0.49
2,000	Roche Holdings, Inc.	4.203	09/09/2029	1,478	0.19
280	Ross Stores, Inc.	0.875	15/04/2026	201	0.03
120	Santander Holdings USA, Inc.	3.450	02/06/2025	89	0.01
2,500	Schlumberger Holdings Corp.	3.900	17/05/2028	1,826	0.24
10,200	State Street Bank & Trust Co.	4.782	23/11/2029	7,664	0.99

Global Short Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 27.91% (continued)					
4,500	State Street Corp.	2.400	24/01/2030	3,072	0.40
2,000	Store Capital LLC	4.625	15/03/2029	1,445	0.19
400	Synchrony Financial	5.150	19/03/2029	295	0.04
335	Texas Instruments, Inc.	4.600	08/02/2029	251	0.03
3,213	T-Mobile USA, Inc.	4.800	15/07/2028	2,411	0.31
1,000	Toll Brothers Finance Corp.	4.350	15/02/2028	736	0.09
400	Toll Brothers Finance Corp.	3.800	01/11/2029	285	0.04
2,500	Toyota Motor Credit Corp.	3.375	01/04/2030	1,757	0.23
860	UnitedHealth Group, Inc.	3.750	15/07/2025	638	0.08
754	Utah Acquisition Sub, Inc.	3.950	15/06/2026	552	0.07
2,000	Verizon Communications, Inc.	4.329	21/09/2028	1,482	0.19
1,000	Verizon Communications, Inc.	3.150	22/03/2030	696	0.09
2,300	Verizon Communications, Inc.	1.250	08/04/2030	1,797	0.23
130	VMware LLC	1.400	15/08/2026	93	0.01
1,500	Volkswagen Group of America Finance LLC	5.650	12/09/2028	1,130	0.15
4,500	Walt Disney Co.	3.057	30/03/2027	2,432	0.31
100	Wells Fargo & Co.	3.000	23/10/2026	73	0.01
130	Western Union Co.	1.350	15/03/2026	94	0.01
				216,117	**27.91**
Total Corporate Bonds - 66.66% (30 November 2024: 66.40%)				**516,088**	**66.66**
Government Bonds					
Belgium - 1.33%					
12,100	Ministeries Van de Vlaamse Gemeenschap	2.750	22/10/2029	10,309	1.33
				10,309	**1.33**
Canada - 7.39%					
10,200	Canada Government Bonds	3.000	01/10/2025	5,523	0.71
4,000	Canada Government Bonds	2.250	01/12/2029	2,116	0.27
2,000	CDP Financial, Inc.	3.000	11/04/2029	1,723	0.22
1,200	CDP Financial, Inc.	4.875	05/06/2029	914	0.12
2,100	CDP Financial, Inc.	4.625	24/01/2030	1,585	0.20
2,600	CPPIB Capital, Inc.	5.527	27/04/2027	2,642	0.34
2,500	CPPIB Capital, Inc.	4.400	15/01/2029	1,216	0.16
7,300	Export Development Canada	2.750	22/01/2030	6,234	0.81
7,000	OMERS Finance Trust	3.125	25/01/2029	6,032	0.78
2,000	Ontario Teachers' Finance Trust	0.100	19/05/2028	1,579	0.20
5,000	Ontario Teachers' Finance Trust	4.625	10/04/2029	3,777	0.49
4,000	Ontario Teachers' Finance Trust	4.150	01/11/2029	2,260	0.29
9,000	Province of Ontario	4.200	18/01/2029	6,709	0.87
6,800	Province of Ontario	3.700	17/09/2029	4,967	0.64
2,000	Province of Ontario	4.700	15/01/2030	1,519	0.20
4,000	Province of Quebec	0.875	05/07/2028	3,230	0.42
6,850	Province of Quebec	0.000	15/10/2029	5,190	0.67
				57,216	**7.39**
Denmark - 0.36%					
20,000	Denmark Government Bonds	0.500	15/11/2029	2,124	0.27
700	Kommunekredit	4.250	17/11/2025	699	0.09
				2,823	**0.36**
Finland - 0.85%					
2,000	Finnvera OYJ	2.875	30/08/2029	1,717	0.22
1,500	Kuntarahoitus OYJ	4.250	09/01/2029	1,497	0.19
4,000	Kuntarahoitus OYJ	2.500	29/08/2029	3,388	0.44
				6,602	**0.85**
France - 5.14%					
3,000	Agence Francaise de Developpement EPIC	4.500	05/03/2029	2,239	0.29
3,500	Agence Francaise de Developpement EPIC	0.250	29/06/2029	2,692	0.35

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
France - 5.14% (continued)					
2,600	Agence France Locale	4.750	20/07/2027	2,616	0.34
1,000	Bpifrance SACA	4.000	30/01/2026	998	0.13
3,000	Bpifrance SACA	0.125	25/11/2028	2,339	0.30
2,500	Bpifrance SACA	2.750	25/05/2029	2,130	0.28
1,400	Caisse d'Amortissement de la Dette Sociale	0.125	15/12/2025	1,368	0.18
9,600	Caisse d'Amortissement de la Dette Sociale	0.600	25/11/2029	7,464	0.96
5,800	Caisse des Depots et Consignations	3.000	25/05/2029	4,993	0.64
2,000	French Republic Government Bonds OAT	0.500	25/05/2029	1,570	0.20
3,000	Region of Ile de France	0.000	20/04/2028	2,369	0.31
4,000	SFIL SA	2.875	18/01/2028	3,420	0.44
1,000	SFIL SA	4.875	03/10/2028	755	0.10
6,300	SFIL SA	0.050	04/06/2029	4,822	0.62
				39,775	**5.14**
Germany - 0.38%					
3,000	Land Berlin	0.100	18/01/2030	2,273	0.30
1,350	Landeskreditbank Baden-Wuerttemberg Foerderbank	4.250	07/08/2025	646	0.08
				2,919	**0.38**
Italy - 0.17%					
1,300	Cassa Depositi e Prestiti SpA	3.500	19/09/2027	1,125	0.15
200	Cassa Depositi e Prestiti SpA	1.000	11/02/2030	155	0.02
				1,280	**0.17**
Japan - 9.80%					
150,000	Japan Government Five Year Bonds	0.005	20/06/2026	769	0.10
450,000	Japan Government Five Year Bonds	0.005	20/09/2026	2,301	0.30
520,000	Japan Government Five Year Bonds	0.200	20/12/2027	2,643	0.34
480,000	Japan Government Five Year Bonds	0.300	20/12/2027	2,446	0.32
570,000	Japan Government Five Year Bonds	0.100	20/03/2028	2,883	0.37
950,000	Japan Government Five Year Bonds	0.200	20/06/2028	4,809	0.62
1,460,000	Japan Government Five Year Bonds	0.400	20/09/2028	7,422	0.96
105,000	Japan Government Ten Year Bonds	0.100	20/03/2026	540	0.07
182,000	Japan Government Ten Year Bonds	0.100	20/03/2027	928	0.12
250,000	Japan Government Ten Year Bonds	0.100	20/06/2027	1,273	0.16
220,000	Japan Government Ten Year Bonds	0.100	20/09/2027	1,118	0.14
550,000	Japan Government Ten Year Bonds	0.100	20/03/2028	2,782	0.36
570,000	Japan Government Ten Year Bonds	0.100	20/06/2028	2,877	0.37
690,000	Japan Government Ten Year Bonds	0.100	20/09/2028	3,473	0.45
1,290,000	Japan Government Ten Year Bonds	0.100	20/12/2028	6,473	0.84
1,510,000	Japan Government Ten Year Bonds	0.100	20/03/2029	7,554	0.98
1,410,000	Japan Government Ten Year Bonds	0.100	20/06/2029	7,032	0.91
1,665,000	Japan Government Ten Year Bonds	0.100	20/09/2029	8,276	1.07

Global Short Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
Japan - 9.80% (continued)					
1,550,000	Japan Government Twenty Year Bonds	2.100	20/09/2029	8,375	1.08
350,000	Japan Government Twenty Year Bonds	2.100	20/03/2030	1,897	0.24
				75,871	**9.80**
Netherlands - 0.66%					
516	BNG Bank NV	1.900	26/11/2025	244	0.03
3,200	BNG Bank NV	3.300	17/07/2028	1,509	0.19
2,000	BNG Bank NV	0.100	15/01/2030	1,516	0.20
370	Nederlandse Waterschapsbank NV	2.250	04/09/2025	176	0.02
700	Nederlandse Waterschapsbank NV	3.500	20/07/2027	334	0.04
2,900	Nederlandse Waterschapsbank NV	3.300	02/05/2029	1,357	0.18
				5,136	**0.66**
New Zealand - 0.72%					
1,000	New Zealand Government Bonds	3.000	20/04/2029	431	0.06
4,000	New Zealand Government Bonds	4.500	15/05/2030	1,816	0.23
5,000	New Zealand Local Government Funding Agency Bonds	1.500	20/04/2029	2,014	0.26
1,500	New Zealand Local Government Funding Agency Bonds	2.875	01/04/2030	1,284	0.17
				5,545	**0.72**
Norway - 0.11%					
1,200	Kommunalbanken AS	4.250	16/07/2025	574	0.07
150	Kommunalbanken AS	4.000	20/08/2025	67	0.01
500	Kommunalbanken AS	4.350	18/01/2028	243	0.03
				884	**0.11**
Singapore - 0.50%					
3,300	Singapore Government Bonds	2.125	01/06/2026	1,901	0.25
3,300	Singapore Government Bonds	2.625	01/05/2028	1,933	0.25
				3,834	**0.50**
Spain - 0.92%					
3,500	Adif Alta Velocidad	3.250	31/05/2029	3,016	0.39
5,000	Autonomous Community of Madrid	1.571	30/04/2029	4,088	0.53
				7,104	**0.92**
United Kingdom - 1.64%					
2,000	U.K. Gilts	4.500	07/06/2028	2,027	0.26
10,600	U.K. Gilts	4.375	07/03/2030	10,696	1.38
				12,723	**1.64**
United States - 0.74%					
3,000	U.S. Treasury Floating Rate Notes	4.546	31/01/2026	2,230	0.29
4,750	U.S. Treasury Notes	3.750	31/12/2028	3,509	0.45
				5,739	**0.74**
Total Government Bonds - 30.71% (30 November 2024: 32.34%)				**237,760**	**30.71**
Total Investments - 98.52% (30 November 2024: 100.28%)				**762,751**	**98.52**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	56,394	AUD	Sell	27,184	GBP	Morgan Stanley	08/08/2025	(183)	(0.02)
Buy	33,355	AUD	Sell	16,042	GBP	State Street Bank	22/07/2025	(76)	(0.01)
Buy	78,377	EUR	Sell	66,286	GBP	State Street Bank	20/08/2025	81	0.01
Buy	30,821	EUR	Sell	26,067	GBP	State Street Bank	20/08/2025	31	-
Buy	3	EUR	Sell	3	GBP	State Street Bank	20/08/2025	-	-
Buy	432	EUR	Sell	366	GBP	State Street Bank	20/08/2025	-	-
Buy	30,923	EUR	Sell	26,049	GBP	State Street Bank	27/08/2025	147	0.02
Buy	93,095	EUR	Sell	78,421	GBP	State Street Bank	27/08/2025	445	0.06
Buy	10,343	GBP	Sell	21,591	AUD	State Street Bank	11/07/2025	9	-
Buy	10,072	GBP	Sell	21,035	AUD	State Street Bank	23/07/2025	3	-
Buy	10,019	GBP	Sell	20,883	AUD	State Street Bank	28/07/2025	22	-
Buy	10,409	GBP	Sell	21,591	AUD	State Street Bank	08/08/2025	71	0.01
Buy	4,205	GBP	Sell	7,695	CAD	State Street Bank	13/06/2025	41	-
Buy	5,080	GBP	Sell	9,446	CAD	State Street Bank	28/07/2025	(42)	(0.01)
Buy	3,713	GBP	Sell	6,793	CAD	State Street Bank	05/08/2025	28	-
Buy	4,737	GBP	Sell	8,713	CAD	State Street Bank	11/08/2025	10	-
Buy	4,479	GBP	Sell	8,286	CAD	State Street Bank	14/08/2025	(17)	-
Buy	2,143	GBP	Sell	18,701	DKK	Royal Bank of Canada	04/08/2025	21	-
Buy	28	GBP	Sell	241	DKK	State Street Bank	04/08/2025	-	-
Buy	43,029	GBP	Sell	50,887	EUR	Citibank	13/08/2025	(42)	-
Buy	31,818	GBP	Sell	37,532	EUR	HSBC Bank	12/08/2025	52	0.01
Buy	34,324	GBP	Sell	40,570	EUR	Royal Bank of Canada	20/08/2025	(31)	-
Buy	882	GBP	Sell	1,044	EUR	Societe Generale	13/08/2025	(1)	-
Buy	9,986	GBP	Sell	11,970	EUR	State Street Bank	02/06/2025	(102)	(0.01)
Buy	7,274	GBP	Sell	8,584	EUR	State Street Bank	02/06/2025	41	-

Global Short Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	12,200	GBP	Sell	14,513	EUR	State Street Bank	01/07/2025	(50)	(0.01)
Buy	4,815	GBP	Sell	5,617	EUR	State Street Bank	01/07/2025	74	0.01
Buy	23,078	GBP	Sell	26,769	EUR	State Street Bank	23/07/2025	449	0.06
Buy	33,830	GBP	Sell	39,588	EUR	State Street Bank	31/07/2025	350	0.05
Buy	31,811	GBP	Sell	37,326	EUR	State Street Bank	08/08/2025	228	0.03
Buy	30,867	GBP	Sell	36,225	EUR	State Street Bank	11/08/2025	211	0.03
Buy	1,508	GBP	Sell	1,784	EUR	State Street Bank	12/08/2025	(2)	-
Buy	25	GBP	Sell	30	EUR	State Street Bank	20/08/2025	-	-
Buy	2,287	GBP	Sell	2,713	EUR	State Street Bank	20/08/2025	(10)	-
Buy	326	GBP	Sell	387	EUR	State Street Bank	27/08/2025	(1)	-
Buy	17,320	GBP	Sell	20,555	EUR	State Street Bank	29/08/2025	(95)	(0.01)
Buy	24,944	GBP	Sell	4,775,580	JPY	Royal Bank of Canada	25/07/2025	172	0.02
Buy	18,999	GBP	Sell	3,527,084	JPY	Societe Generale	13/06/2025	787	0.10
Buy	18,944	GBP	Sell	3,551,804	JPY	State Street Bank	06/06/2025	619	0.08
Buy	15,310	GBP	Sell	2,965,453	JPY	State Street Bank	11/07/2025	(49)	(0.01)
Buy	1,829	GBP	Sell	352,779	JPY	State Street Bank	11/07/2025	2	-
Buy	63	GBP	Sell	867	NOK	State Street Bank	07/08/2025	-	-
Buy	201	GBP	Sell	2,760	NOK	State Street Bank	12/08/2025	-	-
Buy	888	GBP	Sell	12,236	NOK	State Street Bank	20/08/2025	(1)	-
Buy	2,714	GBP	Sell	6,020	NZD	State Street Bank	25/07/2025	40	0.01
Buy	1,496	GBP	Sell	3,356	NZD	State Street Bank	04/08/2025	4	-
Buy	676	GBP	Sell	1,519	NZD	State Street Bank	11/08/2025	1	-
Buy	2,721	GBP	Sell	35,116	SEK	State Street Bank	28/08/2025	(11)	-
Buy	3,874	GBP	Sell	6,660	SGD	State Street Bank	11/08/2025	26	-
Buy	37,100	GBP	Sell	49,027	USD	Citibank	14/07/2025	719	0.09
Buy	74,003	GBP	Sell	100,269	USD	HSBC Bank	28/07/2025	(398)	(0.05)
Buy	52,564	GBP	Sell	70,269	USD	Royal Bank of Canada	21/07/2025	421	0.05
Buy	38,562	GBP	Sell	49,646	USD	State Street Bank	10/06/2025	1,716	0.22
Buy	39,861	GBP	Sell	53,139	USD	State Street Bank	15/07/2025	430	0.06
Buy	51,207	GBP	Sell	69,092	USD	State Street Bank	29/07/2025	(61)	(0.01)
Buy	43,473	NOK	Sell	3,168	GBP	Citibank	07/08/2025	(8)	-
Buy	43,405	NOK	Sell	3,149	GBP	Citibank	20/08/2025	5	-
Buy	67	NZD	Sell	30	GBP	State Street Bank	25/07/2025	-	-
Buy	175,966	SEK	Sell	13,725	GBP	Royal Bank of Canada	08/08/2025	(50)	(0.01)
Buy	172,569	SEK	Sell	13,411	GBP	Societe Generale	20/08/2025	9	-
Buy	869	USD	Sell	651	GBP	State Street Bank	05/06/2025	(6)	-
Buy	4,121	USD	Sell	3,092	GBP	State Street Bank	05/06/2025	(32)	-
Buy	261	USD	Sell	192	GBP	State Street Bank	05/06/2025	-	-
Buy	982	USD	Sell	734	GBP	State Street Bank	21/07/2025	(5)	-
Buy	5,393	USD	Sell	4,033	GBP	State Street Bank	21/07/2025	(30)	-
Unrealised Appreciation of Forward Currency Contracts								**7,265**	**0.92**
Unrealised Depreciation of Forward Currency Contracts								**(1,303)**	**(0.15)**
Net Unrealised Appreciation of Forward Currency Contracts - 0.77% (30 November 2024: (0.68)%)								**5,962**	**0.77**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.33% (30 November 2024: 0.12%)	**2,571**	**0.33**
Other Assets in Excess of Other Liabilities - 0.38% (30 November 2024: 0.28%)	**2,909**	**0.38**
Total Net Assets	**774,193**	**100.00**

Amounts designated as "- " are either £0, less than £500 or less than 500 shares.

Global Short Fixed Income Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	68.57
Transferable securities dealt in on another regulated market	19.74
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	4.72
Investment Funds	1.10
OTC Financial derivative instruments	0.90
Current Assets	4.97
Total Assets	**100.00**

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.36%			
663	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	663	0.36
		663	**0.36**
Total Investment Funds - 0.36% (30 November 2024: 0.12%)		**663**	**0.36**
Common Stock			
Australia - 1.63%			
13	Adairs Ltd.	23	0.01
264	AMA Group Ltd.	17	0.01
5	Amotiv Ltd.	23	0.01
77	AMP Ltd.	62	0.03
6	Ansell Ltd.	115	0.06
15	Aussie Broadband Ltd.	41	0.02
17	Austal Ltd.	60	0.03
7	Baby Bunting Group Ltd.	8	-
19	Bank of Queensland Ltd.	98	0.05
13	Bapcor Ltd.	42	0.02
15	Bega Cheese Ltd.	55	0.03
50	Bellevue Gold Ltd.	32	0.02
18	Bendigo & Adelaide Bank Ltd.	143	0.08
3	Cedar Woods Properties Ltd.	14	0.01
15	Challenger Ltd.	76	0.04
18	Champion Iron Ltd.	51	0.03
56	Coast Entertainment Holdings Ltd.	15	0.01
4	Collins Foods Ltd.	19	0.01
2	Credit Corp. Group Ltd.	16	0.01
8	Domain Holdings Australia Ltd.	22	0.01
30	Downer EDI Ltd.	118	0.06
38	Emeco Holdings Ltd.	18	0.01
1	EQT Holdings Ltd.	12	0.01
2	EVT Ltd.	19	0.01
5	FleetPartners Group Ltd.	9	0.01
14	Fleetwood Ltd.	25	0.01
28	G8 Education Ltd.	22	0.01
11	GrainCorp Ltd.	56	0.03
7	GWA Group Ltd.	10	0.01
23	Harvey Norman Holdings Ltd.	79	0.04
36	Healius Ltd. (voting rights)	21	0.01
25	IGO Ltd.	64	0.03
15	Insignia Financial Ltd.	33	0.02
14	Integral Diagnostics Ltd.	22	0.01
7	IPH Ltd.	22	0.01
7	IVE Group Ltd.	11	0.01
11	Judo Capital Holdings Ltd.	10	0.01
31	Lendlease Corp. Ltd.	118	0.06
4	Lifestyle Communities Ltd.	17	0.01
12	Maas Group Holdings Ltd.	31	0.02
89	Macmahon Holdings Ltd.	17	0.01
6	Magellan Financial Group Ltd.	30	0.02
3	Mayne Pharma Group Ltd.	10	0.01
14	Monash IVF Group Ltd.	7	-
106	Mount Gibson Iron Ltd.	20	0.01
5	MyState Ltd.	14	0.01
50	Nine Entertainment Co. Holdings Ltd.	53	0.03
12	Nufarm Ltd.	19	0.01
17	OFX Group Ltd.	8	-
8	Omni Bridgeway Ltd.	7	-
21	oOh!media Ltd.	22	0.01
57	Orora Ltd.	68	0.04
16	Perenti Ltd.	16	0.01
4	Perpetual Ltd.	41	0.02
56	Perseus Mining Ltd.	140	0.08
7	PEXA Group Ltd.	54	0.03
38	Platinum Asset Management Ltd.	14	0.01
7	Ramsay Health Care Ltd.	185	0.10
17	Regis Resources Ltd.	56	0.03
27	Reliance Worldwide Corp. Ltd.	76	0.04
2	Ridley Corp. Ltd.	4	-
14	Sandfire Resources Ltd.	107	0.06
36	Service Stream Ltd.	42	0.02
5	Sims Ltd.	45	0.02
26	Solvar Ltd.	27	0.01
23	TPG Telecom Ltd.	77	0.04
53	Webjet Group Ltd.	30	0.02
10	West African Resources Ltd.	18	0.01
21	Worley Ltd.	176	0.10
		3,032	**1.63**
Austria - 0.11%			
1	Porr AG	18	0.01
-	Schoeller-Bleckmann Oilfield Equipment AG	11	0.01
3	Telekom Austria AG	36	0.02
4	UNIQA Insurance Group AG	55	0.03
2	Vienna Insurance Group AG Wiener Versicherung Gruppe	75	0.04
		195	**0.11**
Belgium - 0.43%			
1	Ackermans & van Haaren NV	198	0.11
2	Ageas SA	145	0.08
6	AGFA-Gevaert NV	6	-
1	Azelis Group NV	23	0.01
1	Bekaert SA	56	0.03
4	Deceuninck NV	9	-
2	Galapagos NV	48	0.03
-	Gimv NV	15	0.01
1	Ontex Group NV	13	0.01
5	Proximus SADP	39	0.02
2	Recticel SA	20	0.01
2	Syensqo SA	135	0.07
1	Tessenderlo Group SA	17	0.01
3	Umicore SA	37	0.02
-	VGP NV	37	0.02
		798	**0.43**
Canada - 3.14%			
1	ADENTRA, Inc.	28	0.02
3	Aecon Group, Inc.	45	0.02
2	AGF Management Ltd.	13	0.01
3	ATS Corp. (US listing)	96	0.05
2	AutoCanada, Inc.	29	0.02
2	Ballard Power Systems, Inc. (US listing)	3	-
2	Black Diamond Group Ltd.	13	0.01
4	Boralex, Inc.	88	0.05
1	Brookfield Renewable Corp.	36	0.02
5	Calfrac Well Services Ltd.	12	0.01
-	Calian Group Ltd.	9	-
-	Canaccord Genuity Group, Inc.	1	-
2	Canadian Tire Corp. Ltd.	280	0.15
3	Canfor Corp.	25	0.01
5	Cascades, Inc.	34	0.02
11	Centerra Gold, Inc.	76	0.04
13	CES Energy Solutions Corp.	58	0.03
1	Cogeco Communications, Inc.	40	0.02
-	Cogeco, Inc.	12	0.01
2	Definity Financial Corp.	92	0.05
4	dentalcorp Holdings Ltd.	28	0.02

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.14% (continued)			
3	Doman Building Materials Group Ltd.	19	0.01
1	DREAM Unlimited Corp.	18	0.01
9	Eldorado Gold Corp. (US listing)	178	0.10
6	Empire Co. Ltd.	239	0.13
6	Endeavour Mining PLC	177	0.10
3	Enerflex Ltd. (Canada listing)	20	0.01
3	Enerflex Ltd. (US listing)	20	0.01
1	Enghouse Systems Ltd.	24	0.01
5	Ensign Energy Services, Inc.	7	-
1	EQB, Inc.	73	0.04
16	Equinox Gold Corp. (US listing)	108	0.06
3	ERO Copper Corp. (US listing)	38	0.02
1	Exchange Income Corp.	44	0.02
4	Exco Technologies Ltd.	19	0.01
6	Finning International, Inc.	207	0.11
14	First Majestic Silver Corp. (US listing)	85	0.05
16	Fortuna Mining Corp. (US listing)	96	0.05
-	GDI Integrated Facility Services, Inc.	11	0.01
14	GoGold Resources, Inc.	20	0.01
2	High Liner Foods, Inc.	24	0.01
19	Hudbay Minerals, Inc. (US listing)	169	0.09
1	iA Financial Corp., Inc.	73	0.04
2	IGM Financial, Inc.	72	0.04
3	Interfor Corp.	26	0.01
1	K-Bro Linen, Inc.	18	0.01
4	Knight Therapeutics, Inc.	18	0.01
2	Laurentian Bank of Canada	39	0.02
2	Leon's Furniture Ltd.	42	0.02
8	Lightspeed Commerce, Inc. (US listing)	86	0.05
2	Linamar Corp.	87	0.05
8	Lundin Mining Corp.	75	0.04
3	Magellan Aerospace Corp.	32	0.02
13	Magna International, Inc. (US listing)	472	0.25
6	Major Drilling Group International, Inc.	34	0.02
2	Martinrea International, Inc.	15	0.01
3	Mattr Corp.	18	0.01
2	Medical Facilities Corp.	24	0.01
1	MTY Food Group, Inc.	28	0.01
4	Mullen Group Ltd.	43	0.02
2	Neo Performance Materials, Inc.	15	0.01
32	OceanaGold Corp.	140	0.08
2	Onex Corp.	134	0.07
10	Open Text Corp. (US listing)	289	0.16
3	Pan American Silver Corp. (US listing)	76	0.04
5	Pason Systems, Inc.	42	0.02
1	Pizza Pizza Royalty Corp.	11	0.01
1	Precision Drilling Corp. (US listing)	24	0.01
2	Premium Brands Holdings Corp.	117	0.06
2	Richelieu Hardware Ltd.	63	0.03
4	Rogers Sugar, Inc.	17	0.01
3	Russel Metals, Inc.	77	0.04
9	Sandstorm Gold Ltd.	84	0.05
5	Saputo, Inc.	93	0.05
2	Savaria Corp.	35	0.02
2	Spin Master Corp.	42	0.02
3	SSR Mining, Inc. (Canada listing)	34	0.02
2	SSR Mining, Inc. (US listing)	25	0.01
2	Stella-Jones, Inc.	141	0.08
1	TELUS International CDA, Inc. (US listing)	3	-
2	Timbercreek Financial Corp.	9	-
4	Torex Gold Resources, Inc.	125	0.07
4	Total Energy Services, Inc.	27	0.01
2	Transcontinental, Inc.	32	0.02
7	Trican Well Service Ltd.	21	0.01
2	Trisura Group Ltd.	59	0.03
1	VersaBank (US listing)	14	0.01
1	Wajax Corp.	10	0.01
9	Well Health Technologies Corp.	26	0.01
3	West Fraser Timber Co. Ltd. (US listing)	188	0.10
17	Western Forest Products, Inc.	5	-
1	Winpak Ltd.	35	0.02
		5,829	**3.14**
Denmark - 0.84%			
29	Alm Brand AS	71	0.04
4	Bavarian Nordic AS	110	0.06
2	FLSmidth & Co. AS	134	0.07
6	GN Store Nord AS	82	0.04
2	H Lundbeck AS, Class A	9	-
10	H Lundbeck AS, Class B	54	0.03
1	H&H International AS	18	0.01
5	ISS AS	148	0.08
1	Jyske Bank AS	139	0.07
1	Matas AS	28	0.02
-	MT Hoejgaard Holding AS	12	0.01
1	Nilfisk Holding AS	8	-
2	NKT AS	202	0.11
1	Per Aarsleff Holding AS	84	0.05
1	Ringkjoebing Landbobank AS	140	0.08
1	Rockwool AS (enchanced voting rights)	62	0.03
1	Schouw & Co. AS	60	0.03
-	Solar AS	14	0.01
-	SP Group AS	16	0.01
2	Sydbank AS	110	0.06
1	UIE PLC	32	0.02
25	Vestjysk Bank AS	18	0.01
		1,551	**0.84**
Finland - 0.71%			
1	Aktia Bank OYJ	10	-
1	Enento Group OYJ	10	0.01
1	Fiskars OYJ Abp	21	0.01
10	Fortum OYJ	178	0.10
1	Hiab OYJ	29	0.02
3	Huhtamaki OYJ	120	0.06
-	Kalmar OYJ	12	0.01
3	Kemira OYJ	61	0.03
1	Konecranes OYJ	75	0.04
3	Lassila & Tikanoja OYJ	26	0.01
12	Mandatum OYJ	71	0.04
4	Metsa Board OYJ, Class B	15	0.01
5	Nokian Renkaat OYJ	40	0.02
17	Oriola OYJ, Class B	21	0.01
9	Outokumpu OYJ	34	0.02
-	Ponsse OYJ	11	0.01
9	Raisio OYJ	26	0.01
1	Sanoma OYJ	13	0.01
16	Stora Enso OYJ	158	0.08
3	TietoEVRY OYJ	59	0.03
6	UPM-Kymmene OYJ	177	0.09
5	Valmet OYJ	145	0.08
4	YIT OYJ	13	0.01
		1,325	**0.71**
France - 1.81%			
7	Alstom SA	163	0.09
1	Alten SA	69	0.04

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 1.81% (continued)			
2	Arkema SA	149	0.08
6	Ayvens SA	62	0.03
1	Beneteau SACA	14	0.01
4	Bouygues SA	181	0.10
6	Canal & SA	16	0.01
19	Carrefour SA (France listing)	288	0.15
1	Cie des Alpes	13	0.01
3	Coface SA	62	0.03
3	Derichebourg SA	19	0.01
2	Eiffage SA	239	0.13
6	Elior Group SA	21	0.01
5	Elis SA	147	0.08
1	Eurazeo SE	70	0.04
1	Fnac Darty SA	25	0.01
2	Forvia SE	14	0.01
1	GL Events SACA	16	0.01
-	Groupe Crit SA	16	0.01
-	Guerbet	10	-
1	IPSOS SA	61	0.03
1	Jacquet Metals SACA	14	0.01
3	JCDecaux SE	43	0.02
-	LISI SA	14	0.01
-	Manitou BF SA	10	0.01
1	Mersen SA	17	0.01
1	Metropole Television SA	10	-
2	Nexity SA	23	0.01
1	NRJ Group	12	0.01
2	Opmobility	24	0.01
1	Quadient SA	19	0.01
7	Renault SA	354	0.19
7	Rexel SA	191	0.10
-	Savencia SA	15	0.01
3	SCOR SE	111	0.06
1	SEB SA	85	0.05
9	SES SA	54	0.03
6	SMCP SA	30	0.02
1	Societe BIC SA	54	0.03
1	SOITEC	34	0.02
-	Sopra Steria Group	83	0.04
-	Stef SA	11	0.01
2	Teleperformance SE	177	0.09
2	Television Francaise 1 SA	22	0.01
-	Trigano SA	32	0.02
2	Ubisoft Entertainment SA	24	0.01
9	Valeo SE	90	0.05
5	Vallourec SACA	83	0.04
-	Vetoquinol SA	11	0.01
-	Viridien	23	0.01
6	Vivendi SE	20	0.01
4	Worldline SA	22	0.01
1	X-Fab Silicon Foundries SE	4	-
		3,371	**1.81**
Germany - 1.95%			
1	1&1 AG	23	0.01
3	7C Solarparken AG	7	-
1	Aurubis AG	98	0.05
2	Bechtle AG	101	0.05
1	Bijou Brigitte AG	42	0.02
6	Borussia Dortmund GmbH & Co. KGaA	26	0.01
3	Brenntag SE	224	0.12
1	CANCOM SE	28	0.02
-	Carl Zeiss Meditec AG	20	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 1.95% (continued)			
5	Ceconomy AG	14	0.01
-	Cewe Stiftung & Co. KGaA	15	0.01
3	Continental AG	284	0.15
1	Covestro AG	96	0.05
-	Deutsche Beteiligungs AG	9	0.01
3	Deutsche Pfandbriefbank AG	16	0.01
2	Deutz AG	16	0.01
-	Draegerwerk AG & Co. KGaA (voting rights)	15	0.01
2	Duerr AG	46	0.02
1	DWS Group GmbH & Co. KGaA	45	0.02
-	Elmos Semiconductor SE	21	0.01
4	ElringKlinger AG	22	0.01
8	Evonik Industries AG	179	0.10
1	Evotec SE	8	-
1	Fraport AG Frankfurt Airport Services Worldwide	78	0.04
3	Freenet AG	94	0.05
6	Fresenius Medical Care AG	363	0.20
1	FUCHS SE (voting rights)	21	0.01
1	Gerresheimer AG	62	0.03
1	GFT Technologies SE	24	0.01
1	Grenke AG	15	0.01
7	Heidelberger Druckmaschinen AG	12	0.01
3	HelloFresh SE	40	0.02
-	Hornbach Holding AG & Co. KGaA	38	0.02
1	HUGO BOSS AG	65	0.04
1	Indus Holding AG	16	0.01
2	Instone Real Estate Group SE	16	0.01
1	Jenoptik AG	18	0.01
1	JOST Werke SE	36	0.02
3	KION Group AG	135	0.07
2	Kloeckner & Co. SE	18	0.01
1	Koenig & Bauer AG	20	0.01
1	Kontron AG	13	0.01
-	Krones AG	71	0.04
-	KWS Saat SE & Co. KGaA	23	0.01
3	Lanxess AG	78	0.04
1	Leifheit AG	21	0.01
1	Medios AG	7	-
2	MLP SE	16	0.01
-	Mutares SE & Co. KGaA	10	0.01
2	Norma Group SE	28	0.02
1	Patrizia SE	11	0.01
1	ProCredit Holding AG	17	0.01
6	ProSiebenSat.1 Media SE	44	0.02
3	Puma SE	70	0.04
1	PVA TePla AG	26	0.01
6	Qiagen NV (US listing)	277	0.15
1	RTL Group SA	39	0.02
5	Schaeffler AG	22	0.01
1	SFC Energy AG	20	0.01
3	SGL Carbon SE	11	0.01
1	Siltronic AG	29	0.02
-	Sixt SE (voting rights)	34	0.02
-	SMA Solar Technology AG	9	-
1	Stabilus SE	22	0.01
-	STRATEC SE	7	-
2	Suedzucker AG	28	0.02
1	SUSS MicroTec SE	25	0.01
1	Takkt AG	6	-
11	TUI AG	91	0.05
3	United Internet AG	84	0.05
-	Vossloh AG	38	0.02

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 1.95% (continued)			
1	Wacker Neuson SE	15	0.01
1	Wuestenrot & Wuerttembergische AG	11	0.01
		3,629	**1.95**
Hong Kong - 0.47%			
27	Bank of East Asia Ltd.	38	0.02
18	Chow Sang Sang Holdings International Ltd.	18	0.01
22	CITIC Telecom International Holdings Ltd.	6	-
21	Dah Sing Banking Group Ltd.	24	0.01
9	Dah Sing Financial Holdings Ltd.	33	0.02
28	ESR Group Ltd.	45	0.02
102	Far East Consortium International Ltd.	12	0.01
67	FIT Hon Teng Ltd.	17	0.01
8	Great Eagle Holdings Ltd.	14	0.01
98	Guotai Junan International Holdings Ltd.	14	0.01
25	Hang Lung Group Ltd.	36	0.02
67	Hang Lung Properties Ltd.	53	0.03
28	Hong Kong Technology Venture Co. Ltd.	6	-
136	Hutchison Telecommunications Hong Kong Holdings Ltd.	17	0.01
10	Johnson Electric Holdings Ltd.	25	0.01
44	K Wah International Holdings Ltd.	10	-
22	Kerry Properties Ltd.	53	0.03
10	KLN Logistics Group Ltd.	10	0.01
10	Kowloon Development Co. Ltd.	4	-
17	Luk Fook Holdings International Ltd.	39	0.02
11	Miramar Hotel & Investment	14	0.01
34	Oriental Watch Holdings	15	0.01
31	PAX Global Technology Ltd.	19	0.01
52	Pico Far East Holdings Ltd.	14	0.01
182	Singamas Container Holdings Ltd.	16	0.01
82	Sino Land Co. Ltd.	83	0.04
20	SmarTone Telecommunications Holdings Ltd.	11	0.01
11	Swire Pacific Ltd., Class A	94	0.05
27	Swire Pacific Ltd., Class B	37	0.02
430	Theme International Holdings Ltd.	27	0.01
74	Value Partners Group Ltd.	13	0.01
20	VSTECS Holdings Ltd.	16	0.01
21	Yue Yuen Industrial Holdings Ltd.	32	0.02
		865	**0.47**
Ireland - 0.38%			
26	AIB Group PLC	208	0.11
31	Bank of Ireland Group PLC	428	0.23
8	Dalata Hotel Group PLC	48	0.03
1	FBD Holdings PLC	19	0.01
5	Permanent TSB Group Holdings PLC	10	-
		713	**0.38**
Israel - 0.36%			
-	Africa Israel Residences Ltd.	24	0.01
3	Azorim-Investment Development & Construction Co. Ltd.	17	0.01
1	Carasso Motors Ltd.	11	0.01
6	Cellcom Israel Ltd.	43	0.02
2	Clal Insurance Enterprises Holdings Ltd.	60	0.03
2	Delek Automotive Systems Ltd.	19	0.01
1	Delta Galil Ltd.	29	0.01
1	Diplomat Holdings Ltd.	11	0.01
-	Direct Finance of Direct Group 2006 Ltd.	20	0.01
10	Doral Group Renewable Energy Resources Ltd.	41	0.02
2	Gilat Satellite Networks Ltd.	10	-
4	Hagag Group Real Estate Development	19	0.01
-	IES Holdings Ltd.	12	0.01
6	Isracard Ltd.	28	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.36% (continued)			
6	Israel Canada TR Ltd.	19	0.01
-	Isras Investment Co. Ltd.	11	-
1	Isrotel Ltd.	12	0.01
-	Issta Ltd.	12	0.01
2	Kamada Ltd. (US listing)	11	0.01
1	Kvutzat Acro Ltd.	12	0.01
3	Mediterranean Towers Ltd.	11	0.01
11	Migdal Insurance & Financial Holdings Ltd.	24	0.01
-	Mivtach Shamir Holdings Ltd.	20	0.01
1	Nawi Group Ltd.	16	0.01
1	Neto Malinda Trading Ltd.	20	0.01
-	Neto ME Holdings Ltd.	21	0.01
-	OY Nofar Energy Ltd.	1	-
1	Palram Industries 1990 Ltd.	23	0.01
3	Partner Communications Co. Ltd.	18	0.01
-	Plasson Industries Ltd.	13	0.01
1	Prashkovsky Investments & Construction Ltd.	12	0.01
-	Scope Metals Group Ltd.	18	0.01
2	Summit Real Estate Holdings Ltd.	35	0.02
2	Veridis Environment Ltd.	11	0.01
		664	**0.36**
Italy - 1.60%			
37	A2A SpA	97	0.05
3	ACEA SpA	57	0.03
5	Ariston Holding NV	28	0.02
8	Arnoldo Mondadori Editore SpA	20	0.01
1	Banca IFIS SpA	26	0.01
27	Banca Monte dei Paschi di Siena SpA	225	0.12
11	Banca Popolare di Sondrio SpA	146	0.08
48	Banco BPM SpA	548	0.30
1	Banco di Desio e della Brianza SpA	11	0.01
1	Biesse SpA	7	-
27	BPER Banca SpA	243	0.13
9	Brembo NV	83	0.04
24	CIR SpA-Compagnie Industriali	17	0.01
4	Credito Emiliano SpA	57	0.03
1	Danieli & C Officine Meccaniche SpA (voting rights)	39	0.02
5	Datalogic SpA	23	0.01
5	Enav SpA	25	0.01
4	Esprinet SpA	19	0.01
8	Ferretti SpA	24	0.01
1	Fila SpA	13	0.01
3	Interpump Group SpA	114	0.06
-	Italmobiliare SpA	11	0.01
7	Iveco Group NV	142	0.08
11	MFE-MediaForEurope NV, Class A	41	0.02
5	MFE-MediaForEurope NV, Class B	25	0.01
19	Nexi SpA	111	0.06
1	Orsero SpA	15	0.01
11	OVS SpA	45	0.02
14	Piaggio & C SpA	28	0.02
20	Pirelli & C SpA	139	0.07
12	Rizzoli Corriere Della Sera Mediagroup SpA	14	0.01
11	Safilo Group SpA	11	0.01
53	Saipem SpA	132	0.07
2	Salvatore Ferragamo SpA	13	0.01
6	Sogefi SpA	16	0.01
2	Spaxs SpA	7	-
465	Telecom Italia SpA (voting rights)	199	0.11
6	Tenaris SA, ADR	210	0.11
		2,981	**1.60**

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.12%			
1	77 Bank Ltd.	44	0.02
1	A&D HOLON Holdings Co. Ltd.	14	0.01
1	Achilles Corp.	7	-
2	ADEKA Corp.	31	0.02
3	AEON Financial Service Co. Ltd.	24	0.01
2	Ai Holdings Corp.	27	0.01
2	Aichi Corp.	15	0.01
1	Aichi Financial Group, Inc.	12	0.01
1	Aichi Steel Corp.	26	0.01
4	Aida Engineering Ltd.	24	0.01
13	Aiful Corp.	35	0.02
-	Ain Holdings, Inc.	16	0.01
1	Aiphone Co. Ltd.	9	-
1	Aisan Industry Co. Ltd.	13	0.01
1	Akita Bank Ltd.	12	0.01
1	Alconix Corp.	12	0.01
4	Alfresa Holdings Corp.	58	0.03
1	Alpen Co. Ltd.	24	0.01
1	Alpha Systems, Inc.	12	0.01
7	Alps Alpine Co. Ltd.	69	0.04
2	Anest Iwata Corp.	20	0.01
1	AOKI Holdings, Inc.	15	0.01
1	Aoyama Trading Co. Ltd.	17	0.01
1	Aozora Bank Ltd.	16	0.01
1	Arata Corp.	13	0.01
2	ARCLANDS Corp.	22	0.01
1	Arcs Co. Ltd.	22	0.01
2	ARE Holdings, Inc.	25	0.01
1	Artience Co. Ltd.	21	0.01
1	Asahi Yukizai Corp.	24	0.01
1	ASKA Pharmaceutical Holdings Co. Ltd.	11	0.01
2	Autobacs Seven Co. Ltd.	23	0.01
1	Awa Bank Ltd.	12	0.01
2	Axial Retailing, Inc.	13	0.01
1	Bando Chemical Industries Ltd.	11	0.01
1	Bank of Iwate Ltd.	23	0.01
1	Bank of Saga Ltd.	9	-
1	Bank of the Ryukyus Ltd.	11	0.01
2	Belluna Co. Ltd.	12	0.01
2	BML, Inc.	33	0.02
1	Bunka Shutter Co. Ltd.	15	0.01
1	Business Brain Showa-Ota, Inc.	11	0.01
1	Canon Electronics, Inc.	17	0.01
5	Casio Computer Co. Ltd.	34	0.02
1	Cawachi Ltd.	12	0.01
1	Central Glass Co. Ltd.	20	0.01
1	Central Security Patrols Co. Ltd.	12	0.01
1	Chiba Kogyo Bank Ltd.	11	0.01
-	Chiyoda Integre Co. Ltd.	9	-
2	Chofu Seisakusho Co. Ltd.	23	0.01
-	Chori Co. Ltd.	8	-
2	Chudenko Corp.	37	0.02
3	Chugin Financial Group, Inc.	39	0.02
8	Citizen Watch Co. Ltd.	46	0.02
2	CKD Corp.	32	0.02
1	CK-San-Etsu Co. Ltd.	13	0.01
1	Coca-Cola Bottlers Japan Holdings, Inc.	16	0.01
2	Cosel Co. Ltd.	17	0.01
3	Credit Saison Co. Ltd.	79	0.04
1	CTI Engineering Co. Ltd.	12	0.01
7	Daido Steel Co. Ltd.	45	0.02
-	Daihen Corp.	13	0.01
2	Daiho Corp.	11	0.01
1	Daiki Aluminium Industry Co. Ltd.	9	-
1	Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	13	0.01
1	Daishi Hokuetsu Financial Group, Inc.	32	0.02
2	Daishinku Corp.	6	-
2	Daito Pharmaceutical Co. Ltd.	12	0.01
-	Daitron Co. Ltd.	13	0.01
4	DCM Holdings Co. Ltd.	41	0.02
1	Denyo Co. Ltd.	13	0.01
3	DIC Corp.	58	0.03
1	Digital Holdings, Inc.	12	0.01
1	DKS Co. Ltd.	32	0.02
1	Doshisha Co. Ltd.	10	0.01
1	Doutor Nichires Holdings Co. Ltd.	16	0.01
1	Dowa Holdings Co. Ltd.	47	0.02
1	DyDo Group Holdings, Inc.	15	0.01
1	Eagle Industry Co. Ltd.	11	0.01
3	EDION Corp.	46	0.02
1	Eizo Corp.	9	-
1	EJ Holdings, Inc.	9	-
1	Eslead Corp.	24	0.01
1	Exedy Corp.	30	0.02
6	EXEO Group, Inc.	78	0.04
2	Ezaki Glico Co. Ltd.	51	0.03
2	FCC Co. Ltd.	39	0.02
1	Ferrotec Holdings Corp.	24	0.01
1	FIDEA Holdings Co. Ltd.	8	-
3	First Bank of Toyama Ltd.	22	0.01
1	Foster Electric Co. Ltd.	9	-
1	Fudo Tetra Corp.	23	0.01
1	Fuji Co. Ltd.	14	0.01
4	Fuji Corp. (Aichi)	58	0.03
2	Fuji Corp. Ltd.	8	-
2	Fuji Pharma Co. Ltd.	22	0.01
1	Fuji Seal International, Inc.	14	0.01
-	Fujibo Holdings, Inc.	14	0.01
1	Fujicco Co. Ltd.	11	0.01
1	Fujikura Composites, Inc.	11	0.01
1	Fujiya Co. Ltd.	10	0.01
-	Fukuda Corp.	10	0.01
1	Fukui Bank Ltd.	10	0.01
4	Fukuoka Financial Group, Inc.	121	0.06
-	Fukuyama Transporting Co. Ltd.	11	0.01
2	Furukawa Co. Ltd.	25	0.01
2	Furukawa Electric Co. Ltd.	76	0.04
2	Furuno Electric Co. Ltd.	42	0.02
1	Furuya Metal Co. Ltd.	19	0.01
1	Fuso Chemical Co. Ltd.	29	0.02
2	Futaba Industrial Co. Ltd.	8	-
1	Fuyo General Lease Co. Ltd.	25	0.01
1	Galilei Co. Ltd.	15	0.01
1	Geo Holdings Corp.	7	-
1	Giken Ltd.	15	0.01
2	GLOBERIDE, Inc.	25	0.01
1	Glory Ltd.	32	0.02
1	Goldcrest Co. Ltd.	15	0.01
5	GREE Holdings, Inc.	17	0.01
3	GS Yuasa Corp.	56	0.03
2	G-Tekt Corp.	24	0.01
5	Gunma Bank Ltd.	45	0.02
1	Gunze Ltd.	14	0.01

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.12% (continued)			
1	H.U. Group Holdings, Inc.	26	0.01
3	H2O Retailing Corp.	37	0.02
1	Hagiwara Electric Holdings Co. Ltd.	14	0.01
2	Hamakyorex Co. Ltd.	17	0.01
2	Hanwa Co. Ltd.	62	0.03
1	Haseko Corp.	20	0.01
1	Heiwado Co. Ltd.	27	0.01
1	Hibiya Engineering Ltd.	24	0.01
1	HI-LEX Corp.	14	0.01
1	Hirata Corp.	12	0.01
7	Hirogin Holdings, Inc.	57	0.03
2	Hodogaya Chemical Co. Ltd.	23	0.01
-	Hogy Medical Co. Ltd.	11	0.01
1	Hokkoku Financial Holdings, Inc.	24	0.01
3	Hokuhoku Financial Group, Inc.	54	0.03
2	Hoosiers Holdings Co. Ltd.	19	0.01
2	Hosiden Corp.	35	0.02
-	Hosokawa Micron Corp.	8	-
2	House Foods Group, Inc.	38	0.02
5	Hyakugo Bank Ltd.	25	0.01
-	Hyakujushi Bank Ltd.	14	0.01
2	Ichikoh Industries Ltd.	6	-
1	Ichinen Holdings Co. Ltd.	10	0.01
-	Icom, Inc.	8	-
6	Iida Group Holdings Co. Ltd.	79	0.04
1	Inabata & Co. Ltd.	33	0.02
1	Ines Corp.	9	-
6	INFRONEER Holdings, Inc.	50	0.03
2	Inui Global Logistics Co. Ltd.	21	0.01
1	Iriso Electronics Co. Ltd.	22	0.01
1	Iseki & Co. Ltd.	10	0.01
1	IwaiCosmo Holdings, Inc.	13	0.01
1	Iwatsuka Confectionery Co. Ltd.	12	0.01
6	Iyogin Holdings, Inc.	64	0.03
1	Izumi Co. Ltd.	30	0.02
3	J Front Retailing Co. Ltd.	48	0.03
1	Jaccs Co. Ltd.	34	0.02
1	JAFCO Group Co. Ltd.	13	0.01
2	Japan Electronic Materials Corp.	24	0.01
2	Japan Pulp & Paper Co. Ltd.	8	-
2	Japan Securities Finance Co. Ltd.	23	0.01
1	Japan Wool Textile Co. Ltd.	13	0.01
6	JDC Corp.	21	0.01
6	JGC Holdings Corp.	48	0.03
2	JINUSHI Co. Ltd.	24	0.01
-	J-Oil Mills, Inc.	7	-
-	Joshin Denki Co. Ltd.	8	-
1	Joyful Honda Co. Ltd.	13	0.01
2	JSP Corp.	23	0.01
7	JTEKT Corp.	52	0.03
1	Juroku Financial Group, Inc.	37	0.02
1	Kaga Electronics Co. Ltd.	22	0.01
1	Kaken Pharmaceutical Co. Ltd.	24	0.01
1	Kameda Seika Co. Ltd.	16	0.01
2	Kamei Corp.	29	0.02
2	Kamigumi Co. Ltd.	61	0.03
7	Kanadevia Corp.	44	0.02
1	Kanamoto Co. Ltd.	14	0.01
1	Kaneka Corp.	38	0.02
1	Kanematsu Corp.	28	0.01
1	Katakura Industries Co. Ltd.	23	0.01
1	Kawada Technologies, Inc.	18	0.01
-	Kawai Musical Instruments Manufacturing Co. Ltd.	7	-
1	Keihan Holdings Co. Ltd.	30	0.02
2	Keiyo Bank Ltd.	12	0.01
1	Kissei Pharmaceutical Co. Ltd.	30	0.02
2	Kitz Corp.	13	0.01
2	Kiyo Bank Ltd.	36	0.02
2	Koa Corp.	10	0.01
-	Kohnan Shoji Co. Ltd.	10	-
2	Kokuyo Co. Ltd.	40	0.02
1	Komatsu Wall Industry Co. Ltd.	15	0.01
1	Komehyo Holdings Co. Ltd.	24	0.01
2	Komeri Co. Ltd.	34	0.02
1	Komori Corp.	13	0.01
10	Konica Minolta, Inc.	29	0.02
1	Konishi Co. Ltd.	11	0.01
1	Konoike Transport Co. Ltd.	14	0.01
2	KPP Group Holdings Co. Ltd.	12	0.01
1	Krosaki Harima Corp.	26	0.01
4	K's Holdings Corp.	36	0.02
1	Kumagai Gumi Co. Ltd.	40	0.02
2	Kumiai Chemical Industry Co. Ltd.	12	0.01
-	Kurabo Industries Ltd.	25	0.01
1	Kureha Corp.	26	0.01
1	Kurimoto Ltd.	34	0.02
1	Kuriyama Holdings Corp.	13	0.01
1	KYB Corp.	22	0.01
1	Kyoei Steel Ltd.	8	-
1	Kyokuto Boeki Kaisha Ltd.	7	-
1	Kyokuto Kaihatsu Kogyo Co. Ltd.	12	0.01
1	Kyokuto Securities Co. Ltd.	12	0.01
-	Kyokuyo Co. Ltd.	12	0.01
1	Kyorin Pharmaceutical Co. Ltd.	7	-
2	Kyosan Electric Manufacturing Co. Ltd.	8	-
2	Kyudenko Corp.	62	0.03
10	Kyushu Financial Group, Inc.	49	0.03
1	Lacto Japan Co. Ltd.	24	0.01
2	Lintec Corp.	40	0.02
11	Lixil Corp.	122	0.07
3	Mabuchi Motor Co. Ltd.	47	0.02
4	Macnica Holdings, Inc.	52	0.03
1	Maezawa Kyuso Industries Co. Ltd.	6	-
1	Makino Milling Machine Co. Ltd.	46	0.02
1	Mandom Corp.	12	0.01
2	Marubun Corp.	17	0.01
1	Maruha Nichiro Corp.	19	0.01
2	Maruichi Steel Tube Ltd.	60	0.03
1	MARUKA FURUSATO Corp.	8	-
1	Maruzen Showa Unyu Co. Ltd.	26	0.01
3	Marvelous, Inc.	10	0.01
1	Matsuda Sangyo Co. Ltd.	25	0.01
1	Maxell Ltd.	17	0.01
21	Mazda Motor Corp.	132	0.07
23	Mebuki Financial Group, Inc.	112	0.06
5	Medipal Holdings Corp.	77	0.04
3	Menicon Co. Ltd.	21	0.01
2	Mirait One Corp.	41	0.02
3	Mirarth Holdings, Inc.	8	-
3	Mito Securities Co. Ltd.	13	0.01
2	Mitsuba Corp.	14	0.01
6	Mitsubishi Gas Chemical Co., Inc.	98	0.05
1	Mitsubishi Kakoki Kaisha Ltd.	20	0.01
8	Mitsubishi Logistics Corp.	61	0.03

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.12% (continued)			
25	Mitsubishi Motors Corp.	75	0.04
1	Mitsubishi Pencil Co. Ltd.	12	0.01
6	Mitsui Chemicals, Inc.	136	0.07
-	Mitsui DM Sugar Co. Ltd.	11	0.01
3	Mitsui E&S Co. Ltd.	47	0.02
-	Miyazaki Bank Ltd.	12	0.01
1	Mizuho Leasing Co. Ltd.	11	0.01
1	Mochida Pharmaceutical Co. Ltd.	19	0.01
2	Morinaga Milk Industry Co. Ltd.	39	0.02
1	Moriroku Co. Ltd.	9	-
1	Morita Holdings Corp.	12	0.01
1	Morito Co. Ltd.	10	0.01
1	Murakami Corp.	21	0.01
-	Musashino Bank Ltd.	11	0.01
3	Nabtesco Corp.	54	0.03
1	Nachi-Fujikoshi Corp.	23	0.01
2	Nagase & Co. Ltd.	36	0.02
1	Nanto Bank Ltd.	17	0.01
8	NGK Insulators Ltd.	95	0.05
4	NHK Spring Co. Ltd.	48	0.03
1	Nichiban Co. Ltd.	10	0.01
2	Nichicon Corp.	16	0.01
1	Nichiha Corp.	11	0.01
1	Nichireki Group Co. Ltd.	23	0.01
1	Nihon Parkerizing Co. Ltd.	10	0.01
1	Nikkiso Co. Ltd.	12	0.01
1	Nikkon Holdings Co. Ltd.	31	0.02
9	Nikon Corp.	89	0.05
2	Nippn Corp.	27	0.01
1	Nippon Densetsu Kogyo Co. Ltd.	22	0.01
7	Nippon Express Holdings, Inc.	128	0.07
2	Nippon Kayaku Co. Ltd.	23	0.01
1	Nippon Light Metal Holdings Co. Ltd.	9	-
1	Nippon Road Co. Ltd.	16	0.01
1	Nippon Seiki Co. Ltd.	12	0.01
2	Nippon Shinyaku Co. Ltd.	52	0.03
5	Nippon Shokubai Co. Ltd.	54	0.03
2	Nippon Signal Co. Ltd.	15	0.01
1	Nippon Soda Co. Ltd.	25	0.01
6	Nipro Corp.	53	0.03
3	Nishi-Nippon Financial Holdings, Inc.	42	0.02
-	Nishio Holdings Co. Ltd.	14	0.01
2	Nissan Shatai Co. Ltd.	15	0.01
3	Nissha Co. Ltd.	30	0.02
1	Nisshin Oillio Group Ltd.	30	0.02
3	Nisshinbo Holdings, Inc.	22	0.01
-	Nissin Corp.	17	0.01
9	Nissui Corp.	55	0.03
-	Nitta Corp.	10	0.01
1	Nittetsu Mining Co. Ltd.	29	0.02
1	Nitto Kogyo Corp.	13	0.01
1	Nittoku Co. Ltd.	12	0.01
1	Nojima Corp.	19	0.01
2	NOK Corp.	35	0.02
16	Nomura Real Estate Holdings, Inc.	94	0.05
1	Noritake Co. Ltd.	13	0.01
1	Noritsu Koki Co. Ltd.	25	0.01
2	Noritz Corp.	32	0.02
8	North Pacific Bank Ltd.	31	0.02
1	NPR-RIKEN Corp.	10	0.01
16	NSK Ltd.	72	0.04
18	NTN Corp.	27	0.01
-	Obara Group, Inc.	10	-
1	Ogaki Kyoritsu Bank Ltd.	10	0.01
1	Oiles Corp.	22	0.01
2	Okabe Co. Ltd.	10	0.01
-	Okamoto Industries, Inc.	11	0.01
2	Okamura Corp.	27	0.01
3	Okasan Securities Group, Inc.	13	0.01
4	Oki Electric Industry Co. Ltd.	35	0.02
1	Okinawa Financial Group, Inc.	18	0.01
1	OKUMA Corp.	25	0.01
1	Okumura Corp.	21	0.01
3	Okuwa Co. Ltd.	19	0.01
1	Onoken Co. Ltd.	7	-
4	Onward Holdings Co. Ltd.	15	0.01
4	Orient Corp.	24	0.01
4	Oriental Shiraishi Corp.	9	-
2	Osaki Electric Co. Ltd.	12	0.01
2	OSG Corp.	21	0.01
1	Oyo Corp.	12	0.01
1	Pacific Industrial Co. Ltd.	8	-
1	Pack Corp.	15	0.01
1	PALTAC Corp.	23	0.01
1	Paramount Bed Holdings Co. Ltd.	15	0.01
2	Pasona Group, Inc.	25	0.01
8	Penta-Ocean Construction Co. Ltd.	51	0.03
1	PILLAR Corp.	26	0.01
1	Piolax, Inc.	8	-
3	Press Kogyo Co. Ltd.	12	0.01
2	Procrea Holdings, Inc.	20	0.01
2	Qol Holdings Co. Ltd.	24	0.01
1	Raiznext Corp.	8	-
8	Rengo Co. Ltd.	44	0.02
4	RENOVA, Inc.	17	0.01
1	Restar Corp.	14	0.01
3	Retail Partners Co. Ltd.	24	0.01
-	Ricoh Leasing Co. Ltd.	14	0.01
1	Riken Technos Corp.	10	0.01
1	Riken Vitamin Co. Ltd.	12	0.01
1	Rix Corp.	13	0.01
12	Rohm Co. Ltd.	131	0.07
1	Ryobi Ltd.	8	-
1	RYODEN Corp.	11	0.01
1	Ryoyo Ryosan Holdings, Inc.	16	0.01
1	S&B Foods, Inc.	12	0.01
-	Sakai Chemical Industry Co. Ltd.	9	-
1	Sakai Heavy Industries Ltd.	8	-
1	Sakai Moving Service Co. Ltd.	12	0.01
1	Sakata INX Corp.	13	0.01
1	Sakata Seed Corp.	24	0.01
1	San ju San Financial Group, Inc.	25	0.01
1	San-A Co. Ltd.	12	0.01
3	San-In Godo Bank Ltd.	28	0.01
-	Sanken Electric Co. Ltd.	26	0.01
1	Sankyu, Inc.	48	0.03
1	Sanyo Chemical Industries Ltd.	20	0.01
-	Sanyo Denki Co. Ltd.	21	0.01
1	Sato Corp.	8	-
1	Satori Electric Co. Ltd.	17	0.01
1	Sawai Group Holdings Co. Ltd.	11	0.01
1	SBS Holdings, Inc.	13	0.01
2	SEC Carbon Ltd.	22	0.01
4	Seikagaku Corp.	18	0.01

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.12% (continued)			
1	Seiko Group Corp.	28	0.01
2	Seino Holdings Co. Ltd.	24	0.01
1	Seiren Co. Ltd.	24	0.01
1	Sekisui Jushi Corp.	8	-
3	Senko Group Holdings Co. Ltd.	38	0.02
7	Senshu Ikeda Holdings, Inc.	28	0.01
6	Seven Bank Ltd.	12	0.01
-	Shibaura Machine Co. Ltd.	9	-
1	Shibusawa Logistics Corp.	14	0.01
-	Shibuya Corp.	11	0.01
1	Shiga Bank Ltd.	34	0.02
1	Shikoku Kasei Holdings Corp.	9	-
1	Shinagawa Refractories Co. Ltd.	9	-
1	Shindengen Electric Manufacturing Co. Ltd.	7	-
2	Shin-Etsu Polymer Co. Ltd.	24	0.01
3	Shinko Shoji Co. Ltd.	17	0.01
2	Shinmaywa Industries Ltd.	24	0.01
1	Shinnihon Corp.	15	0.01
-	Shinwa Co. Ltd. (Tokyo)	8	-
8	Shizuoka Financial Group, Inc.	98	0.05
1	Siix Corp.	7	-
1	Sintokogio Ltd.	7	-
-	SK Kaken Co. Ltd.	12	0.01
-	SK-Electronics Co. Ltd.	8	-
5	SKY Perfect JSAT Holdings, Inc.	43	0.02
2	Sodick Co. Ltd.	11	0.01
3	Stanley Electric Co. Ltd.	62	0.03
1	Star Micronics Co. Ltd.	7	-
-	Starts Corp., Inc.	12	0.01
14	SUMCO Corp.	93	0.05
2	Sumida Corp.	14	0.01
2	Sumitomo Bakelite Co. Ltd.	57	0.03
4	Sumitomo Heavy Industries Ltd.	88	0.05
1	Sumitomo Riko Co. Ltd.	18	0.01
5	Sumitomo Rubber Industries Ltd.	62	0.03
-	Sumitomo Seika Chemicals Co. Ltd.	9	-
2	Sumitomo Warehouse Co. Ltd.	50	0.03
1	Sun Frontier Fudousan Co. Ltd.	16	0.01
4	Suruga Bank Ltd.	33	0.02
2	Suzuken Co. Ltd.	77	0.04
1	T Hasegawa Co. Ltd.	14	0.01
1	Tachibana Eletech Co. Ltd.	11	0.01
1	Tachi-S Co. Ltd.	10	-
4	Tadano Ltd.	31	0.02
-	Taihei Dengyo Kaisha Ltd.	14	0.01
1	Taikisha Ltd.	24	0.01
1	Taisei Lamick Group Head Quarter & Innovation Co. Ltd.	8	-
4	Taiyo Yuden Co. Ltd.	67	0.04
1	Takamatsu Construction Group Co. Ltd.	23	0.01
-	Takaoka Toko Co. Ltd.	8	-
1	Takara Standard Co. Ltd.	16	0.01
1	Takasago International Corp.	32	0.02
10	Takashimaya Co. Ltd.	80	0.04
3	Tamura Corp.	11	0.01
1	Techno Ryowa Ltd.	30	0.02
4	Teijin Ltd.	29	0.02
1	Tekken Corp.	9	-
2	Toa Corp. (non-voting rights)	17	0.01
4	Toagosei Co. Ltd.	43	0.02
2	TOBISHIMA HOLDINGS, Inc.	25	0.01
4	TOC Co. Ltd.	21	0.01
5	Toda Corp.	34	0.02
3	Toenec Corp.	28	0.01
4	Toho Bank Ltd.	10	0.01
1	Tokai Corp.	14	0.01
1	Tokai Rika Co. Ltd.	21	0.01
10	Tokai Tokyo Financial Holdings, Inc.	34	0.02
-	Token Corp.	19	0.01
-	Tokushu Tokai Paper Co. Ltd.	10	0.01
3	Tokyo Century Corp.	36	0.02
-	Tokyo Kiraboshi Financial Group, Inc.	19	0.01
6	Tokyo Tatemono Co. Ltd.	99	0.05
2	Tokyu Construction Co. Ltd.	16	0.01
18	Tokyu Fudosan Holdings Corp.	133	0.07
5	TOMONY Holdings, Inc.	18	0.01
1	Topre Corp.	14	0.01
2	Torishima Pump Manufacturing Co. Ltd.	22	0.01
1	Totetsu Kogyo Co. Ltd.	12	0.01
1	Towa Pharmaceutical Co. Ltd.	13	0.01
2	Toyo Engineering Corp.	8	-
-	Toyo Kanetsu KK	13	0.01
5	Toyo Seikan Group Holdings Ltd.	92	0.05
3	Toyo Tire Corp.	73	0.04
1	Toyobo Co. Ltd.	7	-
2	Toyoda Gosei Co. Ltd.	33	0.02
4	Toyota Boshoku Corp.	60	0.03
1	TPR Co. Ltd.	10	-
3	TRE Holdings Corp.	25	0.01
2	Trusco Nakayama Corp.	33	0.02
3	TS Tech Co. Ltd.	35	0.02
3	TSI Holdings Co. Ltd.	27	0.01
4	Tsubaki Nakashima Co. Ltd.	12	0.01
3	Tsubakimoto Chain Co.	38	0.02
1	Tsubakimoto Kogyo Co. Ltd.	16	0.01
12	Tsukuba Bank Ltd.	21	0.01
2	Tsumura & Co.	38	0.02
1	Tsurumi Manufacturing Co. Ltd.	15	0.01
2	TV Asahi Holdings Corp.	31	0.02
1	Tv Tokyo Holdings Corp.	12	0.01
1	UACJ Corp.	44	0.02
-	Uchida Yoko Co. Ltd.	25	0.01
2	Ulvac, Inc.	55	0.03
-	Union Tool Co.	12	0.01
3	Unipres Corp.	21	0.01
1	United Super Markets Holdings, Inc.	5	-
2	Ushio, Inc.	30	0.02
2	Valor Holdings Co. Ltd.	36	0.02
1	Valqua Ltd.	23	0.01
1	Vital KSK Holdings, Inc.	12	0.01
2	VT Holdings Co. Ltd.	8	-
1	Wakachiku Construction Co. Ltd.	14	0.01
2	Wakita & Co. Ltd.	23	0.01
1	Warabeya Nichiyo Holdings Co. Ltd.	13	0.01
1	Wellneo Sugar Co. Ltd.	9	-
1	World Co. Ltd.	14	0.01
1	World Holdings Co. Ltd.	9	-
3	Xebio Holdings Co. Ltd.	21	0.01
1	Yahagi Construction Co. Ltd.	9	-
1	YAKUODO Holdings Co. Ltd.	14	0.01
1	YAMABIKO Corp.	13	0.01
16	Yamada Holdings Co. Ltd.	48	0.03
1	Yamagata Bank Ltd.	9	-
4	Yamaguchi Financial Group, Inc.	48	0.03

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.12% (continued)			
1	Yamatane Corp.	13	0.01
3	Yamazen Corp.	29	0.02
1	Yasuda Logistics Corp.	15	0.01
2	Yellow Hat Ltd.	19	0.01
1	Yodogawa Steel Works Ltd.	38	0.02
1	Yokogawa Bridge Holdings Corp.	11	0.01
3	Yokohama Rubber Co. Ltd.	73	0.04
2	Yokorei Co. Ltd.	10	0.01
1	Yokowo Co. Ltd.	9	-
1	Yondenko Corp.	13	0.01
1	Yuasa Trading Co. Ltd.	22	0.01
1	Yurtec Corp.	16	0.01
-	Zacros Corp.	8	-
1	ZERIA Pharmaceutical Co. Ltd.	14	0.01
2	Zojirushi Corp.	19	0.01
		13,229	**7.12**
Netherlands - 1.14%			
2	Aalberts NV	88	0.05
10	ABN AMRO Bank NV	252	0.14
-	Acomo NV	12	0.01
15	Aegon Ltd. (US listing)	108	0.06
5	Allfunds Group PLC	35	0.02
1	Aperam SA	40	0.02
3	ASR Nederland NV	213	0.11
2	Corbion NV	35	0.02
1	Flow Traders Ltd.	20	0.01
2	Fugro NV	30	0.02
1	HAL Trust	151	0.08
6	Havas NV	10	-
5	JDE Peet's NV	141	0.08
2	Just Eat Takeaway.com NV (Netherlands listing)	45	0.02
5	Koninklijke BAM Groep NV	41	0.02
1	Koninklijke Heijmans NV	61	0.03
7	NN Group NV	440	0.24
3	Randstad NV	114	0.06
5	SBM Offshore NV	117	0.06
4	Signify NV	99	0.05
1	Sligro Food Group NV	11	0.01
1	TKH Group NV	23	0.01
1	Van Lanschot Kempen NV	37	0.02
		2,123	**1.14**
New Zealand - 0.07%			
21	Fletcher Building Ltd.	41	0.02
29	Oceania Healthcare Ltd.	11	0.01
24	Ryman Healthcare Ltd.	29	0.02
5	SKY Network Television Ltd.	7	-
7	Summerset Group Holdings Ltd.	47	0.02
		135	**0.07**
Norway - 0.15%			
2	2020 Bulkers Ltd.	24	0.01
8	Aker Solutions ASA	26	0.01
5	Archer Ltd.	12	0.01
1	Austevoll Seafood ASA	10	-
1	Bonheur ASA	12	0.01
10	Cloudberry Clean Energy ASA	12	0.01
2	DOF Group ASA	21	0.01
3	Grieg Seafood ASA	16	0.01
8	Hexagon Composites ASA	15	0.01
9	LINK Mobility Group Holding ASA	21	0.01
2	Pareto Bank ASA	13	0.01
1	Scatec ASA	12	-
3	Selvaag Bolig ASA	12	0.01
1	Sparebank 1 Oestlandet	16	0.01
5	TGS ASA	40	0.02
1	Wilh Wilhelmsen Holding ASA (voting rights)	25	0.01
		287	**0.15**
Portugal - 0.16%			
180	Banco Comercial Portugues SA	140	0.08
1	Corticeira Amorim SGPS SA	9	0.01
8	EDP Renovaveis SA	82	0.04
10	NOS SGPS SA	46	0.02
19	Sonae SGPS SA	26	0.01
		303	**0.16**
Singapore - 0.35%			
16	AEM Holdings Ltd.	15	0.01
8	Boustead Singapore Ltd.	7	-
18	City Developments Ltd.	68	0.04
23	Frencken Group Ltd.	21	0.01
8	Haw Par Corp. Ltd.	70	0.04
18	Hong Fok Corp. Ltd.	11	0.01
10	Hong Leong Finance Ltd.	19	0.01
196	Hutchison Port Holdings Trust	31	0.02
19	OUE Ltd.	15	0.01
77	Seatrium Ltd.	122	0.07
50	Singapore Post Ltd.	22	0.01
13	Straits Trading Co. Ltd.	14	0.01
56	Tuan Sing Holdings Ltd.	10	-
8	UOB-Kay Hian Holdings Ltd.	10	0.01
22	UOL Group Ltd.	97	0.05
10	Venture Corp. Ltd.	83	0.04
30	Wing Tai Holdings Ltd.	28	0.01
		643	**0.35**
Spain - 0.70%			
1	Acciona SA	231	0.12
3	Acerinox SA	37	0.02
1	Aedas Homes SA	40	0.02
3	Almirall SA	40	0.02
8	Atresmedia Corp. de Medios de Comunicacion SA	51	0.03
40	Banco de Sabadell SA	126	0.07
4	Bankinter SA	55	0.03
2	CIE Automotive SA	49	0.03
-	Construcciones y Auxiliar de Ferrocarriles SA	18	0.01
2	Ebro Foods SA	47	0.03
7	Ence Energia y Celulosa SA	23	0.01
12	Faes Farma SA	60	0.03
11	Gestamp Automocion SA	35	0.02
4	Global Dominion Access SA	14	0.01
19	Grifols SA	205	0.11
-	Grupo Catalana Occidente SA	21	0.01
24	Mapfre SA	89	0.05
1	Neinor Homes SA	14	0.01
3	Solaria Energia y Medio Ambiente SA	25	0.01
52	Unicaja Banco SA	114	0.06
		1,294	**0.70**
Sweden - 1.13%			
4	AcadeMedia AB	36	0.02
2	AddLife AB	33	0.02
3	AFRY AB	60	0.03
3	Alimak Group AB	41	0.02
5	Alleima AB	39	0.02
1	Alligo AB	11	0.01
4	Ambea AB	41	0.02
1	AQ Group AB	21	0.01

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.13% (continued)			
7	Arjo AB	21	0.01
3	Asmodee Group AB	37	0.02
3	Attendo AB	18	0.01
1	Beijer Alma AB	22	0.01
9	BHG Group AB	24	0.01
2	Bilia AB	24	0.01
9	Billerud Aktiebolag	97	0.05
2	Biotage AB	32	0.02
17	Bonava AB	21	0.01
2	Boozt AB	18	0.01
6	Bravida Holding AB	52	0.03
2	Bure Equity AB	58	0.03
5	Byggmax Group AB	30	0.02
6	Cloetta AB	21	0.01
2	Coinshares International Ltd.	24	0.01
3	Coor Service Management Holding AB	11	0.01
1	Dometic Group AB	6	-
17	Dustin Group AB	4	-
9	Dustin Group AB (voting rights)	2	-
2	Eastnine AB	11	0.01
7	Electrolux AB	47	0.03
10	Elekta AB	53	0.03
3	Embracer Group AB	33	0.02
2	Fagerhult Group AB	8	-
-	Fenix Outdoor International AG	9	-
1	Getinge AB	22	0.01
4	Granges AB	55	0.03
5	Hexatronic Group AB	13	0.01
3	Hoist Finance AB	25	0.01
12	Humble Group AB	11	0.01
11	Husqvarna AB, Class B	55	0.03
5	Instalco AB	14	0.01
2	Inwido AB	45	0.02
2	JM AB	29	0.02
1	Karnov Group AB	11	0.01
11	K-fast Holding AB	13	0.01
1	KNOW IT AB	19	0.01
2	Lindab International AB	54	0.03
3	Loomis AB	100	0.05
1	MEKO AB	13	0.01
2	Modern Times Group MTG AB	27	0.01
3	NCC AB	59	0.03
3	New Wave Group AB	32	0.02
63	Nobia AB	27	0.01
4	Nolato AB	28	0.01
3	Norion Bank AB	13	0.01
1	Note AB	20	0.01
4	Pandox AB	61	0.03
6	Peab AB	55	0.03
18	Pricer AB	12	0.01
1	Proact IT Group AB	12	0.01
6	Ratos AB	25	0.01
2	Sdiptech AB	37	0.02
27	Sinch AB	70	0.04
1	SkiStar AB	11	0.01
10	Stillfront Group AB	8	-
52	Storskogen Group AB	60	0.03
2	Synsam AB	11	0.01
2	Systemair AB	15	0.01
1	VBG Group AB	14	0.01
12	Vestum AB	14	0.01
3	Vitrolife AB	43	0.02
		2,098	**1.13**
Switzerland - 2.78%			
7	Adecco Group AG	201	0.11
1	Allreal Holding AG	171	0.09
-	ALSO Holding AG	51	0.03
7	ams-OSRAM AG	62	0.03
1	Arbonia AG	9	-
-	Autoneum Holding AG	14	0.01
1	Baloise Holding AG	244	0.13
-	Banque Cantonale de Geneve	22	0.01
1	Banque Cantonale Vaudoise	92	0.05
-	Berner Kantonalbank AG	75	0.04
-	Bossard Holding AG	43	0.02
-	Bucher Industries AG	133	0.07
-	Bystronic AG	19	0.01
1	Cembra Money Bank AG	103	0.05
-	Cicor Technologies Ltd.	18	0.01
11	Clariant AG	122	0.06
-	Coltene Holding AG	16	0.01
1	COSMO Pharmaceuticals NV	31	0.02
1	DKSH Holding AG	101	0.05
2	DocMorris AG	23	0.01
3	EFG International AG	55	0.03
-	Emmi AG	48	0.03
1	Flughafen Zurich AG	207	0.11
-	Forbo Holding AG	34	0.02
2	Galenica AG	184	0.10
1	Helvetia Holding AG	273	0.15
1	Huber & Suhner AG	51	0.03
1	Implenia AG	35	0.02
5	Julius Baer Group Ltd.	293	0.16
-	Jungfraubahn Holding AG	58	0.03
-	Komax Holding AG	28	0.01
1	Landis & Gyr Group AG	85	0.04
-	Liechtensteinische Landesbank AG	37	0.02
1	Luzerner Kantonalbank AG	42	0.02
1	Medmix AG	17	0.01
-	Metall Zug AG	12	0.01
1	Mikron Holding AG	11	0.01
-	Mobimo Holding AG	137	0.07
1	Montana Aerospace AG	26	0.01
-	Naturenergie Holding AG	11	0.01
11	OC Oerlikon Corp. AG Pfaffikon	49	0.03
-	Orior AG	6	-
1	PolyPeptide Group AG	23	0.01
-	Rieter Holding AG	10	-
2	Sandoz Group AG	86	0.05
1	SFS Group AG	67	0.04
-	Siegfried Holding AG	24	0.01
15	SIG Group AG	296	0.16
2	Softwareone Holding AG	20	0.01
-	St. Galler Kantonalbank AG	49	0.03
2	Stadler Rail AG	49	0.03
-	Sulzer AG	63	0.03
2	Sunrise Communications AG	90	0.05
2	Swatch Group AG (Bearer)	243	0.13
2	Swatch Group AG (Registered)	66	0.03
3	Swiss Prime Site AG	427	0.23
-	Tecan Group AG	48	0.03
-	TX Group AG	37	0.02

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.78% (continued)			
-	u-blox Holding AG	30	0.02
1	Valiant Holding AG	71	0.04
-	Vaudoise Assurances Holding SA	32	0.02
1	Vontobel Holding AG	88	0.05
-	VP Bank AG	14	0.01
-	V-ZUG Holding AG	17	0.01
-	Walliser Kantonalbank	13	0.01
-	Zehnder Group AG	14	0.01
-	Zuger Kantonalbank	31	0.02
		5,157	**2.78**
United Kingdom - 4.33%			
55	Aberdeen Group PLC	128	0.07
2	Accesso Technology Group PLC	12	0.01
4	Advanced Medical Solutions Group PLC	10	0.01
13	Ashmore Group PLC	28	0.02
5	Atalaya Mining Copper SA	31	0.02
5	Auction Technology Group PLC	30	0.02
15	Bakkavor Group PLC	42	0.02
20	Balfour Beatty PLC	132	0.07
23	Barratt Redrow PLC	142	0.08
18	Beazley PLC	234	0.13
5	Bellway PLC	184	0.10
4	Berkeley Group Holdings PLC	229	0.12
7	Bodycote PLC	54	0.03
20	Brickability Group PLC	19	0.01
6	Burford Capital Ltd.	74	0.04
4	Capita PLC	11	0.01
22	Card Factory PLC	29	0.02
16	Central Asia Metals PLC	34	0.02
1	Chesnara PLC	5	-
1	Clarkson PLC	43	0.02
1	Close Brothers Group PLC	6	-
7	CMC Markets PLC	25	0.01
11	Costain Group PLC	18	0.01
15	Crest Nicholson Holdings PLC	37	0.02
2	Croda International PLC	74	0.04
41	Currys PLC	67	0.04
6	DFS Furniture PLC	13	0.01
28	Direct Line Insurance Group PLC	114	0.06
3	DiscoverIE Group PLC	26	0.01
40	Dowlais Group PLC	36	0.02
25	Dr. Martens PLC	20	0.01
23	Elementis PLC	44	0.02
5	Essentra PLC	7	-
-	Eurocell PLC	1	-
21	Firstgroup PLC	54	0.03
13	Foxtons Group PLC	11	0.01
4	Frasers Group PLC	36	0.02
4	Future PLC	38	0.02
8	Genuit Group PLC	43	0.02
1	Georgia Capital PLC	20	0.01
3	Gooch & Housego PLC	20	0.01
7	Grafton Group PLC	98	0.05
32	Grainger PLC	95	0.05
26	Greencore Group PLC	79	0.04
8	Gym Group PLC	15	0.01
4	Halfords Group PLC	8	-
5	Harworth Group PLC	12	0.01
19	Hays PLC	19	0.01
8	Henry Boot PLC	22	0.01
10	Hiscox Ltd.	169	0.09
5	Hochschild Mining PLC	18	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.33% (continued)			
10	Hunting PLC	36	0.02
8	IG Group Holdings PLC	121	0.07
13	Inchcape PLC	116	0.06
21	International Personal Finance PLC	46	0.02
17	Investec PLC	119	0.06
17	IP Group PLC	10	0.01
37	IQE PLC	6	-
122	ITV PLC	129	0.07
70	J Sainsbury PLC	268	0.14
59	JD Sports Fashion PLC	66	0.04
17	John Wood Group PLC	4	-
5	Johnson Matthey PLC	124	0.07
19	Johnson Service Group PLC	39	0.02
9	Jupiter Fund Management PLC	12	0.01
32	Just Group PLC	64	0.03
3	Keller Group PLC	65	0.03
17	Kier Group PLC	38	0.02
69	Kingfisher PLC	258	0.14
5	Kitwave Group PLC	21	0.01
5	Lancashire Holdings Ltd.	38	0.02
1	Lion Finance Group PLC	107	0.06
9	Liontrust Asset Management PLC	44	0.02
67	M&G PLC	213	0.11
11	Macfarlane Group PLC	17	0.01
47	Man Group PLC	111	0.06
8	Marshalls PLC	31	0.02
6	Mears Group PLC	35	0.02
4	Midwich Group PLC	10	0.01
2	MJ Gleeson PLC	13	0.01
41	Mobico Group PLC	17	0.01
18	Mondi PLC	297	0.16
9	Morgan Advanced Materials PLC	26	0.01
1	Morgan Sindall Group PLC	28	0.02
4	NCC Group PLC	8	-
4	Norcros PLC	15	0.01
9	Ocado Group PLC	32	0.02
5	On the Beach Group PLC	18	0.01
8	OSB Group PLC	54	0.03
6	Paragon Banking Group PLC	79	0.04
13	Persimmon PLC	241	0.13
20	Pets at Home Group PLC	71	0.04
2	Pollen Street Group Ltd.	21	0.01
1	Porvair PLC	13	0.01
1	PPHE Hotel Group Ltd.	16	0.01
30	Premier Foods PLC	85	0.05
3	PureTech Health PLC	6	-
11	PZ Cussons PLC	13	0.01
41	Quilter PLC	82	0.04
2	Rathbones Group PLC	43	0.02
32	Reach PLC	32	0.02
3	Renewi PLC	31	0.02
-	RHI Magnesita NV	18	0.01
3	Robert Walters PLC	8	-
19	RS Group PLC	147	0.08
14	RWS Holdings PLC	15	0.01
21	S4 Capital PLC	8	-
5	Sabre Insurance Group PLC	10	0.01
6	Saga PLC	12	0.01
5	Savills PLC	68	0.04
21	Schroders PLC	101	0.05
1	Secure Trust Bank PLC	12	0.01
17	Senior PLC	40	0.02

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 4.33% (continued)			
10	Severfield PLC	5	-
144	SolGold PLC	14	0.01
2	Spectris PLC	64	0.03
15	Spire Healthcare Group PLC	38	0.02
7	SThree PLC	22	0.01
12	Tate & Lyle PLC	90	0.05
146	Taylor Wimpey PLC	235	0.13
1	TBC Bank Group PLC	77	0.04
3	Team Internet Group PLC	3	-
15	THG PLC	5	-
22	TP ICAP Group PLC	78	0.04
7	Travis Perkins PLC	58	0.03
3	Treatt PLC	10	0.01
18	TT Electronics PLC	23	0.01
16	Vanquis Banking Group PLC	19	0.01
25	Vertu Motors PLC	22	0.01
10	Vesuvius PLC	48	0.03
2	Victrex PLC	25	0.01
8	Vistry Group PLC	64	0.03
5	Volex PLC	18	0.01
10	Watches of Switzerland Group PLC	56	0.03
5	Whitbread PLC	183	0.10
7	WPP PLC, ADR	301	0.16
1	XP Power Ltd.	9	-
7	Zigup PLC	32	0.02
		8,043	**4.33**
United States - 67.82%			
1	1-800-Flowers.com, Inc.	6	-
1	1st Source Corp.	41	0.02
9	3D Systems Corp.	14	0.01
5	8x8, Inc.	9	-
1	AAR Corp.	91	0.05
2	Abercrombie & Fitch Co.	122	0.07
3	ABM Industries, Inc.	132	0.07
3	Acacia Research Corp.	9	-
3	Academy Sports & Outdoors, Inc.	112	0.06
2	Acadia Healthcare Co., Inc.	38	0.02
2	ACADIA Pharmaceuticals, Inc.	42	0.02
4	ACCO Brands Corp.	16	0.01
3	ACI Worldwide, Inc.	127	0.07
1	ACNB Corp.	31	0.02
1	Acuity, Inc.	296	0.16
7	AdaptHealth Corp.	65	0.03
1	Addus HomeCare Corp.	73	0.04
4	Adeia, Inc.	45	0.02
2	Adient PLC	25	0.01
28	ADT, Inc.	230	0.12
1	Adtalem Global Education, Inc.	166	0.09
2	Advance Auto Parts, Inc.	79	0.04
1	Advanced Energy Industries, Inc.	143	0.08
9	Advantage Solutions, Inc.	11	0.01
1	Affiliated Managers Group, Inc.	146	0.08
3	AGCO Corp.	258	0.14
4	Air Lease Corp.	248	0.13
5	Akamai Technologies, Inc.	384	0.21
-	Alamo Group, Inc.	90	0.05
1	Albany International Corp.	70	0.04
4	Albemarle Corp.	219	0.12
15	Albertsons Cos., Inc.	336	0.18
-	Alerus Financial Corp.	9	-
20	Alight, Inc.	107	0.06
2	Align Technology, Inc.	443	0.24

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
6	Alkermes PLC	183	0.10
1	Allient, Inc.	22	0.01
9	Ally Financial, Inc.	303	0.16
1	Alpha & Omega Semiconductor Ltd.	21	0.01
2	Alta Equipment Group, Inc.	8	-
1	Amalgamated Financial Corp.	24	0.01
1	A-Mark Precious Metals, Inc.	21	0.01
1	Ambac Financial Group, Inc.	11	0.01
1	AMC Networks, Inc.	5	-
34	Amcor PLC (US listing)	314	0.17
4	Amdocs Ltd.	356	0.19
2	Amerant Bancorp, Inc.	29	0.02
1	Ameresco, Inc.	16	0.01
4	American Axle & Manufacturing Holdings, Inc.	18	0.01
1	American Coastal Insurance Corp.	14	0.01
6	American Eagle Outfitters, Inc.	63	0.03
2	American Financial Group, Inc.	272	0.15
1	American Public Education, Inc.	30	0.02
1	American Woodmark Corp.	29	0.02
1	America's Car-Mart, Inc.	26	0.01
2	Ameris Bancorp	121	0.07
-	AMERISAFE, Inc.	21	0.01
-	Ames National Corp.	5	-
9	Amkor Technology, Inc.	156	0.08
-	AMN Healthcare Services, Inc.	7	-
2	Amphastar Pharmaceuticals, Inc.	48	0.03
1	Andersons, Inc.	52	0.03
1	Angi, Inc.	14	0.01
3	AngioDynamics, Inc.	26	0.01
1	ANI Pharmaceuticals, Inc.	30	0.02
-	Anika Therapeutics, Inc.	5	-
4	Annexon, Inc.	7	-
2	Anywhere Real Estate, Inc.	7	-
10	API Group Corp.	443	0.24
1	Apogee Enterprises, Inc.	21	0.01
1	AptarGroup, Inc.	99	0.05
9	Aptiv PLC	615	0.33
10	Aramark	393	0.21
1	ArcBest Corp.	63	0.03
9	Arch Capital Group Ltd.	863	0.46
18	Archer-Daniels-Midland Co.	891	0.48
6	Archrock, Inc.	158	0.09
2	Arcosa, Inc.	146	0.08
-	Arcturus Therapeutics Holdings, Inc.	3	-
2	Arcus Biosciences, Inc.	13	0.01
1	Aris Water Solutions, Inc.	18	0.01
2	Arrow Electronics, Inc.	236	0.13
1	Arrow Financial Corp.	13	0.01
1	Artivion, Inc.	43	0.02
1	Asbury Automotive Group, Inc.	177	0.10
2	ASGN, Inc.	80	0.04
2	Ashland, Inc.	81	0.04
3	Aspen Aerogels, Inc.	17	0.01
4	Associated Banc-Corp.	93	0.05
1	Assurant, Inc.	283	0.15
2	Assured Guaranty Ltd.	132	0.07
1	Astec Industries, Inc.	53	0.03
1	Astrana Health, Inc.	32	0.02
1	Astria Therapeutics, Inc.	6	-
1	Astronics Corp. (voting rights)	46	0.02
2	Asure Software, Inc.	16	0.01
-	Atkore, Inc.	27	0.01

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
3	Atlantic Union Bankshares Corp.	91	0.05
-	Atlanticus Holdings Corp.	12	0.01
3	Atlas Energy Solutions, Inc.	36	0.02
1	ATN International, Inc.	17	0.01
2	Aura Biosciences, Inc.	11	0.01
3	Autoliv, Inc.	278	0.15
1	AutoNation, Inc.	252	0.14
3	Avanos Medical, Inc.	36	0.02
22	Avantor, Inc.	281	0.15
-	Aviat Networks, Inc.	9	-
4	AvidXchange Holdings, Inc.	38	0.02
4	Avient Corp.	128	0.07
4	Avnet, Inc.	177	0.10
7	Axalta Coating Systems Ltd.	223	0.12
2	Axis Capital Holdings Ltd.	231	0.12
2	Axos Financial, Inc.	119	0.06
2	Azenta, Inc.	43	0.02
1	AZZ, Inc.	92	0.05
3	B&G Foods, Inc.	14	0.01
10	Ball Corp.	543	0.29
2	Banc of California, Inc.	34	0.02
1	BancFirst Corp.	111	0.06
1	Bancorp, Inc.	56	0.03
3	Bandwidth, Inc., Class A	36	0.02
-	Bank First Corp.	34	0.02
1	Bank of Hawaii Corp.	80	0.04
-	Bank of Marin Bancorp	9	-
1	Bank of NT Butterfield & Son Ltd.	41	0.02
3	Bank OZK	148	0.08
-	Bank7 Corp.	13	0.01
2	BankUnited, Inc.	74	0.04
-	Bankwell Financial Group, Inc.	10	0.01
1	Banner Corp.	78	0.04
-	Bar Harbor Bankshares	9	-
17	Baxter International, Inc.	528	0.28
-	BayCom Corp.	11	0.01
1	BCB Bancorp, Inc.	6	-
2	Beazer Homes USA, Inc.	36	0.02
-	Bel Fuse, Inc. (non-voting rights)	26	0.01
1	Belden, Inc.	150	0.08
1	Benchmark Electronics, Inc.	50	0.03
1	Berkshire Hills Bancorp, Inc.	28	0.02
4	Bill Holdings, Inc.	166	0.09
6	Biogen, Inc.	727	0.39
7	BioMarin Pharmaceutical, Inc.	402	0.22
1	Bio-Rad Laboratories, Inc.	201	0.11
3	Birkenstock Holding PLC	140	0.08
11	Block, Inc. (US listing)	689	0.37
2	Blue Foundry Bancorp	22	0.01
3	Blue Ridge Bankshares, Inc.	11	0.01
-	BlueLinx Holdings, Inc.	20	0.01
1	Boise Cascade Co.	120	0.06
2	BOK Financial Corp.	156	0.08
1	Boot Barn Holdings, Inc.	180	0.10
8	BorgWarner, Inc.	279	0.15
1	Boston Omaha Corp.	21	0.01
-	Bowman Consulting Group Ltd.	11	0.01
2	Brady Corp.	132	0.07
2	Bread Financial Holdings, Inc.	86	0.05
-	Bridgewater Bancshares, Inc.	6	-
1	Brighthouse Financial, Inc.	71	0.04
4	BrightView Holdings, Inc.	61	0.03
1	Bristow Group, Inc.	40	0.02
2	Brookdale Senior Living, Inc.	12	0.01
4	Brookline Bancorp, Inc.	38	0.02
2	Brunswick Corp.	95	0.05
-	Build-A-Bear Workshop, Inc.	20	0.01
4	Builders FirstSource, Inc.	405	0.22
1	Bumble, Inc.	5	-
5	Bunge Global SA	409	0.22
-	Burke & Herbert Financial Services Corp.	10	0.01
1	Business First Bancshares, Inc.	18	0.01
1	Byline Bancorp, Inc.	26	0.01
-	C&F Financial Corp.	2	-
-	Cable One, Inc.	32	0.02
-	CACI International, Inc.	200	0.11
2	Cactus, Inc.	101	0.05
6	Cadence Bank	180	0.10
1	Calavo Growers, Inc.	26	0.01
1	Caleres, Inc.	17	0.01
1	Camden National Corp.	20	0.01
12	Campbell's Co.	395	0.21
-	Capital Bancorp, Inc.	13	0.01
-	Capital City Bank Group, Inc.	15	0.01
4	Capitol Federal Financial, Inc.	23	0.01
1	Capri Holdings Ltd.	14	0.01
3	Caribou Biosciences, Inc.	3	-
10	Carlyle Group, Inc.	449	0.24
6	CarMax, Inc.	368	0.20
1	Carpenter Technology Corp.	175	0.09
1	Carriage Services, Inc.	28	0.02
3	Cars.com, Inc.	34	0.02
1	Carter Bankshares, Inc.	11	0.01
1	Carter's, Inc.	23	0.01
-	Cass Information Systems, Inc.	20	0.01
1	Castle Biosciences, Inc.	20	0.01
2	Cathay General Bancorp	106	0.06
1	Cato Corp.	2	-
-	Cavco Industries, Inc.	84	0.05
1	CBIZ, Inc.	47	0.03
23	CCC Intelligent Solutions Holdings, Inc.	200	0.11
-	CECO Environmental Corp.	13	0.01
-	Celanese Corp.	22	0.01
19	Centene Corp.	1,046	0.56
2	Central Garden & Pet Co. (non-voting rights)	68	0.04
-	Central Garden & Pet Co. (voting rights)	13	0.01
1	Central Pacific Financial Corp.	13	0.01
1	Century Communities, Inc.	69	0.04
2	Cerence, Inc.	20	0.01
6	Certara, Inc.	68	0.04
-	CEVA, Inc.	7	-
2	Champion Homes, Inc.	127	0.07
1	ChampionX Corp.	29	0.02
2	Charles River Laboratories International, Inc.	233	0.13
2	Chart Industries, Inc.	248	0.13
1	Chegg, Inc.	1	-
-	Chemung Financial Corp.	16	0.01
-	ChoiceOne Financial Services, Inc.	14	0.01
5	Ciena Corp.	394	0.21
4	Cincinnati Financial Corp.	545	0.29
6	Cipher Mining, Inc.	19	0.01
2	Cirrus Logic, Inc.	181	0.10
-	Citi Trends, Inc.	8	-
-	Citizens & Northern Corp.	4	-

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
12	Citizens Financial Group, Inc.	503	0.27
-	Citizens Financial Services, Inc.	12	0.01
1	City Holding Co.	60	0.03
-	Civeo Corp.	7	-
1	Civista Bancshares, Inc.	16	0.01
16	Clarivate PLC	68	0.04
1	Clearfield, Inc.	19	0.01
-	CNB Financial Corp.	8	-
43	CNH Industrial NV	536	0.29
3	CNO Financial Group, Inc.	107	0.06
1	Coastal Financial Corp.	50	0.03
12	Coeur Mining, Inc.	96	0.05
5	Cognex Corp.	163	0.09
5	Coherent Corp.	390	0.21
1	Cohu, Inc.	17	0.01
-	Colony Bankcorp, Inc.	4	-
5	Columbia Banking System, Inc.	125	0.07
2	Columbia Financial, Inc.	35	0.02
2	Columbia Sportswear Co.	132	0.07
1	Columbus McKinnon Corp.	11	0.01
4	Comerica, Inc.	211	0.11
3	Commerce Bancshares, Inc.	214	0.12
4	Commercial Metals Co.	201	0.11
1	Commercial Vehicle Group, Inc.	2	-
1	Community Financial System, Inc.	76	0.04
1	Community Trust Bancorp, Inc.	26	0.01
1	Community West Bancshares	21	0.01
1	Compass Minerals International, Inc.	21	0.01
1	Comtech Telecommunications Corp.	1	-
19	Conagra Brands, Inc.	442	0.24
2	Concentrix Corp.	89	0.05
4	Concrete Pumping Holdings, Inc.	30	0.02
4	Conduent, Inc.	8	-
1	CONMED Corp.	67	0.04
1	ConnectOne Bancorp, Inc.	24	0.01
2	ContextLogic, Inc.	14	0.01
7	Cooper Cos., Inc.	461	0.25
1	Core Laboratories, Inc.	15	0.01
15	Corebridge Financial, Inc.	495	0.27
1	CoreCard Corp.	15	0.01
1	Corsair Gaming, Inc.	5	-
16	Coty, Inc.	77	0.04
1	Covenant Logistics Group, Inc.	22	0.01
1	Cracker Barrel Old Country Store, Inc.	38	0.02
-	Credit Acceptance Corp.	109	0.06
2	Crexendo, Inc.	11	0.01
5	Cricut, Inc.	27	0.01
1	CRISPR Therapeutics AG	36	0.02
2	Crocs, Inc.	226	0.12
1	Cross Country Healthcare, Inc.	7	-
2	CS Disco, Inc.	7	-
2	Cullen/Frost Bankers, Inc.	205	0.11
2	Cullinan Therapeutics, Inc.	15	0.01
9	Cushman & Wakefield PLC	89	0.05
4	Custom Truck One Source, Inc.	19	0.01
1	Customers Bancorp, Inc.	64	0.03
4	CVB Financial Corp.	77	0.04
5	Cytek Biosciences, Inc.	14	0.01
-	Daily Journal Corp.	11	0.01
3	Daktronics, Inc.	40	0.02
6	Dana, Inc.	99	0.05
3	Day One Biopharmaceuticals, Inc.	19	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
-	Dayforce, Inc.	16	0.01
1	Definitive Healthcare Corp.	4	-
3	Deluxe Corp.	42	0.02
4	Denali Therapeutics, Inc.	59	0.03
2	Dentsply Sirona, Inc.	37	0.02
3	Design Therapeutics, Inc.	9	-
1	Designer Brands, Inc.	5	-
-	Diamond Hill Investment Group, Inc.	14	0.01
1	Diebold Nixdorf, Inc.	60	0.03
2	Digi International, Inc.	68	0.04
2	DigitalBridge Group, Inc.	17	0.01
-	Dillard's, Inc.	139	0.07
1	Dime Community Bancshares, Inc.	26	0.01
2	Diodes, Inc.	97	0.05
1	Distribution Solutions Group, Inc.	36	0.02
3	DMC Global, Inc.	21	0.01
4	DNOW, Inc.	54	0.03
4	DocGo, Inc.	5	-
2	Dolby Laboratories, Inc.	157	0.08
4	Dole PLC	53	0.03
7	Dollar General Corp.	707	0.38
1	Donnelley Financial Solutions, Inc.	60	0.03
1	Dorman Products, Inc.	125	0.07
3	DoubleVerify Holdings, Inc.	40	0.02
1	Douglas Dynamics, Inc.	25	0.01
8	DR Horton, Inc.	888	0.48
1	Dream Finders Homes, Inc.	17	0.01
-	Ducommun, Inc.	30	0.02
2	Duluth Holdings, Inc.	3	-
16	Dun & Bradstreet Holdings, Inc.	145	0.08
16	DuPont de Nemours, Inc.	1,058	0.57
7	DXC Technology Co.	112	0.06
1	DXP Enterprises, Inc.	62	0.03
2	Dynavax Technologies Corp.	16	0.01
8	E2open Parent Holdings, Inc.	24	0.01
1	Eagle Bancorp Montana, Inc.	21	0.01
1	Eagle Bancorp, Inc.	21	0.01
4	East West Bancorp, Inc.	355	0.19
6	Eastern Bankshares, Inc.	91	0.05
5	Eastman Kodak Co.	26	0.01
3	EchoStar Corp.	51	0.03
2	Edgewell Personal Care Co.	60	0.03
3	Editas Medicine, Inc.	5	-
2	eGain Corp.	12	0.01
2	eHealth, Inc.	7	-
3	El Pollo Loco Holdings, Inc.	34	0.02
19	Elanco Animal Health, Inc.	258	0.14
9	Element Solutions, Inc.	194	0.10
3	Emergent BioSolutions, Inc.	18	0.01
1	Employers Holdings, Inc.	42	0.02
3	Enact Holdings, Inc.	99	0.05
1	Enanta Pharmaceuticals, Inc.	8	-
1	Encore Capital Group, Inc.	21	0.01
2	Energy Recovery, Inc.	19	0.01
1	Energy Services of America Corp.	11	0.01
1	EnerSys	100	0.05
3	Enhabit, Inc.	33	0.02
1	Ennis, Inc.	23	0.01
1	Enova International, Inc.	67	0.04
1	Enovis Corp.	45	0.02
1	Enpro, Inc.	142	0.08
-	Enstar Group Ltd.	84	0.05

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
6	Entegris, Inc.	378	0.20
-	Enterprise Bancorp, Inc.	11	0.01
1	Enterprise Financial Services Corp.	57	0.03
1	Entrada Therapeutics, Inc.	7	-
2	Entravision Communications Corp.	5	-
7	Enviri Corp.	53	0.03
7	Envista Holdings Corp.	122	0.07
2	EPAM Systems, Inc.	363	0.20
1	ePlus, Inc.	74	0.04
-	Equity Bancshares, Inc.	15	0.01
4	Erasca, Inc.	6	-
1	Esab Corp.	135	0.07
1	Escalade, Inc.	10	0.01
1	ESCO Technologies, Inc.	170	0.09
-	Esquire Financial Holdings, Inc.	15	0.01
3	Essent Group Ltd.	169	0.09
2	Ethan Allen Interiors, Inc.	42	0.02
1	Euronet Worldwide, Inc.	72	0.04
1	Everest Group Ltd.	431	0.23
1	EVI Industries, Inc.	11	0.01
3	Evolent Health, Inc.	19	0.01
1	EW Scripps Co.	2	-
2	Expro Group Holdings NV	12	0.01
2	EZCORP, Inc.	22	0.01
1	F&G Annuities & Life, Inc.	44	0.02
-	Farmers & Merchants Bancorp, Inc.	10	0.01
1	Farmers National Banc Corp.	11	0.01
1	FARO Technologies, Inc.	58	0.03
4	Fastly, Inc.	32	0.02
6	Fate Therapeutics, Inc.	8	-
1	FB Financial Corp.	61	0.03
-	Federal Agricultural Mortgage Corp. (non-voting rights)	63	0.03
2	Federated Hermes, Inc.	79	0.04
3	Fidelis Insurance Holdings Ltd.	52	0.03
7	Fidelity National Financial, Inc.	372	0.20
19	Fifth Third Bancorp	719	0.39
4	Figs, Inc.	17	0.01
-	Financial Institutions, Inc.	12	0.01
1	Finwise Bancorp	9	-
4	First Advantage Corp.	72	0.04
3	First American Financial Corp.	179	0.10
5	First BanCorp (Puerto Rico listing)	97	0.05
1	First BanCorp (US listing)	37	0.02
-	First Bancorp, Inc.	7	-
2	First Busey Corp.	43	0.02
-	First Business Financial Services, Inc.	22	0.01
-	First Citizens BancShares, Inc.	655	0.35
2	First Commonwealth Financial Corp.	34	0.02
1	First Community Bankshares, Inc.	19	0.01
1	First Community Corp.	16	0.01
3	First Financial Bancorp	75	0.04
4	First Financial Bankshares, Inc.	129	0.07
-	First Financial Corp.	17	0.01
4	First Foundation, Inc.	18	0.01
4	First Hawaiian, Inc.	99	0.05
14	First Horizon Corp.	285	0.15
-	First Internet Bancorp	8	-
3	First Interstate BancSystem, Inc.	86	0.05
2	First Merchants Corp.	60	0.03
1	First Mid Bancshares, Inc.	39	0.02
-	First of Long Island Corp.	4	-
4	First Solar, Inc.	604	0.33
-	First United Corp.	12	0.01
2	First Watch Restaurant Group, Inc.	28	0.02
1	FirstCash Holdings, Inc.	155	0.08
1	Firstsun Capital Bancorp	24	0.01
1	FitLife Brands, Inc.	14	0.01
2	Five Point Holdings LLC	11	0.01
1	Five Star Bancorp	32	0.02
11	Flagstar Financial, Inc.	123	0.07
13	Flex Ltd.	545	0.29
1	Flexsteel Industries, Inc.	15	0.01
6	Flowers Foods, Inc.	98	0.05
5	Flowserve Corp.	231	0.12
4	Fluence Energy, Inc.	18	0.01
2	Flushing Financial Corp.	23	0.01
4	Flywire Corp.	45	0.02
5	FMC Corp.	195	0.10
9	FNB Corp.	129	0.07
5	Foot Locker, Inc.	124	0.07
3	Forestar Group, Inc.	50	0.03
2	FormFactor, Inc.	56	0.03
-	Forrester Research, Inc.	3	-
4	Fortune Brands Innovations, Inc.	210	0.11
-	Forum Energy Technologies, Inc.	5	-
9	Fox Corp., Class A	513	0.28
9	Fox Corp., Class B	477	0.26
-	Fox Factory Holding Corp.	7	-
1	Franklin Electric Co., Inc.	92	0.05
14	Franklin Resources, Inc.	296	0.16
1	Frequency Electronics, Inc.	14	0.01
6	Frontier Communications Parent, Inc.	222	0.12
1	FRP Holdings, Inc.	16	0.01
-	FS Bancorp, Inc.	12	0.01
5	FTAI Infrastructure, Inc.	29	0.02
1	FTI Consulting, Inc.	224	0.12
1	Fulgent Genetics, Inc.	28	0.02
4	Fulton Financial Corp.	68	0.04
2	Funko, Inc.	9	-
1	FVCBankcorp, Inc.	13	0.01
4	GameStop Corp.	122	0.07
4	Gannett Co., Inc.	14	0.01
14	Gap, Inc.	310	0.17
10	Gates Industrial Corp. PLC	218	0.12
1	GATX Corp.	208	0.11
1	Gencor Industries, Inc.	8	-
2	Generac Holdings, Inc.	250	0.13
18	General Mills, Inc.	1,000	0.54
-	Genesco, Inc.	7	-
1	Genie Energy Ltd.	15	0.01
6	Genpact Ltd.	260	0.14
8	Gentex Corp.	165	0.09
1	Gentherm, Inc.	23	0.01
4	Genuine Parts Co.	474	0.26
8	Genworth Financial, Inc.	57	0.03
1	German American Bancorp, Inc.	30	0.02
10	Gevo, Inc.	13	0.01
1	Gibraltar Industries, Inc.	69	0.04
2	G-III Apparel Group Ltd.	59	0.03
3	Glacier Bancorp, Inc.	132	0.07
10	Global Business Travel Group I	62	0.03
1	Global Industrial Co.	13	0.01
7	Global Payments, Inc.	533	0.29

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
3	GLOBALFOUNDRIES, Inc.	96	0.05
2	Globant SA	150	0.08
2	Globe Life, Inc.	274	0.15
4	Globus Medical, Inc.	236	0.13
2	GMS, Inc.	117	0.06
4	GoodRx Holdings, Inc.	16	0.01
7	Goodyear Tire & Rubber Co.	76	0.04
1	Gorman-Rupp Co.	41	0.02
-	Graham Corp.	18	0.01
-	Graham Holdings Co.	128	0.07
2	Granite Construction, Inc.	135	0.07
10	Graphic Packaging Holding Co.	226	0.12
4	Gray Media, Inc.	18	0.01
3	Great Lakes Dredge & Dock Corp.	29	0.02
-	Great Southern Bancorp, Inc.	19	0.01
2	Green Brick Partners, Inc.	113	0.06
2	Green Dot Corp.	17	0.01
1	Greenbrier Cos., Inc.	63	0.03
-	Greene County Bancorp, Inc.	7	-
1	Greenlight Capital Re Ltd.	12	0.01
2	Greif, Inc. (non-voting rights)	86	0.05
-	Greif, Inc. (voting rights)	11	0.01
3	Grocery Outlet Holding Corp.	35	0.02
-	Group 1 Automotive, Inc.	193	0.10
-	Guaranty Bancshares, Inc.	12	0.01
1	Guess?, Inc.	14	0.01
4	GXO Logistics, Inc.	179	0.10
1	H&E Equipment Services, Inc.	99	0.05
1	Haemonetics Corp.	86	0.05
2	Hain Celestial Group, Inc.	4	-
28	Halliburton Co.	548	0.29
1	Hamilton Beach Brands Holding Co.	11	0.01
2	Hancock Whitney Corp.	134	0.07
1	Hanmi Financial Corp.	25	0.01
-	Hanover Bancorp, Inc.	8	-
1	Hanover Insurance Group, Inc.	167	0.09
1	HarborOne Bancorp, Inc.	11	0.01
3	Harley-Davidson, Inc.	83	0.04
3	Harmonic, Inc.	29	0.02
2	Harmony Biosciences Holdings, Inc.	61	0.03
7	Hartford Insurance Group, Inc.	898	0.48
1	Haverty Furniture Cos., Inc.	10	0.01
6	Hayward Holdings, Inc.	88	0.05
2	HB Fuller Co.	129	0.07
1	HBT Financial, Inc.	12	0.01
7	Health Catalyst, Inc.	28	0.02
4	Healthcare Services Group, Inc.	60	0.03
2	HealthEquity, Inc.	162	0.09
1	HealthStream, Inc.	36	0.02
2	Heartland Express, Inc.	22	0.01
23	Hecla Mining Co.	120	0.06
1	Heidrick & Struggles International, Inc.	34	0.02
-	Helen of Troy Ltd.	11	0.01
1	Helios Technologies, Inc.	39	0.02
5	Helix Energy Solutions Group, Inc.	30	0.02
4	Henry Schein, Inc.	301	0.16
1	Herc Holdings, Inc.	120	0.06
2	Heritage Commerce Corp.	21	0.01
1	Heritage Financial Corp.	24	0.01
1	Heritage Insurance Holdings, Inc.	27	0.01
51	Hewlett Packard Enterprise Co.	873	0.47
3	Hexcel Corp.	140	0.08
2	Hillenbrand, Inc.	43	0.02
6	Hillman Solutions Corp.	45	0.02
3	Hilton Grand Vacations, Inc.	125	0.07
1	Hippo Holdings, Inc.	13	0.01
2	HNI Corp.	74	0.04
3	Holley, Inc.	5	-
8	Hologic, Inc.	485	0.26
-	Home Bancorp, Inc.	11	0.01
6	Home BancShares, Inc.	183	0.10
-	HomeTrust Bancshares, Inc.	16	0.01
3	Hope Bancorp, Inc.	30	0.02
1	Horace Mann Educators Corp.	61	0.03
2	Horizon Bancorp, Inc.	24	0.01
-	Hovnanian Enterprises, Inc.	13	0.01
1	Howard Hughes Holdings, Inc.	82	0.04
2	Hub Group, Inc.	80	0.04
1	Hudson Technologies, Inc.	4	-
3	Humana, Inc.	718	0.39
43	Huntington Bancshares, Inc.	670	0.36
6	Huntsman Corp.	67	0.04
-	Hurco Cos., Inc.	6	-
8	Hyliion Holdings Corp.	13	0.01
1	Hyster-Yale, Inc.	31	0.02
1	IBEX Holdings Ltd.	25	0.01
-	ICF International, Inc.	41	0.02
2	Ichor Holdings Ltd.	28	0.02
2	ICON PLC	303	0.16
1	ICU Medical, Inc.	111	0.06
1	Identiv, Inc.	4	-
7	Incyte Corp.	455	0.24
1	Independent Bank Corp. (Massachusetts)	84	0.05
1	Independent Bank Corp. (Michigan)	36	0.02
6	Informatica, Inc.	141	0.08
3	Information Services Group, Inc.	15	0.01
3	InfuSystem Holdings, Inc.	16	0.01
1	Ingles Markets, Inc.	37	0.02
-	Ingredion, Inc.	26	0.01
1	Innospec, Inc.	76	0.04
1	Innovex International, Inc.	10	0.01
3	Innoviva, Inc.	61	0.03
1	Inogen, Inc.	7	-
1	Insight Enterprises, Inc.	145	0.08
1	Insteel Industries, Inc.	22	0.01
1	Integer Holdings Corp.	153	0.08
3	Integra LifeSciences Holdings Corp.	38	0.02
6	Integral Ad Science Holding Corp.	46	0.02
2	Interface, Inc.	41	0.02
2	International Bancshares Corp.	111	0.06
10	International Flavors & Fragrances, Inc.	751	0.40
2	International Money Express, Inc.	18	0.01
2	International Paper Co. (UK listing)	118	0.06
9	Interpublic Group of Cos., Inc.	217	0.12
1	inTEST Corp.	4	-
12	Invesco Ltd.	179	0.10
-	Investors Title Co.	15	0.01
2	IPG Photonics Corp.	109	0.06
2	iTeos Therapeutics, Inc.	19	0.01
1	Itron, Inc.	154	0.08
1	J Jill, Inc.	8	-
1	J&J Snack Foods Corp.	72	0.04
4	J.M. Smucker Co.	455	0.24
2	Jackson Financial, Inc.	161	0.09

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
-	JAKKS Pacific, Inc.	5	-
4	Janus Henderson Group PLC	160	0.09
4	Janus International Group, Inc.	35	0.02
2	Jazz Pharmaceuticals PLC	256	0.14
3	JB Hunt Transport Services, Inc.	476	0.26
6	Jefferies Financial Group, Inc.	271	0.15
-	John B Sanfilippo & Son, Inc.	19	0.01
1	John Wiley & Sons, Inc., Class A	57	0.03
-	Johnson Outdoors, Inc.	4	-
2	Jones Lang LaSalle, Inc.	413	0.22
3	Juniper Networks, Inc.	112	0.06
-	Kaiser Aluminum Corp.	24	0.01
2	KB Home	99	0.05
2	Kearny Financial Corp.	12	0.01
2	Kelly Services, Inc.	19	0.01
2	Kemper Corp.	106	0.06
3	Kennametal, Inc.	55	0.03
5	Kennedy-Wilson Holdings, Inc.	31	0.02
-	Kewaunee Scientific Corp.	18	0.01
28	KeyCorp	443	0.24
2	Kimball Electronics, Inc.	33	0.02
2	Kirby Corp.	175	0.09
1	Knife River Corp.	109	0.06
3	Knowles Corp.	56	0.03
3	Kodiak Gas Services, Inc.	103	0.06
2	Kodiak Sciences, Inc.	6	-
1	Kohl's Corp.	11	0.01
-	Koppers Holdings, Inc.	11	0.01
2	Korn Ferry	148	0.08
44	Kraft Heinz Co.	1,175	0.63
4	Kratos Defense & Security Solutions, Inc.	153	0.08
6	Krispy Kreme, Inc.	18	0.01
1	Kulicke & Soffa Industries, Inc.	22	0.01
-	L.B. Foster Co.	4	-
1	Lakeland Financial Corp.	56	0.03
1	Lakeland Industries, Inc.	10	0.01
1	Lands' End, Inc.	10	0.01
1	Landsea Homes Corp.	10	0.01
2	Lantronix, Inc.	4	-
2	Latham Group, Inc.	13	0.01
5	Laureate Education, Inc.	119	0.06
2	La-Z-Boy, Inc.	73	0.04
1	LCI Industries	73	0.04
2	Lear Corp.	198	0.11
1	Legacy Housing Corp.	31	0.02
1	Leggett & Platt, Inc.	11	0.01
3	LendingClub Corp.	28	0.02
9	Lennar Corp., Class A	943	0.51
1	Lennar Corp., Class B	53	0.03
4	Levi Strauss & Co.	63	0.03
1	LGI Homes, Inc.	47	0.03
1	Liberty Broadband Corp., Class A	90	0.05
6	Liberty Broadband Corp., Class C	516	0.28
7	Liberty Global Ltd. (non-voting rights)	72	0.04
8	Liberty Global Ltd. (voting rights)	72	0.04
1	Liberty Latin America Ltd., Class A	4	-
10	Liberty Latin America Ltd., Class C	48	0.03
8	Life Time Group Holdings, Inc.	231	0.12
12	LifeStance Health Group, Inc.	69	0.04
1	Ligand Pharmaceuticals, Inc.	68	0.04
2	Lincoln Educational Services Corp.	52	0.03
4	Lincoln National Corp.	130	0.07
-	Lindsay Corp.	65	0.03
1	Lithia Motors, Inc.	335	0.18
1	Littelfuse, Inc.	164	0.09
2	LivaNova PLC	81	0.04
1	Live Oak Bancshares, Inc.	28	0.02
3	LiveRamp Holdings, Inc.	84	0.05
9	LKQ Corp.	376	0.20
6	Loews Corp.	506	0.27
1	Lovesac Co.	10	0.01
2	LSI Industries, Inc.	32	0.02
80	Lucid Group, Inc.	178	0.10
1	Luxfer Holdings PLC	15	0.01
5	M&T Bank Corp.	842	0.45
13	Macy's, Inc.	153	0.08
1	Magnera Corp.	9	-
7	Magnite, Inc.	108	0.06
1	MainStreet Bancshares, Inc.	10	0.01
1	Malibu Boats, Inc.	20	0.01
2	Manitowoc Co., Inc.	22	0.01
2	ManpowerGroup, Inc.	77	0.04
-	Marcus & Millichap, Inc.	9	-
1	Marcus Corp.	15	0.01
1	Marine Products Corp.	8	-
-	MarineMax, Inc.	6	-
-	Markel Group, Inc.	697	0.38
4	Marqeta, Inc.	21	0.01
1	Marriott Vacations Worldwide Corp.	90	0.05
4	Marten Transport Ltd.	46	0.02
3	MasTec, Inc.	425	0.23
2	Mastech Digital, Inc.	18	0.01
5	Masterbrand, Inc.	52	0.03
1	MasterCraft Boat Holdings, Inc.	20	0.01
1	Materion Corp.	59	0.03
2	Matrix Service Co.	19	0.01
-	Matson, Inc.	20	0.01
12	Mattel, Inc.	224	0.12
2	Matthews International Corp.	46	0.02
3	MaxCyte, Inc.	7	-
2	Maximus, Inc.	143	0.08
3	MaxLinear, Inc.	35	0.02
1	Mayville Engineering Co., Inc.	13	0.01
1	McEwen Mining, Inc.	8	-
1	McGrath RentCorp	97	0.05
5	MDU Resources Group, Inc.	81	0.04
-	Mercantile Bank Corp.	18	0.01
1	Merchants Bancorp	39	0.02
1	Mercury General Corp.	85	0.05
2	Mercury Systems, Inc.	76	0.04
1	Meridian Corp.	12	0.01
3	Meridianlink, Inc.	42	0.02
4	Methode Electronics, Inc.	29	0.02
-	Metrocity Bankshares, Inc.	12	0.01
-	Metropolitan Bank Holding Corp.	26	0.01
7	MGIC Investment Corp.	181	0.10
-	Mid Penn Bancorp, Inc.	10	0.01
2	Middleby Corp.	269	0.14
1	Midland States Bancorp, Inc.	24	0.01
1	MidWestOne Financial Group, Inc.	15	0.01
-	Miller Industries, Inc.	18	0.01
3	MillerKnoll, Inc.	57	0.03
2	Minerals Technologies, Inc.	89	0.05
7	Mirion Technologies, Inc.	135	0.07

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
2	Mission Produce, Inc.	22	0.01
11	Mister Car Wash, Inc.	75	0.04
1	Mistras Group, Inc.	9	-
2	Mitek Systems, Inc.	16	0.01
2	MKS, Inc.	174	0.09
3	Mobileye Global, Inc.	47	0.03
9	Moderna, Inc.	229	0.12
2	Mohawk Industries, Inc.	242	0.13
1	Molina Healthcare, Inc.	174	0.09
1	Monro, Inc.	11	0.01
3	Montauk Renewables, Inc.	6	-
3	Monte Rosa Therapeutics, Inc.	14	0.01
1	Montrose Environmental Group, Inc.	13	0.01
1	Moog, Inc.	191	0.10
7	Mosaic Co.	248	0.13
1	Motorcar Parts of America, Inc.	11	0.01
1	Movado Group, Inc.	10	0.01
5	MRC Global, Inc.	56	0.03
2	MSC Industrial Direct Co., Inc.	161	0.09
4	Mueller Industries, Inc.	312	0.17
-	MVB Financial Corp.	7	-
1	Myers Industries, Inc.	14	0.01
-	MYR Group, Inc.	55	0.03
3	Myriad Genetics, Inc.	13	0.01
6	N-able, Inc.	49	0.03
-	Nabors Industries Ltd.	9	-
1	National Bank Holdings Corp.	43	0.02
-	National Bankshares, Inc.	-	-
4	National CineMedia, Inc.	20	0.01
2	National Energy Services Reunited Corp.	15	0.01
1	National HealthCare Corp.	76	0.04
2	National Vision Holdings, Inc.	44	0.02
1	Natural Gas Services Group, Inc.	14	0.01
1	Nature's Sunshine Products, Inc.	16	0.01
3	Nautilus Biotechnology, Inc.	2	-
2	NBT Bancorp, Inc.	86	0.05
4	nCino, Inc.	105	0.06
5	NCR Voyix Corp.	55	0.03
1	Nelnet, Inc.	63	0.03
8	Neogen Corp.	46	0.02
4	NeoGenomics, Inc.	33	0.02
2	NerdWallet, Inc.	16	0.01
2	NETGEAR, Inc.	55	0.03
3	NetScout Systems, Inc.	76	0.04
12	Newell Brands, Inc.	65	0.03
6	Newmark Group, Inc.	61	0.03
14	News Corp., Class A	384	0.21
6	News Corp., Class B	211	0.11
2	Nexa Resources SA	8	-
1	Nexstar Media Group, Inc.	186	0.10
1	Nextdoor Holdings, Inc.	2	-
1	NI Holdings, Inc.	12	0.01
-	Nicolet Bankshares, Inc.	41	0.02
3	Nkarta, Inc.	5	-
2	NL Industries, Inc.	11	0.01
2	NMI Holdings, Inc.	65	0.03
1	Noble Corp. PLC (US listing)	23	0.01
-	Northeast Bank	17	0.01
-	Northeast Community Bancorp, Inc.	11	0.01
6	Northern Trust Corp.	596	0.32
1	Northfield Bancorp, Inc.	9	-
-	Northrim BanCorp, Inc.	19	0.01
3	Northwest Bancshares, Inc.	35	0.02
1	Northwest Pipe Co.	20	0.01
1	Norwood Financial Corp.	13	0.01
14	NOV, Inc.	169	0.09
4	NPK International, Inc.	34	0.02
-	Nu Skin Enterprises, Inc.	4	-
1	Nucor Corp.	66	0.04
13	Nuvation Bio, Inc.	28	0.02
2	NV5 Global, Inc.	43	0.02
6	nVent Electric PLC	392	0.21
2	OceanFirst Financial Corp.	28	0.02
1	OFG Bancorp	56	0.03
4	Oil States International, Inc.	17	0.01
-	Oil-Dri Corp. of America	18	0.01
10	Olaplex Holdings, Inc.	13	0.01
8	Old National Bancorp	173	0.09
7	Old Republic International Corp.	259	0.14
1	Old Second Bancorp, Inc.	22	0.01
1	Ollie's Bargain Outlet Holdings, Inc.	119	0.06
8	Olo, Inc.	68	0.04
2	Omnicell, Inc.	57	0.03
7	Omnicom Group, Inc.	492	0.26
11	ON Semiconductor Corp.	471	0.25
2	ON24, Inc.	11	0.01
3	OneMain Holdings, Inc.	159	0.09
1	OneSpan, Inc.	19	0.01
3	OneSpaWorld Holdings Ltd.	62	0.03
-	OneWater Marine, Inc.	6	-
-	Onity Group, Inc.	11	0.01
2	Onto Innovation, Inc.	160	0.09
1	OP Bancorp	11	0.01
16	Opendoor Technologies, Inc.	10	0.01
4	OPENLANE, Inc.	99	0.05
1	Oportun Financial Corp.	6	-
-	Oppenheimer Holdings, Inc.	9	-
2	OptimizeRx Corp.	18	0.01
3	Option Care Health, Inc.	98	0.05
3	OraSure Technologies, Inc.	8	-
5	Organogenesis Holdings, Inc.	15	0.01
2	ORIC Pharmaceuticals, Inc.	13	0.01
1	Origin Bancorp, Inc.	30	0.02
2	Orion Group Holdings, Inc.	15	0.01
2	Ormat Technologies, Inc. (US listing)	174	0.09
1	Orrstown Financial Services, Inc.	17	0.01
2	Orthofix Medical, Inc.	27	0.01
1	OrthoPediatrics Corp.	28	0.02
2	Oshkosh Corp.	245	0.13
-	OSI Systems, Inc.	56	0.03
4	Ouster, Inc.	44	0.02
3	Outbrain, Inc.	7	-
2	Owens & Minor, Inc.	10	0.01
-	Oxford Industries, Inc.	20	0.01
3	Pacific Premier Bancorp, Inc.	63	0.03
2	Pacira BioSciences, Inc.	49	0.03
8	Paramount Global, Class B	97	0.05
1	Park Aerospace Corp.	7	-
-	Park National Corp.	60	0.03
-	Parke Bancorp, Inc.	9	-
1	Park-Ohio Holdings Corp.	9	-
3	Parsons Corp.	219	0.12
1	Pathward Financial, Inc.	64	0.03
1	Patrick Industries, Inc.	123	0.07

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
11	Patterson-UTI Energy, Inc.	63	0.03
1	PC Connection, Inc.	69	0.04
-	PCB Bancorp	6	-
1	PDF Solutions, Inc.	9	-
1	Peapack-Gladstone Financial Corp.	18	0.01
4	Pediatrix Medical Group, Inc.	53	0.03
1	Penguin Solutions, Inc.	17	0.01
1	Pennant Group, Inc.	36	0.02
-	Penns Woods Bancorp, Inc.	11	0.01
1	PennyMac Financial Services, Inc.	142	0.08
2	Penske Automotive Group, Inc.	245	0.13
-	Peoples Bancorp of North Carolina, Inc.	-	-
2	Peoples Bancorp, Inc.	46	0.02
-	Peoples Financial Services Corp.	16	0.01
2	Perdoceo Education Corp.	81	0.04
4	Perimeter Solutions, Inc.	50	0.03
6	Perrigo Co. PLC	149	0.08
7	Personalis, Inc.	31	0.02
7	Petco Health & Wellness Co., Inc.	25	0.01
1	Phibro Animal Health Corp.	15	0.01
1	Phinia, Inc.	61	0.03
3	Photronics, Inc.	50	0.03
2	Pinnacle Financial Partners, Inc.	216	0.12
1	Pioneer Bancorp, Inc.	10	0.01
3	Playa Hotels & Resorts NV	35	0.02
3	Playstudios, Inc.	4	-
1	Plexus Corp.	134	0.07
1	Pliant Therapeutics, Inc.	1	-
-	Plumas Bancorp	10	0.01
1	Polaris, Inc.	58	0.03
1	Ponce Financial Group, Inc.	11	0.01
2	Popular, Inc.	202	0.11
2	Portillo's, Inc.	25	0.01
5	Powerfleet, Inc. NJ	22	0.01
6	PPG Industries, Inc.	690	0.37
1	PRA Group, Inc.	15	0.01
-	Preferred Bank	32	0.02
-	Preformed Line Products Co.	22	0.01
4	Premier, Inc.	100	0.05
2	Prestige Consumer Healthcare, Inc.	139	0.07
1	PriceSmart, Inc.	129	0.07
1	Primis Financial Corp.	10	0.01
15	Primo Brands Corp. (US listing)	485	0.26
2	Primoris Services Corp.	142	0.08
5	Principal Financial Group, Inc.	379	0.20
1	ProAssurance Corp.	33	0.02
1	PROG Holdings, Inc.	42	0.02
3	ProPetro Holding Corp.	17	0.01
3	Prosperity Bancshares, Inc.	187	0.10
2	Prothena Corp. PLC	9	-
1	Proto Labs, Inc.	31	0.02
-	Provident Bancorp, Inc.	4	-
3	Provident Financial Services, Inc.	53	0.03
7	Prudential Financial, Inc.	713	0.38
2	PubMatic, Inc.	19	0.01
9	PulteGroup, Inc.	843	0.45
2	PVH Corp.	158	0.09
-	QCR Holdings, Inc.	29	0.02
3	Qorvo, Inc.	257	0.14
1	Quaker Chemical Corp.	62	0.03
1	Quanex Building Products Corp.	20	0.01
1	Quanterix Corp.	7	-
1	Quest Diagnostics, Inc.	154	0.08
2	QuidelOrtho Corp.	47	0.03
4	Radiant Logistics, Inc.	26	0.01
1	Radius Recycling, Inc.	19	0.01
1	Ranger Energy Services, Inc.	7	-
3	Ranpak Holdings Corp.	9	-
1	RBB Bancorp	10	0.01
1	RBC Bearings, Inc.	291	0.16
1	RE/MAX Holdings, Inc.	5	-
-	Red River Bancshares, Inc.	9	-
2	Regal Rexnord Corp.	324	0.17
2	REGENXBIO, Inc.	16	0.01
-	Regional Management Corp.	11	0.01
26	Regions Financial Corp.	557	0.30
2	Reinsurance Group of America, Inc.	380	0.20
2	Relay Therapeutics, Inc.	6	-
2	Reliance, Inc.	511	0.27
1	RenaissanceRe Holdings Ltd.	347	0.19
2	Renasant Corp.	80	0.04
2	Repay Holdings Corp.	10	0.01
1	Replimune Group, Inc.	10	0.01
-	Republic Bancorp, Inc.	28	0.02
2	Reservoir Media, Inc.	12	0.01
5	Resideo Technologies, Inc.	108	0.06
1	Resources Connection, Inc.	3	-
2	Revolve Group, Inc.	31	0.02
5	Revvity, Inc.	438	0.24
1	REX American Resources Corp.	43	0.02
5	Ribbon Communications, Inc.	15	0.01
1	Richardson Electronics Ltd.	8	-
1	Richmond Mutual BanCorp, Inc.	14	0.01
4	Riot Platforms, Inc.	32	0.02
21	Rivian Automotive, Inc.	301	0.16
1	RMR Group, Inc.	12	0.01
10	Robinhood Markets, Inc.	668	0.36
-	Rocky Brands, Inc.	8	-
1	Rogers Corp.	39	0.02
28	Roivant Sciences Ltd.	304	0.16
2	Royal Gold, Inc.	348	0.19
14	Royalty Pharma PLC	453	0.24
8	RPC, Inc.	36	0.02
3	Rush Enterprises, Inc., Class A	128	0.07
-	Rush Enterprises, Inc., Class B	21	0.01
1	Ryder System, Inc.	211	0.11
1	Ryerson Holding Corp.	23	0.01
2	S&T Bancorp, Inc.	59	0.03
1	Safety Insurance Group, Inc.	49	0.03
-	Sage Therapeutics, Inc.	2	-
1	Saia, Inc.	244	0.13
3	Sally Beauty Holdings, Inc.	26	0.01
2	Sana Biotechnology, Inc.	5	-
2	Sanmina Corp.	170	0.09
2	Sapiens International Corp. NV (US listing)	70	0.04
1	SB Financial Group, Inc.	10	0.01
2	ScanSource, Inc.	60	0.03
4	Schneider National, Inc.	85	0.05
1	Science Applications International Corp.	164	0.09
3	Seacoast Banking Corp. of Florida	76	0.04
-	Seaport Entertainment Group, Inc.	3	-
1	Security National Financial Corp.	9	-
3	Select Medical Holdings Corp.	50	0.03
3	Select Water Solutions, Inc.	27	0.01

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
2	Selective Insurance Group, Inc.	139	0.07
4	Selectquote, Inc.	8	-
5	Sensata Technologies Holding PLC	135	0.07
2	Sensient Technologies Corp.	145	0.08
1	ServisFirst Bancshares, Inc.	93	0.05
2	Shenandoah Telecommunications Co.	25	0.01
1	Shoe Carnival, Inc.	12	0.01
1	Shore Bancshares, Inc.	10	0.01
1	Shutterstock, Inc.	10	0.01
3	Shyft Group, Inc.	36	0.02
-	Sierra Bancorp	12	0.01
2	SIGA Technologies, Inc.	11	0.01
1	Signet Jewelers Ltd.	77	0.04
4	Silgan Holdings, Inc.	212	0.11
1	Silvercrest Asset Management Group, Inc.	14	0.01
4	Simmons First National Corp.	68	0.04
4	Simply Good Foods Co.	134	0.07
1	Simpson Manufacturing Co., Inc.	153	0.08
1	Simulations Plus, Inc.	29	0.02
1	Sinclair, Inc.	13	0.01
3	Sirius XM Holdings, Inc.	62	0.03
4	SiriusPoint Ltd.	69	0.04
1	SiteOne Landscape Supply, Inc.	127	0.07
5	Skechers USA, Inc.	308	0.17
1	Skyward Specialty Insurance Group, Inc.	60	0.03
6	Skyworks Solutions, Inc.	392	0.21
5	SLM Corp.	161	0.09
-	SmartFinancial, Inc.	11	0.01
5	SmartRent, Inc.	4	-
1	Snap-on, Inc.	232	0.12
30	SoFi Technologies, Inc.	401	0.22
-	SolarEdge Technologies, Inc.	2	-
1	Sonic Automotive, Inc.	72	0.04
3	Sonoco Products Co.	141	0.08
1	SoundThinking, Inc.	16	0.01
-	South Plains Financial, Inc.	14	0.01
-	Southern First Bancshares, Inc.	5	-
-	Southern Missouri Bancorp, Inc.	16	0.01
-	Southern States Bancshares, Inc.	14	0.01
1	Southside Bancshares, Inc.	20	0.01
2	SouthState Corp.	201	0.11
2	SpartanNash Co.	39	0.02
1	Sphere Entertainment Co.	52	0.03
1	Spok Holdings, Inc.	23	0.01
2	St. Joe Co.	72	0.04
1	STAAR Surgical Co.	13	0.01
1	Standard Motor Products, Inc.	28	0.02
-	Standex International Corp.	54	0.03
6	Stanley Black & Decker, Inc.	370	0.20
1	Star Holdings	8	-
8	State Street Corp.	782	0.42
4	Steelcase, Inc.	41	0.02
2	Stellar Bancorp, Inc.	55	0.03
1	Stepan Co.	50	0.03
2	Sterling Bancorp, Inc.	-	-
3	Steven Madden Ltd.	67	0.04
1	Stewart Information Services Corp.	57	0.03
3	Stifel Financial Corp.	270	0.15
1	Stock Yards Bancorp, Inc.	59	0.03
-	Stoneridge, Inc.	2	-
1	StoneX Group, Inc.	90	0.05
1	Strategic Education, Inc.	89	0.05
6	Sunrun, Inc.	43	0.02
1	Superior Group of Cos., Inc.	5	-
2	Supernus Pharmaceuticals, Inc.	64	0.03
4	Surgery Partners, Inc.	86	0.05
4	Sutro Biopharma, Inc.	4	-
1	Sylvamo Corp.	72	0.04
1	Synaptics, Inc.	66	0.04
11	Synchrony Financial	635	0.34
4	Synovus Financial Corp.	190	0.10
1	Tactile Systems Technology, Inc.	9	-
2	Target Hospitality Corp.	16	0.01
1	TaskUS, Inc.	17	0.01
-	Taylor Devices, Inc.	15	0.01
4	Taylor Morrison Home Corp.	220	0.12
3	TD SYNNEX Corp.	383	0.21
9	TechnipFMC PLC	294	0.16
1	TechTarget, Inc.	8	-
6	TEGNA, Inc.	107	0.06
1	Tejon Ranch Co.	21	0.01
5	Teladoc Health, Inc.	35	0.02
1	Teleflex, Inc.	174	0.09
4	Telephone & Data Systems, Inc.	151	0.08
6	Telos Corp.	16	0.01
3	Tenet Healthcare Corp.	582	0.31
1	Tennant Co.	56	0.03
3	Terex Corp.	112	0.06
5	Terns Pharmaceuticals, Inc.	15	0.01
4	TETRA Technologies, Inc.	10	0.01
1	Texas Capital Bancshares, Inc.	73	0.04
4	TFS Financial Corp.	53	0.03
1	Thermon Group Holdings, Inc.	28	0.02
-	Third Coast Bancshares, Inc.	15	0.01
2	Third Harmonic Bio, Inc.	9	-
2	Thor Industries, Inc.	195	0.10
1	Tile Shop Holdings, Inc.	9	-
1	Tilly's, Inc.	1	-
-	Timberland Bancorp, Inc.	12	0.01
3	Timken Co.	210	0.11
4	Titan International, Inc.	27	0.01
1	Titan Machinery, Inc.	27	0.01
4	Toll Brothers, Inc.	398	0.21
-	Tompkins Financial Corp.	24	0.01
1	Tootsie Roll Industries, Inc.	39	0.02
3	Topgolf Callaway Brands Corp.	20	0.01
2	Tourmaline Bio, Inc.	29	0.02
2	Towne Bank	75	0.04
3	Traeger, Inc.	4	-
-	Transcat, Inc.	29	0.02
16	Transocean Ltd.	40	0.02
2	TreeHouse Foods, Inc.	43	0.02
4	Tri Pointe Homes, Inc.	108	0.06
1	TriCo Bancshares	29	0.02
2	TriMas Corp.	54	0.03
8	Trimble, Inc.	585	0.31
3	Trinity Industries, Inc.	88	0.05
3	TripAdvisor, Inc.	43	0.02
1	Triumph Financial, Inc.	50	0.03
1	TruBridge, Inc.	17	0.01
-	TrueBlue, Inc.	2	-
4	TrueCar, Inc.	5	-
1	TrustCo Bank Corp.	34	0.02
2	Trustmark Corp.	62	0.03

Global Targeted Value Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.82% (continued)			
2	TScan Therapeutics, Inc.	3	-
-	TTEC Holdings, Inc.	2	-
4	TTM Technologies, Inc.	131	0.07
2	Tutor Perini Corp.	58	0.03
1	Twin Disc, Inc.	4	-
-	U.S. Cellular Corp.	26	0.01
6	U.S. Foods Holding Corp.	509	0.27
1	U.S. Physical Therapy, Inc.	38	0.02
2	UFP Industries, Inc.	223	0.12
7	U-Haul Holding Co. (non-voting rights)	394	0.21
1	U-Haul Holding Co. (voting rights)	66	0.04
1	Ultra Clean Holdings, Inc.	25	0.01
2	UMB Financial Corp.	171	0.09
10	Under Armour, Inc., Class A	67	0.04
11	Under Armour, Inc., Class C	67	0.04
2	Unifi, Inc.	12	0.01
1	UniFirst Corp.	117	0.06
-	Union Bankshares, Inc.	11	0.01
4	United Bankshares, Inc.	146	0.08
3	United Community Banks, Inc.	98	0.05
1	United Fire Group, Inc.	25	0.01
3	United Natural Foods, Inc.	96	0.05
1	United Security Bancshares	13	0.01
2	United Therapeutics Corp.	495	0.27
-	Unity Bancorp, Inc.	13	0.01
-	Universal Electronics, Inc.	3	-
2	Universal Health Services, Inc.	400	0.22
1	Universal Insurance Holdings, Inc.	25	0.01
-	Universal Logistics Holdings, Inc.	8	-
-	Univest Financial Corp.	14	0.01
5	Unum Group	428	0.23
2	Upbound Group, Inc.	37	0.02
4	Upwork, Inc.	61	0.03
4	Urban Outfitters, Inc.	271	0.15
1	USANA Health Sciences, Inc.	16	0.01
1	USCB Financial Holdings, Inc.	9	-
-	Utah Medical Products, Inc.	5	-
2	Utz Brands, Inc.	25	0.01
2	V2X, Inc.	70	0.04
16	Valley National Bancorp	140	0.08
2	Vanda Pharmaceuticals, Inc.	11	0.01
2	Varex Imaging Corp.	14	0.01
2	Veeco Instruments, Inc.	42	0.02
1	Velocity Financial, Inc.	10	0.01
2	Veracyte, Inc.	66	0.04
2	Verint Systems, Inc.	31	0.02
2	Veritex Holdings, Inc.	36	0.02
3	Verve Therapeutics, Inc.	11	0.01
4	Vestis Corp.	22	0.01
4	VF Corp.	51	0.03
1	Viasat, Inc.	12	0.01
46	Viatris, Inc.	404	0.22
6	Viavi Solutions, Inc.	51	0.03
1	Victoria's Secret & Co.	22	0.01
1	Victory Capital Holdings, Inc.	52	0.03
-	Village Super Market, Inc.	18	0.01
8	Vimeo, Inc.	34	0.02
5	Vir Biotechnology, Inc.	25	0.01
1	Virco Mfg. Corp.	6	-
-	Virtus Investment Partners, Inc.	28	0.02
3	Vishay Intertechnology, Inc.	48	0.03
-	Vishay Precision Group, Inc.	6	-
1	Visteon Corp.	70	0.04
2	Vivid Seats, Inc.	4	-
3	Voya Financial, Inc.	166	0.09
1	Voyager Therapeutics, Inc.	3	-
1	VSE Corp.	113	0.06
2	WaFd, Inc.	61	0.03
7	Walgreens Boots Alliance, Inc.	75	0.04
1	Walker & Dunlop, Inc.	61	0.03
53	Warner Bros Discovery, Inc.	527	0.28
1	Washington Trust Bancorp, Inc.	14	0.01
1	Waterstone Financial, Inc.	15	0.01
1	Weatherford International PLC	65	0.03
5	Webster Financial Corp.	253	0.14
1	Weis Markets, Inc.	84	0.05
2	WesBanco, Inc.	69	0.04
2	WESCO International, Inc. (voting rights)	323	0.17
-	West BanCorp, Inc.	9	-
1	Westamerica BanCorp	31	0.02
3	Western Alliance Bancorp	209	0.11
9	Western Digital Corp.	444	0.24
2	Western New England Bancorp, Inc.	23	0.01
1	Westwood Holdings Group, Inc.	12	0.01
1	WEX, Inc.	75	0.04
1	Weyco Group, Inc.	21	0.01
2	Whirlpool Corp.	146	0.08
-	White Mountains Insurance Group Ltd.	134	0.07
1	Willdan Group, Inc.	29	0.02
-	Willis Lease Finance Corp.	24	0.01
1	Winnebago Industries, Inc.	24	0.01
2	Wintrust Financial Corp.	205	0.11
1	Wolverine World Wide, Inc.	23	0.01
-	World Acceptance Corp.	32	0.02
2	Worthington Enterprises, Inc.	97	0.05
2	Worthington Steel, Inc.	44	0.02
2	WSFS Financial Corp.	87	0.05
3	Xencor, Inc.	20	0.01
3	Xerox Holdings Corp.	13	0.01
2	Xperi, Inc.	16	0.01
2	Yelp, Inc.	75	0.04
3	YETI Holdings, Inc.	78	0.04
2	Ziff Davis, Inc.	78	0.04
7	Zimmer Biomet Holdings, Inc.	682	0.37
1	Zimvie, Inc.	9	-
4	Zions Bancorp NA	191	0.10
10	ZoomInfo Technologies, Inc.	95	0.05
1	Zumiez, Inc.	13	0.01
6	Zurn Elkay Water Solutions Corp.	211	0.11
2	Zymeworks, Inc.	21	0.01
		126,015	**67.82**
Total Common Stock - 99.18% (30 November 2024: 99.53%)		**184,280**	**99.18**
Preferred Stock			
Germany - 0.14%			
-	Draegerwerk AG & Co. KGaA (non-voting rights)	15	0.01
-	Einhell Germany AG	14	0.01
2	FUCHS SE (non-voting rights)	96	0.05
2	Jungheinrich AG	75	0.04
1	Porsche Automobil Holding SE	39	0.02
1	Sixt SE (non-voting rights)	29	0.01
		268	**0.14**

Global Targeted Value Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)	Value (000's) USD	% of Net Asset Value
Preferred Stock (continued)		
Italy - 0.12%		
2 Danieli & C Officine Meccaniche SpA (non-voting rights)	60	0.03
344 Telecom Italia SpA (non-voting rights)	162	0.09
	222	**0.12**
Total Preferred Stock - 0.26% (30 November 2024: 0.07%)	**490**	**0.26**
Real Estate Investment Trust		
United States - 0.02%		
2 Tiptree, Inc.	38	0.02
	38	**0.02**
Total Real Estate Investment Trust - 0.02% (30 November 2024: 0.01%)	**38**	**0.02**

Shares (000's)	Value (000's) USD	% of Net Asset Value
Rights		
Spain - 0.00%		
3 Almirall SA	1	-
	1	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)	**1**	**-**
Total Investments - 99.82% (30 November 2024: 99.73%)	**185,472**	**99.82**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.01% (30 November 2024: (0.07)%)	**18**	**0.01**
Other Assets in Excess of Other Liabilities - 0.17% (30 November 2024: 0.34%)	**309**	**0.17**
Total Net Assets	**185,799**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.43
Investment Funds	0.35
Current Assets	1.22
Total Assets	**100.00**

Global Targeted Value Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.45%			
26,435	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	26,436	0.45
		26,436	**0.45**
Total Investment Funds - 0.45% (30 November 2024: 0.66%)		**26,436**	**0.45**
Common Stock			
Australia - 1.90%			
289	29Metals Ltd.	37	-
206	Adairs Ltd.	362	0.01
145	AIC Mines Ltd.	31	-
109	Ainsworth Game Technology Ltd.	63	-
425	Alkane Resources Ltd.	211	-
48	Alliance Aviation Services Ltd.	78	-
2,751	AMA Group Ltd.	178	-
166	Amotiv Ltd.	847	0.01
2,462	AMP Ltd.	1,983	0.03
2,445	Amplitude Energy Ltd.	307	0.01
172	Ampol Ltd.	2,825	0.05
482	Andromeda Metals Ltd.	3	-
136	Ansell Ltd.	2,763	0.05
212	ARN Media Ltd.	73	-
1,598	Aurelia Metals Ltd.	309	0.01
1,451	Aurizon Holdings Ltd.	2,760	0.05
125	Aussie Broadband Ltd.	336	0.01
417	Austal Ltd.	1,484	0.03
238	Australian Agricultural Co. Ltd.	212	-
55	Baby Bunting Group Ltd.	61	-
638	Bank of Queensland Ltd.	3,214	0.06
307	Bapcor Ltd.	1,034	0.02
245	BCI Minerals Ltd.	46	-
1,566	Beach Energy Ltd.	1,357	0.02
708	Beacon Minerals Ltd.	13	-
280	Bega Cheese Ltd.	983	0.02
19	Bell Financial Group Ltd.	15	-
682	Bellevue Gold Ltd.	438	0.01
530	Bendigo & Adelaide Bank Ltd.	4,095	0.07
146	BlueScope Steel Ltd.	2,143	0.04
72	Brickworks Ltd.	1,273	0.02
10	Capral Ltd.	73	-
1,487	Carnarvon Energy Ltd.	101	-
350	Cash Converters International Ltd.	62	-
74	Cedar Woods Properties Ltd.	312	0.01
440	Challenger Ltd.	2,160	0.04
272	Champion Iron Ltd.	760	0.01
61	Civmec Australia Ltd.	40	-
165	ClearView Wealth Ltd.	53	-
471	Coast Entertainment Holdings Ltd.	126	-
81	Collins Foods Ltd.	407	0.01
220	Coronado Global Resources, Inc.	16	-
103	Corporate Travel Management Ltd.	905	0.02
78	Credit Corp. Group Ltd.	690	0.01
226	Deep Yellow Ltd.	196	-
220	Domain Holdings Australia Ltd.	619	0.01
621	Downer EDI Ltd.	2,435	0.04
2,125	Dyno Nobel Ltd.	3,669	0.06
197	Elders Ltd.	800	0.01
82	Electro Optic Systems Holdings Ltd.	97	-
324	Emeco Holdings Ltd.	155	-
1,235	Endeavour Group Ltd.	3,242	0.06
52	Enero Group Ltd.	23	-
9	EQT Holdings Ltd.	188	-
12	Euroz Hartleys Group Ltd.	7	-
56	EVT Ltd.	590	0.01
338	Fenix Resources Ltd.	63	-
63	Finbar Group Ltd.	29	-
332	FleetPartners Group Ltd.	635	0.01
78	Fleetwood Ltd.	143	-
909	G8 Education Ltd.	718	0.01
220	GrainCorp Ltd.	1,089	0.02
633	Grange Resources Ltd.	78	-
239	GWA Group Ltd.	354	0.01
658	Harvey Norman Holdings Ltd.	2,220	0.04
789	Healius Ltd. (voting rights)	445	0.01
417	Helia Group Ltd.	1,398	0.02
30	Helloworld Travel Ltd.	28	-
30	Hot Chili Ltd.	11	-
439	Humm Group Ltd.	129	-
379	IGO Ltd.	949	0.02
457	Iluka Resources Ltd.	1,081	0.02
644	Insignia Financial Ltd.	1,391	0.02
103	Integral Diagnostics Ltd.	160	-
132	IPH Ltd.	421	0.01
119	IVE Group Ltd.	195	-
325	Judo Capital Holdings Ltd.	299	0.01
1,128	Jupiter Mines Ltd.	153	-
753	Karoon Energy Ltd.	808	0.01
187	Kelsian Group Ltd.	392	0.01
612	Lendlease Corp. Ltd.	2,304	0.04
60	Lifestyle Communities Ltd.	265	-
47	Lindsay Australia Ltd.	21	-
1,132	Macmahon Holdings Ltd.	216	-
210	Magellan Financial Group Ltd.	1,136	0.02
87	Mayne Pharma Group Ltd.	278	-
63	McPherson's Ltd.	11	-
475	Metals X Ltd.	162	-
568	Metcash Ltd.	1,238	0.02
41	Michael Hill International Ltd. (Australia listing)	10	-
408	Monash IVF Group Ltd.	201	-
618	Mount Gibson Iron Ltd.	116	-
183	MyState Ltd.	483	0.01
298	Navigator Global Investments Ltd.	315	0.01
474	New Hope Corp. Ltd.	1,137	0.02
1,562	Nickel Industries Ltd.	690	0.01
1,267	Nine Entertainment Co. Holdings Ltd.	1,321	0.02
301	NRW Holdings Ltd.	542	0.01
383	Nufarm Ltd.	588	0.01
182	OFX Group Ltd.	84	-
33	OM Holdings Ltd.	7	-
43	Omni Bridgeway Ltd.	42	-
503	oOh!media Ltd.	544	0.01
151	Orora Ltd.	182	-
280	Peet Ltd.	289	0.01
72	PeopleIN Ltd.	31	-
27	Pepper Money Ltd.	28	-
859	Perenti Ltd.	873	0.02
76	Perpetual Ltd.	871	0.02
1,356	Perseus Mining Ltd.	3,423	0.06
128	PEXA Group Ltd.	1,048	0.02
316	Platinum Asset Management Ltd.	112	-
714	Ramelius Resources Ltd.	1,335	0.02
136	Ramsay Health Care Ltd.	3,368	0.06
799	Regis Resources Ltd.	2,625	0.04
1	Reject Shop Ltd.	5	-
649	Reliance Worldwide Corp. Ltd.	1,844	0.03

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 1.90% (continued)			
2,591	Resolute Mining Ltd.	1,059	0.02
131	Ridley Corp. Ltd.	228	-
465	Sandfire Resources Ltd.	3,465	0.06
1,363	Sayona Mining Ltd.	14	-
138	Select Harvests Ltd.	415	0.01
15	Servcorp Ltd.	56	-
525	Service Stream Ltd.	614	0.01
424	Seven West Media Ltd.	45	-
109	Shaver Shop Group Ltd.	94	-
8	Shriro Holdings Ltd.	3	-
164	Sims Ltd.	1,598	0.03
219	Solvar Ltd.	232	-
250	Southern Cross Media Group Ltd.	109	-
1,312	St Barbara Ltd.	281	0.01
272	Stanmore Resources Ltd.	343	0.01
1,558	Star Entertainment Group Ltd.	105	-
597	Syrah Resources Ltd.	117	-
2,385	Tabcorp Holdings Ltd.	1,082	0.02
153	Ten Sixty Four Ltd.	11	-
291	Terracom Ltd.	12	-
323	TPG Telecom Ltd.	1,072	0.02
27	Trajan Group Holdings Ltd.	13	-
3	Tribune Resources Ltd.	10	-
69	Tyro Payments Ltd.	39	-
3,294	Vault Minerals Ltd.	962	0.02
365	Virgin Australia Holdings Pty. Ltd.	-	-
975	Viva Energy Group Ltd.	1,176	0.02
145	Webjet Group Ltd.	83	-
1,053	West African Resources Ltd.	1,935	0.03
538	Westgold Resources Ltd. (Australia listing)	1,061	0.02
745	Whitehaven Coal Ltd.	2,669	0.05
411	Worley Ltd.	3,453	0.06
345	Yancoal Australia Ltd.	1,163	0.02
		111,713	**1.90**
Austria - 0.27%			
7	Addiko Bank AG	153	-
11	Agrana Beteiligungs AG	142	-
43	EVN AG	1,161	0.02
-	Mayr Melnhof Karton AG	38	-
76	OMV AG	4,086	0.07
1	Palfinger AG	41	-
7	POLYTEC Holding AG	29	-
11	Porr AG	372	0.01
77	Raiffeisen Bank International AG	2,364	0.04
6	Schoeller-Bleckmann Oilfield Equipment AG	205	0.01
4	Semperit AG Holding	64	-
1	Strabag SE	113	-
18	Telekom Austria AG	196	-
-	UBM Development AG	6	-
45	UNIQA Insurance Group AG	623	0.01
38	Vienna Insurance Group AG Wiener Versicherung Gruppe	1,850	0.03
100	voestalpine AG	2,634	0.05
41	Wienerberger AG	1,505	0.03
23	Zumtobel Group AG	124	-
		15,706	**0.27**
Belgium - 0.40%			
17	Ackermans & van Haaren NV	4,407	0.07
86	Ageas SA	5,641	0.10
140	AGFA-Gevaert NV	150	-
16	Atenor	52	-
28	Azelis Group NV	457	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Belgium - 0.40% (continued)			
22	Barco NV	328	0.01
41	Bekaert SA	1,679	0.03
71	bpost SA	155	-
6	Cie d'Entreprises CFE	54	-
72	Deceuninck NV	177	-
35	Econocom Group SA NV	79	-
44	Galapagos NV	1,265	0.02
23	Gimv NV	1,176	0.02
3	Greenyard NV	27	-
2	Immobel SA	44	-
100	Ontex Group NV	887	0.01
122	Proximus SADP	1,065	0.02
25	Recticel SA	325	0.01
5	Sipef NV	370	0.01
43	Syensqo SA	3,294	0.06
16	Tessenderlo Group SA	472	0.01
50	Umicore SA	552	0.01
8	VGP NV	734	0.01
31	Viohalco SA	202	-
-	What's Cooking BV	54	-
		23,646	**0.40**
Canada - 3.63%			
8	Acadian Timber Corp.	110	-
10	ACT Energy Technologies Ltd.	35	-
17	ADENTRA, Inc.	329	0.01
16	ADF Group, Inc.	78	-
154	Advantage Energy Ltd.	1,256	0.02
66	Aecon Group, Inc.	908	0.02
69	AGF Management Ltd.	590	0.01
34	Aimia, Inc.	67	-
117	Air Canada	1,632	0.03
14	AirBoss of America Corp.	44	-
15	Alaris Equity Partners Income	207	-
10	Algoma Central Corp.	111	-
31	Algoma Steel Group, Inc.	163	-
11	Alithya Group, Inc.	13	-
296	AltaGas Ltd.	8,260	0.14
22	Amerigo Resources Ltd.	29	-
18	Andrew Peller Ltd.	59	-
445	ARC Resources Ltd.	9,290	0.16
114	Ascot Resources Ltd.	7	-
559	Athabasca Oil Corp.	2,103	0.04
12	ATS Corp. (US listing)	344	0.01
16	AutoCanada, Inc.	252	-
11	Avino Silver & Gold Mines Ltd.	34	-
755	B2Gold Corp. (Canada listing)	2,537	0.04
489	B2Gold Corp. (US listing)	1,649	0.03
195	Ballard Power Systems, Inc. (US listing)	252	-
11	Bausch & Lomb Corp.	130	-
660	Baytex Energy Corp. (Canada listing)	1,072	0.02
28	Baytex Energy Corp. (US listing)	46	-
231	Birchcliff Energy Ltd.	1,093	0.02
45	Black Diamond Group Ltd.	316	0.01
31	Bonterra Energy Corp.	81	-
76	Boralex, Inc.	1,748	0.03
17	Bragg Gaming Group, Inc.	77	-
31	Brookfield Renewable Corp.	905	0.02
21	Calfrac Well Services Ltd.	50	-
11	Calian Group Ltd.	309	0.01
74	Canaccord Genuity Group, Inc.	501	0.01
17	Canacol Energy Ltd.	34	-
43	Canadian Tire Corp. Ltd.	5,409	0.09

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.63% (continued)			
73	Canfor Corp.	693	0.01
537	Capstone Copper Corp.	2,913	0.05
125	Cardinal Energy Ltd.	559	0.01
100	Cascades, Inc.	646	0.01
202	Centerra Gold, Inc.	1,441	0.02
227	CES Energy Solutions Corp.	1,035	0.02
5	Cipher Pharmaceuticals, Inc.	48	-
14	Cogeco Communications, Inc.	685	0.01
5	Cogeco, Inc.	249	-
15	Colabor Group, Inc.	9	-
37	Cronos Group, Inc. (Canada listing)	74	-
167	Cronos Group, Inc. (US listing)	330	0.01
47	Definity Financial Corp.	2,556	0.04
54	dentalcorp Holdings Ltd.	348	0.01
27	Dexterra Group, Inc.	169	-
71	Doman Building Materials Group Ltd.	437	0.01
25	Dorel Industries, Inc.	26	-
27	DREAM Unlimited Corp.	363	0.01
184	Dundee Precious Metals, Inc.	2,838	0.05
15	Dye & Durham Ltd.	112	-
25	Dynacor Group, Inc.	88	-
1	E-L Financial Corp. Ltd.	1,061	0.02
136	Eldorado Gold Corp. (Canada listing)	2,737	0.05
72	Eldorado Gold Corp. (US listing)	1,456	0.03
111	Empire Co. Ltd.	4,303	0.07
173	Endeavour Mining PLC	5,289	0.09
79	Enerflex Ltd. (Canada listing)	556	0.01
21	Enerflex Ltd. (US listing)	144	-
134	Ensign Energy Services, Inc.	195	-
33	EQB, Inc.	2,265	0.04
146	Equinox Gold Corp. (Canada listing)	970	0.02
188	Equinox Gold Corp. (US listing)	1,249	0.02
26	ERO Copper Corp. (US listing)	367	0.01
16	Exchange Income Corp.	668	0.01
20	Exco Technologies Ltd.	97	-
98	Finning International, Inc.	3,612	0.06
27	Firm Capital Mortgage Investment Corp.	241	-
52	First Majestic Silver Corp. (Canada listing)	322	0.01
303	First Majestic Silver Corp. (US listing)	1,867	0.03
50	First Mining Gold Corp.	6	-
322	First Quantum Minerals Ltd.	4,769	0.08
8	Foraco International SA	10	-
188	Fortuna Mining Corp. (Canada listing)	1,099	0.02
205	Fortuna Mining Corp. (US listing)	1,201	0.02
63	Freehold Royalties Ltd.	550	0.01
50	Frontera Energy Corp.	210	-
19	Fury Gold Mines Ltd.	8	-
3	GDI Integrated Facility Services, Inc.	60	-
17	GoGold Resources, Inc.	24	-
4	GoldMoney, Inc.	23	-
13	Guardian Capital Group Ltd.	391	0.01
16	Haivision Systems, Inc.	51	-
101	Headwater Exploration, Inc.	457	0.01
14	High Liner Foods, Inc.	180	-
10	HLS Therapeutics, Inc.	37	-
264	Hudbay Minerals, Inc. (Canada listing)	2,357	0.04
127	Hudbay Minerals, Inc. (US listing)	1,132	0.02
16	i-80 Gold Corp.	8	-
47	iA Financial Corp., Inc.	4,804	0.08
324	IAMGOLD Corp. (Canada listing)	2,221	0.04
273	IAMGOLD Corp. (US listing)	1,871	0.03
50	IGM Financial, Inc.	1,604	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.63% (continued)			
21	Illumin Holdings, Inc.	29	-
27	Imperial Metals Corp.	90	-
136	Innergex Renewable Energy, Inc.	1,349	0.02
4	InPlay Oil Corp.	27	-
66	Interfor Corp.	603	0.01
5	Journey Energy, Inc.	6	-
4	K-Bro Linen, Inc.	96	-
153	Kelt Exploration Ltd.	743	0.01
426	Kinross Gold Corp. (Canada listing)	6,284	0.11
27	Kinross Gold Corp. (US listing)	398	0.01
4	Kiwetinohk Energy Corp.	49	-
93	Knight Therapeutics, Inc.	390	0.01
22	Kolibri Global Energy, Inc.	162	-
8	KP Tissue, Inc.	55	-
3	Largo, Inc. (Canada listing)	4	-
3	Lassonde Industries, Inc.	514	0.01
58	Laurentian Bank of Canada	1,282	0.02
22	Leon's Furniture Ltd.	436	0.01
106	Lightspeed Commerce, Inc. (Canada listing)	1,112	0.02
29	Lightspeed Commerce, Inc. (US listing)	301	0.01
78	Lightstream Resources Ltd.	-	-
43	Linamar Corp.	1,950	0.03
70	Lucara Diamond Corp.	12	-
466	Lundin Mining Corp.	4,413	0.08
16	Magellan Aerospace Corp.	201	-
201	Magna International, Inc. (US listing)	7,309	0.12
66	Major Drilling Group International, Inc.	390	0.01
9	Mandalay Resources Corp.	33	-
-	Manitok Energy, Inc.	-	-
69	Maple Leaf Foods, Inc.	1,377	0.02
79	Martinrea International, Inc.	483	0.01
65	Mattr Corp.	450	0.01
217	MEG Energy Corp.	3,806	0.07
10	Melcor Developments Ltd.	100	-
390	Meren Energy, Inc.	511	0.01
44	Methanex Corp. (Canada listing)	1,455	0.03
12	Methanex Corp. (US listing)	397	0.01
19	MTY Food Group, Inc.	585	0.01
84	Mullen Group Ltd.	857	0.02
19	Neo Performance Materials, Inc.	134	-
249	New Gold, Inc. (Canada listing)	1,108	0.02
13	North American Construction Group Ltd. (US listing)	216	-
235	Northland Power, Inc.	3,505	0.06
158	NuVista Energy Ltd.	1,592	0.03
8	Obsidian Energy Ltd. (Canada listing)	36	-
65	Obsidian Energy Ltd. (US listing)	312	0.01
719	OceanaGold Corp.	3,201	0.05
62	Onex Corp.	4,581	0.08
10	Open Text Corp. (US listing)	286	0.01
36	Orezone Gold Corp.	33	-
28	Organigram Global, Inc. (Canada listing)	38	-
178	Pan American Silver Corp. (Canada listing)	4,335	0.07
55	Pan American Silver Corp. (US listing)	1,344	0.02
74	Paramount Resources Ltd.	1,029	0.02
97	Parex Resources, Inc.	955	0.02
83	Parkland Corp.	2,345	0.04
34	Pason Systems, Inc.	296	0.01
153	Peyto Exploration & Development Corp.	2,056	0.04
16	PHX Energy Services Corp.	94	-
25	Pizza Pizza Royalty Corp.	268	0.01
22	Polaris Renewable Energy, Inc.	190	-
140	PrairieSky Royalty Ltd.	2,367	0.04

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.63% (continued)			
12	Precision Drilling Corp. (Canada listing)	514	0.01
3	Precision Drilling Corp. (US listing)	108	-
36	Premium Brands Holdings Corp.	2,110	0.04
123	Quarterhill, Inc.	126	-
44	Questerre Energy Corp.	8	-
8	Richelieu Hardware Ltd.	198	-
100	Rogers Sugar, Inc.	411	0.01
59	Russel Metals, Inc.	1,766	0.03
264	Sandstorm Gold Ltd.	2,332	0.04
15	Sangoma Technologies Corp.	81	-
98	Saputo, Inc.	1,894	0.03
9	Saturn Oil & Gas, Inc.	12	-
18	Savaria Corp.	253	-
4	Source Energy Services Ltd.	31	-
5	Spartan Delta Corp.	11	-
30	Spin Master Corp.	520	0.01
168	SSR Mining, Inc. (Canada listing)	1,989	0.03
8	SSR Mining, Inc. (US listing)	98	-
27	Stella-Jones, Inc.	1,535	0.03
13	STEP Energy Services Ltd.	38	-
2	Strathcona Resources Ltd.	40	-
183	Superior Plus Corp.	1,039	0.02
15	Supremex, Inc.	44	-
67	Surge Energy, Inc.	259	-
416	Tamarack Valley Energy Ltd.	1,326	0.02
212	Taseko Mines Ltd. (Canada listing)	476	0.01
94	Taseko Mines Ltd. (US listing)	209	-
15	TELUS International CDA, Inc. (US listing)	43	-
202	Tidewater Midstream & Infrastructure Ltd.	29	-
-	Tilray Brands, Inc. (Canada listing)	-	-
508	Tilray Brands, Inc. (US listing)	216	-
67	Timbercreek Financial Corp.	358	0.01
91	Torex Gold Resources, Inc.	2,936	0.05
40	Total Energy Services, Inc.	299	0.01
70	Transcontinental, Inc.	1,087	0.02
37	Trevali Mining Corp.	-	-
203	Trican Well Service Ltd.	634	0.01
34	Trisura Group Ltd.	1,001	0.02
4	Valeura Energy, Inc.	21	-
109	Vermilion Energy, Inc. (Canada listing)	715	0.01
40	Vermilion Energy, Inc. (US listing)	262	-
2	Victoria Gold Corp./Vancouver	-	-
23	Wajax Corp.	385	0.01
193	Well Health Technologies Corp.	577	0.01
31	West Fraser Timber Co. Ltd. (US listing)	2,264	0.04
337	Western Forest Products, Inc.	101	-
13	Westshore Terminals Investment Corp.	245	-
1,036	Whitecap Resources, Inc. (Canada listing)	6,461	0.11
27	Whitecap Resources, Inc. (US listing)	168	-
26	Winpak Ltd.	846	0.01
60	Yangarra Resources Ltd.	40	-
		212,917	**3.63**
China - 0.02%			
169	China Gold International Resources Corp. Ltd. (Canada listing)	1,286	0.02
125	Neo-Neon Holdings Ltd.	6	-
		1,292	**0.02**
Denmark - 0.93%			
937	Alm Brand AS	2,318	0.04
112	Bang & Olufsen AS	223	-
96	Bavarian Nordic AS	2,525	0.04
46	Columbus AS	70	-
32	D/S Norden AS	972	0.02
36	Dfds AS	582	0.01
56	FLSmidth & Co. AS	3,261	0.06
6	Foroya Banki P	153	-
163	GN Store Nord AS	2,394	0.04
-	GronlandsBANKEN AS	4	-
45	H Lundbeck AS, Class A	205	-
338	H Lundbeck AS, Class B	1,878	0.03
22	H&H International AS	443	0.01
2	Harboes Bryggeri AS	38	-
11	Huscompagniet AS	90	-
157	ISS AS	4,210	0.07
60	Jyske Bank AS	5,673	0.10
43	Matas AS	895	0.02
1	MT Hoejgaard Holding AS	30	-
19	Nilfisk Holding AS	260	-
65	NKT AS	5,566	0.10
4	North Media AS	26	-
2	Parken Sport & Entertainment AS	50	-
21	Per Aarsleff Holding AS	1,921	0.03
24	Ringkjoebing Landbobank AS	4,922	0.08
22	Rockwool AS (enchanced voting rights)	1,025	0.02
96	Rockwool AS (voting rights)	4,569	0.08
6	RTX AS	78	-
70	Scandinavian Tobacco Group AS	908	0.02
15	Schouw & Co. AS	1,341	0.02
7	Solar AS	326	0.01
9	SP Group AS	423	0.01
10	Sparekassen Sjaelland-Fyn AS	456	0.01
72	Sydbank AS	4,839	0.08
1	TCM Group AS	14	-
60	TORM PLC	1,001	0.02
3	Trifork Group AG	36	-
14	UIE PLC	676	0.01
161	Vestjysk Bank AS	115	-
		54,516	**0.93**
Finland - 0.74%			
51	Aktia Bank OYJ	550	0.01
3	Alandsbanken Abp	119	-
29	Anora Group OYJ	108	-
1	Apetit OYJ	17	-
11	Aspo OYJ	69	-
9	Atria OYJ	129	-
12	Bittium OYJ	94	-
9	Digia OYJ	76	-
8	Enento Group OYJ	162	-
26	Fiskars OYJ Abp	426	0.01
305	Fortum OYJ	5,266	0.09
8	Glaston OYJ Abp	13	-
25	Hiab OYJ	1,366	0.02
20	HKFoods OYJ	33	-
86	Huhtamaki OYJ	3,181	0.06
1	Ilkka OYJ	6	-
34	Kalmar OYJ	1,210	0.02
6	Kamux Corp.	15	-
98	Kemira OYJ	2,147	0.04
5	Konecranes OYJ	360	0.01
27	Lassila & Tikanoja OYJ	280	0.01
71	Lindex Group OYJ	227	-
269	Mandatum OYJ	1,583	0.03
161	Metsa Board OYJ, Class B	595	0.01
2	NoHo Partners OYJ	26	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Finland - 0.74% (continued)			
182	Nokian Renkaat OYJ	1,359	0.02
10	Olvi OYJ	389	0.01
7	Oma Saastopankki OYJ	68	-
93	Oriola OYJ, Class B	116	-
393	Outokumpu OYJ	1,522	0.03
13	Pihlajalinna OYJ	209	-
2	Ponsse OYJ	55	-
110	Raisio OYJ	305	0.01
8	Rapala VMC OYJ	11	-
59	Sanoma OYJ	640	0.01
14	Scanfil OYJ	130	-
2	SRV Group OYJ	10	-
539	Stora Enso OYJ	5,454	0.09
12	Taaleri PLC	96	-
8	Teleste OYJ	25	-
84	TietoEVRY OYJ	1,527	0.03
326	UPM-Kymmene OYJ	9,019	0.15
117	Valmet OYJ	3,813	0.07
153	YIT OYJ	472	0.01
		43,278	**0.74**
France - 1.80%			
3	74Software SA	130	-
9	AKWEL SADIR	72	-
214	Alstom SA	4,840	0.08
17	Alten SA	1,438	0.02
51	Arkema SA	3,667	0.06
2	Assystem SA	79	-
30	Ayvens SA	306	0.01
45	Beneteau SACA	434	0.01
3	Boiron SA	94	-
16	Bonduelle SCA	146	-
170	Bouygues SA	7,433	0.13
586	Canal & SA	1,646	0.03
553	Carrefour SA (France listing)	8,265	0.14
6	Cegedim SA	73	-
20	Cie des Alpes	404	0.01
158	Clariane SE	679	0.01
116	Coface SA	2,160	0.04
102	Derichebourg SA	697	0.01
69	Eiffage SA	9,516	0.16
138	Elior Group SA	489	0.01
174	Elis SA	4,741	0.08
7	Eramet SA	433	0.01
2	Esso SA Francaise	337	0.01
67	Etablissements Maurel et Prom SA	362	0.01
45	Eurazeo SE	3,175	0.05
16	Euroapi SA	53	-
148	Eutelsat Communications SACA	552	0.01
1	Exel Industries SA	40	-
17	Fnac Darty SA	599	0.01
149	Forvia SE	1,395	0.02
8	GL Events SACA	221	-
2	Groupe Crit SA	132	-
8	Guerbet	191	-
8	Haulotte Group SA	23	-
30	Imerys SA	992	0.02
35	IPSOS SA	1,794	0.03
13	Jacquet Metals SACA	330	0.01
24	JCDecaux SE	415	0.01
2	Laurent-Perrier	223	-
10	LISI SA	364	0.01
1	LNA Sante SA	23	-
48	Louis Hachette Group	90	-
34	Maisons du Monde SA	98	-
9	Manitou BF SA	221	-
21	Mersen SA	480	0.01
24	Metropole Television SA	343	0.01
50	Nexity SA	565	0.01
14	NRJ Group	119	-
52	Opmobility	637	0.01
37	Quadient SA	687	0.01
10	Remy Cointreau SA	516	0.01
187	Renault SA	9,630	0.16
221	Rexel SA	6,217	0.11
3	Savencia SA	276	0.01
150	SCOR SE	4,949	0.08
22	SEB SA	2,143	0.04
-	Seche Environnement SACA	38	-
339	SES SA	1,934	0.03
40	SMCP SA	193	-
18	Societe BIC SA	1,138	0.02
3	Societe LDC SADIR	302	0.01
33	Solutions 30 SE	59	-
4	Sopra Steria Group	784	0.01
10	SRP Groupe SA	6	-
3	Stef SA	435	0.01
5	Synergie SE	174	-
25	Teleperformance SE	2,475	0.04
58	Television Francaise 1 SA	561	0.01
1	TFF Group	35	-
-	Thermador Groupe	9	-
4	Tikehau Capital SCA	92	-
7	Trigano SA	1,089	0.02
81	Ubisoft Entertainment SA	926	0.02
214	Valeo SE	2,250	0.04
132	Vallourec SACA	2,234	0.04
-	Vetoquinol SA	38	-
18	Vicat SACA	1,146	0.02
8	Viridien	487	0.01
586	Vivendi SE	1,977	0.03
36	Voltalia SA	359	0.01
1	Vranken-Pommery Monopole SA	9	-
80	Worldline SA	476	0.01
63	X-Fab Silicon Foundries SE	370	0.01
		105,530	**1.80**
Germany - 2.09%			
40	1&1 AG	835	0.01
55	7C Solarparken AG	124	-
30	AIXTRON SE	422	0.01
1	All for One Group SE	88	-
3	Allgeier SE	52	-
2	AlzChem Group AG	288	0.01
4	Aumann AG	59	-
28	Aurubis AG	2,420	0.04
1	Basler AG	9	-
11	BayWa AG (BYW6)	107	-
80	Bechtle AG	3,479	0.06
29	Befesa SA	882	0.02
5	Bertrandt AG	106	-
3	Bijou Brigitte AG	162	-
23	Bilfinger SE	2,017	0.03
60	Borussia Dortmund GmbH & Co. KGaA	258	0.01
58	Brenntag SE	3,903	0.07
-	Brockhaus Technologies AG	7	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Germany - 2.09% (continued)			
15	CANCOM SE	483	0.01
1	Carl Zeiss Meditec AG	58	-
72	Ceconomy AG	217	-
2	CENIT AG	17	-
5	Cewe Stiftung & Co. KGaA	539	0.01
113	Continental AG	9,944	0.17
176	Covestro AG	12,114	0.21
15	Deutsche Beteiligungs AG	436	0.01
137	Deutsche Pfandbriefbank AG	898	0.02
56	Deutz AG	472	0.01
3	Draegerwerk AG & Co. KGaA (voting rights)	176	-
53	Duerr AG	1,378	0.02
25	DWS Group GmbH & Co. KGaA	1,421	0.02
3	EDAG Engineering Group AG	23	-
3	Elmos Semiconductor SE	260	0.01
30	ElringKlinger AG	155	-
223	Evonik Industries AG	4,828	0.08
83	Evotec SE	659	0.01
-	FORTEC Elektronik AG	7	-
35	Fraport AG Frankfurt Airport Services Worldwide	2,459	0.04
108	Freenet AG	3,584	0.06
210	Fresenius Medical Care AG	11,912	0.20
9	FUCHS SE (voting rights)	340	0.01
39	Gerresheimer AG	2,782	0.05
7	Gesco SE	136	-
13	GFT Technologies SE	363	0.01
23	Grenke AG	365	0.01
10	H&R GmbH & Co. KGaA	58	-
164	Heidelberger Druckmaschinen AG	270	0.01
144	HelloFresh SE	1,706	0.03
9	Hornbach Holding AG & Co. KGaA	919	0.02
40	HUGO BOSS AG	1,876	0.03
9	Indus Holding AG	224	-
38	Instone Real Estate Group SE	385	0.01
52	Jenoptik AG	1,138	0.02
11	JOST Werke SE	610	0.01
158	K&S AG	2,881	0.05
71	KION Group AG	3,292	0.06
36	Kloeckner & Co. SE	257	-
2	Knaus Tabbert AG	32	-
12	Koenig & Bauer AG	174	-
34	Kontron AG	896	0.02
11	Krones AG	1,699	0.03
-	KSB SE & Co. KGaA	81	-
9	KWS Saat SE & Co. KGaA	553	0.01
80	Lanxess AG	2,482	0.04
6	Leifheit AG	150	-
6	LPKF Laser & Electronics SE	57	-
9	Medios AG	119	-
7	Mister Spex SE	12	-
61	MLP SE	565	0.01
8	Mutares SE & Co. KGaA	288	0.01
30	Norma Group SE	424	0.01
44	Patrizia SE	414	0.01
14	ProCredit Holding AG	161	-
145	ProSiebenSat.1 Media SE	1,164	0.02
86	Puma SE	2,234	0.04
12	PVA TePla AG	227	-
1	PWO AG	52	-
82	q.beyond AG	83	-
130	Qiagen NV (US listing)	5,882	0.10
37	RTL Group SA	1,416	0.02
21	SAF-Holland SE	396	0.01
41	Salzgitter AG	979	0.02
83	Schaeffler AG	399	0.01
59	SGL Carbon SE	248	-
18	Siltronic AG	724	0.01
13	Sixt SE (voting rights)	1,199	0.02
19	Stabilus SE	550	0.01
6	STRATEC SE	188	-
68	Suedzucker AG	867	0.02
5	Surteco Group SE	94	-
13	SUSS MicroTec SE	545	0.01
30	Takkt AG	243	-
3	Technotrans SE	65	-
457	thyssenkrupp AG	4,447	0.08
11	Thyssenkrupp Nucera AG & Co. KGaA	122	-
260	TUI AG	2,175	0.04
74	United Internet AG	1,919	0.03
9	Verbio SE	92	-
9	Vossloh AG	761	0.01
16	Wacker Chemie AG	1,128	0.02
31	Wacker Neuson SE	794	0.01
32	Wuestenrot & Wuerttembergische AG	506	0.01
		122,466	**2.09**
Hong Kong - 0.44%			
92	3D-Gold Jewellery Holdings Ltd.	-	-
960	Aceso Life Science Group Ltd.	2	-
110	Aeon Credit Service Asia Co. Ltd.	89	-
408	Allied Group Ltd.	81	-
152	Analogue Holdings Ltd.	15	-
186	APAC Resources Ltd. (Bermuda listing)	29	-
14	Apollo Future Mobility Group Ltd.	2	-
58	Asia Financial Holdings Ltd.	30	-
384	Asia Standard International Group Ltd.	15	-
881	Bank of East Asia Ltd.	1,239	0.02
243	Brightoil Petroleum Holdings Ltd.	-	-
1,860	Burwill Holdings Ltd.	-	-
263	Cathay Pacific Airways Ltd.	354	0.01
84	Chen Hsong Holdings	15	-
124	Cheuk Nang Holdings Ltd.	24	-
44	Chevalier International Holdings Ltd.	22	-
4,950	China Energy Development Holdings Ltd.	30	-
399	Chinese Estates Holdings Ltd.	66	-
273	Chow Sang Sang Holdings International Ltd.	278	0.01
451	Chuang's Consortium International Ltd.	19	-
1,388	CITIC Telecom International Holdings Ltd.	402	0.01
3,030	Convoy, Inc.	12	-
10,040	CSC Holdings Ltd.	27	-
5,257	CSI Properties Ltd.	115	-
1,082	CTF Services Ltd.	1,003	0.02
303	CW Group Holdings Ltd.	-	-
408	Dah Sing Banking Group Ltd.	462	0.01
170	Dah Sing Financial Holdings Ltd.	636	0.01
107	Dickson Concepts International Ltd.	94	-
6	Dream International Ltd.	4	-
306	EC Healthcare	24	-
228	EcoGreen International Group Ltd.	10	-
842	Emperor International Holdings Ltd.	28	-
3,220	Emperor Watch & Jewellery Ltd.	189	-
297	ESR Group Ltd.	486	0.01
1,322	Far East Consortium International Ltd.	159	-
2,162	First Pacific Co. Ltd.	1,485	0.03
1,105	FIT Hon Teng Ltd.	287	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.44% (continued)			
62	Frontage Holdings Corp.	9	-
949	Get Nice Holdings Ltd.	18	-
334	Glorious Sun Enterprises Ltd.	52	-
126	Golden Resources Development International Ltd.	5	-
910	Good Resources Holdings, Ltd.	-	-
494	GR Life Style Co. Ltd.	43	-
174	Great Eagle Holdings Ltd.	307	0.01
237	G-Resources Group Ltd.	253	0.01
23	Guoco Group Ltd.	189	-
2,594	Guotai Junan International Holdings Ltd.	382	0.01
582	Hang Lung Group Ltd.	835	0.02
1,866	Hang Lung Properties Ltd.	1,469	0.03
147	Hanison Construction Holdings Ltd.	5	-
74	Harbour Centre Development Ltd.	38	-
580	HKR International Ltd.	67	-
58	Hon Kwok Land Investment Co. Ltd.	8	-
202	Hong Kong Ferry Holdings Co. Ltd.	113	-
296	Hong Kong Technology Venture Co. Ltd.	63	-
382	Hongkong & Shanghai Hotels Ltd.	262	0.01
1,330	Hsin Chong Group Holdings Ltd.	-	-
260	Hung Hing Printing Group Ltd.	32	-
1,180	Hutchison Telecommunications Hong Kong Holdings Ltd.	143	-
255	IPE Group Ltd.	15	-
420	Jacobson Pharma Corp. Ltd.	71	-
331	Johnson Electric Holdings Ltd.	883	0.02
910	Joy Faith Investment Ltd.	-	-
967	K Wah International Holdings Ltd.	223	-
94	Kader Holdings Co. Ltd.	3	-
46	Keck Seng Investments Hong Kong Ltd.	14	-
467	Kerry Properties Ltd.	1,119	0.02
318	KLN Logistics Group Ltd.	318	0.01
383	Kowloon Development Co. Ltd.	150	-
173	Lai Sun Development Co. Ltd.	12	-
172	Lai Sun Garment International Ltd.	12	-
723	Langham Hospitality Investments & Langham Hospitality Investments Ltd.	43	-
82	Lerado Financial Group Co. Ltd.	2	-
130	Liu Chong Hing Investment Ltd.	69	-
265	Luk Fook Holdings International Ltd.	612	0.01
329	Midland Holdings Ltd.	49	-
193	Miramar Hotel & Investment	240	0.01
420	Mongolian Mining Corp.	329	0.01
140	NagaCorp Ltd.	66	-
476	Nameson Holdings Ltd.	50	-
1,024	New World Development Co. Ltd.	623	0.01
289	Oriental Watch Holdings	131	-
946	Pacific Andes International Holdings Ltd.	-	-
4,111	Pacific Basin Shipping Ltd.	1,013	0.02
731	Pacific Textiles Holdings Ltd.	119	-
180	Paliburg Holdings Ltd.	8	-
109	PAX Global Technology Ltd.	66	-
406	Pico Far East Holdings Ltd.	108	-
626	Playmates Holdings Ltd.	41	-
252	Playmates Toys Ltd.	17	-
260	Public Financial Holdings Ltd.	42	-
223	Regal Hotels International Holdings Ltd.	16	-
72	Safety Godown Co. Ltd.	17	-
124	SAS Dragon Holdings Ltd.	62	-
97	SEA Holdings Ltd.	16	-
861	Shangri-La Asia Ltd.	482	0.01
1,137	Shun Tak Holdings Ltd.	85	-
1,060	Singamas Container Holdings Ltd.	90	-
1,394	Sino Land Co. Ltd.	1,405	0.03
224	SmarTone Telecommunications Holdings Ltd.	125	-
176	Solomon Systech International Ltd.	9	-
42	Soundwill Holdings Ltd.	30	-
460	South China Holdings Co. Ltd.	2	-
559	Sun Hung Kai & Co. Ltd.	217	-
153	Swire Pacific Ltd., Class A	1,299	0.02
30	Swire Pacific Ltd., Class B	40	-
218	TAI Cheung Holdings Ltd.	89	-
42	Tan Chong International Ltd.	6	-
163	Tao Heung Holdings Ltd.	6	-
207	Television Broadcasts Ltd.	84	-
492	Texhong International Group Ltd.	213	-
796	Texwinca Holdings Ltd.	65	-
2,250	Theme International Holdings Ltd.	139	-
3,950	Tongda Group Holdings Ltd.	37	-
1,608	Town Health International Medical Group Ltd.	48	-
171	Transport International Holdings Ltd.	199	-
336	Untrade.Genting	-	-
676	Up Energy Development Group Ltd.	-	-
522	Value Partners Group Ltd.	93	-
344	Vedan International Holdings Ltd.	26	-
780	VSTECS Holdings Ltd.	620	0.01
102	Wai Kee Holdings Ltd.	8	-
3,460	Wang On Group Ltd.	10	-
39	Wing On Co. International Ltd.	64	-
229	Wing Tai Properties Ltd.	44	-
740	Xinyi Glass Holdings Ltd.	703	0.01
689	Yue Yuen Industrial Holdings Ltd.	1,035	0.02
50	Yunfeng Financial Group Ltd.	11	-
148	Zensun Enterprises Ltd.	1	-
		25,870	**0.44**
Ireland - 0.43%			
1,035	AIB Group PLC	8,164	0.14
1,041	Bank of Ireland Group PLC	14,299	0.24
583	Cairn Homes PLC	1,447	0.03
186	Dalata Hotel Group PLC	1,212	0.02
76	Permanent TSB Group Holdings PLC	152	-
		25,274	**0.43**
Israel - 0.33%			
1	Afcon Holdings Ltd.	60	-
5	Africa Israel Residences Ltd.	324	0.01
3	Alrov Properties & Lodgings Ltd.	149	-
1	Arad Ltd.	12	-
7	Ashdod Refinery Ltd.	109	-
10	Ashtrom Group Ltd.	169	-
12	AudioCodes Ltd. (US listing)	114	-
31	Avgol Industries 1953 Ltd.	13	-
6	Ayalon Holdings Ltd.	95	-
80	Azorim-Investment Development & Construction Co. Ltd.	391	0.01
26	Carasso Motors Ltd.	225	-
2	Castro Model Ltd.	88	-
93	Cellcom Israel Ltd.	669	0.01
23	Ceragon Networks Ltd.	52	-
40	Cielo-Blu Group Ltd.	42	-
57	Clal Insurance Enterprises Holdings Ltd.	1,778	0.03
44	Cognyte Software Ltd.	481	0.01
29	Delek Automotive Systems Ltd.	227	-
-	Delek Group Ltd.	-	-
9	Delta Galil Ltd.	453	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Israel - 0.33% (continued)			
8	Diplomat Holdings Ltd.	105	-
2	Direct Finance of Direct Group 2006 Ltd.	236	-
2	Dor Alon Energy in Israel 1988 Ltd.	68	-
114	Doral Group Renewable Energy Resources Ltd.	465	0.01
-	Duniec Brothers Ltd.	22	-
20	Equital Ltd.	749	0.01
3	Formula Systems 1985 Ltd.	275	0.01
45	Gilat Satellite Networks Ltd.	256	0.01
28	Hagag Group Real Estate Development	135	-
6	Hamat Group Ltd.	26	-
2	IES Holdings Ltd.	151	-
2	Ilex Medical Ltd.	32	-
30	Inrom Construction Industries Ltd.	149	-
178	Isracard Ltd.	840	0.02
22	Israel Canada TR Ltd.	69	-
89	Israir Group Ltd.	61	-
1	Isras Investment Co. Ltd.	333	0.01
2	Isrotel Ltd.	37	-
11	Issta Ltd.	305	0.01
1	Kafrit Industries 1993 Ltd.	11	-
22	Kamada Ltd. (Israel listing)	149	-
4	Kamada Ltd. (US listing)	27	-
95	Kardan Real Estate Enterprise & Development Ltd.	148	-
18	Kenon Holdings Ltd.	636	0.01
3	Kerur Holdings Ltd.	76	-
-	Klil Industries Ltd.	22	-
8	Kvutzat Acro Ltd.	100	-
22	Land Development Nimrodi Group Ltd.	191	-
4	Lapidoth Capital Ltd.	66	-
104	Mediterranean Towers Ltd.	326	0.01
33	Meshek Energy Renewable Energies Ltd.	29	-
1	Meshulam Levinstein Contracting & Engineering Ltd.	108	-
384	Migdal Insurance & Financial Holdings Ltd.	842	0.02
6	Mivtach Shamir Holdings Ltd.	494	0.01
14	Nawi Group Ltd.	257	0.01
9	Neto Malinda Trading Ltd.	295	0.01
1	Neto ME Holdings Ltd.	66	-
9	Nexxen International Ltd.	108	-
2,568	Oil Refineries Ltd.	661	0.01
-	OPC Energy Ltd.	-	-
10	OY Nofar Energy Ltd.	261	0.01
12	Palram Industries 1990 Ltd.	276	0.01
71	Partner Communications Co. Ltd.	489	0.01
7	Paz Retail & Energy Ltd.	1,102	0.02
3	Plasson Industries Ltd.	198	-
4	Polyram Plastic Industries Ltd.	12	-
8	Prashkovsky Investments & Construction Ltd.	187	-
2	Priortech Ltd.	107	-
74	Rani Zim Shopping Centers Ltd.	91	-
7	Scope Metals Group Ltd.	257	0.01
82	Shikun & Binui Soltec Renewable Energy	60	-
65	Stratasys Ltd.	672	0.01
37	Summit Real Estate Holdings Ltd.	561	0.01
34	Suny Cellular Communication Ltd.	13	-
44	Tamar Petroleum Ltd.	447	0.01
11	Tera Light Ltd.	29	-
10	Veridis Environment Ltd.	63	-
5	Victory Supermarket Chain Ltd.	72	-
1	Villar International Ltd.	55	-
		19,329	**0.33**
Italy - 1.43%			
1,764	A2A SpA	4,580	0.08
4	Abitare In SpA	17	-
38	ACEA SpA	915	0.02
29	Aeffe SpA	17	-
14	Aquafil SpA	21	-
24	Ariston Holding NV	132	-
65	Ascopiave SpA	228	-
32	Banca IFIS SpA	832	0.01
952	Banca Monte dei Paschi di Siena SpA	7,868	0.13
423	Banca Popolare di Sondrio SpA	5,708	0.10
235	Banca Profilo SpA	47	-
57	Banca Sistema SpA	113	-
1,496	Banco BPM SpA	17,194	0.29
29	Banco di Desio e della Brianza SpA	262	0.01
4	Biesse SpA	35	-
1,165	BPER Banca SpA	10,347	0.18
112	Brembo NV	1,028	0.02
52	Buzzi SpA	2,660	0.05
73	Cairo Communication SpA	257	0.01
42	Cementir Holding NV	661	0.01
649	CIR SpA-Compagnie Industriali	451	0.01
-	Comer Industries SpA	12	-
92	Credito Emiliano SpA	1,271	0.02
3	Cy4gate SpA	19	-
68	d'Amico International Shipping SA	255	0.01
14	Danieli & C Officine Meccaniche SpA (voting rights)	565	0.01
15	Datalogic SpA	76	-
1	Digital Bros SpA	23	-
42	Emak SpA	45	-
195	Enav SpA	933	0.02
34	ERG SpA	724	0.01
30	Esprinet SpA	135	-
19	Ferretti SpA	61	-
30	Fila SpA	330	0.01
98	FNM SpA	49	-
4	Garofalo Health Care SpA	21	-
6	Gefran SpA	73	-
44	Geox SpA	16	-
5	GPI SpA	58	-
730	Hera SpA	3,627	0.06
136	IMMSI SpA	77	-
44	Interpump Group SpA	1,732	0.03
12	Italmobiliare SpA	353	0.01
115	Iveco Group NV	2,292	0.04
8	MARR SpA	83	-
181	MFE-MediaForEurope NV, Class A	666	0.01
71	MFE-MediaForEurope NV, Class B	342	0.01
453	Nexi SpA	2,723	0.05
7	Orsero SpA	114	-
284	OVS SpA	1,219	0.02
100	Piaggio & C SpA	207	-
411	Pirelli & C SpA	2,942	0.05
79	Rizzoli Corriere Della Sera Mediagroup SpA	90	-
6	Sabaf SpA	110	-
195	Safilo Group SpA	199	-
1,047	Saipem SpA	2,596	0.04
21	Salvatore Ferragamo SpA	138	-
300	Snam SpA	1,795	0.03
51	Sogefi SpA	127	-
35	Spaxs SpA	150	-
10,564	Telecom Italia SpA (voting rights)	4,519	0.08
		84,140	**1.43**

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.02%			
52	77 Bank Ltd.	1,760	0.03
3	A&D HOLON Holdings Co. Ltd.	38	-
10	Achilles Corp.	85	-
54	AD Works Group Co. Ltd.	112	-
69	ADEKA Corp.	1,264	0.02
2	Adtec Plasma Technology Co. Ltd.	18	-
11	Advan Group Co. Ltd.	64	-
14	Adways, Inc.	28	-
103	AEON Financial Service Co. Ltd.	936	0.02
8	AFC-HD AMS Life Science Co. Ltd.	49	-
21	Ahresty Corp.	106	-
21	Ai Holdings Corp.	341	0.01
24	Aichi Corp.	229	-
13	Aichi Steel Corp.	673	0.01
7	Aichi Tokei Denki Co. Ltd.	112	-
37	Aida Engineering Ltd.	238	-
263	Aiful Corp.	725	0.01
-	Ain Holdings, Inc.	16	-
10	Aiphone Co. Ltd.	184	-
143	Air Water, Inc.	2,002	0.04
25	Airport Facilities Co. Ltd.	138	-
6	Airtech Japan Ltd.	43	-
29	Aisan Industry Co. Ltd.	376	0.01
24	Akatsuki Corp.	84	-
6	Akatsuki, Inc.	125	-
112	Akebono Brake Industry Co. Ltd.	79	-
16	Akita Bank Ltd.	324	0.01
6	Albis Co. Ltd.	127	-
24	Alconix Corp.	289	0.01
46	Alfresa Holdings Corp.	623	0.01
12	Alinco, Inc.	84	-
3	Alleanza Holdings Co. Ltd.	22	-
38	Allied Telesis Holdings KK	43	-
17	Alpen Co. Ltd.	271	0.01
5	Alpha Corp.	35	-
4	Alpha Systems, Inc.	87	-
182	Alps Alpine Co. Ltd.	1,741	0.03
36	Amada Co. Ltd.	366	0.01
11	Amuse, Inc.	124	-
3	Anabuki Kosan, Inc.	48	-
19	Anest Iwata Corp.	182	-
4	AOI Electronics Co. Ltd.	55	-
33	AOKI Holdings, Inc.	345	0.01
42	Aoyama Trading Co. Ltd.	630	0.01
3	Aozora Bank Ltd.	38	-
16	Arakawa Chemical Industries Ltd.	122	-
25	Arata Corp.	534	0.01
4	Araya Industrial Co. Ltd.	133	-
30	ARCLANDS Corp.	361	0.01
35	Arcs Co. Ltd.	697	0.01
42	ARE Holdings, Inc.	519	0.01
32	Arisawa Manufacturing Co. Ltd.	314	0.01
36	Artience Co. Ltd.	745	0.01
17	Artnature, Inc.	86	-
9	Asahi Broadcasting Group Holdings Corp.	41	-
14	Asahi Co. Ltd.	131	-
52	Asahi Diamond Industrial Co. Ltd.	265	0.01
4	Asahi Printing Co. Ltd.	22	-
12	Asahi Yukizai Corp.	322	0.01
8	Asax Co. Ltd.	39	-
3	Ashimori Industry Co. Ltd.	54	-
24	Asia Pile Holdings Corp.	159	-
21	ASKA Pharmaceutical Holdings Co. Ltd.	339	0.01
30	Astena Holdings Co. Ltd.	98	-
2	Asti Corp.	29	-
12	Atsugi Co. Ltd.	95	-
51	Autobacs Seven Co. Ltd.	507	0.01
2	Aval Data Corp.	27	-
8	Avantia Co. Ltd.	43	-
31	Awa Bank Ltd.	614	0.01
3	Axell Corp.	20	-
59	Axial Retailing, Inc.	466	0.01
29	Bando Chemical Industries Ltd.	324	0.01
14	Bank of Iwate Ltd.	292	0.01
7	Bank of Kochi Ltd.	35	-
11	Bank of Nagoya Ltd.	592	0.01
12	Bank of Saga Ltd.	181	-
43	Bank of the Ryukyus Ltd.	349	0.01
3	Bank of Toyama Ltd.	27	-
46	Belluna Co. Ltd.	280	0.01
20	BML, Inc.	424	0.01
3	Bourbon Corp.	58	-
19	Br Holdings Corp.	42	-
5	Brother Industries Ltd.	89	-
3	Buffalo, Inc.	45	-
41	Bunka Shutter Co. Ltd.	603	0.01
7	Business Brain Showa-Ota, Inc.	125	-
10	CAC Holdings Corp.	136	-
2	Canare Electric Co. Ltd.	21	-
20	Canon Electronics, Inc.	390	0.01
17	Carlit Co. Ltd.	139	-
62	Casio Computer Co. Ltd.	448	0.01
13	Cawachi Ltd.	263	0.01
23	Central Glass Co. Ltd.	462	0.01
5	Central Security Patrols Co. Ltd.	90	-
6	Central Sports Co. Ltd.	101	-
47	Chiba Kogyo Bank Ltd.	381	0.01
5	Chino Corp.	84	-
18	Chiyoda Co. Ltd.	151	-
9	Chiyoda Integre Co. Ltd.	162	-
18	Chofu Seisakusho Co. Ltd.	234	-
9	Chori Co. Ltd.	242	0.01
22	Chubu Shiryo Co. Ltd.	233	-
12	Chubu Steel Plate Co. Ltd.	161	-
23	Chudenko Corp.	534	0.01
8	Chuetsu Pulp & Paper Co. Ltd.	90	-
5	Chugai Ro Co. Ltd.	111	-
142	Chugin Financial Group, Inc.	1,711	0.03
11	Chuo Spring Co. Ltd.	124	-
11	Chuo Warehouse Co. Ltd.	101	-
188	Citizen Watch Co. Ltd.	1,125	0.02
42	CKD Corp.	665	0.01
2	CK-San-Etsu Co. Ltd.	40	-
16	Cleanup Corp.	77	-
54	CMK Corp.	125	-
58	Coca-Cola Bottlers Japan Holdings, Inc.	966	0.02
14	Corona Corp.	85	-
21	Cosel Co. Ltd.	162	-
56	Cosmo Energy Holdings Co. Ltd.	2,361	0.04
8	Cosmos Initia Co. Ltd.	72	-
4	Create Medic Co. Ltd.	26	-
132	Credit Saison Co. Ltd.	3,595	0.06
15	CTI Engineering Co. Ltd.	274	0.01
17	Dai Nippon Toryo Co. Ltd.	143	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.02% (continued)			
189	Daicel Corp.	1,608	0.03
5	Daido Kogyo Co. Ltd.	41	-
34	Daido Metal Co. Ltd.	148	-
126	Daido Steel Co. Ltd.	855	0.02
16	Daihatsu Infinearth Mfg Co. Ltd.	210	-
6	Daihen Corp.	257	0.01
41	Daiho Corp.	238	-
7	Dai-Ichi Cutter Kogyo KK	65	-
19	Daiichi Jitsugyo Co. Ltd.	292	0.01
4	Daiichi Kensetsu Corp.	82	-
18	Daiichi Kigenso Kagaku-Kogyo Co. Ltd.	84	-
23	Daiki Aluminium Industry Co. Ltd.	153	-
40	Daikyonishikawa Corp.	178	-
9	Dainichi Co. Ltd.	39	-
11	Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	240	0.01
77	Daio Paper Corp.	444	0.01
5	Daiseki Eco. Solution Co. Ltd.	34	-
72	Daishi Hokuetsu Financial Group, Inc.	1,647	0.03
25	Daishinku Corp.	92	-
7	Daisue Construction Co. Ltd.	102	-
6	Daito Bank Ltd.	32	-
27	Daito Pharmaceutical Co. Ltd.	188	-
6	Daitron Co. Ltd.	165	-
22	Daiwa Industries Ltd.	251	0.01
91	DCM Holdings Co. Ltd.	832	0.02
71	Denka Co. Ltd.	1,014	0.02
15	Denyo Co. Ltd.	277	0.01
75	DIC Corp.	1,540	0.03
7	Digital Holdings, Inc.	68	-
8	DKK Co. Ltd.	105	-
9	DKK-Toa Corp.	52	-
6	DKS Co. Ltd.	149	-
1	DMS, Inc.	18	-
19	Doshisha Co. Ltd.	301	0.01
28	Doutor Nichires Holdings Co. Ltd.	507	0.01
52	Dowa Holdings Co. Ltd.	1,654	0.03
27	Duskin Co. Ltd.	706	0.01
18	DyDo Group Holdings, Inc.	334	0.01
23	Eagle Industry Co. Ltd.	310	0.01
5	Ebara Foods Industry, Inc.	84	-
5	Eco's Co. Ltd.	86	-
69	EDION Corp.	914	0.02
11	EF-ON, Inc.	25	-
29	Ehime Bank Ltd.	203	-
22	Eidai Co. Ltd.	33	-
25	Eizo Corp.	364	0.01
8	EJ Holdings, Inc.	92	-
8	Endo Lighting Corp.	113	-
5	Enomoto Co. Ltd.	46	-
15	Ensuiko Sugar Refining Co. Ltd.	36	-
6	Eslead Corp.	189	-
17	ESPEC Corp.	322	0.01
29	Exedy Corp.	862	0.02
132	EXEO Group, Inc.	1,682	0.03
40	Ezaki Glico Co. Ltd.	1,285	0.02
6	FALCO HOLDINGS Co. Ltd.	102	-
35	FCC Co. Ltd.	678	0.01
25	Feed One Co. Ltd.	169	-
43	Ferrotec Holdings Corp.	793	0.01
17	FIDEA Holdings Co. Ltd.	177	-
53	First Bank of Toyama Ltd.	357	0.01
5	First Juken Co. Ltd.	36	-
19	FJ Next Holdings Co. Ltd.	161	-
22	Foster Electric Co. Ltd.	218	-
17	France Bed Holdings Co. Ltd.	150	-
7	Freund Corp.	34	-
10	F-Tech, Inc.	48	-
13	Fudo Tetra Corp.	205	-
13	Fuji Co. Ltd.	179	-
64	Fuji Corp. (Aichi)	1,023	0.02
23	Fuji Corp. Ltd.	109	-
9	Fuji Die Co. Ltd.	45	-
4	Fuji Media Holdings, Inc.	73	-
4	Fuji Nihon Corp.	27	-
42	Fuji Oil Co. Ltd.	87	-
9	Fuji Oil Co. Ltd. (Osaka)	184	-
12	Fuji Pharma Co. Ltd.	114	-
40	Fuji Seal International, Inc.	708	0.01
8	Fujibo Holdings, Inc.	281	0.01
17	Fujicco Co. Ltd.	195	-
15	Fujikura Composites, Inc.	145	-
18	Fujikura Kasei Co. Ltd.	59	-
7	Fujisash Co. Ltd.	32	-
8	Fujishoji Co. Ltd.	58	-
9	Fujiya Co. Ltd.	150	-
9	FuKoKu Co. Ltd.	104	-
5	Fukuda Corp.	177	-
18	Fukui Bank Ltd.	230	-
76	Fukuoka Financial Group, Inc.	2,089	0.04
20	Fukuyama Transporting Co. Ltd.	445	0.01
8	Fumakilla Ltd.	58	-
28	Furukawa Co. Ltd.	438	0.01
47	Furukawa Electric Co. Ltd.	2,242	0.04
22	Furuno Electric Co. Ltd.	438	0.01
15	Furuya Metal Co. Ltd.	280	0.01
8	Fuso Chemical Co. Ltd.	213	-
6	Fuso Pharmaceutical Industries Ltd.	82	-
30	Futaba Corp.	116	-
52	Futaba Industrial Co. Ltd.	269	0.01
40	Fuyo General Lease Co. Ltd.	1,092	0.02
30	Gakken Holdings Co. Ltd.	197	-
-	Galilei Co. Ltd.	9	-
12	Gecoss Corp.	98	-
22	Geo Holdings Corp.	252	0.01
7	Giken Ltd.	69	-
16	GLOBERIDE, Inc.	229	-
37	Glory Ltd.	787	0.01
6	GLtechno Holdings, Inc.	122	-
11	Godo Steel Ltd.	288	0.01
17	Goldcrest Co. Ltd.	413	0.01
16	Grandy House Corp.	59	-
55	GREE Holdings, Inc.	201	-
79	GS Yuasa Corp.	1,447	0.03
9	GSI Creos Corp.	137	-
20	G-Tekt Corp.	241	0.01
3	Gun-Ei Chemical Industry Co. Ltd.	67	-
261	Gunma Bank Ltd.	2,165	0.04
27	Gunze Ltd.	642	0.01
47	H.U. Group Holdings, Inc.	1,003	0.02
90	H2O Retailing Corp.	1,227	0.02
197	Hachijuni Bank Ltd.	1,602	0.03
13	Hagihara Industries, Inc.	130	-
8	Hagiwara Electric Holdings Co. Ltd.	183	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.02% (continued)			
2	Hakudo Co. Ltd.	35	-
51	Hamakyorex Co. Ltd.	456	0.01
32	Hanwa Co. Ltd.	1,177	0.02
10	Harima Chemicals Group, Inc.	52	-
83	Haseko Corp.	1,216	0.02
4	Hashimoto Sogyo Holdings Co. Ltd.	37	-
52	Heiwa Corp.	754	0.01
27	Heiwado Co. Ltd.	524	0.01
17	Helios Techno Holding Co. Ltd.	110	-
14	Hibiya Engineering Ltd.	328	0.01
19	HI-LEX Corp.	222	-
3	Himaraya Co. Ltd.	16	-
9	Hirakawa Hewtech Corp.	90	-
6	Hirano Tecseed Co. Ltd.	59	-
23	Hirata Corp.	294	0.01
253	Hirogin Holdings, Inc.	2,184	0.04
1	Hiroshima Electric Railway Co. Ltd.	2	-
21	Hisaka Works Ltd.	197	-
4	Hito Communications Holdings, Inc.	27	-
8	Hochiki Corp.	165	-
11	Hodogaya Chemical Co. Ltd.	118	-
13	Hogy Medical Co. Ltd.	343	0.01
2	Hokkaido Coca-Cola Bottling Co. Ltd.	53	-
7	Hokkan Holdings Ltd.	91	-
18	Hokko Chemical Industry Co. Ltd.	163	-
19	Hokkoku Financial Holdings, Inc.	650	0.01
96	Hokuetsu Corp.	674	0.01
112	Hokuhoku Financial Group, Inc.	2,167	0.04
6	Hokuriku Electric Industry Co. Ltd.	93	-
9	Hokuriku Electrical Construction Co. Ltd.	76	-
13	Hokuto Corp.	168	-
19	H-One Co. Ltd.	165	-
14	Honeys Holdings Co. Ltd.	153	-
29	Hoosiers Holdings Co. Ltd.	241	0.01
38	Hosiden Corp.	578	0.01
10	Hosokawa Micron Corp.	286	0.01
42	House Foods Group, Inc.	805	0.01
11	Howa Machinery Ltd.	79	-
19	HS Holdings Co. Ltd.	128	-
7	Hurxley Corp.	29	-
203	Hyakugo Bank Ltd.	996	0.02
23	Hyakujushi Bank Ltd.	648	0.01
80	Ibiden Co. Ltd.	3,234	0.06
5	Ichiken Co. Ltd.	105	-
36	Ichikoh Industries Ltd.	94	-
4	Ichimasa Kamaboko Co. Ltd.	24	-
16	Ichinen Holdings Co. Ltd.	181	-
4	Ichiyoshi Securities Co. Ltd.	25	-
6	Icom, Inc.	126	-
4	IDEA Consultants, Inc.	78	-
3	Idec Corp.	40	-
119	Iida Group Holdings Co. Ltd.	1,676	0.03
71	Iino Kaiun Kaisha Ltd.	489	0.01
22	Imagica Group, Inc.	119	-
4	Imagineer Co. Ltd.	25	-
13	Imasen Electric Industrial	65	-
2	Imura & Co. Ltd.	10	-
32	Inaba Denki Sangyo Co. Ltd.	848	0.02
9	Inaba Seisakusho Co. Ltd.	110	-
35	Inabata & Co. Ltd.	779	0.01
14	Ines Corp.	163	-
136	INFRONEER Holdings, Inc.	1,111	0.02
9	Innotech Corp.	84	-
6	Inter Action Corp.	49	-
18	Iriso Electronics Co. Ltd.	322	0.01
3	ISB Corp.	31	-
15	Iseki & Co. Ltd.	136	-
37	Ishihara Sangyo Kaisha Ltd.	479	0.01
3	Ishizuka Glass Co. Ltd.	46	-
45	Itochu Enex Co. Ltd.	522	0.01
5	Itochu-Shokuhin Co. Ltd.	361	0.01
25	Itoham Yonekyu Holdings, Inc.	877	0.02
15	IwaiCosmo Holdings, Inc.	220	-
41	Iwatani Corp.	427	0.01
6	Iwatsuka Confectionery Co. Ltd.	127	-
238	Iyogin Holdings, Inc.	2,588	0.05
29	Izumi Co. Ltd.	651	0.01
118	J Front Retailing Co. Ltd.	1,652	0.03
62	J Trust Co. Ltd.	176	-
19	Jaccs Co. Ltd.	531	0.01
54	JAFCO Group Co. Ltd.	918	0.02
13	JANOME Corp.	107	-
14	Japan Cash Machine Co. Ltd.	93	-
7	Japan Electronic Materials Corp.	107	-
15	Japan Foundation Engineering Co. Ltd.	65	-
15	Japan Medical Dynamic Marketing, Inc.	58	-
1	Japan Oil Transportation Co. Ltd.	25	-
89	Japan Pulp & Paper Co. Ltd.	365	0.01
11	Japan Securities Finance Co. Ltd.	125	-
32	Japan Transcity Corp.	210	-
43	Japan Wool Textile Co. Ltd.	445	0.01
43	JDC Corp.	140	-
65	JGC Holdings Corp.	550	0.01
1	Jichodo Co. Ltd.	53	-
9	JINUSHI Co. Ltd.	133	-
13	JK Holdings Co. Ltd.	110	-
16	JMS Co. Ltd.	49	-
18	J-Oil Mills, Inc.	244	0.01
18	Joshin Denki Co. Ltd.	280	0.01
33	Joyful Honda Co. Ltd.	474	0.01
11	JSP Corp.	139	-
199	JTEKT Corp.	1,561	0.03
31	Juki Corp.	75	-
31	Juroku Financial Group, Inc.	1,073	0.02
12	K&O Energy Group, Inc.	248	0.01
3	Kadoya Sesame Mills, Inc.	62	-
32	Kaga Electronics Co. Ltd.	590	0.01
5	Kaken Pharmaceutical Co. Ltd.	120	-
20	Kamei Corp.	331	0.01
44	Kamigumi Co. Ltd.	1,232	0.02
14	Kanaden Corp.	177	-
129	Kanadevia Corp.	842	0.02
6	Kanagawa Chuo Kotsu Co. Ltd.	156	-
27	Kanamoto Co. Ltd.	620	0.01
45	Kaneka Corp.	1,219	0.02
9	Kaneko Seeds Co. Ltd.	86	-
42	Kanematsu Corp.	795	0.01
2	Kanemi Co. Ltd.	52	-
41	Kanto Denka Kogyo Co. Ltd.	241	0.01
19	Katakura Industries Co. Ltd.	290	0.01
17	Kato Sangyo Co. Ltd.	621	0.01
8	Kato Works Co. Ltd.	74	-
11	Kawada Technologies, Inc.	271	0.01
5	Kawai Musical Instruments Manufacturing Co. Ltd.	86	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.02% (continued)			
1	Kawata Manufacturing Co. Ltd.	7	-
13	Keihan Holdings Co. Ltd.	282	0.01
2	Keihin Co. Ltd.	36	-
13	KEIWA, Inc.	85	-
106	Keiyo Bank Ltd.	707	0.01
3	KEL Corp.	32	-
11	Kenko Mayonnaise Co. Ltd.	145	-
1	KFC Ltd.	6	-
20	KH Neochem Co. Ltd.	344	0.01
23	Kimoto Co. Ltd.	36	-
12	Kimura Chemical Plants Co. Ltd.	71	-
19	Kimura Unity Co. Ltd.	106	-
5	King Co. Ltd.	28	-
2	Kinki Sharyo Co. Ltd.	28	-
26	Kissei Pharmaceutical Co. Ltd.	760	0.01
5	Ki-Star Real Estate Co. Ltd.	159	-
8	Kitagawa Corp.	76	-
7	Kita-Nippon Bank Ltd.	136	-
3	Kitano Construction Corp.	94	-
53	Kitz Corp.	427	0.01
58	Kiyo Bank Ltd.	1,049	0.02
29	KLab, Inc.	23	-
9	KNT-CT Holdings Co. Ltd.	67	-
31	Koa Corp.	180	-
24	Koatsu Gas Kogyo Co. Ltd.	172	-
326	Kobe Steel Ltd.	3,761	0.06
20	Kohnan Shoji Co. Ltd.	510	0.01
8	Kohsoku Corp.	138	-
2	Koike Sanso Kogyo Co. Ltd.	12	-
29	Kojima Co. Ltd.	213	-
44	Kokuyo Co. Ltd.	941	0.02
2	KOMAIHALTEC, Inc.	23	-
27	Komatsu Matere Co. Ltd.	140	-
11	Komatsu Wall Industry Co. Ltd.	174	-
29	Komeri Co. Ltd.	586	0.01
41	Komori Corp.	412	0.01
16	Konaka Co. Ltd.	26	-
14	Kondotec, Inc.	142	-
468	Konica Minolta, Inc.	1,428	0.03
41	Konishi Co. Ltd.	317	0.01
22	Konoike Transport Co. Ltd.	443	0.01
40	KPP Group Holdings Co. Ltd.	202	-
11	Krosaki Harima Corp.	226	-
9	KRS Corp.	135	-
125	K's Holdings Corp.	1,207	0.02
10	KU Holdings Co. Ltd.	78	-
20	Kumagai Gumi Co. Ltd.	567	0.01
72	Kumiai Chemical Industry Co. Ltd.	403	0.01
5	Kunimine Industries Co. Ltd.	34	-
12	Kurabo Industries Ltd.	601	0.01
268	Kuraray Co. Ltd.	3,394	0.06
41	Kureha Corp.	959	0.02
7	Kurimoto Ltd.	279	0.01
14	Kuriyama Holdings Corp.	137	-
31	KYB Corp.	672	0.01
23	Kyodo Printing Co. Ltd.	204	-
23	Kyoei Steel Ltd.	310	0.01
9	Kyokuto Boeki Kaisha Ltd.	92	-
30	Kyokuto Kaihatsu Kogyo Co. Ltd.	528	0.01
19	Kyokuto Securities Co. Ltd.	186	-
10	Kyokuyo Co. Ltd.	298	0.01
42	Kyorin Pharmaceutical Co. Ltd.	438	0.01
20	KYORITSU Co. Ltd.	23	-
31	Kyosan Electric Manufacturing Co. Ltd.	105	-
15	Kyowa Electronic Instruments Co. Ltd.	53	-
9	Kyowa Leather Cloth Co. Ltd.	51	-
13	Kyudenko Corp.	484	0.01
303	Kyushu Financial Group, Inc.	1,536	0.03
10	Kyushu Leasing Service Co. Ltd.	80	-
7	Lacto Japan Co. Ltd.	176	-
55	LIFULL Co. Ltd.	69	-
34	Lintec Corp.	666	0.01
263	Lixil Corp.	2,966	0.05
5	Look Holdings, Inc.	85	-
75	Mabuchi Motor Co. Ltd.	1,126	0.02
8	Maezawa Industries, Inc.	89	-
13	Maezawa Kasei Industries Co. Ltd.	165	-
14	Maezawa Kyuso Industries Co. Ltd.	118	-
22	Makino Milling Machine Co. Ltd.	1,708	0.03
1	Mamiya-Op Co. Ltd.	11	-
1	Mammy Mart Corp.	24	-
33	Mandom Corp.	311	0.01
8	Mars Group Holdings Corp.	165	-
18	Marubun Corp.	126	-
18	Marudai Food Co. Ltd.	230	-
2	Marufuji Sheet Piling Co. Ltd.	32	-
40	Maruha Nichiro Corp.	864	0.02
46	Maruichi Steel Tube Ltd.	1,115	0.02
6	MARUKA FURUSATO Corp.	93	-
3	Maruyama Manufacturing Co., Inc.	37	-
16	Maruzen CHI Holdings Co. Ltd.	37	-
7	Maruzen Co. Ltd.	178	-
11	Maruzen Showa Unyu Co. Ltd.	481	0.01
17	Marvelous, Inc.	55	-
12	Matsuda Sangyo Co. Ltd.	281	0.01
16	Matsui Construction Co. Ltd.	124	-
4	Matsuoka Corp.	47	-
42	Maxell Ltd.	526	0.01
5	Maxvalu Tokai Co. Ltd.	103	-
530	Mazda Motor Corp.	3,322	0.06
841	Mebuki Financial Group, Inc.	4,144	0.07
16	Medical System Network Co. Ltd.	51	-
98	Medipal Holdings Corp.	1,529	0.03
10	Medius Holdings Co. Ltd.	68	-
1	Megachips Corp.	24	-
45	Megmilk Snow Brand Co. Ltd.	886	0.02
7	Meiji Electric Industries Co. Ltd.	89	-
14	Meiji Shipping Group Co. Ltd.	67	-
28	Meisei Industrial Co. Ltd.	282	0.01
8	Meito Sangyo Co. Ltd.	114	-
21	Meiwa Corp.	96	-
11	Meiwa Estate Co. Ltd.	70	-
45	Menicon Co. Ltd.	335	0.01
2	Mercuria Holdings Co. Ltd.	10	-
3	METAWATER Co. Ltd.	45	-
40	Mie Kotsu Group Holdings, Inc.	139	-
21	Mikuni Corp.	41	-
9	Mipox Corp.	32	-
9	Miraial Co. Ltd.	74	-
82	Mirait One Corp.	1,447	0.03
76	Mirarth Holdings, Inc.	205	-
2	Mitani Corp.	35	-
25	Mitani Sangyo Co. Ltd.	57	-
50	Mito Securities Co. Ltd.	197	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.02% (continued)			
30	Mitsuba Corp.	174	-
120	Mitsubishi Gas Chemical Co., Inc.	1,846	0.03
16	Mitsubishi Kakoki Kaisha Ltd.	212	-
109	Mitsubishi Logistics Corp.	878	0.02
116	Mitsubishi Materials Corp.	1,808	0.03
581	Mitsubishi Motors Corp.	1,745	0.03
35	Mitsubishi Paper Mills Ltd.	154	-
21	Mitsubishi Pencil Co. Ltd.	307	0.01
8	Mitsubishi Research Institute, Inc.	257	0.01
16	Mitsubishi Shokuhin Co. Ltd.	719	0.01
15	Mitsubishi Steel Manufacturing Co. Ltd.	156	-
2	Mitsuboshi Belting Ltd.	37	-
141	Mitsui Chemicals, Inc.	3,210	0.06
14	Mitsui DM Sugar Co. Ltd.	297	0.01
65	Mitsui E&S Co. Ltd.	1,057	0.02
10	Mitsui Matsushima Holdings Co. Ltd.	341	0.01
53	Mitsui Mining & Smelting Co. Ltd.	1,794	0.03
24	Mitsuuroko Group Holdings Co. Ltd.	322	0.01
14	Miyazaki Bank Ltd.	346	0.01
8	Miyoshi Oil & Fat Co. Ltd.	92	-
114	Mizuho Leasing Co. Ltd.	846	0.02
11	Mochida Pharmaceutical Co. Ltd.	220	-
5	MORESCO Corp.	39	-
65	Morinaga Milk Industry Co. Ltd.	1,485	0.03
10	Moriroku Co. Ltd.	171	-
24	Morita Holdings Corp.	360	0.01
15	Morito Co. Ltd.	148	-
20	Mory Industries, Inc.	129	-
19	MrMax Holdings Ltd.	91	-
6	Murakami Corp.	239	0.01
28	Musashino Bank Ltd.	630	0.01
4	Muto Seiko Co.	44	-
2	Mutoh Holdings Co. Ltd.	34	-
66	Nabtesco Corp.	1,096	0.02
12	NAC Co. Ltd.	48	-
14	Nachi-Fujikoshi Corp.	291	0.01
3	Nadex Co. Ltd.	18	-
12	Nafco Co. Ltd.	147	-
8	Nagano Keiki Co. Ltd.	100	-
86	Nagase & Co. Ltd.	1,634	0.03
1	Naigai Tec Corp.	20	-
18	Nakabayashi Co. Ltd.	64	-
-	Nakakita Seisakusho Co. Ltd.	10	-
5	Nakamoto Packs Co. Ltd.	55	-
4	Nakamuraya Co. Ltd.	78	-
1	Nakanishi Manufacturing Co. Ltd.	17	-
13	Nakano Corp.	65	-
38	Nakayama Steel Works Ltd.	167	-
6	Nakayamafuku Co. Ltd.	16	-
26	Nanto Bank Ltd.	744	0.01
4	Nanyo Corp.	34	-
3	Narasaki Sangyo Co. Ltd.	67	-
1	Nasu Denki Tekko Co. Ltd.	45	-
9	Natori Co. Ltd.	119	-
9	NEC Capital Solutions Ltd.	226	-
32	Neturen Co. Ltd.	243	0.01
22	New Japan Chemical Co. Ltd.	29	-
155	NGK Insulators Ltd.	1,930	0.03
5	NH Foods Ltd.	169	-
167	NHK Spring Co. Ltd.	1,850	0.03
9	Nicca Chemical Co. Ltd.	80	-
4	Nice Corp.	48	-
15	Nichia Steel Works Ltd.	32	-
8	Nichiban Co. Ltd.	108	-
41	Nichicon Corp.	339	0.01
13	Nichiden Corp.	245	0.01
22	Nichiha Corp.	461	0.01
7	Nichimo Co. Ltd.	98	-
22	Nichireki Group Co. Ltd.	382	0.01
7	Nichirin Co. Ltd.	171	-
17	Nihon Dempa Kogyo Co. Ltd.	87	-
6	Nihon Denkei Co. Ltd.	79	-
16	Nihon Flush Co. Ltd.	93	-
31	Nihon House Holdings Co. Ltd.	69	-
9	Nihon Kagaku Sangyo Co. Ltd.	122	-
36	Nihon Nohyaku Co. Ltd.	202	-
67	Nihon Parkerizing Co. Ltd.	579	0.01
15	Nihon Plast Co. Ltd.	38	-
1	Nihon Shokuhin Kako Co. Ltd.	27	-
12	Nihon Tokushu Toryo Co. Ltd.	145	-
5	Nihon Yamamura Glass Co. Ltd.	82	-
2	Niitaka Co. Ltd.	28	-
43	Nikkiso Co. Ltd.	358	0.01
21	Nikko Co. Ltd.	100	-
50	Nikkon Holdings Co. Ltd.	1,104	0.02
210	Nikon Corp.	2,113	0.04
1	Nippi, Inc.	88	-
46	Nippn Corp.	697	0.01
10	Nippon Beet Sugar Manufacturing Co. Ltd.	156	-
8	Nippon Carbide Industries Co., Inc.	97	-
9	Nippon Carbon Co. Ltd.	271	0.01
8	Nippon Chemical Industrial Co. Ltd.	104	-
19	Nippon Chemi-Con Corp.	148	-
166	Nippon Coke & Engineering Co. Ltd.	98	-
39	Nippon Concrete Industries Co. Ltd.	80	-
105	Nippon Denko Co. Ltd.	184	-
34	Nippon Densetsu Kogyo Co. Ltd.	574	0.01
4	Nippon Dry-Chemical Co. Ltd.	126	-
78	Nippon Electric Glass Co. Ltd.	1,874	0.03
137	Nippon Express Holdings, Inc.	2,536	0.04
2	Nippon Felt Co. Ltd.	6	-
6	Nippon Filcon Co. Ltd.	21	-
1	Nippon Fine Chemical Co. Ltd.	14	-
19	Nippon Hume Corp.	276	0.01
112	Nippon Kayaku Co. Ltd.	1,017	0.02
4	Nippon Kodoshi Corp.	44	-
62	Nippon Light Metal Holdings Co. Ltd.	692	0.01
97	Nippon Paper Industries Co. Ltd.	719	0.01
10	Nippon Rietec Co. Ltd.	117	-
16	Nippon Road Co. Ltd.	281	0.01
48	Nippon Seiki Co. Ltd.	464	0.01
12	Nippon Seisen Co. Ltd.	89	-
6	Nippon Sharyo Ltd.	81	-
95	Nippon Sheet Glass Co. Ltd.	287	0.01
25	Nippon Shinyaku Co. Ltd.	608	0.01
105	Nippon Shokubai Co. Ltd.	1,205	0.02
38	Nippon Signal Co. Ltd.	276	0.01
38	Nippon Soda Co. Ltd.	774	0.01
56	Nippon Thompson Co. Ltd.	201	-
10	Nippon Yakin Kogyo Co. Ltd.	276	0.01
139	Nipro Corp.	1,224	0.02
4	Nireco Corp.	51	-
20	Nishikawa Rubber Co. Ltd.	343	0.01
115	Nishi-Nippon Financial Holdings, Inc.	1,712	0.03

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.02% (continued)			
16	Nishio Holdings Co. Ltd.	438	0.01
53	Nissan Shatai Co. Ltd.	407	0.01
24	Nissan Tokyo Sales Holdings Co. Ltd.	80	-
10	Nissei Plastic Industrial Co. Ltd.	59	-
40	Nissha Co. Ltd.	356	0.01
24	Nisshin Group Holdings Co. Ltd.	84	-
24	Nisshin Oillio Group Ltd.	794	0.01
112	Nisshinbo Holdings, Inc.	720	0.01
11	Nissin Corp.	613	0.01
264	Nissui Corp.	1,544	0.03
17	Nitta Corp.	446	0.01
9	Nitta Gelatin, Inc.	50	-
12	Nittetsu Mining Co. Ltd.	605	0.01
6	Nitto Boseki Co. Ltd.	208	-
2	Nitto Fuji Flour Milling Co. Ltd.	87	-
8	Nitto Kogyo Corp.	176	-
9	Nitto Kohki Co. Ltd.	112	-
22	Nitto Seiko Co. Ltd.	88	-
6	Nittoc Construction Co. Ltd.	45	-
6	Nittoku Co. Ltd.	77	-
9	Noda Corp.	41	-
34	Nojima Corp.	641	0.01
81	NOK Corp.	1,189	0.02
155	Nomura Real Estate Holdings, Inc.	909	0.02
18	Noritake Co. Ltd.	459	0.01
19	Noritsu Koki Co. Ltd.	606	0.01
26	Noritz Corp.	347	0.01
263	North Pacific Bank Ltd.	1,039	0.02
5	Nozawa Corp.	27	-
22	NPR-RIKEN Corp.	365	0.01
2	NS Tool Co. Ltd.	11	-
11	NS United Kaiun Kaisha Ltd.	280	0.01
345	NSK Ltd.	1,551	0.03
1	NSW, Inc.	11	-
418	NTN Corp.	627	0.01
8	Obara Group, Inc.	199	-
2	Ochi Holdings Co. Ltd.	23	-
1	Odawara Engineering Co. Ltd.	8	-
23	Oenon Holdings, Inc.	83	-
36	Ogaki Kyoritsu Bank Ltd.	631	0.01
7	Ohara, Inc.	51	-
8	Ohashi Technica, Inc.	116	-
5	Ohmoto Gumi Co. Ltd.	39	-
17	Oiles Corp.	249	0.01
13	Oita Bank Ltd.	315	0.01
768	Oji Holdings Corp.	3,642	0.06
29	Okabe Co. Ltd.	170	-
4	Okada Aiyon Corp.	46	-
7	Okamoto Industries, Inc.	235	-
4	Okamoto Machine Tool Works Ltd.	104	-
43	Okamura Corp.	656	0.01
146	Okasan Securities Group, Inc.	707	0.01
85	Oki Electric Industry Co. Ltd.	816	0.01
19	Okinawa Financial Group, Inc.	377	0.01
39	OKUMA Corp.	993	0.02
14	Okumura Corp.	405	0.01
7	Okura Industrial Co. Ltd.	218	-
27	Okuwa Co. Ltd.	168	-
1	Olba Healthcare Holdings, Inc.	13	-
16	Onoken Co. Ltd.	161	-
96	Onward Holdings Co. Ltd.	372	0.01
16	Optimus Group Co. Ltd.	39	-
12	Optorun Co. Ltd.	123	-
49	Orient Corp.	284	0.01
107	Oriental Shiraishi Corp.	272	0.01
3	Origin Co. Ltd.	25	-
2	Osaka Organic Chemical Industry Ltd.	34	-
12	Osaka Steel Co. Ltd.	210	-
33	Osaki Electric Co. Ltd.	214	-
56	OSG Corp.	644	0.01
3	OUG Holdings, Inc.	66	-
13	Oval Corp.	40	-
14	Oyo Corp.	278	0.01
3	Ozu Corp.	35	-
37	Pacific Industrial Co. Ltd.	339	0.01
19	Pacific Metals Co. Ltd.	230	-
10	Pack Corp.	207	-
14	PALTAC Corp.	411	0.01
4	Paraca, Inc.	44	-
29	Paramount Bed Holdings Co. Ltd.	502	0.01
2	Parker Corp.	12	-
15	Pasona Group, Inc.	234	-
18	Pegasus Co. Ltd.	71	-
57	Penta-Ocean Construction Co. Ltd.	342	0.01
6	People Dreams & Technologies Group Co. Ltd.	70	-
19	PHC Holdings Corp.	124	-
9	Pickles Holdings Co. Ltd.	56	-
2	Pilot Corp.	64	-
31	Piolax, Inc.	419	0.01
27	Pole To Win Holdings, Inc.	68	-
90	Press Kogyo Co. Ltd.	342	0.01
20	Prima Meat Packers Ltd.	317	0.01
27	Procrea Holdings, Inc.	287	0.01
8	Pronexus, Inc.	63	-
9	PS Construction Co. Ltd.	109	-
17	Punch Industry Co. Ltd.	43	-
12	QB Net Holdings Co. Ltd.	98	-
5	Raito Kogyo Co. Ltd.	102	-
23	Raiznext Corp.	271	0.01
10	Rasa Corp.	102	-
6	Rasa Industries Ltd.	137	-
179	Rengo Co. Ltd.	923	0.02
38	RENOVA, Inc.	177	-
154	Resonac Holdings Corp.	3,376	0.06
16	Restar Corp.	279	0.01
23	Retail Partners Co. Ltd.	209	-
10	Rheon Automatic Machinery Co. Ltd.	85	-
5	Rhythm Co. Ltd.	118	-
14	Ricoh Leasing Co. Ltd.	489	0.01
34	Riken Technos Corp.	254	0.01
21	Riken Vitamin Co. Ltd.	377	0.01
7	Rion Co. Ltd.	118	-
2	Rix Corp.	33	-
295	Rohm Co. Ltd.	3,194	0.06
10	Rokko Butter Co. Ltd.	85	-
4	RS Technologies Co. Ltd.	81	-
27	Ryobi Ltd.	415	0.01
14	RYODEN Corp.	260	0.01
19	Ryoyo Ryosan Holdings, Inc.	327	0.01
18	S Foods, Inc.	325	0.01
6	S&B Foods, Inc.	124	-
15	Sac's Bar Holdings, Inc.	86	-
13	Sakai Chemical Industry Co. Ltd.	238	-
6	Sakai Heavy Industries Ltd.	77	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.02% (continued)			
6	Sakai Moving Service Co. Ltd.	108	-
43	Sakata INX Corp.	566	0.01
15	Sakata Seed Corp.	354	0.01
47	Sala Corp.	301	0.01
16	San Holdings, Inc.	163	-
19	San ju San Financial Group, Inc.	367	0.01
25	San-A Co. Ltd.	520	0.01
44	San-Ai Obbli Co. Ltd.	535	0.01
130	San-In Godo Bank Ltd.	1,134	0.02
3	Sanken Electric Co. Ltd.	167	-
20	Sanko Gosei Ltd.	87	-
2	Sanko Metal Industrial Co. Ltd.	87	-
6	Sankyo Frontier Co. Ltd.	77	-
27	Sankyo Seiko Co. Ltd.	121	-
25	Sankyo Tateyama, Inc.	107	-
37	Sankyu, Inc.	1,770	0.03
31	Sanoh Industrial Co. Ltd.	132	-
4	Sansei Landic Co. Ltd.	30	-
9	Sansei Technologies, Inc.	92	-
7	Sansha Electric Manufacturing Co. Ltd.	39	-
7	Sanshin Electronics Co. Ltd.	104	-
11	Sanyo Chemical Industries Ltd.	279	0.01
10	Sanyo Denki Co. Ltd.	674	0.01
6	Sanyo Engineering & Construction, Inc.	35	-
11	Sanyo Shokai Ltd.	212	-
15	Sanyo Trading Co. Ltd.	154	-
9	Sata Construction Co. Ltd.	71	-
22	Sato Corp.	309	0.01
12	Sato Shoji Corp.	128	-
12	Satori Electric Co. Ltd.	133	-
3	Satudora Holdings Co. Ltd.	16	-
60	Sawai Group Holdings Co. Ltd.	750	0.01
4	SAXA, Inc.	108	-
9	SBI ARUHI Corp.	49	-
4	SBI Insurance Group Co. Ltd.	33	-
1	SBI Leasing Services Co. Ltd.	15	-
2	SBS Holdings, Inc.	33	-
26	Scroll Corp.	189	-
6	SEC Carbon Ltd.	89	-
3	Seed Co. Ltd.	10	-
3	Seibu Giken Co. Ltd.	28	-
7	Seika Corp.	239	0.01
37	Seikagaku Corp.	165	-
4	Seiko Electric Co. Ltd.	35	-
24	Seiko Group Corp.	666	0.01
45	Seino Holdings Co. Ltd.	676	0.01
21	Sekisui Jushi Corp.	286	0.01
17	Sekisui Kasei Co. Ltd.	39	-
3	SEMITEC Corp.	43	-
40	Senko Group Holdings Co. Ltd.	495	0.01
230	Senshu Ikeda Holdings, Inc.	867	0.02
22	Senshukai Co. Ltd.	41	-
230	Seven Bank Ltd.	442	0.01
16	Shibaura Machine Co. Ltd.	367	0.01
7	Shibusawa Logistics Corp.	196	-
8	Shibuya Corp.	184	-
37	Shiga Bank Ltd.	1,560	0.03
11	Shikibo Ltd.	74	-
35	Shikoku Bank Ltd.	276	0.01
24	Shikoku Kasei Holdings Corp.	318	0.01
28	Shima Seiki Manufacturing Ltd.	168	-
10	Shimizu Bank Ltd.	93	-
9	Shimojima Co. Ltd.	78	-
23	Shinagawa Refractories Co. Ltd.	274	0.01
9	Shindengen Electric Manufacturing Co. Ltd.	120	-
37	Shin-Etsu Polymer Co. Ltd.	436	0.01
22	Shinko Shoji Co. Ltd.	144	-
53	Shinmaywa Industries Ltd.	513	0.01
21	Shinnihon Corp.	232	-
2	Shinobu Foods Products Co. Ltd.	14	-
11	Shinsho Corp.	147	-
7	Shinwa Co. Ltd. (Tokyo)	135	-
10	Shinwa Co. Ltd. Standard (Tokyo)	52	-
37	Shizuoka Financial Group, Inc.	430	0.01
37	Shizuoka Gas Co. Ltd.	283	0.01
17	Showa Sangyo Co. Ltd.	343	0.01
2	Showa Shinku Co. Ltd.	17	-
4	Sigma Koki Co. Ltd.	37	-
28	Siix Corp.	222	-
33	Sintokogio Ltd.	188	-
2	SK Kaken Co. Ltd.	107	-
7	SK-Electronics Co. Ltd.	125	-
137	SKY Perfect JSAT Holdings, Inc.	1,195	0.02
16	Skymark Airlines, Inc.	59	-
5	SMK Corp.	70	-
15	Soda Nikka Co. Ltd.	115	-
45	Sodick Co. Ltd.	280	0.01
6	Soft99 Corp.	62	-
25	Sojitz Corp.	624	0.01
12	Soken Chemical & Engineering Co. Ltd.	130	-
2	Sotoh Co. Ltd.	11	-
12	Space Co. Ltd.	99	-
8	SPK Corp.	114	-
9	ST Corp.	100	-
7	St. Care Holding Corp.	37	-
47	Stanley Electric Co. Ltd.	904	0.02
19	Star Mica Holdings Co. Ltd.	134	-
29	Star Micronics Co. Ltd.	341	0.01
12	Starts Corp., Inc.	367	0.01
40	Starzen Co. Ltd.	312	0.01
7	Stella Chemifa Corp.	172	-
5	Step Co. Ltd.	84	-
1	Studio Alice Co. Ltd.	11	-
6	Subaru Enterprise Co. Ltd.	126	-
15	Sugimoto & Co. Ltd.	185	-
311	SUMCO Corp.	2,104	0.04
34	Sumida Corp.	237	-
9	Suminoe Co. Ltd.	76	-
47	Sumitomo Bakelite Co. Ltd.	1,277	0.02
98	Sumitomo Heavy Industries Ltd.	2,054	0.04
30	Sumitomo Osaka Cement Co. Ltd.	807	0.01
42	Sumitomo Riko Co. Ltd.	500	0.01
161	Sumitomo Rubber Industries Ltd.	1,998	0.03
10	Sumitomo Seika Chemicals Co. Ltd.	323	0.01
45	Sumitomo Warehouse Co. Ltd.	944	0.02
26	Sun Frontier Fudousan Co. Ltd.	370	0.01
16	Suncall Corp.	33	-
10	Sun-Wa Technos Corp.	155	-
166	Suruga Bank Ltd.	1,536	0.03
21	Suzuken Co. Ltd.	770	0.01
10	Suzuki Co. Ltd.	117	-
21	T Hasegawa Co. Ltd.	427	0.01
5	T RAD Co. Ltd.	169	-
14	Tachibana Eletech Co. Ltd.	250	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.02% (continued)			
8	Tachikawa Corp.	84	-
29	Tachi-S Co. Ltd.	344	0.01
80	Tadano Ltd.	545	0.01
10	Taihei Dengyo Kaisha Ltd.	370	0.01
108	Taiheiyo Cement Corp.	2,759	0.05
6	Taiheiyo Kouhatsu, Inc.	29	-
13	Taiho Kogyo Co. Ltd.	59	-
40	Taikisha Ltd.	669	0.01
7	Taiko Bank Ltd.	69	-
4	Taisei Lamick Group Head Quarter & Innovation Co. Ltd.	63	-
97	Taiyo Yuden Co. Ltd.	1,616	0.03
13	Takamatsu Construction Group Co. Ltd.	257	0.01
16	Takamiya Co. Ltd.	38	-
5	Takano Co. Ltd.	26	-
10	Takaoka Toko Co. Ltd.	149	-
115	Takara Holdings, Inc.	1,021	0.02
41	Takara Standard Co. Ltd.	650	0.01
10	Takasago International Corp.	471	0.01
12	Takashima & Co. Ltd.	110	-
92	Takashimaya Co. Ltd.	732	0.01
10	Takasho Co. Ltd.	28	-
10	Take & Give Needs Co. Ltd.	56	-
10	TAKEBISHI Corp.	122	-
3	Takemoto Yohki Co. Ltd.	19	-
3	Taki Chemical Co. Ltd.	59	-
-	Takigami Steel Construction Co. Ltd.	15	-
30	Takuma Co. Ltd.	428	0.01
70	Tamura Corp.	219	-
4	Tanabe Engineering Corp.	63	-
14	Tayca Corp.	132	-
16	Tbk Co. Ltd.	32	-
9	Techno Horizon Co. Ltd.	21	-
4	Techno Medica Co. Ltd.	53	-
7	Techno Ryowa Ltd.	162	-
6	Techno Smart Corp.	62	-
4	Technoflex Corp.	33	-
180	Teijin Ltd.	1,444	0.03
6	Teikoku Sen-I Co. Ltd.	106	-
6	Teikoku Tsushin Kogyo Co. Ltd.	85	-
10	Tekken Corp.	193	-
3	Tera Probe, Inc.	60	-
2	Terasaki Electric Co. Ltd.	47	-
1	TESEC Corp.	13	-
39	Tess Holdings Co. Ltd.	95	-
12	Tigers Polymer Corp.	67	-
48	Toa Corp. (non-voting rights)	501	0.01
20	Toa Corp. (voting rights)	143	-
33	TOA ROAD Corp.	346	0.01
85	Toagosei Co. Ltd.	825	0.01
2	Toba, Inc.	37	-
18	TOBISHIMA HOLDINGS, Inc.	240	0.01
30	TOC Co. Ltd.	137	-
90	Tochigi Bank Ltd.	230	-
197	Toda Corp.	1,223	0.02
4	Toda Kogyo Corp.	24	-
36	Toenec Corp.	293	0.01
2	Togami Electric Manufacturing Co. Ltd.	53	-
202	Toho Bank Ltd.	477	0.01
3	Toho Co. Ltd. (Wholesale)	64	-
8	Tohoku Bank Ltd.	56	-
46	Tohokushinsha Film Corp.	175	-
198	Tokai Carbon Co. Ltd.	1,416	0.03
16	Tokai Corp.	245	0.01
49	Tokai Rika Co. Ltd.	742	0.01
172	Tokai Tokyo Financial Holdings, Inc.	572	0.01
5	Token Corp.	439	0.01
8	Tokushu Tokai Paper Co. Ltd.	195	-
57	Tokuyama Corp.	1,104	0.02
23	Tokyo Century Corp.	241	0.01
16	Tokyo Energy & Systems, Inc.	139	-
24	Tokyo Kiraboshi Financial Group, Inc.	932	0.02
1	Tokyo Printing Ink Manufacturing Co. Ltd.	18	-
11	Tokyo Rope Manufacturing Co. Ltd.	98	-
14	Tokyo Sangyo Co. Ltd.	72	-
10	Tokyo Steel Manufacturing Co. Ltd.	108	-
150	Tokyo Tatemono Co. Ltd.	2,661	0.05
10	Tokyo Tekko Co. Ltd.	397	0.01
5	Tokyo Theatres Co., Inc.	37	-
44	Tokyu Construction Co. Ltd.	281	0.01
459	Tokyu Fudosan Holdings Corp.	3,347	0.06
37	Toli Corp.	124	-
7	Tomato Bank Ltd.	55	-
3	Tomen Devices Corp.	98	-
20	Tomoe Corp.	194	-
17	Tomoe Engineering Co. Ltd.	175	-
9	Tomoku Co. Ltd.	176	-
175	TOMONY Holdings, Inc.	653	0.01
32	Topre Corp.	401	0.01
16	Topy Industries Ltd.	253	0.01
7	Torex Semiconductor Ltd.	54	-
15	Torigoe Co. Ltd.	94	-
12	Torii Pharmaceutical Co. Ltd.	532	0.01
8	Torishima Pump Manufacturing Co. Ltd.	108	-
26	Tosei Corp.	459	0.01
15	Tosho Co. Ltd.	61	-
219	Tosoh Corp.	3,244	0.06
21	Totetsu Kogyo Co. Ltd.	500	0.01
8	Tottori Bank Ltd.	66	-
33	Towa Bank Ltd.	163	-
30	Towa Pharmaceutical Co. Ltd.	636	0.01
12	Toyo Corp.	113	-
5	Toyo Denki Seizo KK	44	-
24	Toyo Engineering Corp.	109	-
16	Toyo Innovex Co. Ltd.	67	-
6	Toyo Kanetsu KK	151	-
2	Toyo Logistics Co. Ltd.	25	-
7	Toyo Securities Co. Ltd.	23	-
113	Toyo Seikan Group Holdings Ltd.	2,224	0.04
10	Toyo Tanso Co. Ltd.	285	0.01
107	Toyo Tire Corp.	2,226	0.04
4	Toyo Wharf & Warehouse Co. Ltd.	38	-
78	Toyobo Co. Ltd.	487	0.01
62	Toyoda Gosei Co. Ltd.	1,206	0.02
76	Toyota Boshoku Corp.	1,082	0.02
21	TPR Co. Ltd.	284	0.01
32	TRE Holdings Corp.	295	0.01
5	Trinity Industrial Corp.	36	-
38	Trusco Nakayama Corp.	533	0.01
79	TS Tech Co. Ltd.	881	0.02
45	TSI Holdings Co. Ltd.	345	0.01
42	Tsubaki Nakashima Co. Ltd.	110	-
71	Tsubakimoto Chain Co.	899	0.02
10	Tsubakimoto Kogyo Co. Ltd.	151	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 7.02% (continued)			
12	Tsukada Global Holdings, Inc.	51	-
19	Tsukishima Holdings Co. Ltd.	274	0.01
78	Tsukuba Bank Ltd.	130	-
30	Tsumura & Co.	714	0.01
13	Tsurumi Manufacturing Co. Ltd.	332	0.01
4	Tsutsumi Jewelry Co. Ltd.	62	-
5	Tsuzuki Denki Co. Ltd.	94	-
22	TV Asahi Holdings Corp.	395	0.01
7	Tv Tokyo Holdings Corp.	181	-
19	TYK Corp.	72	-
32	UACJ Corp.	1,081	0.02
88	UBE Corp.	1,382	0.02
4	Uchida Yoko Co. Ltd.	274	0.01
4	Ueki Corp.	53	-
2	UEX Ltd.	12	-
32	Ulvac, Inc.	1,106	0.02
3	Union Tool Co.	92	-
33	Unipres Corp.	229	-
70	United Super Markets Holdings, Inc.	440	0.01
24	Universal Entertainment Corp.	171	-
14	Urbanet Corp. Co. Ltd.	45	-
74	Ushio, Inc.	917	0.02
9	V Technology Co. Ltd.	201	-
34	Valor Holdings Co. Ltd.	573	0.01
8	Valqua Ltd.	160	-
36	Vital KSK Holdings, Inc.	315	0.01
67	VT Holdings Co. Ltd.	221	-
9	Wakachiku Construction Co. Ltd.	245	0.01
32	Wakita & Co. Ltd.	387	0.01
14	Warabeya Nichiyo Holdings Co. Ltd.	218	-
7	Watts Co. Ltd.	32	-
4	Wavelock Holdings Co. Ltd.	16	-
2	WDB Holdings Co. Ltd.	24	-
9	Wellneo Sugar Co. Ltd.	136	-
40	Wise Holdings Co. Ltd.	21	-
5	Wood One Co. Ltd.	30	-
24	World Co. Ltd.	425	0.01
3	World Holdings Co. Ltd.	38	-
6	Wowow, Inc.	44	-
25	Xebio Holdings Co. Ltd.	200	-
11	YAC Holdings Co. Ltd.	57	-
1	Yagi & Co. Ltd.	13	-
23	Yahagi Construction Co. Ltd.	275	0.01
9	YAKUODO Holdings Co. Ltd.	130	-
31	YAMABIKO Corp.	454	0.01
-	Yamada Corp.	10	-
590	Yamada Holdings Co. Ltd.	1,773	0.03
15	Yamae Group Holdings Co. Ltd.	244	0.01
24	Yamagata Bank Ltd.	252	0.01
182	Yamaguchi Financial Group, Inc.	1,934	0.03
13	Yamaichi Electronics Co. Ltd.	206	-
26	Yamanashi Chuo Bank Ltd.	460	0.01
15	Yamatane Corp.	236	-
14	Yamato Corp.	157	-
3	Yamau Holdings Co. Ltd.	39	-
3	Yamaya Corp.	46	-
2	Yamazawa Co. Ltd.	13	-
51	Yamazen Corp.	461	0.01
9	Yashima Denki Co. Ltd.	107	-
14	Yasuda Logistics Corp.	176	-
58	Yellow Hat Ltd.	609	0.01
21	Yodogawa Steel Works Ltd.	800	0.01
26	Yokogawa Bridge Holdings Corp.	455	0.01
102	Yokohama Rubber Co. Ltd.	2,569	0.04
52	Yokorei Co. Ltd.	313	0.01
20	Yokowo Co. Ltd.	169	-
6	Yomeishu Seizo Co. Ltd.	131	-
22	Yondenko Corp.	195	-
14	Yondoshi Holdings, Inc.	168	-
1	Yonkyu Co. Ltd.	9	-
13	Yorozu Corp.	81	-
1	Yotai Refractories Co. Ltd.	12	-
2	Yuasa Funashoku Co. Ltd.	60	-
14	Yuasa Trading Co. Ltd.	437	0.01
2	Yuken Kogyo Co. Ltd.	38	-
35	Yurtec Corp.	474	0.01
14	Yushin Co.	59	-
8	Yushiro, Inc.	106	-
4	Yutaka Giken Co. Ltd.	74	-
13	Zacros Corp.	333	0.01
3	Zaoh Co. Ltd.	57	-
2	Zenitaka Corp.	65	-
27	Zenrin Co. Ltd.	221	-
96	Zeon Corp.	963	0.02
		411,748	**7.02**
Netherlands - 1.21%			
57	Aalberts NV	1,973	0.03
514	ABN AMRO Bank NV	13,294	0.23
21	Acomo NV	549	0.01
116	Allfunds Group PLC	727	0.01
14	AMG Critical Materials NV	298	0.01
53	Aperam SA	1,614	0.03
136	ASR Nederland NV	8,703	0.15
12	B&S Group SARL	78	-
18	Brunel International NV	189	-
27	Corbion NV	572	0.01
29	Flow Traders Ltd.	973	0.02
36	ForFarmers NV	174	-
126	Fugro NV	1,602	0.03
5	HAL Trust	739	0.01
586	Havas NV	1,025	0.02
62	JDE Peet's NV	1,714	0.03
63	Just Eat Takeaway.com NV (Netherlands listing)	1,384	0.02
15	Kendrion NV	201	-
288	Koninklijke BAM Groep NV	2,408	0.04
32	Koninklijke Heijmans NV	2,007	0.03
60	Koninklijke Vopak NV	2,737	0.05
292	NN Group NV	18,385	0.31
13	Randstad NV	548	0.01
160	SBM Offshore NV	3,682	0.06
124	Signify NV	3,039	0.05
25	Sligro Food Group NV	383	0.01
16	TKH Group NV	673	0.01
24	Van Lanschot Kempen NV	1,480	0.03
		71,151	**1.21**
New Zealand - 0.06%			
1,206	Air New Zealand Ltd.	433	0.01
27	Channel Infrastructure NZ Ltd.	35	-
422	Fletcher Building Ltd.	792	0.01
142	Genesis Energy Ltd.	192	-
306	Heartland Group Holdings Ltd.	145	-
902	KMD Brands Ltd.	164	-
72	NZME Ltd. (Australia listing)	50	-
390	Oceania Healthcare Ltd.	147	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
New Zealand - 0.06% (continued)			
359	Ryman Healthcare Ltd.	449	0.01
26	Sanford Ltd.	84	-
134	SKY Network Television Ltd.	215	0.01
561	SKYCITY Entertainment Group Ltd.	318	0.01
65	Steel & Tube Holdings Ltd.	26	-
97	Summerset Group Holdings Ltd.	642	0.01
12	Tourism Holdings Ltd.	10	-
		3,702	**0.06**
Norway - 0.26%			
11	2020 Bulkers Ltd.	135	-
154	Akastor ASA	184	-
10	Aker BioMarine ASA	57	-
210	Aker Solutions ASA	686	0.01
35	Archer Ltd.	81	-
14	Austevoll Seafood ASA	129	-
118	Axactor ASA	70	-
240	B2 Impact ASA	289	0.01
35	BEWi ASA	75	-
7	Bonheur ASA	157	-
4	BW Energy Ltd.	12	-
87	BW LPG Ltd.	885	0.02
113	BW Offshore Ltd.	373	0.01
177	Cloudberry Clean Energy ASA	214	-
455	DNO ASA	542	0.01
254	Elkem ASA	490	0.01
9	FLEX LNG Ltd. (Norway listing)	223	0.01
13	FLEX LNG Ltd. (US listing)	318	0.01
76	Golden Ocean Group Ltd. (Norway listing)	589	0.01
9	Golden Ocean Group Ltd. (US listing)	68	-
48	Grieg Seafood ASA	317	0.01
99	Hafnia Ltd.	499	0.01
141	Hexagon Composites ASA	244	0.01
116	Hoegh Autoliners ASA	969	0.02
14	Klaveness Combination Carriers ASA	86	-
11	Komplett ASA	12	-
735	Kongsberg Automotive ASA	116	-
197	LINK Mobility Group Holding ASA	486	0.01
141	Morrow Bank ASA	166	-
379	MPC Container Ships ASA	596	0.01
64	Norske Skog ASA	141	-
90	Northern Ocean Ltd.	53	-
25	NRC Group ASA	14	-
91	Odfjell Drilling Ltd.	568	0.01
13	Odfjell SE	144	-
11	Odfjell Technology Ltd.	54	-
2	Okeanis Eco Tankers Corp.	37	-
24	Otello Corp. ASA	25	-
77	Panoro Energy ASA	180	-
41	Pareto Bank ASA	336	0.01
11	Petronor E&P ASA	11	-
111	Scatec ASA	951	0.02
44	Sea1 offshore, Inc.	103	-
36	Selvaag Bolig ASA	121	-
117	Shelf Drilling Ltd.	79	-
44	Solstad Maritime Holding AS	94	-
-	SpareBank 1 Helgeland	7	-
18	Sparebank 1 Oestlandet	318	0.01
21	Sparebanken More	213	-
25	Stolt-Nielsen Ltd.	628	0.01
170	TGS ASA	1,397	0.02
1	Wilh Wilhelmsen Holding ASA (non-voting rights)	50	-
13	Wilh Wilhelmsen Holding ASA (voting rights)	520	0.01
6	XXL ASA	6	-
		15,118	**0.26**
Portugal - 0.25%			
9,268	Banco Comercial Portugues SA	7,229	0.12
44	Corticeira Amorim SGPS SA	384	0.01
154	EDP Renovaveis SA	1,554	0.03
103	Galp Energia SGPS SA	1,644	0.03
8	Ibersol SGPS SA	92	-
240	Navigator Co. SA	941	0.02
274	NOS SGPS SA	1,201	0.02
4	Semapa-Sociedade de Investimento e Gestao	84	-
1,029	Sonae SGPS SA	1,426	0.02
		14,555	**0.25**
Singapore - 0.22%			
172	AEM Holdings Ltd.	164	-
174	Banyan Tree Holdings Ltd.	48	-
197	Boustead Singapore Ltd.	170	-
78	Bukit Sembawang Estates Ltd.	235	0.01
204	China Aviation Oil Singapore Corp. Ltd.	133	-
190	China Sunsine Chemical Holdings Ltd.	82	-
96	Chuan Hup Holdings Ltd.	12	-
391	City Developments Ltd.	1,466	0.03
1,040	COSCO Shipping International Singapore Co. Ltd.	103	-
223	DMX Technologies Group Ltd.	-	-
1,894	Ezion Holdings Ltd.	-	-
1,374	Ezra Holdings Ltd.	-	-
118	Far East Orchard Ltd.	92	-
76	Fraser & Neave Ltd.	73	-
299	Frasers Property Ltd.	188	0.01
169	Frencken Group Ltd.	150	-
207	Fu Yu Corp. Ltd.	16	-
1,841	Genting Singapore Ltd.	982	0.02
550	Geo Energy Resources Ltd.	164	-
4,184	Golden Agri-Resources Ltd.	810	0.02
163	GuocoLand Ltd.	179	-
80	Haw Par Corp. Ltd.	731	0.01
23	Hiap Hoe Ltd.	9	-
119	Ho Bee Land Ltd.	165	-
315	Hong Fok Corp. Ltd.	184	0.01
188	Hong Leong Asia Ltd.	172	-
221	Hong Leong Finance Ltd.	429	0.01
36	Hotel Grand Central Ltd.	20	-
58	Hour Glass Ltd.	72	-
3,860	Hutchison Port Holdings Trust	613	0.01
359	Hyflux Ltd.	-	-
189	Indofood Agri Resources Ltd.	45	-
51	InnoTek Ltd.	14	-
56	ISDN Holdings Ltd.	13	-
34	Jardine Cycle & Carriage Ltd.	651	0.01
72	Low Keng Huat Singapore Ltd.	18	-
8	Mandarin Oriental International Ltd.	14	-
201	Metro Holdings Ltd.	61	-
828	Midas Holdings Ltd.	-	-
497	Olam Group Ltd.	346	0.01
140	OUE Ltd.	107	-
509	Oxley Holdings Ltd.	27	-
19	PEC Ltd.	12	-
152	PSC Corp. Ltd.	42	-
133	QAF Ltd.	87	-
156	Samudera Shipping Line Ltd.	98	-
45	SHS Holdings Ltd.	4	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 0.22% (continued)			
76	Sing Holdings Ltd.	20	-
48	Sing Investments & Finance Ltd.	41	-
105	Singapore Land Group Ltd.	164	-
1,042	Singapore Post Ltd.	448	0.01
364	Stamford Land Corp. Ltd.	106	-
135	Straits Trading Co. Ltd.	146	-
137	Swiber Holdings Ltd.	-	-
137	Swiber Holdings Ltd. (extinct)	-	-
433	Tuan Sing Holdings Ltd.	79	-
247	UOB-Kay Hian Holdings Ltd.	343	0.01
416	UOL Group Ltd.	1,840	0.03
317	Valuetronics Holdings Ltd.	173	-
50	Venture Corp. Ltd.	426	0.01
88	Wee Hur Holdings Ltd.	28	-
292	Wing Tai Holdings Ltd.	276	0.01
		13,091	**0.22**
Spain - 0.95%			
16	Acciona SA	2,536	0.04
86	Acerinox SA	1,016	0.02
12	Aedas Homes SA	377	0.01
15	Almirall SA	184	-
94	Atresmedia Corp. de Medios de Comunicacion SA	634	0.01
6	Azkoyen SA	63	-
6,191	Banco de Sabadell SA	19,710	0.34
278	Bankinter SA	3,575	0.06
20	Construcciones y Auxiliar de Ferrocarriles SA	1,123	0.02
16	Corp. ACCIONA Energias Renovables SA	344	0.01
49	Ebro Foods SA	976	0.02
19	Elecnor SA	521	0.01
203	Enagas SA	3,272	0.06
65	Ence Energia y Celulosa SA	215	-
62	Ercros SA	208	-
166	Gestamp Automocion SA	553	0.01
13	Global Dominion Access SA	44	-
172	Grifols SA	1,854	0.03
42	Grupo Catalana Occidente SA	2,351	0.04
7	Iberpapel Gestion SA	163	-
18	Inmocemento SA	66	-
827	Mapfre SA	3,128	0.05
14	Miquel y Costas & Miquel SA	221	-
28	Neinor Homes SA	446	0.01
337	Obrascon Huarte Lain SA	122	-
3	Prim SA	30	-
637	Repsol SA	8,580	0.15
38	Solaria Energia y Medio Ambiente SA	329	-
1,507	Unicaja Banco SA	3,313	0.06
39	Vocento SA	30	-
		55,984	**0.95**
Sweden - 0.92%			
81	AcadeMedia AB	682	0.01
36	AddLife AB	692	0.01
74	AFRY AB	1,301	0.02
42	Alimak Group AB	612	0.01
154	Alleima AB	1,258	0.02
20	Alligo AB	239	-
85	Ambea AB	944	0.02
42	AQ Group AB	756	0.01
30	Arise AB	103	-
219	Arjo AB	699	0.01
35	Asmodee Group AB	474	0.01
118	Attendo AB	757	0.01
1	Balco Group AB	2	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.92% (continued)			
5	Beijer Alma AB	115	-
12	Bergman & Beving AB	405	0.01
98	Betsson AB	1,904	0.03
23	Better Collective AS	311	0.01
145	BHG Group AB	375	0.01
7	BICO Group AB	27	-
64	Bilia AB	829	0.01
211	Billerud Aktiebolag	2,303	0.04
400	Bonava AB	491	0.01
16	Boozt AB	140	-
62	Bravida Holding AB	577	0.01
15	Bulten AB	91	-
55	Bure Equity AB	1,651	0.03
61	Byggmax Group AB	333	0.01
25	Catella AB	77	-
21	Cavotec SA	41	-
195	Cint Group AB	147	-
289	Cloetta AB	1,044	0.02
92	Coor Service Management Holding AB	373	0.01
8	Ctek AB	14	-
301	Dometic Group AB	1,163	0.02
543	Dustin Group AB	118	-
272	Dustin Group AB (voting rights)	57	-
37	Eastnine AB	181	-
14	Elanders AB	94	-
132	Electrolux AB	858	0.02
250	Elekta AB	1,316	0.02
23	Eltel AB	20	-
35	Embracer Group AB	425	0.01
9	Enad Global 7 AB	12	-
13	Enea AB	89	-
9	Eolus Vind AB	47	-
15	Ependion AB	167	-
38	Fagerhult Group AB	166	-
4	Fasadgruppen Group AB	11	-
3	Fenix Outdoor International AG	165	-
4	Ferronordic AB	17	-
5	G5 Entertainment AB	65	-
104	Granges AB	1,313	0.02
27	Gruvaktiebolaget Viscaria	48	-
18	Hanza AB	150	-
95	Hexatronic Group AB	260	0.01
111	Hoist Finance AB	1,068	0.02
34	Humana AB	128	-
23	Humble Group AB	21	-
3	Husqvarna AB, Class A	17	-
121	Husqvarna AB, Class B	613	0.01
75	Instalco AB	191	-
44	International Petroleum Corp. (Canada listing)	644	0.01
40	International Petroleum Corp. (Sweden listing)	566	0.01
72	Inwido AB	1,577	0.03
72	JM AB	1,102	0.02
1	Kabe Group AB	34	-
51	Karnov Group AB	503	0.01
89	K-fast Holding AB	105	-
23	KNOW IT AB	321	0.01
95	Lindab International AB	2,122	0.04
62	Loomis AB	2,400	0.04
13	Maha Energy AB	5	-
43	MEKO AB	509	0.01
21	Midsona AB	19	-
94	Modern Times Group MTG AB	1,058	0.02

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.92% (continued)			
86	NCC AB	1,626	0.03
8	Nederman Holding AB	164	-
76	New Wave Group AB	929	0.02
10	Nilorngruppen AB	63	-
467	Nobia AB	201	-
134	Nolato AB	825	0.01
81	Norion Bank AB	391	0.01
9	Note AB	144	-
212	Orron Energy AB	98	-
-	Ovzon AB	2	-
97	Pandox AB	1,635	0.03
201	Peab AB	1,728	0.03
6	Prevas AB	58	-
115	Pricer AB	74	-
20	Proact IT Group AB	250	-
231	Ratos AB	931	0.02
4	Rejlers AB	85	-
74	Rottneros AB	35	-
46	Scandi Standard AB	436	0.01
23	Sdiptech AB	523	0.01
9	Sensys Gatso Group AB	39	-
669	Sinch AB	1,775	0.03
24	Sivers Semiconductors AB	10	-
23	SkiStar AB	403	0.01
328	Stillfront Group AB	272	0.01
859	Storskogen Group AB	982	0.02
17	Svedbergs Group AB	93	-
73	Synsam AB	374	0.01
8	Systemair AB	71	-
6	Transtema Group AB	9	-
14	VBG Group AB	359	0.01
253	Viaplay Group AB	16	-
4	Vitrolife AB	70	-
		54,183	**0.92**
Switzerland - 2.27%			
170	Adecco Group AG	4,754	0.08
15	Allreal Holding AG	3,505	0.06
2	ALSO Holding AG	626	0.01
83	ams-OSRAM AG	806	0.01
49	Arbonia AG	358	0.01
4	Autoneum Holding AG	651	0.01
82	Avolta AG	4,404	0.08
39	Baloise Holding AG	9,205	0.16
2	Banque Cantonale de Geneve	668	0.01
20	Banque Cantonale Vaudoise	2,331	0.04
3	Barry Callebaut AG	2,579	0.04
2	Bell Food Group AG	723	0.01
1	Bellevue Group AG	7	-
4	Berner Kantonalbank AG	1,335	0.02
1	Bossard Holding AG	141	-
6	Bucher Industries AG	2,852	0.05
1	Bystronic AG	461	0.01
1	Calida Holding AG	18	-
-	Carlo Gavazzi Holding AG	82	-
29	Cembra Money Bank AG	3,606	0.06
2	Cicor Technologies Ltd.	215	-
214	Clariant AG	2,417	0.04
-	Coltene Holding AG	22	-
8	COSMO Pharmaceuticals NV	555	0.01
1	CPH Group AG	59	-
33	DKSH Holding AG	2,586	0.04
7	DocMorris AG	71	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.27% (continued)			
118	EFG International AG	2,108	0.04
1	Emmi AG	1,004	0.02
5	Feintool International Holding AG	78	-
17	Flughafen Zurich AG	4,802	0.08
1	Forbo Holding AG	518	0.01
46	Galenica AG	4,801	0.08
86	GAM Holding AG (voting rights)	10	-
1	Glarner Kantonalbank	21	-
26	Helvetia Holding AG	6,129	0.10
14	Huber & Suhner AG	1,370	0.02
-	Hypothekarbank Lenzburg AG	74	-
14	Implenia AG	833	0.01
-	Interroll Holding AG	363	0.01
3	Investis Holding SA	413	0.01
-	IVF Hartmann Holding AG	30	-
180	Julius Baer Group Ltd.	11,869	0.20
4	Jungfraubahn Holding AG	1,045	0.02
2	Komax Holding AG	281	0.01
20	Kudelski SA	28	-
24	Landis & Gyr Group AG	1,485	0.03
12	Liechtensteinische Landesbank AG	1,138	0.02
17	Luzerner Kantonalbank AG	1,402	0.02
26	Medmix AG	329	0.01
5	Meier Tobler Group AG	210	-
-	Metall Zug AG	251	-
7	Mikron Holding AG	147	-
8	Mobimo Holding AG	3,175	0.05
3	Molecular Partners AG	13	-
5	Montana Aerospace AG	116	-
5	Naturenergie Holding AG	193	-
193	OC Oerlikon Corp. AG Pfaffikon	892	0.02
-	Orell Fuessli AG	46	-
1	Phoenix Mecano AG	312	0.01
5	Relief Therapeutics Holding AG	15	-
3	Rieter Holding AG	310	0.01
42	Sandoz Group AG	2,151	0.04
5	Santhera Pharmaceuticals Holding AG	84	-
1	Schweiter Technologies AG	367	0.01
-	Schweizerische Nationalbank	12	-
5	SFS Group AG	664	0.01
282	SIG Group AG	5,758	0.10
40	Softwareone Holding AG	364	0.01
5	Sophia Genetics SA	14	-
3	St. Galler Kantonalbank AG	1,893	0.03
20	Stadler Rail AG	501	0.01
-	StarragTornos Group AG	6	-
1	Sulzer AG	206	-
47	Sunrise Communications AG	2,408	0.04
30	Swatch Group AG (Bearer)	4,977	0.08
54	Swatch Group AG (Registered)	1,852	0.03
66	Swiss Prime Site AG	9,425	0.16
2	Tecan Group AG	363	0.01
1	Thurgauer Kantonalbank	144	-
3	TX Group AG	690	0.01
7	u-blox Holding AG	778	0.01
18	Valiant Holding AG	2,681	0.05
1	Vaudoise Assurances Holding SA	871	0.02
18	Vetropack Holding AG	713	0.01
36	Vontobel Holding AG	2,681	0.05
4	VP Bank AG	400	0.01
2	V-ZUG Holding AG	185	-
2	Walliser Kantonalbank	349	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.27% (continued)			
9	Zehnder Group AG	657	0.01
-	Zug Estates Holding AG	527	0.01
-	Zuger Kantonalbank	903	0.02
		133,472	**2.27**
United Kingdom - 3.91%			
1,995	Aberdeen Group PLC	4,669	0.08
29	Accesso Technology Group PLC	196	-
129	Advanced Medical Solutions Group PLC	345	0.01
60	AG Barr PLC	561	0.01
18	Anglo-Eastern Plantations PLC	182	-
410	Ashmore Group PLC	855	0.02
8	ASOS PLC	33	-
150	Aston Martin Lagonda Global Holdings PLC	170	-
54	Atalaya Mining Copper SA	315	0.01
46	Auction Technology Group PLC	285	0.01
188	Bakkavor Group PLC	530	0.01
557	Balfour Beatty PLC	3,753	0.06
574	Barratt Redrow PLC	3,566	0.06
571	Beazley PLC	7,273	0.12
53	Begbies Traynor Group PLC	69	-
138	Bellway PLC	5,027	0.09
105	Berkeley Group Holdings PLC	5,965	0.10
196	Bodycote PLC	1,495	0.03
14	Braemar PLC	45	-
228	Breedon Group PLC	1,398	0.02
1	Brooks Macdonald Group PLC	11	-
181	Burford Capital Ltd.	2,331	0.04
359	C&C Group PLC	780	0.01
56	Capital Ltd.	55	-
97	Capricorn Energy PLC	339	0.01
358	Card Factory PLC	460	0.01
31	Carr's Group PLC	64	-
6	Castings PLC	22	-
17	Centaur Media PLC	7	-
153	Central Asia Metals PLC	337	0.01
3,079	Centrica PLC	6,585	0.11
165	Chesnara PLC	626	0.01
3	Clarkson PLC	153	-
159	Close Brothers Group PLC	714	0.01
22	CMC Markets PLC	83	-
55	Conduit Holdings Ltd.	278	0.01
216	Costain Group PLC	361	0.01
297	Crest Nicholson Holdings PLC	732	0.01
24	Croda International PLC	998	0.02
1,127	Currys PLC	1,849	0.03
28	DCC PLC	1,753	0.03
204	DFS Furniture PLC	448	0.01
3	Dialight PLC	4	-
1,310	Direct Line Insurance Group PLC	5,267	0.09
42	DiscoverIE Group PLC	356	0.01
25	Diversified Energy Co. PLC (UK listing)	359	0.01
523	Dowlais Group PLC	468	0.01
249	Dr. Martens PLC	200	-
367	Drax Group PLC	3,283	0.06
129	easyJet PLC	1,007	0.02
206	Ecora Resources PLC	163	-
665	Elementis PLC	1,278	0.02
1,884	EnQuest PLC	299	0.01
117	Entain PLC	1,182	0.02
284	Essentra PLC	369	0.01
5	Eurocell PLC	12	-
724	Firstgroup PLC	1,856	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.91% (continued)			
219	Forterra PLC	583	0.01
279	Foxtons Group PLC	239	-
76	Frasers Group PLC	749	0.01
76	Fresnillo PLC	1,199	0.02
4	Frontier Developments PLC	14	-
29	Fuller Smith & Turner PLC	243	-
30	Funding Circle Holdings PLC	44	-
81	Future PLC	731	0.01
3	FW Thorpe PLC	13	-
231	GB Group PLC	857	0.02
145	Genel Energy PLC	104	-
207	Genuit Group PLC	1,126	0.02
36	Georgia Capital PLC	914	0.02
8	Gooch & Housego PLC	55	-
204	Grafton Group PLC	2,783	0.05
675	Grainger PLC	2,024	0.04
530	Greencore Group PLC	1,596	0.03
233	Gulf Keystone Petroleum Ltd.	498	0.01
210	Gulf Marine Services PLC	56	-
165	Gym Group PLC	321	0.01
19	H&T Group PLC	166	-
245	Halfords Group PLC	553	0.01
234	Harbour Energy PLC	561	0.01
3	Hargreaves Services PLC	23	-
61	Harworth Group PLC	136	-
697	Hays PLC	676	0.01
68	Headlam Group PLC	85	-
82	Henry Boot PLC	236	-
239	Hiscox Ltd.	4,069	0.07
399	Hochschild Mining PLC	1,485	0.03
164	Hunting PLC	570	0.01
471	Ibstock PLC	1,242	0.02
316	IG Group Holdings PLC	4,773	0.08
343	Inchcape PLC	3,149	0.05
386	International Personal Finance PLC	841	0.01
516	Investec PLC	3,681	0.06
27	iomart Group PLC	11	-
1,048	IP Group PLC	632	0.01
559	IQE PLC	85	-
3,191	ITV PLC	3,361	0.06
49	J D Wetherspoon PLC	488	0.01
1,576	J Sainsbury PLC	6,063	0.10
25	James Fisher & Sons PLC	105	-
1,204	JD Sports Fashion PLC	1,366	0.02
4	JET2 PLC	106	-
562	John Wood Group PLC	140	-
190	Johnson Matthey PLC	4,399	0.08
310	Johnson Service Group PLC	621	0.01
449	Jupiter Fund Management PLC	550	0.01
1,171	Just Group PLC	2,364	0.04
87	Keller Group PLC	1,803	0.03
472	Kier Group PLC	1,076	0.02
2,095	Kingfisher PLC	7,843	0.13
14	Kitwave Group PLC	59	-
11	Knights Group Holdings PLC	22	-
244	Lancashire Holdings Ltd.	1,997	0.03
48	Lion Finance Group PLC	4,343	0.07
24	Liontrust Asset Management PLC	120	-
18	London Investment Group PLC	83	-
926	M&G PLC	2,958	0.05
62	Macfarlane Group PLC	98	-
628	Man Group PLC	1,483	0.03

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.91% (continued)			
168	Marshalls PLC	633	0.01
1,183	Marston's PLC	666	0.01
171	Mears Group PLC	961	0.02
15	Metro Bank Holdings PLC	23	-
514	Mitchells & Butlers PLC	1,979	0.03
36	MJ Gleeson PLC	250	-
468	Mobico Group PLC	189	-
402	Mondi PLC	6,537	0.11
175	Morgan Advanced Materials PLC	501	0.01
9	Morgan Sindall Group PLC	459	0.01
15	MP Evans Group PLC	217	-
37	Naked Wines PLC	44	-
7	NCC Group PLC	15	-
46	Norcros PLC	162	-
143	On the Beach Group PLC	504	0.01
414	OSB Group PLC	2,733	0.05
1,734	Pan African Resources PLC	1,084	0.02
319	Paragon Banking Group PLC	3,886	0.07
288	Persimmon PLC	5,174	0.09
42	Petra Diamonds Ltd.	11	-
476	Pets at Home Group PLC	1,711	0.03
256	Pharos Energy PLC	67	-
246	Playtech PLC	1,052	0.02
4	Pollen Street Group Ltd.	41	-
6	Porvair PLC	67	-
15	PPHE Hotel Group Ltd.	299	0.01
855	Premier Foods PLC	2,401	0.04
117	PureTech Health PLC	216	-
217	PZ Cussons PLC	256	-
1,320	Quilter PLC	2,625	0.05
214	Rank Group PLC	365	0.01
20	Rathbones Group PLC	453	0.01
490	Reach PLC	501	0.01
95	Renewi PLC	1,111	0.02
1	Renishaw PLC	24	-
1	RHI Magnesita NV	44	-
44	Ricardo PLC	170	-
24	Robert Walters PLC	68	-
145	Rockhopper Exploration PLC	106	-
189	RS Group PLC	1,451	0.03
194	RWS Holdings PLC	209	-
6	S&U PLC	121	-
97	S4 Capital PLC	37	-
205	Sabre Insurance Group PLC	364	0.01
98	Saga PLC	189	-
59	Savannah Energy PLC	5	-
126	Savills PLC	1,657	0.03
345	Schroders PLC	1,653	0.03
13	Secure Trust Bank PLC	127	-
472	Senior PLC	1,082	0.02
943	Serco Group PLC	2,373	0.04
124	Serica Energy PLC	257	0.01
239	Severfield PLC	111	-
806	SIG PLC	164	-
307	Sigmaroc PLC	446	0.01
594	SolGold PLC	57	-
60	Spectris PLC	1,630	0.03
595	Speedy Hire PLC	213	-
343	Spire Healthcare Group PLC	894	0.02
24	Spirent Communications PLC	62	-
117	Synthomer PLC	165	-
257	Tate & Lyle PLC	1,918	0.03
4,432	Taylor Wimpey PLC	7,144	0.12
39	TBC Bank Group PLC	2,352	0.04
714	THG PLC	234	-
829	TP ICAP Group PLC	2,931	0.05
233	Travis Perkins PLC	2,000	0.03
21	Treatt PLC	79	-
91	Trifast PLC	84	-
221	TT Electronics PLC	276	0.01
760	Tullow Oil PLC	145	-
233	Vanquis Banking Group PLC	276	0.01
341	Vertu Motors PLC	299	0.01
283	Vesuvius PLC	1,377	0.02
49	Victrex PLC	520	0.01
341	Vistry Group PLC	2,895	0.05
32	Volex PLC	125	-
4	Vp PLC	33	-
158	Watches of Switzerland Group PLC	912	0.02
152	Watkin Jones PLC	58	-
37	Whitbread PLC	1,453	0.03
29	WPP PLC, ADR	1,171	0.02
31	Xaar PLC	52	-
-	XP Power Ltd.	2	-
8	Young & Co.'s Brewery PLC (non-voting rights)	68	-
22	Young & Co.'s Brewery PLC (voting rights)	289	0.01
251	Zigup PLC	1,178	0.02
33	Zotefoams PLC	134	-
		229,269	**3.91**
United States - 67.62%			
39	1-800-Flowers.com, Inc.	194	-
25	1st Source Corp.	1,519	0.03
16	1stdibs.com, Inc.	40	-
89	3D Systems Corp.	138	-
18	8x8, Inc.	29	-
4	908 Devices, Inc.	23	-
33	AAR Corp.	2,022	0.03
42	Abercrombie & Fitch Co.	3,332	0.06
67	ABM Industries, Inc.	3,529	0.06
8	Absci Corp.	20	-
8	AC Immune SA	14	-
52	Acacia Research Corp.	192	-
80	Academy Sports & Outdoors, Inc.	3,285	0.06
88	Acadia Healthcare Co., Inc.	1,993	0.03
25	ACADIA Pharmaceuticals, Inc.	549	0.01
1	ACCESS Newswire, Inc.	6	-
112	ACCO Brands Corp.	400	0.01
52	ACI Worldwide, Inc.	2,416	0.04
4	Acme United Corp.	141	-
7	ACNB Corp.	306	0.01
21	Acuity, Inc.	5,542	0.09
63	AdaptHealth Corp.	569	0.01
15	Addus HomeCare Corp.	1,684	0.03
65	Adeia, Inc.	841	0.01
7	Adicet Bio, Inc.	5	-
102	Adient PLC	1,593	0.03
535	ADT, Inc.	4,451	0.08
37	Adtalem Global Education, Inc.	4,946	0.08
28	ADTRAN Holdings, Inc. (Germany listing)	226	-
58	Advance Auto Parts, Inc.	2,767	0.05
34	Advanced Energy Industries, Inc.	3,886	0.07
29	AdvanSix, Inc.	690	0.01
60	Advantage Solutions, Inc.	72	-
3	Adverum Biotechnologies, Inc.	6	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
15	AerSale Corp.	88	-
39	Affiliated Managers Group, Inc.	6,851	0.12
6	Affinity Bancshares, Inc.	103	-
67	AGCO Corp.	6,554	0.11
114	Air Lease Corp.	6,551	0.11
119	Akamai Technologies, Inc.	9,061	0.15
11	Alamo Group, Inc.	2,233	0.04
133	Alaska Air Group, Inc.	6,785	0.12
29	Albany International Corp.	1,945	0.03
92	Albemarle Corp.	5,138	0.09
403	Albertsons Cos., Inc.	8,956	0.15
214	Alcoa Corp.	5,732	0.10
50	Alcoa Corp.	1,381	0.02
10	Alerus Financial Corp.	216	-
13	Alico, Inc.	406	0.01
520	Alight, Inc.	2,840	0.05
38	Align Technology, Inc.	6,833	0.12
131	Alkermes PLC	4,007	0.07
20	Allegiant Travel Co.	1,086	0.02
14	Allient, Inc.	416	0.01
86	Allogene Therapeutics, Inc.	100	-
313	Ally Financial, Inc.	10,958	0.19
30	Alpha & Omega Semiconductor Ltd.	634	0.01
15	Alpha Metallurgical Resources, Inc.	1,650	0.03
11	Alpha Pro Tech Ltd.	50	-
19	Alta Equipment Group, Inc.	91	-
83	Alto Ingredients, Inc.	77	-
31	Amalgamated Financial Corp.	946	0.02
25	A-Mark Precious Metals, Inc.	484	0.01
46	Ambac Financial Group, Inc.	363	0.01
36	AMC Networks, Inc.	235	-
-	AMCON Distributing Co.	42	-
634	Amcor PLC (US listing)	5,772	0.10
102	Amdocs Ltd.	9,318	0.16
21	Amedisys, Inc.	1,951	0.03
48	Amentum Holdings, Inc.	1,000	0.02
20	Amerant Bancorp, Inc.	344	0.01
18	Ameresco, Inc.	244	-
124	American Axle & Manufacturing Holdings, Inc.	543	0.01
3	American Coastal Insurance Corp.	38	-
210	American Eagle Outfitters, Inc.	2,297	0.04
72	American Financial Group, Inc.	8,981	0.15
13	American Outdoor Brands, Inc.	154	-
18	American Public Education, Inc.	535	0.01
29	American Vanguard Corp.	143	-
7	American Well Corp.	46	-
17	American Woodmark Corp.	946	0.02
7	America's Car-Mart, Inc.	326	0.01
71	Ameris Bancorp	4,366	0.07
6	AMERISAFE, Inc.	302	0.01
8	Ames National Corp.	139	-
214	Amkor Technology, Inc.	3,850	0.07
28	AMN Healthcare Services, Inc.	597	0.01
96	Amneal Pharmaceuticals, Inc.	702	0.01
22	Ampco-Pittsburgh Corp.	67	-
25	Amphastar Pharmaceuticals, Inc.	632	0.01
40	Amplify Energy Corp.	115	-
4	AMREP Corp.	79	-
12	Amtech Systems, Inc.	47	-
33	Andersons, Inc.	1,169	0.02
3	Angi, Inc.	47	-
48	AngioDynamics, Inc.	486	0.01
18	ANI Pharmaceuticals, Inc.	1,050	0.02
19	Anika Therapeutics, Inc.	215	-
24	Annexon, Inc.	49	-
420	Antero Midstream Corp.	7,890	0.13
299	Antero Resources Corp.	11,199	0.19
147	Anywhere Real Estate, Inc.	514	0.01
319	APA Corp.	5,429	0.09
111	API Group Corp.	5,198	0.09
21	Apogee Enterprises, Inc.	819	0.01
192	Aptiv PLC	12,798	0.22
224	Aramark	9,089	0.16
22	ArcBest Corp.	1,394	0.02
73	Arch Capital Group Ltd.	6,916	0.12
453	Archer-Daniels-Midland Co.	21,882	0.37
144	Archrock, Inc.	3,584	0.06
51	Arcosa, Inc.	4,407	0.08
21	Arcturus Therapeutics Holdings, Inc.	266	-
14	Arcus Biosciences, Inc.	128	-
43	Ardmore Shipping Corp.	412	0.01
18	Aris Water Solutions, Inc.	394	0.01
3	Ark Restaurants Corp.	32	-
123	Arko Corp.	526	0.01
17	Arq, Inc.	82	-
72	Arrow Electronics, Inc.	8,536	0.15
18	Arrow Financial Corp.	475	0.01
35	Artivion, Inc.	1,047	0.02
21	Asbury Automotive Group, Inc.	4,676	0.08
8	Ascent Industries Co.	101	-
41	ASGN, Inc.	2,145	0.04
47	Ashland, Inc.	2,339	0.04
59	Aspen Aerogels, Inc.	338	0.01
166	Associated Banc-Corp.	3,847	0.07
3	Associated Capital Group, Inc.	123	-
52	Assurant, Inc.	10,456	0.18
60	Assured Guaranty Ltd.	5,081	0.09
24	Astec Industries, Inc.	956	0.02
13	Astrana Health, Inc.	325	0.01
8	Astria Therapeutics, Inc.	39	-
21	Astronics Corp. (voting rights)	670	0.01
7	AstroNova, Inc.	64	-
16	Asure Software, Inc.	154	-
30	Atea Pharmaceuticals, Inc.	89	-
34	Atkore, Inc.	2,199	0.04
141	Atlantic Union Bankshares Corp.	4,240	0.07
10	Atlanticus Holdings Corp.	506	0.01
26	Atlas Energy Solutions, Inc.	314	0.01
18	ATN International, Inc.	258	-
-	Auburn National BanCorp, Inc.	8	-
56	Autoliv, Inc.	5,781	0.10
51	AutoNation, Inc.	9,375	0.16
67	Avanos Medical, Inc.	845	0.01
583	Avantor, Inc.	7,520	0.13
12	Aviat Networks, Inc.	268	-
11	AvidXchange Holdings, Inc.	109	-
89	Avient Corp.	3,220	0.06
83	Avnet, Inc.	4,167	0.07
16	Aware, Inc.	26	-
83	Axis Capital Holdings Ltd.	8,650	0.15
62	Axos Financial, Inc.	4,302	0.07
57	Azenta, Inc.	1,536	0.03
25	AZZ, Inc.	2,290	0.04
60	B&G Foods, Inc.	253	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
159	Ball Corp.	8,509	0.15
29	BancFirst Corp.	3,570	0.06
41	Bancorp, Inc.	2,087	0.04
26	Bandwidth, Inc., Class A	359	0.01
1	Bank First Corp.	70	-
29	Bank of Hawaii Corp.	1,910	0.03
15	Bank of Marin Bancorp	323	0.01
47	Bank of NT Butterfield & Son Ltd.	1,991	0.03
119	Bank OZK	5,285	0.09
3	Bank7 Corp.	118	-
14	BankFinancial Corp.	166	-
80	BankUnited, Inc.	2,704	0.05
8	Bankwell Financial Group, Inc.	290	0.01
36	Banner Corp.	2,222	0.04
16	Bar Harbor Bankshares	461	0.01
2	Bassett Furniture Industries, Inc.	35	-
327	Baxter International, Inc.	9,983	0.17
11	BayCom Corp.	289	0.01
19	BCB Bancorp, Inc.	155	-
1	Beam Therapeutics, Inc.	14	-
33	Beazer Homes USA, Inc.	668	0.01
11	Bel Fuse, Inc. (non-voting rights)	781	0.01
-	Bel Fuse, Inc. (voting rights)	10	-
39	Belden, Inc.	4,182	0.07
49	BellRing Brands, Inc.	3,100	0.05
30	Benchmark Electronics, Inc.	1,087	0.02
49	Berkshire Hills Bancorp, Inc.	1,205	0.02
78	Berry Corp.	186	-
10	BGSF, Inc.	42	-
-	Biglari Holdings, Inc., Class A	183	-
2	Biglari Holdings, Inc., Class B	444	0.01
89	Bill Holdings, Inc.	3,885	0.07
125	Biogen, Inc.	16,218	0.28
143	BioMarin Pharmaceutical, Inc.	8,299	0.14
22	Bio-Rad Laboratories, Inc.	4,888	0.08
48	Birkenstock Holding PLC	2,559	0.04
21	BJ's Restaurants, Inc.	956	0.02
-	BK Technologies Corp.	18	-
22	Black Diamond Therapeutics, Inc.	48	-
18	Blade Air Mobility, Inc.	62	-
28	Block, Inc. (US listing)	1,739	0.03
9	Blue Foundry Bancorp	79	-
-	Blue Ridge Bankshares, Inc.	-	-
9	BlueLinx Holdings, Inc.	589	0.01
37	Boise Cascade Co.	3,231	0.06
59	BOK Financial Corp.	5,598	0.10
3	Boot Barn Holdings, Inc.	557	0.01
225	BorgWarner, Inc.	7,431	0.13
112	Borr Drilling Ltd. (US listing)	196	-
9	Boston Beer Co., Inc.	2,073	0.04
25	Boston Omaha Corp.	365	0.01
4	Bowman Consulting Group Ltd.	99	-
42	Brady Corp.	2,926	0.05
52	Bread Financial Holdings, Inc.	2,687	0.05
22	Bridgewater Bancshares, Inc.	315	0.01
65	Brighthouse Financial, Inc.	3,908	0.07
83	BrightView Holdings, Inc.	1,287	0.02
24	Bristow Group, Inc.	711	0.01
8	Broadwind, Inc.	13	-
12	Brookdale Senior Living, Inc.	80	-
100	Brookline Bancorp, Inc.	1,029	0.02
59	Brunswick Corp.	2,972	0.05
13	Build-A-Bear Workshop, Inc.	665	0.01
77	Builders FirstSource, Inc.	8,309	0.14
95	Bumble, Inc.	536	0.01
153	Bunge Global SA	11,974	0.20
7	Burke & Herbert Financial Services Corp.	397	0.01
9	Business First Bancshares, Inc.	203	-
1	BV Financial, Inc.	13	-
32	Byline Bancorp, Inc.	832	0.01
4	C&F Financial Corp.	244	-
6	Cable One, Inc.	822	0.01
19	Cabot Corp.	1,405	0.02
20	CACI International, Inc.	8,504	0.15
32	Cactus, Inc.	1,314	0.02
182	Cadence Bank	5,506	0.09
210	Caesars Entertainment, Inc.	5,648	0.10
16	Calavo Growers, Inc.	450	0.01
-	Caledonia Mining Corp. PLC	7	-
34	Caleres, Inc.	456	0.01
3	California BanCorp	43	-
71	California Resources Corp. (voting rights)	3,143	0.05
43	Cal-Maine Foods, Inc.	4,155	0.07
16	Camden National Corp.	640	0.01
237	Campbell's Co.	8,065	0.14
5	Capital Bancorp, Inc.	157	-
19	Capital City Bank Group, Inc.	705	0.01
150	Capitol Federal Financial, Inc.	856	0.01
94	Capri Holdings Ltd.	1,703	0.03
1	Cardlytics, Inc.	2	-
95	Caribou Biosciences, Inc.	100	-
157	Carlyle Group, Inc.	7,081	0.12
153	CarMax, Inc.	9,851	0.17
176	Carnival Corp.	4,097	0.07
44	Carpenter Technology Corp.	10,306	0.18
12	Carriage Services, Inc.	541	0.01
66	Cars.com, Inc.	676	0.01
4	Carter Bankshares, Inc.	73	-
32	Carter's, Inc.	991	0.02
15	Cass Information Systems, Inc.	625	0.01
26	Castle Biosciences, Inc.	409	0.01
75	Cathay General Bancorp	3,208	0.05
33	Cato Corp.	85	-
8	Cavco Industries, Inc.	3,479	0.06
1	CB Financial Services, Inc.	19	-
494	CCC Intelligent Solutions Holdings, Inc.	4,338	0.07
-	CCUR Holdings, Inc.	2	-
25	CECO Environmental Corp.	668	0.01
83	Celanese Corp.	4,410	0.08
466	Centene Corp.	26,309	0.45
55	Central Garden & Pet Co. (non-voting rights)	1,748	0.03
12	Central Garden & Pet Co. (voting rights)	446	0.01
29	Central Pacific Financial Corp.	765	0.01
35	Century Aluminum Co.	544	0.01
3	Century Casinos, Inc.	7	-
29	Century Communities, Inc.	1,516	0.03
37	Cerence, Inc.	315	0.01
164	Certara, Inc.	1,862	0.03
16	CEVA, Inc.	304	0.01
160	CF Industries Holdings, Inc.	14,474	0.25
50	Champion Homes, Inc.	3,269	0.06
144	ChampionX Corp.	3,467	0.06
44	Charles River Laboratories International, Inc.	5,940	0.10
36	Chart Industries, Inc.	5,603	0.10

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
110	Chegg, Inc.	112	-
5	Chemung Financial Corp.	222	-
1	ChoiceOne Financial Services, Inc.	29	-
40	Chord Energy Corp.	3,621	0.06
94	Ciena Corp.	7,493	0.13
109	Cincinnati Financial Corp.	16,473	0.28
55	Cipher Mining, Inc.	171	-
50	Cirrus Logic, Inc.	4,870	0.08
9	Citi Trends, Inc.	248	-
16	Citizens & Northern Corp.	295	0.01
8	Citizens Community Bancorp, Inc.	119	-
432	Citizens Financial Group, Inc.	17,431	0.30
14	City Holding Co.	1,689	0.03
15	Civeo Corp.	325	0.01
19	Civista Bancshares, Inc.	418	0.01
87	Civitas Resources, Inc.	2,369	0.04
691	Clarivate PLC	2,917	0.05
21	Clarus Corp.	66	-
185	Clean Energy Fuels Corp.	331	0.01
9	Clearfield, Inc.	352	0.01
15	Clearwater Paper Corp.	427	0.01
547	Cleveland-Cliffs, Inc. (US listing)	3,187	0.05
19	CNB Financial Corp.	411	0.01
1,103	CNH Industrial NV	13,798	0.24
95	CNO Financial Group, Inc.	3,617	0.06
164	CNX Resources Corp.	5,298	0.09
10	Coastal Financial Corp.	865	0.02
403	Coeur Mining, Inc.	3,257	0.06
62	Cognex Corp.	1,863	0.03
146	Coherent Corp.	11,050	0.19
49	Cohu, Inc.	835	0.01
17	Colony Bankcorp, Inc.	262	-
23	Columbia Banking System, Inc.	543	0.01
73	Columbia Financial, Inc.	1,051	0.02
51	Columbia Sportswear Co.	3,281	0.06
29	Columbus McKinnon Corp.	423	0.01
129	Comerica, Inc.	7,347	0.13
115	Commerce Bancshares, Inc.	7,238	0.12
115	Commercial Metals Co.	5,369	0.09
30	Commercial Vehicle Group, Inc.	39	-
59	Community Financial System, Inc.	3,303	0.06
20	Community Trust Bancorp, Inc.	1,014	0.02
20	Community West Bancshares	362	0.01
13	Compass Minerals International, Inc.	254	-
2	CompX International, Inc.	56	-
270	Comstock Resources, Inc.	6,281	0.11
29	Comtech Telecommunications Corp.	60	-
460	Conagra Brands, Inc.	10,527	0.18
27	Concentrix Corp.	1,522	0.03
21	Concrete Pumping Holdings, Inc.	149	-
230	Conduent, Inc.	514	0.01
28	CONMED Corp.	1,574	0.03
42	ConnectOne Bancorp, Inc.	969	0.02
-	Consensus Cloud Solutions, Inc.	8	-
20	Consumer Portfolio Services, Inc.	183	-
119	Cooper Cos., Inc.	8,152	0.14
16	Cooper-Standard Holdings, Inc.	359	0.01
28	Copa Holdings SA	3,057	0.05
6	Core Laboratories, Inc.	63	-
3	Core Molding Technologies, Inc.	45	-
57	Core Natural Resources, Inc.	3,927	0.07
437	Corebridge Financial, Inc.	14,246	0.24
1	CoreCard Corp.	17	-
97	Corsair Gaming, Inc.	849	0.01
2	Costa Communications, Inc.	-	-
25	Costamare Bulkers Holdings Ltd.	230	-
123	Costamare, Inc.	1,053	0.02
696	Coterra Energy, Inc.	16,912	0.29
831	Coty, Inc.	4,098	0.07
25	Covenant Logistics Group, Inc.	559	0.01
8	Cracker Barrel Old Country Store, Inc.	437	0.01
36	Crane NXT Co.	1,955	0.03
-	Credit Acceptance Corp.	109	-
89	Crescent Energy Co.	745	0.01
11	Crexendo, Inc.	61	-
30	Cricut, Inc.	184	-
17	CRISPR Therapeutics AG	601	0.01
32	Crocs, Inc.	3,304	0.06
37	Cross Country Healthcare, Inc.	491	0.01
5	Crown Crafts, Inc.	17	-
25	CryoPort, Inc.	151	-
4	CS Disco, Inc.	17	-
28	CTS Corp.	1,154	0.02
55	Cullen/Frost Bankers, Inc.	7,005	0.12
40	Cullinan Therapeutics, Inc.	343	0.01
15	Culp, Inc.	64	-
15	Cumberland Pharmaceuticals, Inc.	72	-
243	Cushman & Wakefield PLC	2,437	0.04
70	Custom Truck One Source, Inc.	300	0.01
38	Customers Bancorp, Inc.	1,923	0.03
130	CVB Financial Corp.	2,434	0.04
95	CVR Energy, Inc.	2,214	0.04
117	Cytek Biosciences, Inc.	323	0.01
1	Daily Journal Corp.	418	0.01
51	Daktronics, Inc.	760	0.01
157	Dana, Inc.	2,611	0.04
145	Darling Ingredients, Inc.	4,507	0.08
84	Day One Biopharmaceuticals, Inc.	537	0.01
10	Dayforce, Inc.	611	0.01
67	Definitive Healthcare Corp.	221	-
77	Delek U.S. Holdings, Inc.	1,483	0.03
423	Delta Air Lines, Inc.	20,450	0.35
45	Deluxe Corp.	646	0.01
42	Denali Therapeutics, Inc.	558	0.01
181	Dentsply Sirona, Inc.	2,888	0.05
52	Designer Brands, Inc.	186	-
52	Destination XL Group, Inc.	58	-
693	Devon Energy Corp.	20,973	0.36
48	DHI Group, Inc.	103	-
147	DHT Holdings, Inc.	1,697	0.03
2	Diamond Hill Investment Group, Inc.	338	0.01
8	Diebold Nixdorf, Inc.	392	0.01
36	Digi International, Inc.	1,172	0.02
61	Digital Turbine, Inc.	286	0.01
9	Dillard's, Inc.	3,729	0.06
42	Dime Community Bancshares, Inc.	1,070	0.02
43	Diodes, Inc.	1,894	0.03
23	Distribution Solutions Group, Inc.	617	0.01
6	DLH Holdings Corp.	30	-
19	DMC Global, Inc.	126	-
116	DNOW, Inc.	1,672	0.03
15	DocGo, Inc.	21	-
51	Dolby Laboratories, Inc.	3,779	0.06
34	Dole PLC	483	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
188	Dollar General Corp.	18,286	0.31
28	Donegal Group, Inc.	568	0.01
11	Donnelley Financial Solutions, Inc.	577	0.01
37	Dorian LPG Ltd.	800	0.01
27	Dorman Products, Inc.	3,545	0.06
156	DoubleVerify Holdings, Inc.	2,138	0.04
21	Douglas Dynamics, Inc.	586	0.01
70	Douglas Elliman, Inc.	190	-
665	Dow, Inc.	18,436	0.31
82	DR Horton, Inc.	9,635	0.16
28	Dream Finders Homes, Inc.	576	0.01
98	DT Midstream, Inc.	10,254	0.17
14	Ducommun, Inc.	966	0.02
32	Duluth Holdings, Inc.	60	-
435	Dun & Bradstreet Holdings, Inc.	3,916	0.07
319	DuPont de Nemours, Inc.	21,332	0.36
205	DXC Technology Co.	3,117	0.05
18	DXP Enterprises, Inc.	1,459	0.03
52	Dynavax Technologies Corp.	508	0.01
291	E2open Parent Holdings, Inc.	935	0.02
5	Eagle Bancorp Montana, Inc.	81	-
32	Eagle Bancorp, Inc.	557	0.01
143	East West Bancorp, Inc.	12,997	0.22
174	Eastern Bankshares, Inc.	2,612	0.04
5	Eastern Co.	115	-
104	Eastman Chemical Co.	8,112	0.14
15	Eastman Kodak Co.	84	-
130	Ecovyst, Inc.	969	0.02
62	Edgewell Personal Care Co.	1,700	0.03
89	Editas Medicine, Inc.	153	-
31	eGain Corp.	165	-
30	eHealth, Inc.	125	-
35	El Pollo Loco Holdings, Inc.	367	0.01
553	Elanco Animal Health, Inc.	7,430	0.13
217	Element Solutions, Inc.	4,630	0.08
49	Emergent BioSolutions, Inc.	312	0.01
27	Employers Holdings, Inc.	1,319	0.02
40	Enact Holdings, Inc.	1,430	0.02
26	Encore Capital Group, Inc.	993	0.02
5	Energy Services of America Corp.	54	-
38	EnerSys	3,164	0.05
46	Enhabit, Inc.	483	0.01
23	Ennis, Inc.	430	0.01
34	Enova International, Inc.	3,126	0.05
55	Enovis Corp.	1,726	0.03
20	Enpro, Inc.	3,655	0.06
14	Enstar Group Ltd.	4,720	0.08
62	Entegris, Inc.	4,258	0.07
10	Enterprise Bancorp, Inc.	401	0.01
43	Enterprise Financial Services Corp.	2,285	0.04
2	Entrada Therapeutics, Inc.	15	-
66	Entravision Communications Corp.	137	-
86	Enviri Corp.	698	0.01
153	Envista Holdings Corp.	2,797	0.05
3	enVVeno Medical Corp.	12	-
43	EPAM Systems, Inc.	7,468	0.13
26	ePlus, Inc.	1,836	0.03
8	Epsilon Energy Ltd.	59	-
604	EQT Corp.	33,275	0.57
18	Equity Bancshares, Inc.	689	0.01
26	Erasca, Inc.	36	-
46	Esab Corp.	5,697	0.10
14	Escalade, Inc.	204	-
24	ESCO Technologies, Inc.	4,377	0.07
1	Espey Mfg. & Electronics Corp.	34	-
6	Esquire Financial Holdings, Inc.	582	0.01
7	ESSA Bancorp, Inc.	125	-
107	Essent Group Ltd.	6,233	0.11
26	Ethan Allen Interiors, Inc.	673	0.01
1	EverCommerce, Inc.	12	-
41	Everest Group Ltd.	14,195	0.24
15	Everspin Technologies, Inc.	84	-
-	EVI Industries, Inc.	2	-
97	Evolent Health, Inc.	721	0.01
32	Evolution Petroleum Corp.	142	-
69	EW Scripps Co.	152	-
240	Expand Energy Corp.	27,896	0.48
115	Expro Group Holdings NV	960	0.02
52	EZCORP, Inc.	699	0.01
17	F&G Annuities & Life, Inc.	555	0.01
20	Farmer Bros Co.	31	-
8	Farmers & Merchants Bancorp, Inc.	191	-
27	Farmers National Banc Corp.	356	0.01
17	FARO Technologies, Inc.	733	0.01
129	Fastly, Inc.	942	0.02
113	Fate Therapeutics, Inc.	137	-
46	FB Financial Corp.	2,029	0.03
9	Federal Agricultural Mortgage Corp. (non-voting rights)	1,640	0.03
79	Federated Hermes, Inc.	3,329	0.06
150	Ferroglobe PLC	543	0.01
9	Fidelis Insurance Holdings Ltd.	152	-
203	Fidelity National Financial, Inc.	11,117	0.19
558	Fifth Third Bancorp	21,298	0.36
185	Figs, Inc.	806	0.01
17	Financial Institutions, Inc.	449	0.01
1	Finward Bancorp	15	-
6	Finwise Bancorp	82	-
124	First Advantage Corp.	2,116	0.04
102	First American Financial Corp.	5,717	0.10
242	First BanCorp (Puerto Rico listing)	4,831	0.08
37	First BanCorp (US listing)	1,536	0.03
12	First Bancorp, Inc.	297	0.01
18	First Bank	257	-
69	First Busey Corp.	1,533	0.03
8	First Business Financial Services, Inc.	392	0.01
-	First Capital, Inc.	20	-
14	First Citizens BancShares, Inc.	26,010	0.44
109	First Commonwealth Financial Corp.	1,706	0.03
22	First Community Bankshares, Inc.	838	0.01
6	First Community Corp.	146	-
96	First Financial Bancorp	2,315	0.04
35	First Financial Bankshares, Inc.	1,241	0.02
13	First Financial Corp.	684	0.01
8	First Financial Northwest, Inc.	9	-
62	First Foundation, Inc.	322	0.01
3	First Guaranty Bancshares, Inc.	28	-
131	First Hawaiian, Inc.	3,126	0.05
551	First Horizon Corp.	10,944	0.19
9	First Internet Bancorp	225	-
107	First Interstate BancSystem, Inc.	2,908	0.05
57	First Merchants Corp.	2,139	0.04
16	First Mid Bancshares, Inc.	577	0.01
11	First Northwest Bancorp	93	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
22	First of Long Island Corp.	262	-
2	First Savings Financial Group, Inc.	62	-
81	First Solar, Inc.	12,732	0.22
1	First U.S. Bancshares, Inc.	15	-
7	First United Corp.	210	-
51	First Watch Restaurant Group, Inc.	785	0.01
3	First Western Financial, Inc.	72	-
38	FirstCash Holdings, Inc.	4,881	0.08
47	Five Point Holdings LLC	255	-
2	Five Star Bancorp	47	-
60	Flagstar Financial, Inc.	692	0.01
-	Flanigan's Enterprises, Inc.	8	-
339	Flex Ltd.	14,322	0.24
8	Flexsteel Industries, Inc.	232	-
-	Flotek Industries, Inc.	6	-
158	Flowers Foods, Inc.	2,665	0.05
105	Flowserve Corp.	5,260	0.09
102	Fluor Corp.	4,260	0.07
34	Flushing Financial Corp.	408	0.01
8	Flywire Corp.	85	-
95	FMC Corp.	3,860	0.07
382	FNB Corp.	5,302	0.09
7	FONAR Corp.	97	-
91	Foot Locker, Inc.	2,162	0.04
46	Forestar Group, Inc.	889	0.02
40	FormFactor, Inc.	1,185	0.02
10	Forrester Research, Inc.	108	-
19	Fortrea Holdings, Inc.	82	-
86	Fortune Brands Innovations, Inc.	4,311	0.07
10	Forum Energy Technologies, Inc.	152	-
54	Fossil Group, Inc.	80	-
215	Fox Corp., Class A	11,785	0.20
193	Fox Corp., Class B	9,705	0.17
2	Fox Factory Holding Corp.	39	-
4	Franklin Financial Services Corp.	143	-
508	Franklin Resources, Inc.	10,998	0.19
1	Frequency Electronics, Inc.	21	-
51	Fresh Del Monte Produce, Inc.	1,812	0.03
7	Friedman Industries, Inc.	111	-
243	Frontier Communications Parent, Inc.	8,805	0.15
11	Frontier Group Holdings, Inc.	43	-
17	FRP Holdings, Inc.	471	0.01
8	FS Bancorp, Inc.	309	0.01
26	FTAI Infrastructure, Inc.	156	-
25	FTI Consulting, Inc.	4,115	0.07
56	Fulcrum Therapeutics, Inc.	387	0.01
31	Fulgent Genetics, Inc.	648	0.01
20	Full House Resorts, Inc.	64	-
187	Fulton Financial Corp.	3,225	0.06
-	Fundamental Global, Inc.	7	-
37	Funko, Inc.	156	-
54	FutureFuel Corp.	213	-
6	FVCBankcorp, Inc.	76	-
37	Gambling.com Group Ltd.	432	0.01
142	Gannett Co., Inc.	502	0.01
382	Gap, Inc.	8,523	0.15
258	Gates Industrial Corp. PLC	5,461	0.09
32	GATX Corp.	5,045	0.09
62	GCI Liberty, Inc.	-	-
45	Genco Shipping & Trading Ltd.	600	0.01
13	Gencor Industries, Inc.	174	-
42	Generac Holdings, Inc.	5,081	0.09
405	General Mills, Inc.	21,969	0.37
12	Genesco, Inc.	271	-
25	Genie Energy Ltd.	533	0.01
121	Genpact Ltd.	5,207	0.09
198	Gentex Corp.	4,271	0.07
30	Gentherm, Inc.	817	0.01
70	Genuine Parts Co.	8,850	0.15
465	Genworth Financial, Inc.	3,279	0.06
13	Geospace Technologies Corp.	75	-
23	German American Bancorp, Inc.	869	0.02
6	Getty Images Holdings, Inc.	11	-
159	Gevo, Inc.	201	-
29	Gibraltar Industries, Inc.	1,687	0.03
50	G-III Apparel Group Ltd.	1,441	0.02
107	Glacier Bancorp, Inc.	4,417	0.08
47	Global Business Travel Group I	292	0.01
226	Global Payments, Inc.	17,121	0.29
25	Globant SA	2,433	0.04
82	Globe Life, Inc.	9,995	0.17
86	Globus Medical, Inc.	5,103	0.09
38	GMS, Inc.	2,847	0.05
7	Golden Entertainment, Inc.	194	-
69	GoodRx Holdings, Inc.	272	-
318	Goodyear Tire & Rubber Co.	3,625	0.06
123	GoPro, Inc.	82	-
22	Gorman-Rupp Co.	796	0.01
10	Graham Corp.	396	0.01
4	Graham Holdings Co.	3,444	0.06
31	Gran Tierra Energy, Inc. (Canada listing)	146	-
3	Gran Tierra Energy, Inc. (US listing)	13	-
50	Granite Construction, Inc.	4,468	0.08
13	Granite Ridge Resources, Inc.	73	-
266	Graphic Packaging Holding Co.	5,901	0.10
97	Gray Media, Inc.	385	0.01
64	Great Lakes Dredge & Dock Corp.	719	0.01
13	Great Southern Bancorp, Inc.	708	0.01
37	Green Brick Partners, Inc.	2,180	0.04
54	Green Dot Corp.	497	0.01
36	Green Plains, Inc.	149	-
33	Greenbrier Cos., Inc.	1,480	0.03
3	Greene County Bancorp, Inc.	60	-
33	Greenlight Capital Re Ltd.	476	0.01
26	Greif, Inc. (non-voting rights)	1,424	0.02
13	Greif, Inc. (voting rights)	775	0.01
99	Grocery Outlet Holding Corp.	1,351	0.02
14	Group 1 Automotive, Inc.	6,142	0.10
50	GrowGeneration Corp.	54	-
11	GSI Technology, Inc.	34	-
7	Guaranty Bancshares, Inc.	284	0.01
56	Guess?, Inc.	590	0.01
17	Gulf Island Fabrication, Inc.	110	-
15	Gulfport Energy Corp.	2,930	0.05
105	GXO Logistics, Inc.	4,325	0.07
17	H&E Equipment Services, Inc.	1,633	0.03
105	Hain Celestial Group, Inc.	196	-
22	Hallador Energy Co.	388	0.01
773	Halliburton Co.	15,151	0.26
8	Hamilton Beach Brands Holding Co.	151	-
87	Hancock Whitney Corp.	4,775	0.08
33	Hanmi Financial Corp.	748	0.01
31	Hanover Insurance Group, Inc.	5,427	0.09
46	HarborOne Bancorp, Inc.	527	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
140	Harley-Davidson, Inc.	3,382	0.06
26	Harmonic, Inc.	236	-
25	Harmony Biosciences Holdings, Inc.	852	0.01
250	Hartford Insurance Group, Inc.	32,403	0.55
64	Harvard Bioscience, Inc.	30	-
14	Haverty Furniture Cos., Inc.	288	0.01
6	Hawthorn Bancshares, Inc.	160	-
201	Hayward Holdings, Inc.	2,799	0.05
48	HB Fuller Co.	2,662	0.05
5	HBT Financial, Inc.	111	-
54	Health Catalyst, Inc.	204	-
70	Healthcare Services Group, Inc.	988	0.02
60	HealthEquity, Inc.	5,995	0.10
29	HealthStream, Inc.	807	0.01
79	Heartland Express, Inc.	704	0.01
703	Hecla Mining Co.	3,612	0.06
21	Heidrick & Struggles International, Inc.	931	0.02
24	Helen of Troy Ltd.	656	0.01
25	Helios Technologies, Inc.	750	0.01
160	Helix Energy Solutions Group, Inc.	991	0.02
102	Helmerich & Payne, Inc.	1,559	0.03
7	Hennessy Advisors, Inc.	72	-
117	Henry Schein, Inc.	8,187	0.14
24	Herc Holdings, Inc.	3,000	0.05
68	Heritage Commerce Corp.	625	0.01
34	Heritage Financial Corp.	798	0.01
27	Heritage Global, Inc.	60	-
31	Heritage Insurance Holdings, Inc.	758	0.01
165	Hertz Global Holdings, Inc.	1,082	0.02
1,333	Hewlett Packard Enterprise Co.	23,034	0.39
69	Hexcel Corp.	3,660	0.06
27	HF Foods Group, Inc.	103	-
201	HF Sinclair Corp.	7,259	0.12
68	Hillenbrand, Inc.	1,325	0.02
164	Hillman Solutions Corp.	1,189	0.02
57	Hilltop Holdings, Inc.	1,692	0.03
88	Hilton Grand Vacations, Inc.	3,361	0.06
2	Hingham Institution For Savings	459	0.01
49	HNI Corp.	2,291	0.04
9	Holley, Inc.	17	-
169	Hologic, Inc.	10,510	0.18
7	Home Bancorp, Inc.	351	0.01
196	Home BancShares, Inc.	5,545	0.09
18	HomeStreet, Inc.	241	-
14	HomeTrust Bancshares, Inc.	507	0.01
12	Hooker Furnishings Corp.	116	-
137	Hope Bancorp, Inc.	1,380	0.02
46	Horace Mann Educators Corp.	1,985	0.03
39	Horizon Bancorp, Inc.	586	0.01
236	Hormel Foods Corp.	7,231	0.12
4	Hovnanian Enterprises, Inc.	365	0.01
58	Howard Hughes Holdings, Inc.	3,937	0.07
66	Hub Group, Inc.	2,213	0.04
1	Hudson Global, Inc.	12	-
45	Hudson Technologies, Inc.	319	0.01
32	Humana, Inc.	7,552	0.13
1,418	Huntington Bancshares, Inc.	22,156	0.38
36	Huntington Ingalls Industries, Inc.	7,920	0.14
169	Huntsman Corp.	1,883	0.03
7	Hurco Cos., Inc.	101	-
25	Hyatt Hotels Corp.	3,254	0.06
11	Hyster-Yale, Inc.	455	0.01
14	IBEX Holdings Ltd.	393	0.01
5	iCAD, Inc.	18	-
18	ICF International, Inc.	1,505	0.03
33	Ichor Holdings Ltd.	515	0.01
64	ICON PLC	8,291	0.14
15	ICU Medical, Inc.	2,075	0.04
11	Identiv, Inc.	36	-
15	Ikena Oncology, Inc.	18	-
6	Immuneering Corp.	10	-
46	Incyte Corp.	3,015	0.05
45	Independent Bank Corp. (Massachusetts)	2,746	0.05
22	Independent Bank Corp. (Michigan)	693	0.01
94	Informatica, Inc.	2,265	0.04
47	Information Services Group, Inc.	221	-
14	InfuSystem Holdings, Inc.	80	-
13	Ingles Markets, Inc.	834	0.01
60	Ingredion, Inc.	8,309	0.14
22	Innospec, Inc.	1,884	0.03
14	Innovative Solutions & Support, Inc.	158	-
25	Innovex International, Inc.	347	0.01
80	Innoviva, Inc.	1,557	0.03
22	Inogen, Inc.	140	-
9	Inotiv, Inc.	25	-
30	Insight Enterprises, Inc.	3,851	0.07
20	Insteel Industries, Inc.	693	0.01
37	Integer Holdings Corp.	4,341	0.07
76	Integra LifeSciences Holdings Corp.	964	0.02
170	Integral Ad Science Holding Corp.	1,387	0.02
58	Interface, Inc.	1,163	0.02
69	International Bancshares Corp.	4,300	0.07
175	International Flavors & Fragrances, Inc.	13,368	0.23
23	International Money Express, Inc.	259	-
181	International Paper Co. (UK listing)	8,613	0.15
252	International Paper Co. (US listing)	12,042	0.21
51	International Seaways, Inc.	1,897	0.03
340	Interpublic Group of Cos., Inc.	8,138	0.14
10	inTEST Corp.	61	-
12	Intrepid Potash, Inc.	471	0.01
460	Invesco Ltd.	6,658	0.11
11	Investar Holding Corp.	205	-
2	Investors Title Co.	399	0.01
45	IPG Photonics Corp.	3,010	0.05
36	iTeos Therapeutics, Inc.	364	0.01
38	Itron, Inc.	4,408	0.08
6	J Jill, Inc.	94	-
17	J&J Snack Foods Corp.	1,991	0.03
105	J.M. Smucker Co.	11,781	0.20
86	Jackson Financial, Inc.	7,040	0.12
46	Jacobs Solutions, Inc.	5,764	0.10
11	JAKKS Pacific, Inc.	218	-
40	James River Group Holdings Ltd.	232	-
159	Janus Henderson Group PLC	5,792	0.10
137	Janus International Group, Inc.	1,120	0.02
60	Jazz Pharmaceuticals PLC	6,453	0.11
225	Jefferies Financial Group, Inc.	10,941	0.19
80	JELD-WEN Holding, Inc.	294	0.01
2	Jerash Holdings U.S., Inc.	7	-
369	JetBlue Airways Corp.	1,866	0.03
6	John B Sanfilippo & Son, Inc.	370	0.01
44	John Wiley & Sons, Inc., Class A	1,735	0.03
10	Johnson Outdoors, Inc.	263	-
48	Jones Lang LaSalle, Inc.	10,752	0.18

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
308	Juniper Networks, Inc.	11,074	0.19
10	Kaiser Aluminum Corp.	727	0.01
6	Karat Packaging, Inc.	199	-
66	KB Home	3,404	0.06
73	Kearny Financial Corp.	439	0.01
32	Kelly Services, Inc.	376	0.01
84	Kemper Corp.	5,367	0.09
89	Kennametal, Inc.	1,920	0.03
139	Kennedy-Wilson Holdings, Inc.	886	0.02
3	Kestrel Group Ltd.	68	-
2	Kewaunee Scientific Corp.	63	-
9	Key Tronic Corp.	25	-
933	KeyCorp	14,798	0.25
21	Kimball Electronics, Inc.	376	0.01
9	Kingstone Cos., Inc.	150	-
58	Kirby Corp.	6,439	0.11
51	Knife River Corp.	4,757	0.08
163	Knight-Swift Transportation Holdings, Inc.	7,233	0.12
104	Knowles Corp.	1,709	0.03
38	Kodiak Gas Services, Inc.	1,325	0.02
37	Kodiak Sciences, Inc.	125	-
119	Kohl's Corp.	968	0.02
19	Koppers Holdings, Inc.	590	0.01
49	Korn Ferry	3,322	0.06
459	Kosmos Energy Ltd.	762	0.01
497	Kraft Heinz Co.	13,292	0.23
143	Kratos Defense & Security Solutions, Inc.	5,259	0.09
160	Krispy Kreme, Inc.	462	0.01
71	Kronos Worldwide, Inc.	450	0.01
54	Kulicke & Soffa Industries, Inc.	1,735	0.03
22	KVH Industries, Inc.	122	-
10	L.B. Foster Co.	197	-
16	Labcorp Holdings, Inc.	4,086	0.07
20	Lakeland Financial Corp.	1,195	0.02
8	Lakeland Industries, Inc.	144	-
3	Landmark Bancorp, Inc.	96	-
33	Lands' End, Inc.	275	-
25	Landsea Homes Corp.	278	0.01
30	Lantronix, Inc.	65	-
34	Latham Group, Inc.	195	-
143	Laureate Education, Inc.	3,210	0.05
44	La-Z-Boy, Inc.	1,842	0.03
25	LCI Industries	2,138	0.04
12	LCNB Corp.	172	-
59	Lear Corp.	5,293	0.09
4	Legacy Housing Corp.	97	-
126	Leggett & Platt, Inc.	1,143	0.02
102	LendingClub Corp.	1,022	0.02
204	Lennar Corp., Class A	21,667	0.37
11	Lennar Corp., Class B	1,079	0.02
-	LENSAR, Inc.	4	-
67	Leonardo DRS, Inc.	2,846	0.05
46	Levi Strauss & Co.	801	0.01
25	LGI Homes, Inc.	1,253	0.02
1	LGL Group, Inc.	8	-
18	Liberty Broadband Corp., Class A	1,688	0.03
125	Liberty Broadband Corp., Class C	11,757	0.20
162	Liberty Energy, Inc.	1,876	0.03
205	Liberty Global Ltd. (non-voting rights)	2,028	0.03
77	Liberty Global Ltd. (voting rights)	740	0.01
69	Liberty Latin America Ltd., Class A	339	0.01
174	Liberty Latin America Ltd., Class C	869	0.02
4	Liberty Media Corp.-Liberty Formula One, Class A	355	0.01
62	Liberty Media Corp.-Liberty Formula One, Class C	6,019	0.10
21	Liberty Media Corp.-Liberty Live, Class A	1,518	0.03
50	Liberty Media Corp.-Liberty Live, Class C	3,627	0.06
183	Life Time Group Holdings, Inc.	5,248	0.09
29	LifeStance Health Group, Inc.	171	-
28	Lifetime Brands, Inc.	93	-
17	Ligand Pharmaceuticals, Inc.	1,747	0.03
9	Limoneira Co.	139	-
23	Lincoln Educational Services Corp.	547	0.01
160	Lincoln National Corp.	5,308	0.09
9	Lindsay Corp.	1,309	0.02
25	Lionsgate Studios Corp.	179	-
28	Lithia Motors, Inc.	8,924	0.15
22	Littelfuse, Inc.	4,572	0.08
34	LivaNova PLC	1,460	0.03
39	Live Oak Bancshares, Inc.	1,064	0.02
52	LiveRamp Holdings, Inc.	1,694	0.03
237	LKQ Corp.	9,575	0.16
234	Loews Corp.	20,916	0.36
14	Lovesac Co.	269	-
66	LSB Industries, Inc.	503	0.01
28	LSI Industries, Inc.	448	0.01
64	Lucid Group, Inc.	143	-
3	Luxfer Holdings PLC	39	-
286	LyondellBasell Industries NV	16,140	0.28
158	M&T Bank Corp.	28,839	0.49
14	M/I Homes, Inc.	1,481	0.03
297	Macy's, Inc.	3,530	0.06
-	Madison Square Garden Entertainment Corp.	13	-
37	Magnachip Semiconductor Corp.	134	-
4	Magnera Corp.	43	-
127	Magnite, Inc.	2,072	0.04
166	Magnolia Oil & Gas Corp.	3,578	0.06
2	MainStreet Bancshares, Inc.	44	-
22	Malibu Boats, Inc.	669	0.01
13	Mammoth Energy Services, Inc.	35	-
42	Manitowoc Co., Inc.	442	0.01
1	Mannatech, Inc.	7	-
51	ManpowerGroup, Inc.	2,129	0.04
35	Marchex, Inc.	56	-
34	Marcus & Millichap, Inc.	966	0.02
29	Marcus Corp.	534	0.01
21	Marine Products Corp.	179	-
23	MarineMax, Inc.	487	0.01
13	Markel Group, Inc.	24,640	0.42
30	Marriott Vacations Worldwide Corp.	1,997	0.03
80	Marten Transport Ltd.	1,042	0.02
71	MasTec, Inc.	11,121	0.19
8	Mastech Digital, Inc.	64	-
122	Masterbrand, Inc.	1,242	0.02
16	MasterCraft Boat Holdings, Inc.	264	-
113	Matador Resources Co.	4,853	0.08
20	Materion Corp.	1,527	0.03
60	Mativ Holdings, Inc.	345	0.01
25	Matrix Service Co.	310	0.01
36	Matson, Inc.	4,090	0.07
297	Mattel, Inc.	5,633	0.10
33	Matthews International Corp.	713	0.01
24	MaxCyte, Inc.	58	-
54	Maximus, Inc.	3,903	0.07
25	MaxLinear, Inc.	284	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
4	Mayville Engineering Co., Inc.	70	-
20	McGrath RentCorp	2,273	0.04
196	MDU Resources Group, Inc.	3,369	0.06
16	Mercantile Bank Corp.	710	0.01
72	Mercer International, Inc.	258	-
28	Merchants Bancorp	887	0.02
52	Mercury General Corp.	3,360	0.06
62	Mercury Systems, Inc.	3,074	0.05
3	Meridian Corp.	38	-
39	Meridianlink, Inc.	658	0.01
44	Meritage Homes Corp.	2,826	0.05
43	Metallus, Inc.	546	0.01
35	Methode Electronics, Inc.	279	0.01
6	Metrocity Bankshares, Inc.	167	-
8	Metropolitan Bank Holding Corp.	534	0.01
285	MGIC Investment Corp.	7,537	0.13
14	MGM Resorts International	436	0.01
21	MGP Ingredients, Inc.	632	0.01
10	Mid Penn Bancorp, Inc.	259	-
48	Middleby Corp.	7,074	0.12
6	Middlefield Banc Corp.	164	-
24	Midland States Bancorp, Inc.	399	0.01
14	MidWestOne Financial Group, Inc.	405	0.01
12	Miller Industries, Inc.	538	0.01
77	MillerKnoll, Inc.	1,296	0.02
40	Minerals Technologies, Inc.	2,282	0.04
193	Mirion Technologies, Inc.	3,695	0.06
29	Mission Produce, Inc.	330	0.01
97	Mister Car Wash, Inc.	689	0.01
31	Mistras Group, Inc.	236	-
42	Mitek Systems, Inc.	397	0.01
51	MKS, Inc.	4,166	0.07
36	Mobileye Global, Inc.	579	0.01
20	Moderna, Inc.	523	0.01
65	Mohawk Industries, Inc.	6,555	0.11
26	Molina Healthcare, Inc.	7,873	0.13
189	Molson Coors Beverage Co.	10,105	0.17
1	Monarch Casino & Resort, Inc.	70	-
28	Monro, Inc.	436	0.01
49	Montauk Renewables, Inc.	89	-
15	Monte Rosa Therapeutics, Inc.	62	-
10	Montrose Environmental Group, Inc.	188	-
27	Moog, Inc.	4,964	0.08
311	Mosaic Co.	11,243	0.19
22	Motorcar Parts of America, Inc.	248	-
17	Movado Group, Inc.	279	0.01
63	Mr. Cooper Group, Inc.	8,131	0.14
90	MRC Global, Inc.	1,113	0.02
47	MSC Industrial Direct Co., Inc.	3,843	0.07
105	Mueller Industries, Inc.	8,174	0.14
153	Murphy Oil Corp.	3,204	0.05
13	MVB Financial Corp.	254	-
29	Myers Industries, Inc.	362	0.01
14	MYR Group, Inc.	2,191	0.04
92	Myriad Genetics, Inc.	384	0.01
67	N-able, Inc.	526	0.01
9	Nabors Industries Ltd.	232	-
6	NACCO Industries, Inc.	229	-
35	National Bank Holdings Corp.	1,259	0.02
3	National Bankshares, Inc.	76	-
16	National HealthCare Corp.	1,642	0.03
77	National Vision Holdings, Inc.	1,531	0.03
7	Natural Alternatives International, Inc.	22	-
13	Natural Gas Services Group, Inc.	322	0.01
14	Natural Grocers by Vitamin Cottage, Inc.	661	0.01
6	Natural Health Trends Corp.	28	-
19	Nature's Sunshine Products, Inc.	289	0.01
47	Nautilus Biotechnology, Inc.	35	-
125	Navient Corp.	1,677	0.03
47	NBT Bancorp, Inc.	1,968	0.03
67	nCino, Inc.	1,753	0.03
16	NCR Voyix Corp.	177	-
-	NCS Multistage Holdings, Inc.	2	-
25	Nelnet, Inc.	2,941	0.05
106	Neogen Corp.	619	0.01
98	NeoGenomics, Inc.	716	0.01
18	NerdWallet, Inc.	193	-
32	NETGEAR, Inc.	941	0.02
76	NetScout Systems, Inc.	1,729	0.03
11	NetSol Technologies, Inc.	33	-
7	Network-1 Technologies, Inc.	8	-
16	New Fortress Energy, Inc.	40	-
90	New Jersey Resources Corp.	4,119	0.07
408	Newell Brands, Inc.	2,162	0.04
141	Newmark Group, Inc.	1,553	0.03
285	News Corp., Class A	8,049	0.14
141	News Corp., Class B	4,609	0.08
29	Nexa Resources SA	144	-
31	Nexstar Media Group, Inc.	5,251	0.09
10	Nextdoor Holdings, Inc.	16	-
15	NI Holdings, Inc.	204	-
14	Nicolet Bankshares, Inc.	1,684	0.03
31	Nkarta, Inc.	55	-
24	NL Industries, Inc.	176	-
26	nLight, Inc.	386	0.01
83	NMI Holdings, Inc.	3,295	0.06
36	NN, Inc.	74	-
123	Noble Corp. PLC (US listing)	3,043	0.05
219	Nordic American Tankers Ltd.	579	0.01
8	Northeast Bank	634	0.01
1	Northeast Community Bancorp, Inc.	30	-
87	Northern Oil & Gas, Inc.	2,324	0.04
8	Northern Technologies International Corp.	58	-
113	Northern Trust Corp.	12,097	0.21
53	Northfield Bancorp, Inc.	619	0.01
5	Northrim BanCorp, Inc.	468	0.01
144	Northwest Bancshares, Inc.	1,766	0.03
10	Northwest Pipe Co.	402	0.01
4	Norwood Financial Corp.	104	-
390	NOV, Inc.	4,681	0.08
101	NPK International, Inc.	818	0.01
46	Nu Skin Enterprises, Inc.	394	0.01
202	Nucor Corp.	22,039	0.38
56	NV5 Global, Inc.	1,241	0.02
130	nVent Electric PLC	8,529	0.15
6	Oak Valley Bancorp	145	-
68	Oceaneering International, Inc.	1,300	0.02
65	OceanFirst Financial Corp.	1,100	0.02
43	ODP Corp.	704	0.01
48	OFG Bancorp	1,982	0.03
1	Ohio Valley Banc Corp.	25	-
146	O-I Glass, Inc.	1,909	0.03
70	Oil States International, Inc.	303	0.01
9	Oil-Dri Corp. of America	466	0.01

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
26	Olaplex Holdings, Inc.	35	-
6	Old Market Capital Corp.	33	-
328	Old National Bancorp	6,845	0.12
2	Old Point Financial Corp.	75	-
281	Old Republic International Corp.	10,624	0.18
39	Old Second Bancorp, Inc.	647	0.01
24	Olema Pharmaceuticals, Inc.	128	-
121	Olin Corp.	2,340	0.04
44	Ollie's Bargain Outlet Holdings, Inc.	4,872	0.08
98	Olo, Inc.	853	0.01
10	Olympic Steel, Inc.	291	0.01
6	OmniAb, Inc. (12.50 earnout)	-	-
6	OmniAb, Inc. (15.00 earnout)	-	-
102	OmniAb, Inc. (voting rights)	130	-
34	Omnicell, Inc.	1,039	0.02
113	Omnicom Group, Inc.	8,282	0.14
329	ON Semiconductor Corp.	13,824	0.24
45	ON24, Inc.	255	-
5	One Stop Systems, Inc.	14	-
113	OneMain Holdings, Inc.	5,849	0.10
16	OneSpan, Inc.	260	-
74	OneSpaWorld Holdings Ltd.	1,405	0.02
16	OneWater Marine, Inc.	240	-
8	Onity Group, Inc.	295	0.01
13	Onto Innovation, Inc.	1,213	0.02
3	OP Bancorp	37	-
780	Opendoor Technologies, Inc.	509	0.01
114	OPENLANE, Inc.	2,624	0.05
368	OPKO Health, Inc.	501	0.01
26	Oportun Financial Corp.	174	-
11	Oppenheimer Holdings, Inc.	734	0.01
2	Optex Systems Holdings, Inc.	21	-
8	OptimizeRx Corp.	91	-
117	Option Care Health, Inc.	3,815	0.07
11	Oramed Pharmaceuticals, Inc.	25	-
86	OraSure Technologies, Inc.	249	-
61	Organogenesis Holdings, Inc.	168	-
8	ORIC Pharmaceuticals, Inc.	64	-
23	Origin Bancorp, Inc.	781	0.01
31	Orion Group Holdings, Inc.	259	-
49	Orion SA	529	0.01
5	Ormat Technologies, Inc. (Israel listing)	344	0.01
57	Ormat Technologies, Inc. (US listing)	4,245	0.07
17	Orrstown Financial Services, Inc.	515	0.01
12	Orthofix Medical, Inc.	140	-
21	OrthoPediatrics Corp.	411	0.01
59	Oshkosh Corp.	5,813	0.10
8	OSI Systems, Inc.	1,677	0.03
24	Otonomy, Inc.	3	-
10	Ouster, Inc.	124	-
45	Outdoor Holding Co.	65	-
161	Ovintiv, Inc. (Canada listing)	5,780	0.10
99	Ovintiv, Inc. (US listing)	3,547	0.06
75	Owens & Minor, Inc.	494	0.01
98	Owens Corning	13,091	0.22
14	Oxford Industries, Inc.	763	0.01
104	Pacific Premier Bancorp, Inc.	2,209	0.04
43	Pacira BioSciences, Inc.	1,103	0.02
19	PAMT Corp.	233	-
14	Pangaea Logistics Solutions Ltd.	64	-
51	Par Pacific Holdings, Inc.	1,099	0.02
21	Paramount Global, Class A	466	0.01
550	Paramount Global, Class B	6,650	0.11
23	Park Aerospace Corp.	321	0.01
14	Park National Corp.	2,323	0.04
11	Parke Bancorp, Inc.	215	-
12	Park-Ohio Holdings Corp.	225	-
73	Parsons Corp.	4,763	0.08
29	Pathward Financial, Inc.	2,241	0.04
33	Patrick Industries, Inc.	2,818	0.05
161	Patterson-UTI Energy, Inc.	889	0.02
59	Paysafe Ltd.	732	0.01
120	PBF Energy, Inc.	2,295	0.04
24	PC Connection, Inc.	1,561	0.03
13	PCB Bancorp	259	-
103	PDL BioPharma, Inc.	43	-
139	Peabody Energy Corp.	1,830	0.03
18	Peapack-Gladstone Financial Corp.	494	0.01
90	Pediatrix Medical Group, Inc.	1,270	0.02
41	Penguin Solutions, Inc.	735	0.01
101	Penn Entertainment, Inc.	1,504	0.03
8	Pennant Group, Inc.	224	-
6	Penns Woods Bancorp, Inc.	190	-
53	PennyMac Financial Services, Inc.	5,124	0.09
56	Penske Automotive Group, Inc.	9,220	0.16
5	Peoples Bancorp of North Carolina, Inc.	150	-
35	Peoples Bancorp, Inc.	1,019	0.02
6	Peoples Financial Services Corp.	306	0.01
3	PepGen, Inc.	5	-
69	Perdoceo Education Corp.	2,356	0.04
143	Performance Food Group Co.	12,810	0.22
16	Perimeter Solutions, Inc.	193	-
7	Perma-Pipe International Holdings, Inc.	97	-
607	Permian Resources Corp.	7,655	0.13
139	Perrigo Co. PLC	3,729	0.06
23	Personalis, Inc.	105	-
129	Petco Health & Wellness Co., Inc.	475	0.01
13	PetMed Express, Inc.	50	-
20	Phibro Animal Health Corp.	497	0.01
42	Phinia, Inc.	1,819	0.03
63	Photronics, Inc.	1,045	0.02
37	PHX Minerals, Inc.	159	-
97	Pilgrim's Pride Corp.	4,757	0.08
76	Pinnacle Financial Partners, Inc.	8,039	0.14
8	Pioneer Bancorp, Inc.	96	-
114	Playa Hotels & Resorts NV	1,535	0.03
9	Playstudios, Inc.	13	-
27	Plexus Corp.	3,534	0.06
1	Pliant Therapeutics, Inc.	2	-
54	Plug Power, Inc.	48	-
4	Plumas Bancorp	169	-
13	PMV Pharmaceuticals, Inc.	12	-
36	Polaris, Inc.	1,417	0.02
21	Ponce Financial Group, Inc.	277	0.01
79	Popular, Inc.	8,225	0.14
19	Portillo's, Inc.	233	-
62	Post Holdings, Inc.	6,910	0.12
3	Powerfleet, Inc. NJ	12	-
160	PPG Industries, Inc.	17,735	0.30
37	PRA Group, Inc.	527	0.01
14	Preferred Bank	1,152	0.02
5	Preformed Line Products Co.	769	0.01
111	Premier, Inc.	2,557	0.04
44	Prestige Consumer Healthcare, Inc.	3,806	0.07

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
29	PriceSmart, Inc.	3,175	0.05
-	PrimeEnergy Resources Corp.	76	-
27	Primis Financial Corp.	256	-
182	Primo Brands Corp. (US listing)	6,035	0.10
50	Primoris Services Corp.	3,608	0.06
6	Princeton Bancorp, Inc.	178	-
146	Principal Financial Group, Inc.	11,339	0.19
50	ProAssurance Corp.	1,164	0.02
15	ProFrac Holding Corp.	123	-
30	PROG Holdings, Inc.	875	0.02
119	ProPetro Holding Corp.	641	0.01
94	Prosperity Bancshares, Inc.	6,559	0.11
6	Prothena Corp. PLC	30	-
27	Proto Labs, Inc.	995	0.02
18	Provident Bancorp, Inc.	205	-
6	Provident Financial Holdings, Inc.	97	-
140	Provident Financial Services, Inc.	2,337	0.04
39	Prudential Financial, Inc.	4,069	0.07
28	PubMatic, Inc.	331	0.01
267	PulteGroup, Inc.	26,145	0.45
12	Puma Biotechnology, Inc.	39	-
64	PVH Corp.	5,386	0.09
16	QCR Holdings, Inc.	1,063	0.02
99	Qorvo, Inc.	7,538	0.13
15	Quaker Chemical Corp.	1,649	0.03
23	Quanex Building Products Corp.	381	0.01
34	Quanterix Corp.	176	-
43	Quest Diagnostics, Inc.	7,422	0.13
11	Quest Resource Holding Corp.	24	-
36	QuidelOrtho Corp.	1,090	0.02
5	Quipt Home Medical Corp.	9	-
131	Radian Group, Inc.	4,487	0.08
50	Radiant Logistics, Inc.	297	0.01
24	Radius Recycling, Inc.	717	0.01
4	Rafael Holdings, Inc.	6	-
8	Ramaco Resources, Inc., Class A	74	-
-	Ramaco Resources, Inc., Class B	2	-
228	Range Resources Corp.	8,673	0.15
21	Ranger Energy Services, Inc.	222	-
46	Ranpak Holdings Corp.	153	-
76	Rayonier Advanced Materials, Inc.	291	0.01
18	RBB Bancorp	303	0.01
19	RBC Bearings, Inc.	6,844	0.12
4	RCI Hospitality Holdings, Inc.	155	-
23	RE/MAX Holdings, Inc.	175	-
2	Red River Bancshares, Inc.	105	-
65	Regal Rexnord Corp.	8,707	0.15
28	REGENXBIO, Inc.	252	-
11	Regional Management Corp.	288	0.01
927	Regions Financial Corp.	19,870	0.34
65	Reinsurance Group of America, Inc.	13,156	0.22
102	Relay Therapeutics, Inc.	305	0.01
43	Reliance, Inc.	12,459	0.21
55	RenaissanceRe Holdings Ltd.	13,610	0.23
98	Renasant Corp.	3,429	0.06
108	Repay Holdings Corp.	518	0.01
32	Replimune Group, Inc.	292	0.01
16	Republic Bancorp, Inc.	1,091	0.02
18	Reservoir Media, Inc.	141	-
154	Resideo Technologies, Inc.	3,195	0.05
29	Resolute Forest Products, Inc.	8	-
37	Resources Connection, Inc.	192	-
117	Revvity, Inc.	10,583	0.18
17	REX American Resources Corp.	701	0.01
156	Reynolds Consumer Products, Inc.	3,447	0.06
6	RF Industries Ltd.	24	-
176	Ribbon Communications, Inc.	596	0.01
11	Richardson Electronics Ltd.	97	-
2	Richmond Mutual BanCorp, Inc.	23	-
-	Riley Exploration Permian, Inc.	6	-
247	Riot Platforms, Inc.	1,996	0.03
25	Riverview Bancorp, Inc.	140	-
550	Rivian Automotive, Inc.	7,996	0.14
8	RMR Group, Inc.	121	-
8	Rocky Brands, Inc.	176	-
16	Rogers Corp.	1,057	0.02
497	Roivant Sciences Ltd.	5,466	0.09
57	Royal Gold, Inc.	10,095	0.17
206	Royalty Pharma PLC	6,787	0.12
225	RPC, Inc.	1,001	0.02
58	Rush Enterprises, Inc., Class A	2,864	0.05
14	Rush Enterprises, Inc., Class B	720	0.01
33	Ryder System, Inc.	4,921	0.08
32	Ryerson Holding Corp.	673	0.01
41	S&T Bancorp, Inc.	1,503	0.03
15	Safety Insurance Group, Inc.	1,246	0.02
7	Saga Communications, Inc.	90	-
42	Sage Therapeutics, Inc.	270	-
102	Sally Beauty Holdings, Inc.	885	0.02
22	Sana Biotechnology, Inc.	47	-
13	Sandisk Corp.	501	0.01
39	SandRidge Energy, Inc.	381	0.01
58	Sanmina Corp.	4,915	0.08
9	Sapiens International Corp. NV (US listing)	254	-
6	SB Financial Group, Inc.	115	-
26	ScanSource, Inc.	1,058	0.02
98	Schneider National, Inc.	2,271	0.04
31	Scholastic Corp.	528	0.01
33	Science Applications International Corp.	3,795	0.06
56	Scorpio Tankers, Inc.	2,209	0.04
1	Seaboard Corp.	2,281	0.04
66	Seacoast Banking Corp. of Florida	1,708	0.03
26	SEACOR Marine Holdings, Inc.	138	-
64	Seadrill Ltd.	1,493	0.03
6	Seaport Entertainment Group, Inc.	125	-
19	Security National Financial Corp.	189	-
9	Seer, Inc.	18	-
114	Select Medical Holdings Corp.	1,750	0.03
102	Select Water Solutions, Inc.	817	0.01
54	Selective Insurance Group, Inc.	4,729	0.08
4	Selectquote, Inc.	9	-
5	Seneca Foods Corp., Class A	517	0.01
140	Sensata Technologies Holding PLC	3,656	0.06
36	Sensient Technologies Corp.	3,423	0.06
14	Sensus Healthcare, Inc.	68	-
43	ServisFirst Bancshares, Inc.	3,197	0.05
150	SFL Corp. Ltd.	1,286	0.02
45	Shenandoah Telecommunications Co.	569	0.01
26	Shoe Carnival, Inc.	508	0.01
26	Shore Bancshares, Inc.	375	0.01
30	Shutterstock, Inc.	562	0.01
19	Shyft Group, Inc.	198	-
17	Sierra Bancorp	457	0.01
1	SIFCO Industries, Inc.	3	-

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
63	SIGA Technologies, Inc.	376	0.01
52	Signet Jewelers Ltd.	3,466	0.06
92	Silgan Holdings, Inc.	5,082	0.09
5	Silvercrest Asset Management Group, Inc.	71	-
133	Simmons First National Corp.	2,486	0.04
98	Simply Good Foods Co.	3,380	0.06
3	Simpson Manufacturing Co., Inc.	483	0.01
16	Simulations Plus, Inc.	520	0.01
43	Sinclair, Inc.	604	0.01
245	Sirius XM Holdings, Inc.	5,304	0.09
138	SiriusPoint Ltd.	2,702	0.05
63	Sitio Royalties Corp.	1,075	0.02
115	Skechers USA, Inc.	7,111	0.12
20	Skyward Specialty Insurance Group, Inc.	1,258	0.02
43	SkyWest, Inc.	4,347	0.07
138	Skyworks Solutions, Inc.	9,511	0.16
177	SLM Corp.	5,733	0.10
117	SM Energy Co.	2,748	0.05
5	Smart Sand, Inc.	10	-
13	SmartFinancial, Inc.	428	0.01
83	SmartRent, Inc.	70	-
48	Smith & Wesson Brands, Inc.	461	0.01
461	Smurfit WestRock PLC (Ireland listing)	19,979	0.34
28	Snap-on, Inc.	8,829	0.15
658	SoFi Technologies, Inc.	8,753	0.15
3	Solid Biosciences, Inc.	10	-
3	Solo Brands, Inc.	-	-
22	Sonic Automotive, Inc.	1,516	0.03
87	Sonoco Products Co.	3,974	0.07
2	SoundThinking, Inc.	28	-
2	South Plains Financial, Inc.	89	-
9	Southern First Bancshares, Inc.	327	0.01
8	Southern Missouri Bancorp, Inc.	432	0.01
-	Southern States Bancshares, Inc.	16	-
28	Southside Bancshares, Inc.	783	0.01
106	SouthState Corp.	9,301	0.16
537	Southwest Airlines Co.	17,935	0.31
37	SpartanNash Co.	719	0.01
36	Spectrum Brands Holdings, Inc.	2,088	0.04
36	Sphere Entertainment Co.	1,355	0.02
13	Spok Holdings, Inc.	203	-
36	Sportsman's Warehouse Holdings, Inc.	67	-
25	Sprinklr, Inc.	208	-
63	SS&C Technologies Holdings, Inc.	5,117	0.09
1	St. Joe Co.	51	-
28	STAAR Surgical Co.	497	0.01
24	Standard Motor Products, Inc.	735	0.01
10	Standex International Corp.	1,508	0.03
153	Stanley Black & Decker, Inc.	9,994	0.17
2	Starz Entertainment Corp.	35	-
301	State Street Corp.	28,982	0.49
170	Steel Dynamics, Inc.	20,913	0.36
100	Steelcase, Inc.	1,033	0.02
26	Stellar Bancorp, Inc.	710	0.01
21	Stepan Co.	1,153	0.02
40	Sterling Bancorp, Inc.	-	-
52	Steven Madden Ltd.	1,289	0.02
28	Stewart Information Services Corp.	1,700	0.03
98	Stifel Financial Corp.	9,249	0.16
70	Stitch Fix, Inc.	309	0.01
22	Stock Yards Bancorp, Inc.	1,636	0.03
30	Stoneridge, Inc.	149	-
41	StoneX Group, Inc.	3,490	0.06
24	Strategic Education, Inc.	2,177	0.04
4	Strattec Security Corp.	223	-
7	Stratus Properties, Inc.	125	-
6	Sturm Ruger & Co., Inc.	200	-
1	Summit State Bank	8	-
20	Sun Country Airlines Holdings, Inc.	231	-
94	SunCoke Energy, Inc.	767	0.01
213	Sunrun, Inc.	1,597	0.03
18	Superior Group of Cos., Inc.	174	-
58	Supernus Pharmaceuticals, Inc.	1,833	0.03
106	Surgery Partners, Inc.	2,504	0.04
34	Sylvamo Corp.	1,777	0.03
38	Synaptics, Inc.	2,254	0.04
423	Synchrony Financial	24,363	0.42
148	Synovus Financial Corp.	7,071	0.12
24	Tactile Systems Technology, Inc.	235	-
121	Talos Energy, Inc.	970	0.02
16	TaskUS, Inc.	272	-
2	Taylor Devices, Inc.	80	-
109	Taylor Morrison Home Corp.	6,127	0.10
86	TD SYNNEX Corp.	10,397	0.18
228	TechnipFMC PLC	7,095	0.12
2	TechTarget, Inc.	13	-
95	Teekay Corp. Ltd.	800	0.01
31	Teekay Tankers Ltd.	1,364	0.02
213	TEGNA, Inc.	3,560	0.06
29	Tejon Ranch Co.	482	0.01
169	Teladoc Health, Inc.	1,167	0.02
-	Teledyne Technologies, Inc.	101	-
41	Teleflex, Inc.	5,021	0.09
123	Telephone & Data Systems, Inc.	4,240	0.07
67	Telos Corp.	168	-
3	Tenaya Therapeutics, Inc.	1	-
71	Tenet Healthcare Corp.	12,026	0.21
16	Tennant Co.	1,161	0.02
62	Terex Corp.	2,789	0.05
32	Terns Pharmaceuticals, Inc.	101	-
116	TETRA Technologies, Inc.	312	0.01
52	Texas Capital Bancshares, Inc.	3,762	0.06
127	Textron, Inc.	9,383	0.16
147	TFS Financial Corp.	1,939	0.03
14	Theravance Biopharma, Inc.	129	-
32	Thermon Group Holdings, Inc.	819	0.01
1	Third Coast Bancshares, Inc.	23	-
55	Thor Industries, Inc.	4,428	0.08
16	Tidewater, Inc.	619	0.01
48	Tile Shop Holdings, Inc.	305	0.01
28	Tilly's, Inc.	40	-
9	Timberland Bancorp, Inc.	272	-
65	Timken Co.	4,455	0.08
60	Titan International, Inc.	433	0.01
24	Titan Machinery, Inc.	452	0.01
104	Toll Brothers, Inc.	10,855	0.19
16	Tompkins Financial Corp.	987	0.02
37	Tootsie Roll Industries, Inc.	1,331	0.02
163	Topgolf Callaway Brands Corp.	1,035	0.02
77	Towne Bank	2,668	0.05
23	Traeger, Inc.	31	-
4	TransAct Technologies, Inc.	16	-
1	Transcat, Inc.	127	-
755	Transocean Ltd.	1,880	0.03

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
36	Tredegar Corp.	303	0.01
59	TreeHouse Foods, Inc.	1,317	0.02
93	Tri Pointe Homes, Inc.	2,739	0.05
37	TriCo Bancshares	1,467	0.03
45	TriMas Corp.	1,184	0.02
134	Trimble, Inc.	9,515	0.16
81	Trinity Industries, Inc.	2,085	0.04
63	TripAdvisor, Inc.	899	0.02
20	Triumph Financial, Inc.	1,167	0.02
165	Tronox Holdings PLC	938	0.02
14	TruBridge, Inc.	327	0.01
34	TrueBlue, Inc.	205	-
93	TrueCar, Inc.	134	-
21	TrustCo Bank Corp.	652	0.01
65	Trustmark Corp.	2,225	0.04
10	TScan Therapeutics, Inc.	15	-
28	TTEC Holdings, Inc.	139	-
95	TTM Technologies, Inc.	2,836	0.05
56	Tutor Perini Corp.	2,083	0.04
12	Twin Disc, Inc.	88	-
315	Tyson Foods, Inc.	17,696	0.30
52	U.S. Cellular Corp.	3,211	0.05
185	U.S. Foods Holding Corp.	14,631	0.25
3	U.S. Global Investors, Inc.	6	-
10	U.S. Physical Therapy, Inc.	763	0.01
216	U.S. Steel Corp.	11,646	0.20
55	UFP Industries, Inc.	5,333	0.09
161	U-Haul Holding Co. (non-voting rights)	9,169	0.16
22	U-Haul Holding Co. (voting rights)	1,433	0.02
45	Ultra Clean Holdings, Inc.	863	0.02
16	Ultralife Corp.	108	-
73	UMB Financial Corp.	7,507	0.13
196	Under Armour, Inc., Class A	1,318	0.02
220	Under Armour, Inc., Class C	1,388	0.02
18	Unifi, Inc.	92	-
16	UniFirst Corp.	2,947	0.05
327	United Airlines Holdings, Inc.	25,957	0.44
136	United Bankshares, Inc.	4,907	0.08
118	United Community Banks, Inc.	3,401	0.06
28	United Fire Group, Inc.	802	0.01
57	United Natural Foods, Inc.	1,752	0.03
16	United Security Bancshares	135	-
38	United Therapeutics Corp.	12,198	0.21
9	Unity Bancorp, Inc.	419	0.01
26	Universal Corp.	1,681	0.03
14	Universal Electronics, Inc.	94	-
62	Universal Health Services, Inc.	11,729	0.20
43	Universal Insurance Holdings, Inc.	1,176	0.02
16	Universal Logistics Holdings, Inc.	386	0.01
33	Univest Financial Corp.	979	0.02
196	Unum Group	16,017	0.27
50	Upbound Group, Inc.	1,153	0.02
34	Upwork, Inc.	534	0.01
28	Urban One, Inc. (non-voting rights)	20	-
3	Urban One, Inc. (voting rights)	5	-
92	Urban Outfitters, Inc.	6,426	0.11
18	USANA Health Sciences, Inc.	543	0.01
5	USCB Financial Holdings, Inc.	88	-
3	Utah Medical Products, Inc.	168	-
64	Utz Brands, Inc.	852	0.01
18	V2X, Inc.	804	0.01
21	VAALCO Energy, Inc.	66	-
64	Valaris Ltd.	2,410	0.04
18	Valero Energy Corp.	2,353	0.04
569	Valley National Bancorp	5,000	0.09
65	Vanda Pharmaceuticals, Inc.	283	0.01
49	Varex Imaging Corp.	373	0.01
55	Veeco Instruments, Inc.	1,061	0.02
10	Velocity Financial, Inc.	164	-
33	Vera Bradley, Inc.	67	-
73	Veracyte, Inc.	1,948	0.03
59	Verint Systems, Inc.	1,040	0.02
53	Veritex Holdings, Inc.	1,289	0.02
8	Verve Therapeutics, Inc.	37	-
129	Vestis Corp.	794	0.01
165	VF Corp.	2,062	0.04
33	Viasat, Inc.	289	0.01
1,165	Viatris, Inc.	10,238	0.17
219	Viavi Solutions, Inc.	1,991	0.03
6	Victory Capital Holdings, Inc.	374	0.01
11	Village Super Market, Inc.	428	0.01
172	Vimeo, Inc.	749	0.01
47	Vir Biotechnology, Inc.	232	-
10	Virco Mfg. Corp.	86	-
3	Virginia National Bankshares Corp.	96	-
7	VirTra, Inc.	41	-
6	Virtus Investment Partners, Inc.	1,072	0.02
131	Vishay Intertechnology, Inc.	1,837	0.03
13	Vishay Precision Group, Inc.	326	0.01
27	Visteon Corp.	2,305	0.04
32	Vital Energy, Inc.	480	0.01
27	Vitesse Energy, Inc.	564	0.01
11	Vivid Seats, Inc.	17	-
95	Voya Financial, Inc.	6,307	0.11
28	Voyager Therapeutics, Inc.	75	-
15	VSE Corp.	1,928	0.03
3	Wabash National Corp.	28	-
69	WaFd, Inc.	1,967	0.03
29	Walker & Dunlop, Inc.	2,000	0.03
35	Warrior Met Coal, Inc.	1,568	0.03
17	Washington Trust Bancorp, Inc.	468	0.01
23	Waterstone Financial, Inc.	293	0.01
9	Weatherford International PLC	380	0.01
173	Webster Financial Corp.	8,918	0.15
26	Weis Markets, Inc.	1,969	0.03
68	Werner Enterprises, Inc.	1,764	0.03
98	WesBanco, Inc.	3,016	0.05
49	WESCO International, Inc. (voting rights)	8,154	0.14
18	West BanCorp, Inc.	357	0.01
28	Westamerica BanCorp	1,336	0.02
111	Western Alliance Bancorp	8,035	0.14
157	Western Digital Corp.	8,112	0.14
25	Western New England Bancorp, Inc.	234	-
75	Westlake Corp.	5,354	0.09
9	Westwood Holdings Group, Inc.	132	-
16	WEX, Inc.	2,141	0.04
10	Weyco Group, Inc.	324	0.01
47	Whirlpool Corp.	3,684	0.06
2	White Mountains Insurance Group Ltd.	4,423	0.08
53	WideOpenWest, Inc.	221	-
11	Willdan Group, Inc.	612	0.01
2	Willis Lease Finance Corp.	207	-
30	Winnebago Industries, Inc.	1,032	0.02
66	Wintrust Financial Corp.	7,841	0.13

Global Targeted Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 67.62% (continued)			
-	Wolverine World Wide, Inc.	2	-
6	World Acceptance Corp.	890	0.02
60	World Kinect Corp.	1,656	0.03
46	Worthington Enterprises, Inc.	2,705	0.05
46	Worthington Steel, Inc.	1,133	0.02
71	WSFS Financial Corp.	3,754	0.06
7	XBiotech, Inc.	19	-
34	Xencor, Inc.	275	-
162	Xerox Holdings Corp.	792	0.01
63	Xperi, Inc.	494	0.01
64	Yelp, Inc.	2,426	0.04
28	YETI Holdings, Inc.	865	0.02
40	Zentalis Pharmaceuticals, Inc.	48	-
56	Ziff Davis, Inc.	1,808	0.03
189	Zimmer Biomet Holdings, Inc.	17,428	0.30
26	Zimvie, Inc.	233	-
149	Zions Bancorp NA	7,058	0.12
297	ZoomInfo Technologies, Inc.	2,838	0.05
20	Zumiez, Inc.	247	-
120	Zurn Elkay Water Solutions Corp.	4,342	0.07
		3,969,173	**67.62**
Total Common Stock - 99.10% (30 November 2024: 99.49%)		**5,817,123**	**99.10**
Preferred Stock			
Germany - 0.08%			
8	Draegerwerk AG & Co. KGaA (non-voting rights)	652	0.01
3	Einhell Germany AG	283	-
21	FUCHS SE (non-voting rights)	1,052	0.02
42	Jungheinrich AG	1,689	0.03
14	Sixt SE (non-voting rights)	946	0.02
2	STO SE & Co. KGaA	259	-
6	Villeroy & Boch AG	107	-
		4,988	**0.08**
Italy - 0.06%			
43	Danieli & C Officine Meccaniche SpA (non-voting rights)	1,379	0.03
3,982	Telecom Italia SpA (non-voting rights)	1,869	0.03
		3,248	**0.06**
Total Preferred Stock - 0.14% (30 November 2024: 0.07%)		**8,236**	**0.14**
Real Estate Investment Trust			
United Kingdom - 0.01%			
92	Helical PLC	277	0.01
		277	**0.01**
United States - 0.01%			
38	Tiptree, Inc.	836	0.01
		836	**0.01**
Total Real Estate Investment Trust - 0.02% (30 November 2024: 0.02%)		**1,113**	**0.02**
Rights			
Austria - 0.00%			
11	Intercell AG	-	-
		-	**-**
Italy - 0.00%			
44	Geox SpA	1	-
		1	**-**
Spain - 0.00%			
14	Almirall SA	3	-
		3	**-**
United States - 0.00%			
4	Rafael Holdings, Inc.	1	-
		1	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**5**	**-**
Warrants			
Australia - 0.00%			
213	Panoramic Resources Ltd.	-	-
		-	**-**
Hong Kong - 0.00%			
188	CSI Properties Ltd.	-	-
		-	**-**
Italy - 0.00%			
14	Webuild SpA (non-voting rights)	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**-**	**-**
Total Investments - 99.71% (30 November 2024: 100.24%)		**5,852,913**	**99.71**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.09% (30 November 2024: (0.00)%)	**5,200**	**0.09**
Other Assets in Excess of Other Liabilities - 0.20% (30 November 2024: (0.24)%)	**11,912**	**0.20**
Total Net Assets	**5,870,025**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	97.92
Investment Funds	0.44
Current Assets	1.64
Total Assets	**100.00**

Global Ultra Short Fixed Income Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 1.85%			
152	BlackRock ICS Sterling Government Liquidity Fund	17,142	1.85
		17,142	**1.85**
Total Investment Funds - 1.85% (30 November 2024: 0.27%)		**17,142**	**1.85**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds					
Australia - 6.01%					
5,000	Australia & New Zealand Banking Group Ltd.	4.955	31/03/2026	2,402	0.26
4,300	Australia & New Zealand Banking Group Ltd.	4.863	11/09/2026	2,066	0.22
1,400	Commonwealth Bank of Australia	4.747	07/07/2025	1,039	0.11
2,100	Commonwealth Bank of Australia	4.948	13/01/2026	1,009	0.11
2,100	Commonwealth Bank of Australia	4.748	14/01/2027	1,008	0.11
6,500	Glencore Finance Europe Ltd.	3.125	26/03/2026	6,402	0.69
5,000	Macquarie Bank Ltd.	4.590	09/12/2025	2,393	0.26
7,000	Macquarie Bank Ltd.	2.918	18/12/2026	5,905	0.64
3,500	National Australia Bank Ltd.	5.206	09/06/2025	2,598	0.28
4,000	National Australia Bank Ltd.	4.630	25/11/2025	1,919	0.21
1,353	National Australia Bank Ltd.	4.997	10/12/2025	1,006	0.11
7,000	National Australia Bank Ltd.	4.580	12/05/2026	3,362	0.36
3,449	National Australia Bank Ltd.	4.120	24/08/2026	1,650	0.18
1,400	National Australia Bank Ltd.	4.647	16/11/2026	674	0.07
3,000	Norfina Ltd.	4.660	22/08/2025	1,437	0.16
9,300	Norfina Ltd.	4.160	24/02/2026	4,449	0.48
2,950	Norfina Ltd.	4.858	18/05/2026	1,419	0.15
7,200	Optus Finance Pty. Ltd.	1.600	01/07/2025	3,437	0.37
2,000	Telstra Group Ltd.	0.001	26/06/2025	1,480	0.16
3,000	Telstra Group Ltd.	0.000	27/06/2025	2,219	0.24
3,470	Vicinity Centres Trust	3.375	07/04/2026	3,428	0.37
1,820	Volkswagen Financial Services Australia Pty. Ltd.	1.400	25/08/2025	865	0.09
3,300	Westpac Banking Corp.	4.600	11/08/2025	1,580	0.17
1,200	Westpac Banking Corp.	4.750	11/11/2025	576	0.06
176	Westpac Banking Corp.	5.066	17/11/2025	131	0.02
1,641	Westpac Banking Corp.	4.869	03/06/2026	1,220	0.13
				55,674	**6.01**
Belgium - 0.83%					
5,150	Anheuser-Busch InBev SA	4.000	24/09/2025	5,138	0.56
3,000	Belfius Bank SA	2.901	17/09/2026	2,530	0.27
				7,668	**0.83**
Canada - 6.80%					
4,600	Alimentation Couche-Tard, Inc.	3.600	02/06/2025	2,488	0.27
2,000	Alimentation Couche-Tard, Inc.	1.875	06/05/2026	1,678	0.18
2,000	Bank of Montreal	2.941	06/06/2025	1,686	0.18
1,050	Bank of Montreal	3.700	07/06/2025	779	0.08
1,000	Bank of Montreal	2.934	05/09/2025	843	0.09
5,758	Bank of Montreal	5.300	25/09/2025	4,282	0.46
1,220	Bank of Montreal	5.507	11/12/2026	914	0.10
217	Bank of Nova Scotia	5.436	12/06/2025	161	0.02
2,000	Bank of Nova Scotia	2.887	22/09/2025	1,687	0.18
4,000	Bank of Nova Scotia	2.767	26/03/2026	3,374	0.37
2,200	Canadian Imperial Bank of Commerce	3.011	09/06/2025	1,854	0.20
2,000	Canadian Imperial Bank of Commerce	2.733	17/07/2026	1,687	0.18
1,000	Canadian Imperial Bank of Commerce	2.874	29/01/2027	847	0.09
1,050	Canadian Natural Resources Ltd.	2.050	15/07/2025	777	0.08
2,800	Daimler Truck Finance Canada, Inc.	5.180	19/09/2025	1,523	0.17
178	Element Fleet Management Corp.	3.850	15/06/2025	132	0.01
7,800	Enbridge Pipelines, Inc.	3.450	29/09/2025	4,223	0.46
5,362	Federation des Caisses Desjardins du Quebec	2.813	17/01/2026	4,527	0.49
2,000	Federation des Caisses Desjardins du Quebec	2.715	14/01/2027	1,686	0.18
4,000	Magna International, Inc.	0.001	24/07/2025	2,948	0.32
300	Magna International, Inc.	4.150	01/10/2025	222	0.02
3,900	National Bank of Canada	2.941	06/03/2026	3,290	0.36
606	Royal Bank of Canada	4.915	27/04/2026	450	0.05
3,000	Royal Bank of Canada	2.542	04/11/2026	2,529	0.27
3,000	Royal Bank of Canada	5.294	19/01/2027	2,243	0.24
3,000	TELUS Corp.	0.010	05/06/2025	2,225	0.24
1,250	TELUS Corp.	0.001	13/06/2025	926	0.10
1,000	Toronto-Dominion Bank	4.826	10/10/2025	743	0.08
6,450	Toronto-Dominion Bank	2.632	16/04/2026	5,439	0.59
1,620	Toronto-Dominion Bank	5.424	17/07/2026	1,210	0.13
7,000	TransCanada PipeLines Ltd.	0.001	11/06/2025	5,187	0.56
600	TransCanada PipeLines Ltd.	0.001	26/06/2025	444	0.05
				63,004	**6.80**
Denmark - 0.67%					
4,000	Carlsberg Breweries AS	2.439	28/02/2027	3,375	0.36
3,400	Nykredit Realkredit AS	2.791	24/01/2027	2,873	0.31
				6,248	**0.67**
Finland - 0.39%					
2,000	OP Corporate Bank PLC	2.555	21/11/2025	1,688	0.18
1,000	OP Corporate Bank PLC	3.375	14/01/2026	993	0.11
1,070	Stora Enso OYJ	4.000	01/06/2026	914	0.10
				3,595	**0.39**
France - 6.13%					
5,000	Ayvens SA	2.999	06/10/2025	4,221	0.46
3,000	Banque Federative du Credit Mutuel SA	4.875	25/09/2025	3,001	0.32
4,500	Banque Federative du Credit Mutuel SA	2.715	12/01/2026	3,799	0.41
3,500	Banque Stellantis France SACA	3.875	19/01/2026	2,974	0.32
6,393	BNP Paribas SA	3.375	23/01/2026	6,338	0.68
2,000	BPCE SA	1.000	22/12/2025	1,959	0.21
5,700	BPCE SA	2.881	06/03/2026	4,807	0.52
924	Credit Agricole SA	5.217	11/03/2027	687	0.07
4,000	Dexia SA	1.250	21/07/2025	3,982	0.43
3,100	Dexia SA	5.371	25/03/2026	3,117	0.34
2,000	Elis SA	2.875	15/02/2026	1,688	0.18
6,550	Orange SA	5.250	05/12/2025	6,576	0.71
5,000	RCI Banque SA	4.125	01/12/2025	4,232	0.46
192	RCI Banque SA	1.750	10/04/2026	161	0.02
340	Schlumberger Finance France SAS	1.000	18/02/2026	284	0.03
2,000	Societe Generale SA	2.736	19/01/2026	1,689	0.18
821	TotalEnergies Capital International SA	1.750	07/07/2025	819	0.09
200	Unibail-Rodamco-Westfield SE	1.125	15/09/2025	168	0.02
2,200	Vinci SA	2.686	02/01/2026	1,855	0.20
3,300	Vinci SA	2.374	13/05/2026	2,782	0.30
2,000	Wendel SE	1.375	26/04/2026	1,670	0.18
				56,809	**6.13**

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Germany - 1.78%					
350	Albemarle New Holding GmbH	1.125	25/11/2025	293	0.03
5,000	BASF SE	0.001	30/09/2025	3,652	0.39
2,400	BASF SE	0.001	07/11/2025	1,744	0.19
1,043	Continental AG	0.375	27/06/2025	878	0.10
2,000	Deutsche Bank AG	2.625	12/02/2026	1,689	0.18
1,000	Fresenius Medical Care AG	1.500	11/07/2025	842	0.09
3,700	Landesbank Baden-Wuerttemberg	2.850	09/11/2026	3,129	0.34
5,000	Landesbank Baden-Wuerttemberg	2.715	13/01/2027	4,216	0.46
				16,443	**1.78**
Ireland - 0.89%					
600	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	6.500	15/07/2025	445	0.05
7,220	CA Auto Bank SpA	2.961	26/01/2026	6,102	0.66
2,000	Eaton Capital ULC	0.128	08/03/2026	1,658	0.18
				8,205	**0.89**
Italy - 0.60%					
100	Intesa Sanpaolo SpA	2.942	16/11/2025	85	0.01
6,500	Snam SpA	2.679	15/04/2026	5,485	0.59
				5,570	**0.60**
Japan - 3.94%					
3,817	East Japan Railway Co.	2.614	08/09/2025	3,219	0.35
11,100	Mizuho Bank Ltd.	4.610	22/08/2025	5,315	0.57
2,000	Mizuho Bank Ltd.	4.584	23/02/2026	960	0.10
3,000	Mizuho Bank Ltd.	4.965	14/09/2026	1,441	0.16
2,100	Mizuho Bank Ltd.	4.832	18/01/2027	1,010	0.11
10,300	MUFG Bank Ltd.	4.678	17/02/2026	4,945	0.53
3,000	MUFG Bank Ltd.	4.967	05/03/2027	1,442	0.16
5,335	Nomura Holdings, Inc.	1.851	16/07/2025	3,945	0.43
400	NTT Finance Corp.	4.239	25/07/2025	297	0.03
2,993	NTT Finance Corp.	0.082	13/12/2025	2,491	0.27
3,000	ORIX Corp.	1.919	20/04/2026	2,516	0.27
7,500	Sumitomo Mitsui Banking Corp.	4.644	20/02/2026	3,600	0.39
10,100	Sumitomo Mitsui Banking Corp.	4.837	23/10/2026	4,854	0.52
600	Sumitomo Mitsui Trust Bank Ltd.	5.497	14/09/2026	449	0.05
				36,484	**3.94**
Luxembourg - 1.25%					
1,250	ArcelorMittal SA	1.750	19/11/2025	1,050	0.11
1,000	DH Europe Finance II SARL	0.200	18/03/2026	829	0.09
3,000	Segro Capital SARL	1.250	23/03/2026	2,501	0.27
5,000	SELP Finance SARL	1.500	20/11/2025	4,187	0.45
200	Traton Finance Luxembourg SA	3.428	18/09/2025	169	0.02
400	Traton Finance Luxembourg SA	3.236	21/01/2026	339	0.04
3,000	Traton Finance Luxembourg SA	2.775	21/08/2026	2,532	0.27
				11,607	**1.25**
Netherlands - 5.42%					
3,000	ABN AMRO Bank NV	4.812	24/02/2027	2,994	0.32
3,000	ASML Holding NV	3.500	06/12/2025	2,541	0.28
2,000	BMW Finance NV	2.501	11/07/2025	1,686	0.18
100	BMW Finance NV	2.327	19/02/2026	84	0.01
1,100	BMW Finance NV	2.557	18/11/2026	929	0.10
5,800	Cooperatieve Rabobank UA	4.610	22/05/2026	2,786	0.30
506	Cooperatieve Rabobank UA	4.971	28/08/2026	377	0.04
3,000	Deutsche Telekom International Finance BV	2.500	10/10/2025	2,979	0.32
4,000	DSV Finance BV	2.642	06/11/2026	3,382	0.37
3,000	Heineken NV	2.875	04/08/2025	2,530	0.27
1,100	ING Bank NV	2.996	02/10/2026	932	0.10
7,700	ING Groep NV	3.000	18/02/2026	7,604	0.82
5,101	ISS Finance BV	1.250	07/07/2025	4,293	0.47
3,000	JT International Financial Services BV	1.125	28/09/2025	2,518	0.27
5,000	Mercedes-Benz International Finance BV	2.805	01/12/2025	4,217	0.46
1,000	Mercedes-Benz International Finance BV	2.552	09/04/2026	844	0.09
1,000	Mercedes-Benz International Finance BV	2.689	11/06/2026	843	0.09
200	Siemens Financieringsmaatschappij NV	2.750	10/09/2025	199	0.02
1,000	Toyota Motor Finance Netherlands BV	2.351	31/08/2025	843	0.09
1,000	Toyota Motor Finance Netherlands BV	0.000	27/10/2025	835	0.09
1,500	Toyota Motor Finance Netherlands BV	0.750	19/12/2025	1,468	0.16
2,000	Toyota Motor Finance Netherlands BV	2.953	13/03/2026	1,688	0.18
1,000	Toyota Motor Finance Netherlands BV	2.586	30/04/2026	844	0.09
300	Volkswagen Financial Services NV	4.250	09/10/2025	299	0.03
3,000	WPC Eurobond BV	2.250	09/04/2026	2,518	0.27
				50,233	**5.42**
Singapore - 0.44%					
8,400	DBS Bank Ltd.	4.460	24/02/2026	4,030	0.44
				4,030	**0.44**
Spain - 0.71%					
6,554	Telefonica Emisiones SA	5.375	02/02/2026	6,577	0.71
				6,577	**0.71**
Supranational - 3.32%					
140	Asian Development Bank	5.348	06/04/2027	105	0.01
15,000	European Investment Bank	4.746	12/03/2026	15,025	1.62
2,500	Inter-American Development Bank	4.542	10/02/2026	1,856	0.20
5,000	Inter-American Development Bank	4.626	12/04/2027	3,712	0.40
2,000	International Bank for Reconstruction & Development	4.656	18/09/2025	1,485	0.16
25,000	International Bank for Reconstruction & Development	6.110	23/10/2025	1,828	0.20
2,300	International Bank for Reconstruction & Development	4.627	23/02/2027	1,709	0.19
68,000	Nordic Investment Bank	6.110	19/01/2026	4,990	0.54
				30,710	**3.32**
Sweden - 0.91%					
4,000	Volvo Treasury AB	2.862	09/01/2026	3,378	0.36
5,000	Volvo Treasury AB	2.440	22/05/2026	4,219	0.46
1,000	Volvo Treasury AB	2.693	10/01/2027	843	0.09
				8,440	**0.91**
Switzerland - 0.93%					
1,693	UBS AG	5.277	11/09/2025	1,259	0.14
2,000	UBS AG	4.210	26/02/2026	957	0.10
3,000	UBS AG	2.615	12/04/2026	2,530	0.27
6,000	UBS AG	5.100	12/05/2026	2,893	0.31
2,000	UBS AG	4.960	24/11/2026	967	0.11
				8,606	**0.93**
United Kingdom - 8.21%					
2,750	Barclays PLC	3.000	08/05/2026	2,706	0.29

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United Kingdom - 8.21% (continued)					
6,558	Bunzl Finance PLC	2.250	11/06/2025	6,554	0.71
2,000	Compass Group PLC	2.000	05/09/2025	1,986	0.21
6,000	Coventry Building Society	1.000	21/09/2025	5,932	0.64
9,000	Diageo Finance PLC	2.726	20/06/2026	7,592	0.82
5,825	Experian Finance PLC	0.739	29/10/2025	5,733	0.62
1,000	GlaxoSmithKline Capital PLC	4.000	16/06/2025	843	0.09
1,650	GlaxoSmithKline Capital PLC	4.846	12/03/2027	1,228	0.13
1,500	LSEGA Financing PLC	0.000	15/08/2025	1,103	0.12
2,000	Motability Operations Group PLC	0.375	03/01/2026	1,667	0.18
4,500	NatWest Markets PLC	2.962	09/01/2026	3,802	0.41
1,000	NatWest Markets PLC	6.625	22/06/2026	1,019	0.11
2,000	NatWest Markets PLC	2.669	14/05/2027	1,686	0.18
6,800	Next Group PLC	3.000	26/08/2025	6,764	0.73
3,000	Reckitt Benckiser Treasury Services PLC	0.000	27/06/2025	2,219	0.24
3,070	Reckitt Benckiser Treasury Services PLC	0.000	17/07/2025	2,264	0.25
1,000	Rolls-Royce PLC	4.625	16/02/2026	851	0.09
8,497	Royalty Pharma PLC	1.200	02/09/2025	6,248	0.68
6,800	Santander U.K. Group Holdings PLC	3.625	14/01/2026	6,749	0.73
2,000	SSE PLC	0.875	06/09/2025	1,679	0.18
1,000	Tesco Corporate Treasury Services PLC	0.875	29/05/2026	830	0.09
6,596	Whitbread Group PLC	3.375	16/10/2025	6,551	0.71
				76,006	**8.21**
United States - 30.69%					
3,000	AbbVie, Inc.	0.000	08/07/2025	2,215	0.24
3,500	AbbVie, Inc.	0.000	17/07/2025	2,582	0.28
1,200	AEP Texas, Inc.	3.850	01/10/2025	887	0.10
535	Aircastle Ltd.	5.250	11/08/2025	397	0.04
1,000	Altria Group, Inc.	1.700	15/06/2025	842	0.09
2,150	American Electric Power Co., Inc.	0.001	16/06/2025	1,592	0.17
5,300	American Express Co.	5.104	13/02/2026	3,941	0.43
900	American Honda Finance Corp.	5.056	09/01/2026	669	0.07
700	American Honda Finance Corp.	2.554	29/04/2026	591	0.06
5,090	American Honda Finance Corp.	5.067	05/10/2026	3,785	0.41
60	American Tower Corp.	4.000	01/06/2025	45	0.01
2,500	Amphenol Corp.	0.001	09/06/2025	1,853	0.20
5,000	Amphenol Corp.	0.001	10/06/2025	3,706	0.40
600	Amphenol Corp.	0.001	11/06/2025	445	0.05
3,750	Amphenol Corp.	0.010	13/06/2025	2,778	0.30
6,000	Aon Corp.	0.000	09/07/2025	4,431	0.48
4,265	ARES Capital Corp.	3.250	15/07/2025	3,159	0.34
800	AT&T, Inc.	4.000	25/11/2025	434	0.05
950	AvalonBay Communities, Inc.	3.450	01/06/2025	705	0.08
1,000	Avangrid, Inc.	0.001	11/06/2025	741	0.08
500	Avery Dennison Corp.	0.010	10/06/2025	371	0.04
2,250	Aviation Capital Group LLC	4.125	01/08/2025	1,668	0.18
8,191	Bank of America Corp.	2.300	25/07/2025	8,159	0.88
500	Bank of America NA	5.126	18/08/2025	371	0.04
5,614	BAT Capital Corp.	2.125	15/08/2025	5,580	0.60
2,000	Bayer U.S. Finance II LLC	5.500	15/08/2025	1,486	0.16
2,000	Becton Dickinson & Co.	0.001	26/06/2025	1,479	0.16
2,122	Biogen, Inc.	4.050	15/09/2025	1,574	0.17
7,286	BMW U.S. Capital LLC	4.899	02/04/2026	5,409	0.58
4,000	Caisse des Depots et Consignations	0.001	05/06/2025	2,967	0.32
1,500	Campbell's Co.	0.001	26/06/2025	1,109	0.12
250	Caterpillar Financial Services Corp.	3.650	12/08/2025	185	0.02
8,086	Caterpillar Financial Services Corp.	4.810	27/02/2026	5,997	0.65
2,000	Caterpillar Financial Services Corp.	5.034	16/10/2026	1,491	0.16
233	Caterpillar Financial Services Corp.	4.727	07/01/2027	173	0.02
700	Caterpillar Financial Services Corp.	4.865	14/05/2027	520	0.06
1,500	CenterPoint Energy, Inc.	0.001	12/06/2025	1,111	0.12
4,000	Charles Schwab Corp.	0.000	12/09/2025	2,931	0.32
1,119	Charles Schwab Corp.	4.864	13/05/2026	831	0.09
800	Charles Schwab Corp.	5.399	03/03/2027	597	0.06
1,300	Chevron USA, Inc.	4.709	26/02/2027	965	0.10
250	Citibank NA	5.155	29/09/2025	186	0.02
4,000	Citigroup, Inc.	5.150	21/05/2026	4,016	0.43
4,000	Conagra Brands, Inc.	0.000	02/06/2025	2,968	0.32
280	Constellation Energy Generation LLC	3.250	01/06/2025	208	0.02
4,150	CRH America Finance, Inc.	0.001	09/06/2025	3,076	0.33
5,000	Crown Castle, Inc.	0.000	04/06/2025	3,708	0.40
3,000	Crown Castle, Inc.	0.001	10/06/2025	2,223	0.24
1,800	CVS Health Corp.	3.875	20/07/2025	1,334	0.14
388	DCP Midstream Operating LP	5.375	15/07/2025	288	0.03
2,045	Dow Chemical Co.	0.000	27/06/2025	1,512	0.16
1,500	DuPont de Nemours, Inc.	4.493	15/11/2025	1,113	0.12
6,300	DXC Technology Co.	1.750	15/01/2026	5,289	0.57
1,460	eBay, Inc.	0.001	04/08/2025	1,074	0.12
1,255	Ecolab, Inc.	2.625	08/07/2025	1,058	0.11
858	EIDP, Inc.	1.700	15/07/2025	635	0.07
6,718	Emerson Electric Co.	1.250	15/10/2025	5,639	0.61
2,000	Enel Finance America LLC	0.000	06/06/2025	1,483	0.16
5,575	Entergy Corp.	0.900	15/09/2025	4,093	0.44
80	Equinix, Inc.	1.250	15/07/2025	59	0.01
170	ERP Operating LP	3.375	01/06/2025	126	0.01
5,000	Eversource Energy	0.000	06/06/2025	3,707	0.40
2,000	Eversource Energy	0.001	17/06/2025	1,481	0.16
1,500	Exelon Corp.	3.950	15/06/2025	1,113	0.12
2,000	Fidelity National Information Services, Inc.	0.625	03/12/2025	1,670	0.18
6,724	Fiserv, Inc.	2.250	01/07/2025	6,709	0.72
4,000	Fortive Corp.	3.700	13/02/2026	3,399	0.37
5,300	General Electric Co.	4.902	05/05/2026	3,936	0.43
500	General Motors Financial Co., Inc.	0.001	04/06/2025	371	0.04
4,200	General Motors Financial Co., Inc.	2.350	03/09/2025	4,170	0.45
2,000	General Motors Financial Co., Inc.	6.050	10/10/2025	1,490	0.16
1,210	Georgia Power Co.	4.633	15/09/2026	898	0.10
273	Glencore Funding LLC	1.625	01/09/2025	201	0.02
4,532	Goldman Sachs Group, Inc.	7.125	07/08/2025	4,548	0.49
4,500	Goldman Sachs Group, Inc.	4.250	29/01/2026	4,487	0.48
700	HCA, Inc.	7.690	15/06/2025	520	0.06
850	Health Care Service Corp. A Mutual Legal Reserve Co.	1.500	01/06/2025	631	0.07
6,400	Home Depot, Inc.	4.678	24/12/2025	4,755	0.51
2,500	Honeywell International, Inc.	0.001	24/09/2025	1,829	0.20
370	HP, Inc.	2.200	17/06/2025	274	0.03
4,000	Hubbell, Inc.	0.001	15/07/2025	2,952	0.32
266	Intel Corp.	3.700	29/07/2025	197	0.02
400	International Business Machines Corp.	4.000	27/07/2025	297	0.03
2,500	Intesa Sanpaolo Funding LLC	0.001	14/10/2025	1,822	0.20

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 30.69% (continued)					
2,000	Intesa Sanpaolo Funding LLC	0.001	03/11/2025	1,453	0.16
4,000	Jefferies Financial Group, Inc.	3.875	16/04/2026	3,412	0.37
7,050	John Deere Capital Corp.	4.850	03/07/2025	5,233	0.57
2,900	John Deere Capital Corp.	4.789	06/03/2026	2,156	0.23
860	JPMorgan Chase Bank NA	4.965	29/04/2026	638	0.07
3,500	Keurig Dr. Pepper, Inc.	4.928	15/11/2026	2,602	0.28
795	KeyBank NA	4.150	08/08/2025	589	0.06
392	Kinder Morgan, Inc.	4.300	01/06/2025	291	0.03
3,000	Liberty Mutual Group, Inc.	2.750	04/05/2026	2,533	0.27
800	Lowe's Cos., Inc.	4.400	08/09/2025	594	0.06
2,393	LYB International Finance III LLC	1.250	01/10/2025	1,755	0.19
3,000	Marriott International, Inc.	0.001	17/07/2025	2,213	0.24
2,750	Marsh & McLennan Cos., Inc.	0.001	18/06/2025	2,036	0.22
4,500	McKesson Corp.	1.500	17/11/2025	3,778	0.41
220	Mercedes-Benz Finance North America LLC	5.375	01/08/2025	163	0.02
470	Mercedes-Benz Finance North America LLC	3.500	03/08/2025	348	0.04
1,000	Mercedes-Benz Finance North America LLC	5.017	09/01/2026	743	0.08
2,000	National Grid North America, Inc.	0.410	20/01/2026	1,665	0.18
750	National Securities Clearing Corp.	4.917	20/05/2027	558	0.06
881	Nestle Holdings, Inc.	0.625	18/12/2025	863	0.09
7,900	NextEra Energy Capital Holdings, Inc.	4.450	20/06/2025	5,863	0.63
700	NextEra Energy Capital Holdings, Inc.	0.000	26/06/2025	518	0.06
1,000	NextEra Energy Capital Holdings, Inc.	5.749	01/09/2025	744	0.08
1,290	NextEra Energy Capital Holdings, Inc.	5.105	29/01/2026	960	0.10
700	NiSource, Inc.	0.950	15/08/2025	516	0.06
3,600	Oracle Corp.	0.001	18/06/2025	2,666	0.29
1,000	Parker-Hannifin Corp.	0.001	05/06/2025	742	0.08
1,500	Parker-Hannifin Corp.	0.000	09/07/2025	1,108	0.12
8,000	Parker-Hannifin Corp.	0.001	16/07/2025	5,902	0.64
70	PepsiCo, Inc.	4.744	13/02/2026	52	0.01
2,000	Phillips 66	0.001	06/06/2025	1,483	0.16
6,000	Phillips 66	0.001	11/06/2025	4,446	0.48
6,700	Plains All American Pipeline LP/PAA Finance Corp.	4.650	15/10/2025	4,969	0.54
2,000	PPG Industries, Inc.	0.001	20/06/2025	1,480	0.16
1,000	PPG Industries, Inc.	0.875	03/11/2025	838	0.09
1,522	Public Storage Operating Co.	4.944	25/07/2025	1,130	0.12
7,238	PVH Corp.	4.625	10/07/2025	5,370	0.58
1,012	Reynolds American, Inc.	4.450	12/06/2025	751	0.08
3,700	RTX Corp.	0.010	23/06/2025	2,738	0.30
750	RTX Corp.	0.001	25/06/2025	555	0.06
2,500	Stanley Black & Decker, Inc.	0.000	24/06/2025	1,850	0.20
4,000	Stanley Black & Decker, Inc.	0.001	25/06/2025	2,959	0.32
250	Stanley Black & Decker, Inc.	0.001	26/06/2025	185	0.02
543	Steel Dynamics, Inc.	2.400	15/06/2025	403	0.04
4,994	Stryker Corp.	1.150	15/06/2025	3,702	0.40
22	Synchrony Financial	4.875	13/06/2025	16	-
8,266	Synchrony Financial	4.500	23/07/2025	6,131	0.66
700	Toyota Motor Credit Corp.	4.930	09/06/2025	520	0.06
2,500	Toyota Motor Credit Corp.	4.796	15/05/2026	1,858	0.20
1,000	Toyota Motor Credit Corp.	4.816	08/01/2027	740	0.08
110	Truist Financial Corp.	1.200	05/08/2025	81	0.01
1,400	UnitedHealth Group, Inc.	3.750	15/07/2025	1,038	0.11
1,404	UnitedHealth Group, Inc.	4.844	15/07/2026	1,042	0.11
2,200	Volkswagen Group of America Finance LLC	5.276	12/09/2025	1,634	0.18
7,000	Wells Fargo & Co.	2.000	28/07/2025	6,967	0.75
1,300	Wells Fargo & Co.	3.550	29/09/2025	962	0.10
1,000	Wells Fargo Bank NA	5.054	15/01/2026	744	0.08
2,566	Welltower OP LLC	4.000	01/06/2025	1,904	0.21
3,579	Williams Cos., Inc.	4.000	15/09/2025	2,651	0.29
				284,158	**30.69**
Total Corporate Bonds - 79.92% (30 November 2024: 76.98%)				**740,067**	**79.92**
Government Bonds					
Canada - 4.10%					
8,500	Canada Government Bonds	3.500	01/08/2025	4,603	0.50
10,000	Canada Housing Trust No. 1	0.950	15/06/2025	5,405	0.58
12,000	CPPIB Capital, Inc.	6.000	07/06/2025	12,002	1.29
7,800	CPPIB Capital, Inc.	5.642	15/06/2026	7,874	0.85
2,400	Ontario Treasury Bills	0.000	11/06/2025	1,297	0.14
6,000	Ontario Treasury Bills	0.000	09/07/2025	3,236	0.35
1,000	Province of Ontario	2.600	02/06/2025	541	0.06
2,200	Quebec Treasury Bills	0.000	13/06/2025	1,189	0.13
3,400	Quebec Treasury Bills	0.000	11/07/2025	1,833	0.20
				37,980	**4.10**
Finland - 0.94%					
5,000	Kuntarahoitus OYJ	1.125	19/06/2025	4,993	0.54
50,000	Kuntarahoitus OYJ	6.090	13/01/2026	3,667	0.40
				8,660	**0.94**
Japan - 0.75%					
350,000	Japan Government Five Year Bonds	0.100	20/06/2025	1,805	0.20
600,000	Japan Government Five Year Bonds	0.005	20/06/2026	3,075	0.33
125,000	Japan Government Ten Year Bonds	0.300	20/12/2025	644	0.07
275,000	Japan Government Ten Year Bonds	0.100	20/03/2026	1,414	0.15
				6,938	**0.75**
Netherlands - 0.26%					
4,000	BNG Bank NV	3.250	15/07/2025	1,912	0.21
1,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV	4.250	08/07/2025	479	0.05
				2,391	**0.26**
New Zealand - 0.10%					
2,000	Housing New Zealand Ltd.	3.360	12/06/2025	887	0.10
				887	**0.10**
Singapore - 1.86%					
9,000	Monetary Authority of Singapore Bills	0.000	05/06/2025	5,178	0.56
5,000	Monetary Authority of Singapore Bills	0.000	12/06/2025	2,876	0.31
8,000	Monetary Authority of Singapore Bills	0.000	07/08/2025	4,585	0.50
8,000	Monetary Authority of Singapore Bills	0.000	21/08/2025	4,581	0.49
				17,220	**1.86**
United Kingdom - 8.87%					
5,000	U.K. Gilts	3.500	22/10/2025	4,985	0.54
10,000	U.K. Treasury Bills	0.000	09/06/2025	9,992	1.08
10,000	U.K. Treasury Bills	0.000	16/06/2025	9,983	1.08
5,000	U.K. Treasury Bills	0.000	23/06/2025	4,987	0.54
15,000	U.K. Treasury Bills	0.000	07/07/2025	14,937	1.61
10,000	U.K. Treasury Bills	0.000	14/07/2025	9,950	1.07

Global Ultra Short Fixed Income Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds (continued)					
United Kingdom - 8.87% (continued)					
12,500	U.K. Treasury Bills	0.000	21/07/2025	12,426	1.34
10,000	U.K. Treasury Bills	0.000	11/08/2025	9,917	1.07
5,000	U.K. Treasury Bills	0.000	18/08/2025	4,954	0.54
				82,131	**8.87**
United States - 1.76%					
18,000	U.S. Treasury Floating Rate Notes	4.471	31/10/2025	13,366	1.44
3,000	U.S. Treasury Floating Rate Notes	4.483	31/07/2026	2,230	0.24
1,000	U.S. Treasury Floating Rate Notes	4.506	31/10/2026	743	0.08
				16,339	**1.76**
Total Government Bonds - 18.64% (30 November 2024: 22.68%)				**172,546**	**18.64**
Total Investments - 100.41% (30 November 2024: 99.93%)				**929,755**	**100.41**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	14,524	AUD	Sell	7,011	GBP	State Street Bank	28/07/2025	(59)	(0.01)
Buy	1,963	CAD	Sell	1,071	GBP	State Street Bank	27/06/2025	(8)	-
Buy	151	EUR	Sell	127	GBP	State Street Bank	02/06/2025	1	-
Buy	11,621	EUR	Sell	9,755	GBP	State Street Bank	03/06/2025	38	-
Buy	8,387	EUR	Sell	7,253	GBP	State Street Bank	02/07/2025	(173)	(0.02)
Buy	4,400	EUR	Sell	3,716	GBP	State Street Bank	28/07/2025	4	-
Buy	107,131	EUR	Sell	91,333	GBP	State Street Bank	08/08/2025	(683)	(0.07)
Buy	32,064	EUR	Sell	27,331	GBP	State Street Bank	08/08/2025	(198)	(0.02)
Buy	326	EUR	Sell	275	GBP	State Street Bank	08/08/2025	1	-
Buy	2,396	EUR	Sell	2,021	GBP	State Street Bank	08/08/2025	5	-
Buy	105,970	EUR	Sell	89,840	GBP	State Street Bank	12/08/2025	(152)	(0.02)
Buy	4,226	EUR	Sell	3,568	GBP	State Street Bank	12/08/2025	9	-
Buy	32,173	EUR	Sell	27,103	GBP	State Street Bank	27/08/2025	153	0.02
Buy	69,010	GBP	Sell	143,893	AUD	State Street Bank	28/07/2025	127	0.01
Buy	8,097	GBP	Sell	16,907	AUD	State Street Bank	31/07/2025	3	-
Buy	5,294	GBP	Sell	9,739	CAD	State Street Bank	05/06/2025	27	-
Buy	1,100	GBP	Sell	2,037	CAD	State Street Bank	27/06/2025	(3)	-
Buy	4,952	GBP	Sell	9,125	CAD	State Street Bank	30/06/2025	11	-
Buy	4,408	GBP	Sell	8,066	CAD	State Street Bank	05/08/2025	33	-
Buy	3,092	GBP	Sell	5,688	CAD	State Street Bank	11/08/2025	6	-
Buy	489	GBP	Sell	903	CAD	State Street Bank	11/08/2025	(1)	-
Buy	3,900	GBP	Sell	7,217	CAD	State Street Bank	14/08/2025	(16)	-
Buy	4,930	GBP	Sell	9,094	CAD	UBS	27/06/2025	6	-
Buy	30,509	GBP	Sell	35,802	EUR	HSBC Bank	11/08/2025	210	0.02
Buy	31,250	GBP	Sell	36,856	EUR	HSBC Bank	12/08/2025	56	0.01
Buy	29,916	GBP	Sell	35,365	EUR	Societe Generale	20/08/2025	(31)	-
Buy	34,615	GBP	Sell	41,297	EUR	State Street Bank	03/06/2025	(187)	(0.02)
Buy	7,967	GBP	Sell	9,392	EUR	State Street Bank	03/06/2025	51	-
Buy	31,230	GBP	Sell	37,160	EUR	State Street Bank	02/07/2025	(140)	(0.02)
Buy	9,397	GBP	Sell	11,014	EUR	State Street Bank	02/07/2025	99	-
Buy	42,222	GBP	Sell	49,267	EUR	State Street Bank	28/07/2025	564	0.07
Buy	752	GBP	Sell	889	EUR	State Street Bank	08/08/2025	(1)	-
Buy	18	GBP	Sell	21	EUR	State Street Bank	08/08/2025	-	-
Buy	296	GBP	Sell	349	EUR	State Street Bank	08/08/2025	1	-
Buy	356	GBP	Sell	422	EUR	State Street Bank	08/08/2025	(1)	-
Buy	10,722	GBP	Sell	12,693	EUR	State Street Bank	12/08/2025	(19)	-

Global Ultra Short Fixed Income Fund
Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	211	GBP	Sell	249	EUR	State Street Bank	12/08/2025	-	-
Buy	218	GBP	Sell	259	EUR	State Street Bank	12/08/2025	(1)	-
Buy	2,561	GBP	Sell	3,018	EUR	State Street Bank	20/08/2025	6	-
Buy	7,839	GBP	Sell	9,297	EUR	State Street Bank	20/08/2025	(33)	-
Buy	8	GBP	Sell	10	EUR	State Street Bank	27/08/2025	-	-
Buy	3,768	GBP	Sell	698,919	JPY	Societe Generale	13/06/2025	159	0.02
Buy	3,328	GBP	Sell	644,631	JPY	State Street Bank	11/07/2025	(11)	-
Buy	10,615	GBP	Sell	146,237	NOK	HSBC Bank	20/08/2025	(14)	-
Buy	899	GBP	Sell	2,021	NZD	State Street Bank	31/07/2025	1	-
Buy	135	GBP	Sell	1,743	SEK	State Street Bank	08/08/2025	-	-
Buy	4,648	GBP	Sell	7,997	SGD	Bank of America Merrill Lynch	25/07/2025	33	-
Buy	4,604	GBP	Sell	7,988	SGD	Bank of America Merrill Lynch	13/08/2025	(12)	-
Buy	9,993	GBP	Sell	17,369	SGD	Royal Bank of Canada	25/07/2025	(33)	-
Buy	7,863	GBP	Sell	13,484	SGD	Royal Bank of Canada	13/08/2025	72	0.01
Buy	7,654	GBP	Sell	13,124	SGD	State Street Bank	07/08/2025	72	0.01
Buy	41,249	GBP	Sell	55,885	USD	HSBC Bank	28/07/2025	(219)	(0.02)
Buy	13	GBP	Sell	17	USD	State Street Bank	05/06/2025	-	-
Buy	42,536	GBP	Sell	57,455	USD	State Street Bank	27/06/2025	(103)	(0.01)
Buy	44,303	GBP	Sell	59,239	USD	State Street Bank	30/06/2025	342	0.04
Buy	40,883	GBP	Sell	54,521	USD	State Street Bank	15/07/2025	425	0.04
Buy	42,832	GBP	Sell	57,285	USD	State Street Bank	21/07/2025	324	0.03
Buy	45,534	GBP	Sell	61,434	USD	State Street Bank	29/07/2025	(50)	(0.01)
Buy	40,660	GBP	Sell	53,995	USD	State Street Bank	11/08/2025	597	0.06
Buy	8,765	GBP	Sell	11,846	USD	State Street Bank	11/08/2025	(25)	-
Buy	54,060	SEK	Sell	4,219	GBP	Societe Generale	08/08/2025	(17)	-
Buy	51,954	SEK	Sell	4,039	GBP	State Street Bank	20/08/2025	2	-
Buy	4,982	SGD	Sell	2,894	GBP	Bank of America Merrill Lynch	25/07/2025	(19)	-
Buy	11,613	SGD	Sell	6,717	GBP	HSBC Bank	13/08/2025	(7)	-
Buy	5,023	SGD	Sell	2,925	GBP	State Street Bank	25/07/2025	(25)	-
Buy	5,083	SGD	Sell	2,945	GBP	State Street Bank	13/08/2025	(8)	-
Buy	3,346	SGD	Sell	1,950	GBP	UBS	25/07/2025	(19)	-
Buy	1,200	USD	Sell	899	GBP	State Street Bank	05/06/2025	(9)	-
Buy	3,592	USD	Sell	2,682	GBP	State Street Bank	30/06/2025	(17)	-
Buy	1,152	USD	Sell	861	GBP	State Street Bank	21/07/2025	(7)	-
Buy	4,644	USD	Sell	3,448	GBP	State Street Bank	11/08/2025	(2)	-
Buy	6,784	USD	Sell	5,024	GBP	UBS	29/07/2025	10	-
Unrealised Appreciation of Forward Currency Contracts								**3,448**	**0.34**
Unrealised Depreciation of Forward Currency Contracts								**(2,303)**	**(0.22)**
Net Unrealised Appreciation of Forward Currency Contracts - 0.12% (30 November 2024: (0.83)%)								**1,145**	**0.12**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 1.84% (30 November 2024: 2.87%)	**17,017**	**1.84**
Other Liabilities in Excess of Other Assets - (2.37)% (30 November 2024: (1.97)%)	**(21,904)**	**(2.37)**
Total Net Assets	**926,013**	**100.00**

Amounts designated as "- " are either £0 or less than £500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	67.85
Transferable securities dealt in on another regulated market	11.72
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	13.96
Investment Funds	1.76
OTC Financial derivative instruments	0.35
Current Assets	4.36
Total Assets	**100.00**

Global Value Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.23%			
4,817	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	4,817	0.23
		4,817	**0.23**
Total Investment Funds - 0.23% (30 November 2024: 0.15%)		**4,817**	**0.23**
Common Stock			
Australia - 1.84%			
2	Ansell Ltd.	51	-
150	ANZ Group Holdings Ltd.	2,803	0.13
376	Aurizon Holdings Ltd.	714	0.03
44	Bank of Queensland Ltd.	221	0.01
38	Bendigo & Adelaide Bank Ltd.	295	0.01
75	BlueScope Steel Ltd.	1,108	0.05
44	Challenger Ltd.	217	0.01
350	Cleanaway Waste Management Ltd.	635	0.03
251	Dyno Nobel Ltd.	433	0.02
260	Endeavour Group Ltd.	683	0.03
17	Evolution Mining Ltd.	95	0.01
157	Fortescue Ltd.	1,562	0.08
145	Harvey Norman Holdings Ltd.	491	0.02
265	National Australia Bank Ltd.	6,481	0.31
96	Orica Ltd.	1,158	0.06
127	Origin Energy Ltd.	889	0.04
270	Perseus Mining Ltd.	681	0.03
130	Pilbara Minerals Ltd.	104	0.01
39	QBE Insurance Group Ltd.	584	0.03
33	Rio Tinto Ltd.	2,400	0.12
648	Santos Ltd.	2,751	0.13
99	Sonic Healthcare Ltd.	1,706	0.08
616	South32 Ltd.	1,215	0.06
110	Suncorp Group Ltd.	1,464	0.07
35	TPG Telecom Ltd.	118	0.01
55	Treasury Wine Estates Ltd.	299	0.01
277	Westpac Banking Corp.	5,816	0.28
49	Whitehaven Coal Ltd.	175	0.01
201	Woodside Energy Group Ltd. (Australia listing)	2,883	0.14
32	Worley Ltd.	268	0.01
71	Yancoal Australia Ltd.	238	0.01
		38,538	**1.84**
Austria - 0.06%			
10	Erste Group Bank AG	785	0.04
9	OMV AG	486	0.02
		1,271	**0.06**
Belgium - 0.23%			
23	Ageas SA	1,515	0.07
41	Anheuser-Busch InBev SA	2,925	0.14
5	KBC Group NV	457	0.02
		4,897	**0.23**
Canada - 3.28%			
3	Agnico Eagle Mines Ltd. (US listing)	352	0.02
20	AltaGas Ltd.	552	0.03
35	Bank of Montreal (Canada listing)	3,799	0.18
12	Bank of Montreal (US listing)	1,306	0.06
42	Bank of Nova Scotia (Canada listing)	2,257	0.11
51	Bank of Nova Scotia (US listing)	2,725	0.13
5	Barrick Mining Corp. (Canada listing)	87	-
456	Barrick Mining Corp. (UK listing)	8,732	0.42
54	Canadian Imperial Bank of Commerce (Canada listing)	3,645	0.17
43	Canadian Imperial Bank of Commerce (US listing)	2,951	0.14
4	Canadian Tire Corp. Ltd.	527	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Canada - 3.28% (continued)			
138	Cenovus Energy, Inc. (Canada listing)	1,818	0.09
122	Cenovus Energy, Inc. (US listing)	1,605	0.08
2	Fairfax Financial Holdings Ltd.	3,481	0.17
52	First Quantum Minerals Ltd.	768	0.04
9	iA Financial Corp., Inc.	901	0.04
13	IGM Financial, Inc.	406	0.02
115	Kinross Gold Corp. (Canada listing)	1,691	0.08
75	Kinross Gold Corp. (US listing)	1,110	0.05
67	Lundin Mining Corp.	639	0.03
49	Magna International, Inc. (US listing)	1,793	0.08
4	Nutrien Ltd. (Canada listing)	260	0.01
88	Nutrien Ltd. (US listing)	5,210	0.25
53	Pan American Silver Corp. (US listing)	1,285	0.06
36	Pembina Pipeline Corp. (Canada listing)	1,334	0.06
18	Saputo, Inc.	355	0.02
48	Suncor Energy, Inc. (Canada listing)	1,722	0.08
99	Suncor Energy, Inc. (US listing)	3,505	0.17
18	Teck Resources Ltd. (Canada listing), Class B	663	0.03
60	Teck Resources Ltd. (US listing)	2,218	0.11
27	Toronto-Dominion Bank (Canada listing)	1,874	0.09
79	Toronto-Dominion Bank (US listing)	5,479	0.26
82	Tourmaline Oil Corp.	3,682	0.18
		68,732	**3.28**
Denmark - 0.84%			
-	AP Moller - Maersk AS, Class A	581	0.03
1	AP Moller - Maersk AS, Class B	913	0.04
11	Carlsberg AS	1,502	0.07
14	Coloplast AS	1,378	0.07
56	Danske Bank AS	2,161	0.10
7	Demant AS	293	0.01
18	DSV AS	4,192	0.20
6	Genmab AS	1,252	0.06
37	Novonesis (Novozymes) B	2,592	0.12
3	Rockwool AS (enchanced voting rights)	163	0.01
11	Rockwool AS (voting rights)	508	0.02
45	Tryg AS	1,147	0.06
64	Vestas Wind Systems AS	1,013	0.05
		17,695	**0.84**
Finland - 0.22%			
21	Fortum OYJ	363	0.02
534	Nokia OYJ	2,777	0.13
103	Nokia OYJ, ADR	540	0.02
36	UPM-Kymmene OYJ	995	0.05
		4,675	**0.22**
France - 2.87%			
17	Alstom SA	386	0.02
3	Amundi SA	264	0.01
64	BNP Paribas SA	5,602	0.27
50	Bollore SE	317	0.01
33	Bouygues SA	1,446	0.07
38	Canal & SA	107	-
99	Carrefour SA (France listing)	1,479	0.07
45	Cie de Saint-Gobain SA	5,041	0.24
121	Cie Generale des Etablissements Michelin SCA	4,642	0.22
33	Credit Agricole SA	606	0.03
12	Eiffage SA	1,639	0.08
315	Engie SA	6,793	0.32
345	Orange SA	5,157	0.25
5	Pernod Ricard SA	483	0.02
28	Renault SA	1,430	0.07
60	Sanofi SA	5,907	0.28
123	Societe Generale SA	6,669	0.32

Global Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
France - 2.87% (continued)			
194	TotalEnergies SE	11,435	0.55
6	Vinci SA	810	0.04
		60,213	**2.87**
Germany - 2.35%			
141	BASF SE	6,801	0.32
97	Bayer AG	2,714	0.13
25	Bayerische Motoren Werke AG (voting rights)	2,186	0.10
72	Commerzbank AG	2,194	0.10
16	Continental AG	1,429	0.07
17	Covestro AG	1,192	0.06
86	Daimler Truck Holding AG	3,745	0.18
157	Deutsche Bank AG (Germany listing)	4,359	0.21
47	Deutsche Bank AG (US listing)	1,308	0.06
124	Deutsche Post AG	5,566	0.27
2	DWS Group GmbH & Co. KGaA	130	0.01
168	E.ON SE	2,936	0.14
18	Evonik Industries AG	388	0.02
21	Fresenius Medical Care AG	1,201	0.06
42	Fresenius SE & Co. KGaA	2,077	0.10
3	Hapag-Lloyd AG	395	0.02
15	Heidelberg Materials AG	2,898	0.14
13	Henkel AG & Co. KGaA (voting rights)	913	0.04
63	Mercedes-Benz Group AG	3,763	0.18
7	Merck KGaA	957	0.05
47	RWE AG	1,780	0.08
2	Volkswagen AG (voting rights)	237	0.01
		49,169	**2.35**
Hong Kong - 0.51%			
441	BOC Hong Kong Holdings Ltd.	1,857	0.09
88	Budweiser Brewing Co. APAC Ltd.	91	-
228	Cathay Pacific Airways Ltd.	307	0.01
218	CK Asset Holdings Ltd.	899	0.04
332	CK Hutchison Holdings Ltd.	1,857	0.09
35	CK Infrastructure Holdings Ltd.	223	0.01
224	ESR Group Ltd.	367	0.02
3	Hang Lung Properties Ltd.	2	-
26	Hang Seng Bank Ltd.	367	0.02
114	Henderson Land Development Co. Ltd.	355	0.02
116	MTR Corp. Ltd.	406	0.02
301	Sino Land Co. Ltd.	303	0.01
107	Sun Hung Kai Properties Ltd.	1,149	0.06
78	Swire Pacific Ltd., Class A	660	0.03
137	Swire Pacific Ltd., Class B	185	0.01
1,492	WH Group Ltd.	1,372	0.07
218	Xinyi Glass Holdings Ltd.	207	0.01
		10,607	**0.51**
Ireland - 0.09%			
57	AIB Group PLC	454	0.02
108	Bank of Ireland Group PLC	1,478	0.07
		1,932	**0.09**
Israel - 0.30%			
3	Ashtrom Group Ltd.	43	-
128	Bank Hapoalim BM	2,142	0.10
107	Bank Leumi Le-Israel BM	1,732	0.08
14	Clal Insurance Enterprises Holdings Ltd.	442	0.02
3	Delek Group Ltd.	444	0.02
5	Equital Ltd.	187	0.01
-	Isracard Ltd.	-	-
132	Israel Discount Bank Ltd.	1,127	0.06
100	Migdal Insurance & Financial Holdings Ltd.	219	0.01
		6,336	**0.30**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Italy - 0.78%			
62	Banca Monte dei Paschi di Siena SpA	510	0.02
85	Banco BPM SpA	980	0.05
111	BPER Banca SpA	982	0.05
321	Eni SpA	4,735	0.22
98	Stellantis NV (Italy listing)	1,002	0.05
148	Stellantis NV (US listing)	1,500	0.07
22	Tenaris SA	377	0.02
10	Tenaris SA, ADR	348	0.02
85	UniCredit SpA	5,446	0.26
19	Unipol Assicurazioni SpA	369	0.02
		16,249	**0.78**
Japan - 6.63%			
38	Acom Co. Ltd.	109	-
31	AGC, Inc.	908	0.04
29	Air Water, Inc.	402	0.02
97	Aisin Corp.	1,239	0.06
12	Alfresa Holdings Corp.	163	0.01
37	Amada Co. Ltd.	382	0.02
125	Asahi Group Holdings Ltd.	1,642	0.08
195	Asahi Kasei Corp.	1,374	0.07
51	Bridgestone Corp.	2,194	0.10
33	Brother Industries Ltd.	556	0.03
28	Chiba Bank Ltd.	254	0.01
14	Coca-Cola Bottlers Japan Holdings, Inc.	229	0.01
11	COMSYS Holdings Corp.	255	0.01
62	Concordia Financial Group Ltd.	396	0.02
13	Cosmo Energy Holdings Co. Ltd.	527	0.02
25	Credit Saison Co. Ltd.	669	0.03
30	Dai Nippon Printing Co. Ltd.	442	0.02
294	Dai-ichi Life Holdings, Inc.	2,296	0.11
36	Daiwa House Industry Co. Ltd.	1,231	0.06
127	Daiwa Securities Group, Inc.	858	0.04
170	Denso Corp.	2,292	0.11
7	Dentsu Group, Inc.	147	0.01
407	ENEOS Holdings, Inc.	1,928	0.09
52	FUJIFILM Holdings Corp.	1,172	0.06
10	Fukuoka Financial Group, Inc.	269	0.01
8	Fuyo General Lease Co. Ltd.	216	0.01
12	Gunma Bank Ltd.	99	-
22	Hachijuni Bank Ltd.	183	0.01
36	Hakuhodo DY Holdings, Inc.	281	0.01
35	Hankyu Hanshin Holdings, Inc.	955	0.05
32	Haseko Corp.	472	0.02
15	Hitachi Construction Machinery Co. Ltd.	456	0.02
358	Honda Motor Co. Ltd.	3,638	0.17
28	Honda Motor Co. Ltd., ADR	840	0.04
35	Hulic Co. Ltd.	351	0.02
12	Ibiden Co. Ltd.	492	0.02
131	Idemitsu Kosan Co. Ltd.	801	0.04
15	Iida Group Holdings Co. Ltd.	213	0.01
151	Inpex Corp.	2,014	0.10
22	Isetan Mitsukoshi Holdings Ltd.	340	0.02
93	Isuzu Motors Ltd.	1,264	0.06
15	Iwatani Corp.	155	0.01
9	Iyogin Holdings, Inc.	99	-
27	J Front Retailing Co. Ltd.	382	0.02
19	Japan Airlines Co. Ltd.	376	0.02
53	Japan Post Bank Co. Ltd.	567	0.03
61	Japan Post Holdings Co. Ltd.	597	0.03
11	Japan Post Insurance Co. Ltd.	246	0.01
94	JFE Holdings, Inc.	1,116	0.05
29	JTEKT Corp.	229	0.01

Global Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 6.63% (continued)			
8	Kamigumi Co. Ltd.	208	0.01
19	Kawasaki Kisen Kaisha Ltd.	284	0.01
8	Keihan Holdings Co. Ltd.	172	0.01
52	Kobe Steel Ltd.	600	0.03
26	Koito Manufacturing Co. Ltd.	332	0.02
162	Kubota Corp.	1,863	0.09
49	Kuraray Co. Ltd.	619	0.03
78	Kyocera Corp.	951	0.05
14	Kyoto Financial Group, Inc.	227	0.01
39	Lixil Corp.	442	0.02
57	Marubeni Corp.	1,157	0.06
94	Mazda Motor Corp.	588	0.03
53	Mebuki Financial Group, Inc.	260	0.01
11	Medipal Holdings Corp.	174	0.01
27	MEIJI Holdings Co. Ltd.	610	0.03
26	Minebea Mitsumi, Inc.	366	0.02
202	Mitsubishi Chemical Group Corp.	1,074	0.05
62	Mitsubishi Estate Co. Ltd.	1,121	0.05
14	Mitsubishi Gas Chemical Co., Inc.	217	0.01
144	Mitsubishi HC Capital, Inc.	1,059	0.05
7	Mitsubishi Logistics Corp.	53	-
118	Mitsubishi Motors Corp.	354	0.02
594	Mitsubishi UFJ Financial Group, Inc.	8,310	0.40
51	Mitsui & Co. Ltd.	1,071	0.05
31	Mitsui Chemicals, Inc.	700	0.03
23	Mitsui OSK Lines Ltd.	819	0.04
139	Mizuho Financial Group, Inc.	3,868	0.18
30	NGK Insulators Ltd.	376	0.02
11	NH Foods Ltd.	387	0.02
14	NHK Spring Co. Ltd.	158	0.01
18	Nikon Corp.	182	0.01
34	Nippon Express Holdings, Inc.	623	0.03
91	Nippon Steel Corp.	1,839	0.09
6	Nippon Television Holdings, Inc.	124	0.01
49	Nippon Yusen KK	1,772	0.08
300	Nissan Motor Co. Ltd.	762	0.04
26	Nisshin Seifun Group, Inc.	309	0.01
15	Niterra Co. Ltd.	495	0.02
8	NOK Corp.	123	0.01
306	Nomura Holdings, Inc.	1,872	0.09
23	Nomura Holdings, Inc., ADR	138	0.01
75	Nomura Real Estate Holdings, Inc.	442	0.02
118	Oji Holdings Corp.	559	0.03
10	Omron Corp.	269	0.01
39	Ono Pharmaceutical Co. Ltd.	420	0.02
97	ORIX Corp.	2,047	0.10
221	Panasonic Holdings Corp.	2,530	0.12
231	Resona Holdings, Inc.	2,051	0.10
27	Resonac Holdings Corp.	603	0.03
92	Ricoh Co. Ltd.	857	0.04
24	Rohm Co. Ltd.	258	0.01
29	SBI Holdings, Inc.	890	0.04
43	Seiko Epson Corp.	559	0.03
7	Seino Holdings Co. Ltd.	101	-
33	Sekisui Chemical Co. Ltd.	575	0.03
85	Sekisui House Ltd.	1,930	0.09
22	Shizuoka Financial Group, Inc.	257	0.01
87	SoftBank Group Corp.	4,555	0.22
23	Sojitz Corp.	568	0.03
21	Stanley Electric Co. Ltd.	400	0.02
106	Subaru Corp.	1,939	0.09
62	SUMCO Corp.	420	0.02
146	Sumitomo Chemical Co. Ltd.	351	0.02
63	Sumitomo Corp.	1,612	0.08
104	Sumitomo Electric Industries Ltd.	2,188	0.10
27	Sumitomo Forestry Co. Ltd.	795	0.04
16	Sumitomo Heavy Industries Ltd.	334	0.02
19	Sumitomo Metal Mining Co. Ltd.	428	0.02
206	Sumitomo Mitsui Financial Group, Inc.	5,305	0.25
18	Sumitomo Mitsui Financial Group, Inc., ADR	285	0.01
72	Sumitomo Mitsui Trust Group, Inc.	1,946	0.09
38	Sumitomo Realty & Development Co. Ltd.	1,456	0.07
25	Sumitomo Rubber Industries Ltd.	316	0.01
5	Suntory Beverage & Food Ltd.	153	0.01
6	Suzuken Co. Ltd.	206	0.01
130	Suzuki Motor Corp.	1,654	0.08
31	T&D Holdings, Inc.	718	0.03
20	Taiheiyo Cement Corp.	504	0.02
37	Takashimaya Co. Ltd.	292	0.01
148	Takeda Pharmaceutical Co. Ltd.	4,432	0.21
4	TBS Holdings, Inc.	115	0.01
24	Tokyo Century Corp.	250	0.01
33	Tokyo Tatemono Co. Ltd.	592	0.03
111	Tokyu Fudosan Holdings Corp.	812	0.04
18	TOPPAN Holdings, Inc.	467	0.02
141	Toray Industries, Inc.	974	0.05
44	Tosoh Corp.	648	0.03
13	Toyo Seikan Group Holdings Ltd.	249	0.01
16	Toyo Tire Corp.	342	0.02
10	Toyoda Gosei Co. Ltd.	199	0.01
8	Toyota Boshoku Corp.	107	-
4	Toyota Industries Corp.	475	0.02
506	Toyota Motor Corp.	9,627	0.46
77	Toyota Tsusho Corp.	1,625	0.08
56	Yamada Holdings Co. Ltd.	167	0.01
12	Yamaguchi Financial Group, Inc.	128	0.01
166	Yamaha Motor Co. Ltd.	1,271	0.06
3	Yamato Kogyo Co. Ltd.	166	0.01
19	Yokohama Rubber Co. Ltd.	483	0.02
		138,877	**6.63**
Netherlands - 1.18%			
40	ABN AMRO Bank NV	1,026	0.05
88	Aegon Ltd. (Netherlands listing)	628	0.03
20	Akzo Nobel NV	1,337	0.06
42	ArcelorMittal SA (Netherlands listing)	1,271	0.06
25	ASR Nederland NV	1,579	0.07
10	Coca-Cola Europacific Partners PLC (Netherlands listing)	944	0.04
2	HAL Trust	348	0.02
38	Havas NV	67	-
15	Heineken NV	1,370	0.07
178	ING Groep NV	3,792	0.18
6	JDE Peet's NV	164	0.01
137	Koninklijke Ahold Delhaize NV	5,773	0.28
260	Koninklijke KPN NV	1,221	0.06
115	Koninklijke Philips NV (Netherlands listing)	2,647	0.13
41	NN Group NV	2,570	0.12
		24,737	**1.18**
New Zealand - 0.09%			
152	Auckland International Airport Ltd.	687	0.03
186	Fletcher Building Ltd.	350	0.02
47	Infratil Ltd.	294	0.01
52	Mercury NZ Ltd.	182	0.01

Global Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
New Zealand - 0.09% (continued)			
41	Port of Tauranga Ltd.	162	0.01
30	Summerset Group Holdings Ltd.	198	0.01
		1,873	**0.09**
Norway - 0.22%			
32	Aker BP ASA	730	0.03
19	Austevoll Seafood ASA	176	0.01
14	BW LPG Ltd.	145	0.01
5	Cadeler AS	27	-
53	Equinor ASA	1,245	0.06
16	Golden Ocean Group Ltd. (Norway listing)	124	0.01
36	Hafnia Ltd.	180	0.01
88	Norsk Hydro ASA	484	0.02
16	SpareBank 1 Sor-Norge ASA	269	0.01
26	Subsea 7 SA	438	0.02
28	TGS ASA	233	0.01
16	Wallenius Wilhelmsen ASA	120	0.01
12	Yara International ASA	427	0.02
		4,598	**0.22**
Portugal - 0.02%			
27	EDP Renovaveis SA	273	0.01
7	Galp Energia SGPS SA	112	0.01
		385	**0.02**
Singapore - 0.38%			
168	CapitaLand Investment Ltd.	329	0.02
28	City Developments Ltd.	105	0.01
702	Genting Singapore Ltd.	374	0.02
50	Hongkong Land Holdings Ltd.	259	0.01
15	Jardine Cycle & Carriage Ltd.	277	0.01
218	Keppel Ltd.	1,144	0.05
96	Oversea-Chinese Banking Corp. Ltd.	1,202	0.06
159	Seatrium Ltd.	252	0.01
118	United Overseas Bank Ltd.	3,233	0.15
39	UOL Group Ltd.	173	0.01
279	Wilmar International Ltd.	659	0.03
		8,007	**0.38**
Spain - 0.86%			
149	Banco Bilbao Vizcaya Argentaria SA	2,244	0.11
68	Banco de Sabadell SA	219	0.01
1,404	Banco Santander SA	11,198	0.54
162	Banco Santander SA, ADR	1,291	0.06
8	CaixaBank SA	66	-
215	Repsol SA	2,895	0.14
		17,913	**0.86**
Sweden - 0.99%			
24	Betsson AB	458	0.02
12	Billerud Aktiebolag	130	0.01
52	Boliden AB (voting rights)	1,613	0.08
9	Bure Equity AB	273	0.01
1	Essity AB, Class A	15	-
56	Essity AB, Class B	1,639	0.08
20	Getinge AB	383	0.02
128	Hexagon AB	1,291	0.06
35	Hexpol AB	324	0.01
3	Holmen AB	124	-
47	Husqvarna AB, Class B	238	0.01
14	Loomis AB	553	0.03
9	Pandox AB	156	0.01
20	Peab AB	175	0.01
4	Sandvik AB	88	-
84	Securitas AB	1,249	0.06
146	Skandinaviska Enskilda Banken AB, Class A	2,440	0.12
50	Skanska AB	1,179	0.06
61	SKF AB, Class B	1,344	0.06
63	SSAB AB, Class A	380	0.02
102	SSAB AB, Class B	607	0.03
40	Svenska Cellulosa AB SCA, Class B	539	0.02
91	Svenska Handelsbanken AB, Class A	1,218	0.06
79	Swedbank AB	2,133	0.10
372	Telia Co. AB	1,439	0.07
16	Trelleborg AB	572	0.03
108	Volvo Car AB, Class B	196	0.01
		20,756	**0.99**
Switzerland - 2.47%			
16	Alcon AG (Switzerland listing)	1,398	0.07
10	Alcon AG (US listing)	895	0.04
2	Baloise Holding AG	422	0.02
1	Banque Cantonale Vaudoise	83	-
6	DSM-Firmenich AG	681	0.03
1	Galderma Group AG	81	-
4	Helvetia Holding AG	1,027	0.05
77	Holcim AG	8,588	0.41
30	Julius Baer Group Ltd.	1,995	0.10
4	Lonza Group AG	2,800	0.13
10	Novartis AG	1,129	0.05
40	Novartis AG, ADR	4,680	0.22
14	Sandoz Group AG	724	0.04
11	Sandoz Group AG, ADR	545	0.03
2	Swatch Group AG (Bearer)	299	0.02
3	Swatch Group AG (Registered)	88	-
5	Swiss Life Holding AG	4,543	0.22
4	Swiss Prime Site AG	634	0.03
42	Swiss Re AG	7,336	0.35
3	Swisscom AG	2,293	0.11
118	UBS Group AG (Switzerland listing)	3,761	0.18
22	UBS Group AG (US listing)	703	0.03
10	Zurich Insurance Group AG	7,155	0.34
		51,860	**2.47**
United Kingdom - 3.95%			
20	Associated British Foods PLC	566	0.03
1,062	Barclays PLC	4,701	0.22
110	Barratt Redrow PLC	685	0.03
562	BP PLC	2,732	0.13
140	BP PLC, ADR	4,069	0.19
107	British American Tobacco PLC	4,822	0.23
11	British American Tobacco PLC, ADR	498	0.02
1,262	BT Group PLC	3,056	0.15
450	Centrica PLC	963	0.05
951	Glencore PLC	3,619	0.17
643	HSBC Holdings PLC	7,574	0.36
110	HSBC Holdings PLC, ADR	6,525	0.31
283	J Sainsbury PLC	1,087	0.05
154	Kingfisher PLC	578	0.03
6,516	Lloyds Banking Group PLC	6,787	0.32
334	Lloyds Banking Group PLC, ADR	1,405	0.07
418	NatWest Group PLC	2,968	0.14
461	Shell PLC	15,207	0.73
122	Shell PLC, ADR	8,106	0.39
225	Standard Chartered PLC	3,512	0.17
3,278	Vodafone Group PLC	3,399	0.16
		82,859	**3.95**
United States - 69.31%			
116	Abbott Laboratories	15,507	0.74
37	Advanced Micro Devices, Inc.	4,134	0.20

Global Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 69.31% (continued)			
77	Aflac, Inc.	7,934	0.38
26	Agilent Technologies, Inc.	2,932	0.14
33	Air Products & Chemicals, Inc.	9,205	0.44
42	Allstate Corp.	8,897	0.42
47	Alphabet, Inc., Class A	8,025	0.38
52	Alphabet, Inc., Class C	9,069	0.43
1	Amentum Holdings, Inc.	17	-
94	American International Group, Inc.	7,984	0.38
27	AMETEK, Inc.	4,767	0.23
55	Analog Devices, Inc.	11,786	0.56
52	Arch Capital Group Ltd.	4,953	0.24
21	Archer-Daniels-Midland Co.	1,020	0.05
697	AT&T, Inc.	19,390	0.93
170	Baker Hughes Co.	6,314	0.30
32	Ball Corp.	1,723	0.08
295	Bank of America Corp.	13,039	0.62
79	Bank of New York Mellon Corp.	6,993	0.33
6	Baxter International, Inc.	174	0.01
49	Becton Dickinson & Co.	8,383	0.40
57	Berkshire Hathaway, Inc.	28,578	1.36
37	Best Buy Co., Inc.	2,429	0.12
18	Biogen, Inc.	2,355	0.11
4	Blackrock, Inc.	3,994	0.19
29	Block, Inc. (US listing)	1,782	0.08
32	Boston Scientific Corp.	3,375	0.16
125	Bristol-Myers Squibb Co.	6,043	0.29
87	Capital One Financial Corp.	16,465	0.79
5	Carlisle Cos., Inc.	1,843	0.09
18	Carlyle Group, Inc.	833	0.04
196	Carnival Corp.	4,556	0.22
102	Carrier Global Corp.	7,273	0.35
2	Casey's General Stores, Inc.	819	0.04
56	CBRE Group, Inc.	6,943	0.33
47	Centene Corp.	2,643	0.13
7	Charles Schwab Corp.	580	0.03
25	Charter Communications, Inc.	9,775	0.47
146	Chevron Corp.	19,911	0.95
43	Chubb Ltd.	12,649	0.60
23	Church & Dwight Co., Inc.	2,307	0.11
48	Cigna Group	15,237	0.73
12	Cincinnati Financial Corp.	1,808	0.09
307	Cisco Systems, Inc.	19,342	0.92
63	Citigroup, Inc.	4,707	0.22
36	Citizens Financial Group, Inc.	1,439	0.07
198	CNH Industrial NV	2,483	0.12
88	Cognizant Technology Solutions Corp.	7,148	0.34
690	Comcast Corp.	23,864	1.14
219	ConocoPhillips	18,667	0.89
24	Constellation Brands, Inc.	4,236	0.20
9	Cooper Cos., Inc.	613	0.03
78	Corebridge Financial, Inc.	2,543	0.12
153	Corning, Inc.	7,604	0.36
36	Corteva, Inc.	2,530	0.12
23	CoStar Group, Inc.	1,696	0.08
110	Coterra Energy, Inc.	2,682	0.13
101	CRH PLC (US listing)	9,242	0.44
324	CSX Corp.	10,235	0.49
23	Cummins, Inc.	7,412	0.35
148	CVS Health Corp.	9,448	0.45
37	Danaher Corp.	6,931	0.33
36	Deere & Co.	17,969	0.86
5	Dell Technologies, Inc.	533	0.03
108	Delta Air Lines, Inc.	5,232	0.25
87	Devon Energy Corp.	2,631	0.13
28	Diamondback Energy, Inc.	3,832	0.18
10	Dick's Sporting Goods, Inc.	1,720	0.08
19	Dollar General Corp.	1,892	0.09
-	Dollar Tree, Inc.	28	-
17	Dover Corp.	3,052	0.15
90	Dow, Inc.	2,507	0.12
54	DR Horton, Inc.	6,330	0.30
25	DuPont de Nemours, Inc.	1,660	0.08
15	Eaton Corp. PLC	4,868	0.23
73	eBay, Inc.	5,329	0.25
48	Edwards Lifesciences Corp.	3,778	0.18
33	Electronic Arts, Inc.	4,740	0.23
39	Elevance Health, Inc.	15,083	0.72
66	Emerson Electric Co.	7,841	0.37
94	EOG Resources, Inc.	10,238	0.49
38	EQT Corp.	2,092	0.10
13	Expand Energy Corp.	1,495	0.07
384	Exxon Mobil Corp.	39,280	1.87
4	F5, Inc.	1,188	0.06
41	FedEx Corp.	9,013	0.43
18	Ferguson Enterprises, Inc.	3,192	0.15
27	Fidelity National Financial, Inc.	1,456	0.07
84	Fidelity National Information Services, Inc.	6,649	0.32
96	Fifth Third Bancorp	3,671	0.18
2	First Citizens BancShares, Inc.	3,014	0.14
32	Fiserv, Inc.	5,244	0.25
46	Flex Ltd.	1,938	0.09
2	Flutter Entertainment PLC (US listing)	395	0.02
668	Ford Motor Co.	6,937	0.33
36	Fortive Corp.	2,527	0.12
56	Fox Corp., Class A	3,096	0.15
46	Fox Corp., Class B	2,315	0.11
220	Freeport-McMoRan, Inc.	8,451	0.40
21	Garmin Ltd.	4,349	0.21
1	GCI Liberty, Inc.	-	-
72	GE HealthCare Technologies, Inc.	5,068	0.24
91	General Mills, Inc.	4,958	0.24
176	General Motors Co.	8,749	0.42
18	Genuine Parts Co.	2,314	0.11
24	Global Payments, Inc.	1,816	0.09
13	GLOBALFOUNDRIES, Inc.	475	0.02
17	Goldman Sachs Group, Inc.	10,145	0.48
93	Halliburton Co.	1,829	0.09
44	Hartford Insurance Group, Inc.	5,775	0.28
51	Hess Corp.	6,763	0.32
184	Hewlett Packard Enterprise Co.	3,183	0.15
33	Hormel Foods Corp.	1,001	0.05
5	Hubbell, Inc.	1,754	0.08
22	Humana, Inc.	5,050	0.24
170	Huntington Bancshares, Inc.	2,661	0.13
42	Ingersoll Rand, Inc.	3,394	0.16
178	Intel Corp.	3,481	0.17
30	Intercontinental Exchange, Inc.	5,367	0.26
13	International Flavors & Fragrances, Inc.	996	0.05
22	International Paper Co. (UK listing)	1,042	0.05
45	International Paper Co. (US listing)	2,172	0.10
17	IQVIA Holdings, Inc.	2,429	0.12
14	Jacobs Solutions, Inc.	1,753	0.08
224	Johnson & Johnson	34,689	1.66
63	Johnson Controls International PLC	6,429	0.31

Global Value Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
United States - 69.31% (continued)			
262	JPMorgan Chase & Co.	69,108	3.30
10	Juniper Networks, Inc.	374	0.02
316	Kenvue, Inc.	7,538	0.36
153	Keurig Dr. Pepper, Inc.	5,152	0.25
53	KeyCorp	846	0.04
16	Keysight Technologies, Inc.	2,444	0.12
195	Kinder Morgan, Inc.	5,476	0.26
66	Kraft Heinz Co.	1,758	0.08
122	Kroger Co.	8,335	0.40
11	L3Harris Technologies, Inc.	2,722	0.13
10	Labcorp Holdings, Inc.	2,417	0.12
21	Leidos Holdings, Inc.	3,187	0.15
32	Lennar Corp., Class A	3,384	0.16
2	Lennar Corp., Class B	247	0.01
1	Liberty Media Corp.-Liberty Formula One, Class A	112	0.01
13	Liberty Media Corp.-Liberty Formula One, Class C	1,243	0.06
41	Linde PLC	19,157	0.91
20	Loews Corp.	1,773	0.08
42	LyondellBasell Industries NV	2,390	0.11
17	M&T Bank Corp.	3,018	0.14
54	Marathon Petroleum Corp.	8,695	0.41
2	Markel Group, Inc.	3,483	0.17
8	Martin Marietta Materials, Inc.	4,372	0.21
49	Marvell Technology, Inc.	2,962	0.14
29	McCormick & Co., Inc. (non-voting rights)	2,142	0.10
2	McKesson Corp.	1,271	0.06
145	Medtronic PLC	12,009	0.57
76	Merck & Co., Inc.	5,827	0.28
111	MetLife, Inc.	8,729	0.42
169	Micron Technology, Inc.	15,932	0.76
8	Molina Healthcare, Inc.	2,409	0.11
234	Mondelez International, Inc.	15,764	0.75
108	Morgan Stanley	13,863	0.66
10	Nasdaq, Inc.	852	0.04
40	Newmont Corp. (Australia listing)	2,082	0.10
188	Newmont Corp. (US listing)	9,917	0.47
42	News Corp., Class A	1,192	0.06
19	News Corp., Class B	624	0.03
40	Norfolk Southern Corp.	9,972	0.48
27	Northern Trust Corp.	2,919	0.14
24	Northrop Grumman Corp.	11,824	0.56
32	Nucor Corp.	3,541	0.17
1	NVR, Inc.	3,501	0.17
37	NXP Semiconductors NV	7,159	0.34
94	Occidental Petroleum Corp.	3,813	0.18
8	Okta, Inc.	798	0.04
29	Omnicom Group, Inc.	2,158	0.10
59	ON Semiconductor Corp.	2,460	0.12
66	ONEOK, Inc.	5,340	0.25
6	Otis Worldwide Corp.	552	0.03
3	Ovintiv, Inc. (Canada listing)	121	0.01
92	PACCAR, Inc.	8,646	0.41
14	Packaging Corp. of America	2,757	0.13
15	Parker-Hannifin Corp.	10,178	0.49
155	PayPal Holdings, Inc.	10,889	0.52
22	Pentair PLC	2,220	0.11
854	Pfizer, Inc.	20,070	0.96
63	Phillips 66	7,100	0.34
33	Pinterest, Inc.	1,038	0.05
37	PNC Financial Services Group, Inc.	6,425	0.31
31	PPG Industries, Inc.	3,445	0.16
29	Principal Financial Group, Inc.	2,253	0.11
43	Prudential Financial, Inc.	4,497	0.21
34	PulteGroup, Inc.	3,305	0.16
16	Quanta Services, Inc.	5,419	0.26
19	Quest Diagnostics, Inc.	3,265	0.16
29	Raymond James Financial, Inc.	4,225	0.20
10	Regeneron Pharmaceuticals, Inc.	4,809	0.23
102	Regions Financial Corp.	2,189	0.10
4	Reliance, Inc.	1,231	0.06
26	Republic Services, Inc.	6,771	0.32
7	Roper Technologies, Inc.	3,702	0.18
22	Royalty Pharma PLC	721	0.03
83	RTX Corp.	11,309	0.54
60	Salesforce, Inc.	15,906	0.76
7	Sandisk Corp.	272	0.01
217	Schlumberger NV	7,176	0.34
20	Sirius XM Holdings, Inc.	426	0.02
56	Smurfit WestRock PLC (Ireland listing)	2,433	0.12
9	Snap-on, Inc.	2,815	0.13
63	Southwest Airlines Co.	2,117	0.10
35	SS&C Technologies Holdings, Inc.	2,866	0.14
27	State Street Corp.	2,613	0.12
24	Steel Dynamics, Inc.	2,945	0.14
11	STERIS PLC	2,715	0.13
56	Synchrony Financial	3,211	0.15
36	T. Rowe Price Group, Inc.	3,355	0.16
14	Take-Two Interactive Software, Inc.	3,146	0.15
66	Target Corp.	6,167	0.29
53	TE Connectivity PLC	8,482	0.40
4	Teledyne Technologies, Inc.	1,967	0.09
20	Thermo Fisher Scientific, Inc.	7,939	0.38
50	T-Mobile U.S., Inc.	11,996	0.57
22	TransUnion	1,895	0.09
38	Travelers Cos., Inc.	10,336	0.49
12	Trimble, Inc.	888	0.04
112	Truist Financial Corp.	4,414	0.21
8	Twilio, Inc.	911	0.04
25	Tyson Foods, Inc.	1,377	0.07
172	U.S. Bancorp	7,492	0.36
30	U.S. Foods Holding Corp.	2,359	0.11
55	United Airlines Holdings, Inc.	4,372	0.21
113	United Parcel Service, Inc.	11,031	0.53
12	United Rentals, Inc.	8,449	0.40
84	UnitedHealth Group, Inc.	25,351	1.21
48	Valero Energy Corp.	6,237	0.30
398	Verizon Communications, Inc.	17,511	0.84
16	Vulcan Materials Co.	4,320	0.21
53	W.R. Berkley Corp.	3,973	0.19
54	Walt Disney Co.	6,046	0.29
141	Warner Bros Discovery, Inc.	1,410	0.07
184	Wells Fargo & Co.	13,741	0.66
22	Western Digital Corp.	1,114	0.05
19	Westinghouse Air Brake Technologies Corp.	3,878	0.18
142	Williams Cos., Inc.	8,599	0.41
10	Willis Towers Watson PLC	3,017	0.14
15	Xylem, Inc.	1,925	0.09
3	Zillow Group, Inc., Class A	211	0.01
12	Zillow Group, Inc., Class C	796	0.04
20	Zimmer Biomet Holdings, Inc.	1,803	0.09
14	Zoom Communications, Inc.	1,125	0.05
		1,452,680	**69.31**
Total Common Stock - 99.47% (30 November 2024: 98.91%)		**2,084,859**	**99.47**

Global Value Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Preferred Stock			
Germany - 0.21%			
5	Bayerische Motoren Werke AG (non-voting rights)	403	0.02
19	Henkel AG & Co. KGaA (non-voting rights)	1,559	0.07
9	Porsche Automobil Holding SE	350	0.02
18	Volkswagen AG (non-voting rights)	1,994	0.10
		4,306	**0.21**
Total Preferred Stock - 0.21% (30 November 2024: 0.21%)		**4,306**	**0.21**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust			
United States - 0.01%			
5	Millrose Properties, Inc.	130	0.01
		130	**0.01**
Total Real Estate Investment Trust - 0.01% (30 November 2024: 0.00%)		**130**	**0.01**
Total Investments - 99.92% (30 November 2024: 99.27%)		**2,094,112**	**99.92**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.04% (30 November 2024: 0.01%)	**787**	**0.04**
Other Assets in Excess of Other Liabilities - 0.04% (30 November 2024: 0.72%)	**990**	**0.04**
Total Net Assets	**2,095,889**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.18
Investment Funds	0.22
Current Assets	1.60
Total Assets	**100.00**

Pacific Basin Small Companies Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
United States - 0.32%			
470	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	470	0.32
		470	**0.32**
Total Investment Funds - 0.32% (30 November 2024: 0.32%)		**470**	**0.32**
Common Stock			
Australia - 15.66%			
56	29Metals Ltd.	7	-
58	88 Energy Ltd.	1	-
46	Accent Group Ltd.	56	0.04
47	Acrow Ltd.	31	0.02
21	Adairs Ltd.	38	0.03
16	Ainsworth Game Technology Ltd.	9	0.01
1	Alcidion Group Ltd.	-	-
46	Alkane Resources Ltd.	23	0.02
11	Alliance Aviation Services Ltd.	19	0.01
527	AMA Group Ltd.	34	0.02
18	Amotiv Ltd.	91	0.06
336	AMP Ltd.	270	0.18
395	Amplitude Energy Ltd.	50	0.03
15	Ansell Ltd.	308	0.21
40	Appen Ltd.	31	0.02
257	Arafura Rare Earths Ltd.	27	0.02
10	ARB Corp. Ltd.	203	0.14
35	ARN Media Ltd.	12	0.01
36	Aroa Biosurgery Ltd.	12	0.01
22	Articore Group Ltd.	2	-
15	AUB Group Ltd.	328	0.22
4	Audinate Group Ltd.	22	0.01
171	Aurelia Metals Ltd.	33	0.02
40	Ausgold Ltd.	17	0.01
35	Aussie Broadband Ltd.	94	0.06
49	Austal Ltd.	175	0.12
39	Austin Engineering Ltd.	10	0.01
24	Australian Agricultural Co. Ltd.	21	0.01
29	Australian Clinical Labs Ltd.	54	0.04
13	Australian Ethical Investment Ltd.	50	0.03
30	Australian Finance Group Ltd.	42	0.03
14	Australian Strategic Materials Ltd.	5	-
346	Australian Vanadium Ltd.	2	-
7	Autosports Group Ltd.	9	0.01
26	AVJennings Ltd.	11	0.01
16	Baby Bunting Group Ltd.	18	0.01
54	Bank of Queensland Ltd.	273	0.19
15	Bannerman Energy Ltd.	28	0.02
52	Bapcor Ltd.	176	0.12
220	BCI Minerals Ltd.	42	0.03
225	Beach Energy Ltd.	195	0.13
11	Beacon Lighting Group Ltd.	25	0.02
37	Bega Cheese Ltd.	130	0.09
29	Bell Financial Group Ltd.	22	0.01
195	Bellevue Gold Ltd.	125	0.09
29	Berkeley Energia Ltd.	10	0.01
40	Betmakers Technology Group Ltd.	3	-
44	Boss Energy Ltd.	112	0.08
40	Bravura Solutions Ltd.	66	0.05
12	Breville Group Ltd.	233	0.16
11	Brickworks Ltd.	190	0.13
50	Bubs Australia Ltd.	4	-
2	Calix Ltd.	1	-
2	Capral Ltd.	11	0.01
46	Capricorn Metals Ltd.	291	0.20

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 15.66% (continued)			
241	Carnarvon Energy Ltd.	16	0.01
25	Cash Converters International Ltd.	4	-
21	Catalyst Metals Ltd.	87	0.06
16	Catapult Group International Ltd.	60	0.04
-	CDS Technologies Ltd.	-	-
11	Cedar Woods Properties Ltd.	46	0.03
28	Cettire Ltd.	7	-
43	Chalice Mining Ltd.	32	0.02
45	Challenger Ltd.	222	0.15
56	Champion Iron Ltd.	156	0.11
10	Chrysos Corp. Ltd.	34	0.02
37	ClearView Wealth Ltd.	12	0.01
4	Clinuvel Pharmaceuticals Ltd.	30	0.02
17	Clover Corp. Ltd.	5	-
57	Coast Entertainment Holdings Ltd.	15	0.01
15	Codan Ltd.	170	0.12
11	COG Financial Services Ltd.	11	0.01
13	Cogstate Ltd.	11	0.01
18	Collins Foods Ltd.	88	0.06
95	Comet Ridge Ltd.	9	0.01
71	Core Lithium Ltd.	4	-
85	Coronado Global Resources, Inc.	6	-
18	Corporate Travel Management Ltd.	154	0.11
9	Credit Corp. Group Ltd.	79	0.05
32	Dalrymple Bay Infrastructure Ltd.	83	0.06
21	Data#3 Ltd.	99	0.07
123	Deep Yellow Ltd.	107	0.07
50	Deterra Royalties Ltd.	123	0.08
34	Develop Global Ltd.	88	0.06
10	Dicker Data Ltd.	54	0.04
39	Domain Holdings Australia Ltd.	109	0.07
8	Domino's Pizza Enterprises Ltd.	125	0.09
89	Downer EDI Ltd.	348	0.24
12	DUG Technology Ltd.	9	0.01
11	Duratec Ltd.	11	0.01
175	Dyno Nobel Ltd.	302	0.21
20	Eagers Automotive Ltd.	228	0.16
26	Elders Ltd.	107	0.07
48	Emeco Holdings Ltd.	23	0.02
63	Emerald Resources NL	194	0.13
56	EML Payments Ltd.	41	0.03
7	Enero Group Ltd.	3	-
3	EQT Holdings Ltd.	66	0.05
49	Eureka Group Holdings Ltd.	17	0.01
17	Euroz Hartleys Group Ltd.	9	0.01
13	EVT Ltd.	137	0.09
36	Experience Co. Ltd.	3	-
90	Fenix Resources Ltd.	17	0.01
1	Fiducian Group Ltd.	5	-
14	Finbar Group Ltd.	6	-
4	Findi Ltd.	12	0.01
35	FleetPartners Group Ltd.	67	0.05
14	Fleetwood Ltd.	25	0.02
24	Flight Centre Travel Group Ltd.	207	0.14
32	Frontier Digital Ventures Ltd.	5	-
98	G8 Education Ltd.	77	0.05
50	Galan Lithium Ltd.	3	-
20	Generation Development Group Ltd.	71	0.05
155	Genesis Minerals Ltd.	476	0.33
14	Genetic Signatures Ltd.	4	-
6	GenusPlus Group Ltd.	14	0.01
149	Gold Road Resources Ltd.	327	0.22

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 15.66% (continued)			
14	GR Engineering Services Ltd.	25	0.02
31	GrainCorp Ltd.	153	0.10
61	Grange Resources Ltd.	7	-
33	GWA Group Ltd.	49	0.03
22	Hansen Technologies Ltd.	72	0.05
84	Healius Ltd. (voting rights)	48	0.03
42	Helia Group Ltd.	141	0.10
8	Helloworld Travel Ltd.	8	0.01
21	Highfield Resources Ltd.	2	-
241	Hillgrove Resources Ltd.	6	-
162	Horizon Oil Ltd.	18	0.01
14	Hot Chili Ltd.	5	-
5	HUB24 Ltd.	252	0.17
49	Humm Group Ltd.	14	0.01
28	IDP Education Ltd.	143	0.10
79	IGO Ltd.	197	0.13
63	Iluka Resources Ltd.	149	0.10
76	Imdex Ltd.	140	0.10
141	Immutep Ltd.	26	0.02
330	Imugene Ltd.	3	-
38	Infomedia Ltd.	30	0.02
58	Inghams Group Ltd.	141	0.10
75	Insignia Financial Ltd.	161	0.11
47	Integral Diagnostics Ltd.	74	0.05
149	ioneer Ltd.	12	0.01
282	Ionic Rare Earths Ltd.	1	-
4	IPD Group Ltd.	9	0.01
36	IPH Ltd.	114	0.08
23	IRESS Ltd.	130	0.09
18	IVE Group Ltd.	29	0.02
16	Johns Lyng Group Ltd.	27	0.02
94	Judo Capital Holdings Ltd.	86	0.06
6	Jumbo Interactive Ltd.	38	0.03
172	Jupiter Mines Ltd.	23	0.02
107	Karoon Energy Ltd.	115	0.08
20	Kelsian Group Ltd.	42	0.03
13	Kogan.com Ltd.	33	0.02
3	Lark Distilling Co. Ltd.	1	-
90	Lendlease Corp. Ltd.	338	0.23
5	Liberty Financial Group Ltd.	11	0.01
12	Lifestyle Communities Ltd.	53	0.04
34	Lindsay Australia Ltd.	16	0.01
16	Liontown Resources Ltd.	6	-
9	Lovisa Holdings Ltd.	167	0.11
3	Lycopodium Ltd.	22	0.01
16	MA Financial Group Ltd.	76	0.05
21	Maas Group Holdings Ltd.	56	0.04
188	Macmahon Holdings Ltd.	36	0.02
2	Macquarie Technology Group Ltd. (MAQ)	66	0.05
6	Mader Group Ltd.	24	0.02
24	Magellan Financial Group Ltd.	129	0.09
9	Mayne Pharma Group Ltd.	30	0.02
7	McMillan Shakespeare Ltd.	75	0.05
18	McPherson's Ltd.	3	-
18	Megaport Ltd.	159	0.11
253	Melbana Energy Ltd.	4	-
115	Mesoblast Ltd.	126	0.09
120	Metals X Ltd.	41	0.03
145	Metcash Ltd.	315	0.22
792	Metro Mining Ltd.	31	0.02
22	Michael Hill International Ltd. (Australia listing)	6	-
12	Monadelphous Group Ltd.	132	0.09
72	Monash IVF Group Ltd.	36	0.02
107	Mount Gibson Iron Ltd.	20	0.01
188	Myer Holdings Ltd.	84	0.06
25	MyState Ltd.	65	0.04
38	Nanosonics Ltd.	109	0.07
50	Navigator Global Investments Ltd.	53	0.04
11	Neuren Pharmaceuticals Ltd.	98	0.07
66	New Hope Corp. Ltd.	157	0.11
56	nib holdings Ltd.	241	0.16
11	Nick Scali Ltd.	132	0.09
218	Nickel Industries Ltd.	96	0.07
193	Nine Entertainment Co. Holdings Ltd.	201	0.14
2	Northern Star Resources Ltd.	25	0.02
28	Novonix Ltd.	8	0.01
69	NRW Holdings Ltd.	125	0.09
55	Nufarm Ltd.	84	0.06
34	Nuix Ltd.	55	0.04
3	Objective Corp. Ltd.	42	0.03
32	OFX Group Ltd.	15	0.01
44	OM Holdings Ltd.	9	0.01
33	Omni Bridgeway Ltd.	32	0.02
81	oOh!media Ltd.	87	0.06
22	Ora Banda Mining Ltd.	16	0.01
164	Orora Ltd.	197	0.13
52	Paladin Energy Ltd. (Australia listing)	209	0.14
22	Pantoro Ltd. (voting rights)	48	0.03
73	Paragon Care Ltd.	19	0.01
37	Peet Ltd.	38	0.03
10	PeopleIN Ltd.	4	-
22	Pepper Money Ltd.	23	0.02
96	Perenti Ltd.	98	0.07
14	Perpetual Ltd.	156	0.11
142	Perseus Mining Ltd.	359	0.25
17	PEXA Group Ltd.	143	0.10
63	Pilbara Minerals Ltd.	51	0.03
127	Platinum Asset Management Ltd.	45	0.03
5	PPK Mining Equipment Group Pty. Ltd.	-	-
86	Praemium Ltd.	40	0.03
13	Premier Investments Ltd.	173	0.12
7	Propel Funeral Partners Ltd.	19	0.01
12	PWR Holdings Ltd.	53	0.04
104	Qoria Ltd.	28	0.02
146	Ramelius Resources Ltd.	273	0.19
9	ReadyTech Holdings Ltd.	14	0.01
6	Regal Partners Ltd.	10	0.01
20	Regis Healthcare Ltd.	106	0.07
97	Regis Resources Ltd.	320	0.22
3	Reject Shop Ltd.	11	0.01
108	Reliance Worldwide Corp. Ltd.	308	0.21
8	Resimac Group Ltd.	4	-
256	Resolute Mining Ltd.	104	0.07
10	Retail Food Group Ltd.	11	0.01
2	Ricegrowers Ltd.	11	0.01
31	Ridley Corp. Ltd.	54	0.04
28	RPMGlobal Holdings Ltd.	56	0.04
60	Sandfire Resources Ltd.	446	0.31
17	Select Harvests Ltd.	50	0.03
6	Servcorp Ltd.	21	0.01
89	Service Stream Ltd.	104	0.07
104	Seven West Media Ltd.	11	0.01
24	Shaver Shop Group Ltd.	21	0.01
26	Sheffield Resources Ltd.	3	-

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Australia - 15.66% (continued)			
207	Sigma Healthcare Ltd.	417	0.29
97	Silver Mines Ltd.	6	-
22	Sims Ltd.	215	0.15
6	SiteMinder Ltd.	16	0.01
20	Smart Parking Ltd.	11	0.01
17	SmartGroup Corp. Ltd.	80	0.05
29	Solvar Ltd.	31	0.02
32	Southern Cross Electrical Engineering Ltd.	37	0.03
28	Southern Cross Media Group Ltd.	12	0.01
72	SRG Global Ltd.	70	0.05
132	St Barbara Ltd.	28	0.02
46	Stanmore Resources Ltd.	58	0.04
247	Star Entertainment Group Ltd.	17	0.01
144	Strandline Resources Ltd.	2	-
169	Strickland Metals Ltd.	16	0.01
287	Strike Energy Ltd.	31	0.02
20	Super Retail Group Ltd.	189	0.13
65	Superloop Ltd.	113	0.08
2	Supply Network Ltd.	40	0.03
88	Syrah Resources Ltd.	17	0.01
331	Tabcorp Holdings Ltd.	150	0.10
11	Temple & Webster Group Ltd.	156	0.11
18	Ten Sixty Four Ltd.	1	-
57	Terracom Ltd.	2	-
26	Tuas Ltd.	99	0.07
84	Tyro Payments Ltd.	48	0.03
3	Universal Store Holdings Ltd.	16	0.01
896	Vault Minerals Ltd.	262	0.18
111	Ventia Services Group Pty. Ltd.	337	0.23
211	Virgin Australia Holdings Pty. Ltd.	-	-
121	Viva Energy Group Ltd.	146	0.10
8	Vulcan Energy Resources Ltd.	20	0.01
8	Vulcan Steel Ltd.	34	0.02
48	Vysarn Ltd.	13	0.01
53	WEB Travel Group Ltd.	171	0.12
66	Webjet Group Ltd.	38	0.03
156	West African Resources Ltd.	287	0.20
124	Westgold Resources Ltd. (Australia listing)	245	0.17
114	Whitehaven Coal Ltd.	410	0.28
12	XRF Scientific Ltd.	12	0.01
176	Zip Co. Ltd.	225	0.15
		22,867	**15.66**
Hong Kong - 3.99%			
112	3D-Gold Jewellery Holdings Ltd.	-	-
26	Aeon Credit Service Asia Co. Ltd.	21	0.01
116	Allied Group Ltd.	23	0.02
28	Apollo Future Mobility Group Ltd.	3	-
85	Asia Standard International Group Ltd.	3	-
31	ASMPT Ltd.	205	0.14
12	Associated International Hotels Ltd.	8	0.01
96	Bank of East Asia Ltd.	135	0.09
112	Bright Smart Securities & Commodities Group Ltd.	103	0.07
201	Brightoil Petroleum Holdings Ltd.	-	-
291	Burwill Holdings Ltd.	-	-
30	Cafe de Coral Holdings Ltd.	27	0.02
30	Chen Hsong Holdings	5	-
35	Cheuk Nang Holdings Ltd.	7	0.01
10	Chevalier International Holdings Ltd.	5	-
64	Chi Kan Holdings Ltd.	22	0.02
672	China Energy Development Holdings Ltd.	4	-
2	China Motor Bus Co. Ltd.	12	0.01
108	China Star Entertainment Ltd.	20	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 3.99% (continued)			
59	Chinese Estates Holdings Ltd.	10	0.01
33	Chow Sang Sang Holdings International Ltd.	34	0.02
48	Chuang's Consortium International Ltd.	2	-
160	CITIC Telecom International Holdings Ltd.	46	0.03
328	CK Life Sciences International Holdings, Inc.	35	0.02
66	C-Mer Medical Holdings Ltd.	14	0.01
744	Convoy, Inc.	3	-
27	Cowell e Holdings, Inc.	77	0.05
94	Crystal International Group Ltd.	60	0.04
1,027	CSC Holdings Ltd.	3	-
555	CSI Properties Ltd.	12	0.01
135	CTF Services Ltd.	125	0.09
66	CW Group Holdings Ltd.	-	-
50	Dah Sing Banking Group Ltd.	57	0.04
18	Dah Sing Financial Holdings Ltd.	66	0.05
54	DL Holdings Group Ltd.	21	0.01
16	Dream International Ltd.	12	0.01
14	Dynamic Holdings Ltd.	24	0.02
24	Eagle Nice International Holdings Ltd.	12	0.01
38	EC Healthcare	3	-
90	EcoGreen International Group Ltd.	4	-
97	Emperor International Holdings Ltd.	3	-
360	Emperor Watch & Jewellery Ltd.	21	0.01
253	Esprit Holdings Ltd.	3	-
90	ESR Group Ltd.	147	0.10
8	EuroEyes International Eye Clinic Ltd.	3	-
9	Fairwood Holdings Ltd.	6	-
145	Far East Consortium International Ltd.	17	0.01
258	First Pacific Co. Ltd.	177	0.12
174	FIT Hon Teng Ltd.	45	0.03
20	Four Seas Mercantile Holdings Ltd.	7	0.01
86	Frontage Holdings Corp.	12	0.01
18	FSE Lifestyle Services Ltd.	13	0.01
122	Giordano International Ltd.	23	0.02
84	Glorious Sun Enterprises Ltd.	13	0.01
166	Gold Financial Holdings Ltd.	-	-
98	Golden Resources Development International Ltd.	4	-
156	GR Life Style Co. Ltd.	14	0.01
24	Great Eagle Holdings Ltd.	43	0.03
46	Greentech Technology International Ltd.	1	-
30	G-Resources Group Ltd.	32	0.02
7	Guoco Group Ltd.	57	0.04
297	Guotai Junan International Holdings Ltd.	44	0.03
84	Hang Lung Group Ltd.	120	0.08
189	Hang Lung Properties Ltd.	149	0.10
15	Harbour Centre Development Ltd.	7	0.01
78	HKBN Ltd.	49	0.03
102	HKR International Ltd.	12	0.01
48	Hon Kwok Land Investment Co. Ltd.	6	-
14	Hong Kong Ferry Holdings Co. Ltd.	8	0.01
52	Hong Kong Technology Venture Co. Ltd.	11	0.01
42	Hongkong & Shanghai Hotels Ltd.	29	0.02
1	Honma Golf Ltd.	-	-
172	Hsin Chong Group Holdings Ltd.	-	-
56	Hung Hing Printing Group Ltd.	7	0.01
156	Hutchison Telecommunications Hong Kong Holdings Ltd.	19	0.01
70	Hysan Development Co. Ltd.	115	0.08
81	IGG, Inc.	36	0.03
45	Impro Precision Industries Ltd.	15	0.01
59	International Housewares Retail Co. Ltd.	7	0.01
75	IPE Group Ltd.	4	-

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 3.99% (continued)			
62	Jacobson Pharma Corp. Ltd.	10	0.01
39	Johnson Electric Holdings Ltd.	104	0.07
112	K Wah International Holdings Ltd.	26	0.02
72	Karrie International Holdings Ltd.	7	0.01
56	Kerry Properties Ltd.	135	0.09
37	KLN Logistics Group Ltd.	37	0.03
47	Kowloon Development Co. Ltd.	18	0.01
30	Lai Sun Development Co. Ltd.	2	-
51	Lai Sun Garment International Ltd.	4	-
3	Lam Soon Hong Kong Ltd.	4	-
70	Langham Hospitality Investments & Langham Hospitality Investments Ltd.	4	-
10	Liu Chong Hing Investment Ltd.	5	-
34	Luk Fook Holdings International Ltd.	79	0.05
174	Man Wah Holdings Ltd.	92	0.06
216	MECOM Power & Construction Ltd.	3	-
68	Melco International Development Ltd.	29	0.02
54	MH Development NPV	-	-
26	Midland Holdings Ltd.	4	-
24	Miramar Hotel & Investment	30	0.02
39	Modern Dental Group Ltd.	20	0.01
63	Mongolian Mining Corp.	49	0.03
137	NagaCorp Ltd.	65	0.05
58	Nameson Holdings Ltd.	6	-
118	New World Development Co. Ltd.	72	0.05
158	NewOcean Energy Holdings Ltd.	-	-
34	Nissin Foods Co. Ltd.	30	0.02
53	Oriental Watch Holdings	24	0.02
427	Oshidori International Holdings Ltd.	23	0.02
381	Pacific Andes International Holdings Ltd.	-	-
574	Pacific Basin Shipping Ltd.	141	0.10
105	Pacific Textiles Holdings Ltd.	17	0.01
62	Paliburg Holdings Ltd.	3	-
73	PAX Global Technology Ltd.	44	0.03
28	PC Partner Group Ltd.	23	0.02
337	PCCW Ltd.	224	0.15
178	Peace Mark Holdings Ltd.	-	-
48	Perfect Medical Health Management Ltd.	14	0.01
112	Pico Far East Holdings Ltd.	30	0.02
74	Playmates Holdings Ltd.	5	-
48	Plover Bay Technologies Ltd.	36	0.03
36	Public Financial Holdings Ltd.	6	-
18	Realord Group Holdings Ltd.	16	0.01
28	Regal Hotels International Holdings Ltd.	2	-
30	Regina Miracle International Holdings Ltd.	6	-
176	Sa Sa International Holdings Ltd.	14	0.01
12	Safety Godown Co. Ltd.	3	-
90	Samsonite Group SA	169	0.12
24	SAS Dragon Holdings Ltd.	12	0.01
21	SEA Holdings Ltd.	3	-
138	Shangri-La Asia Ltd.	77	0.05
152	Shun Tak Holdings Ltd.	11	0.01
138	Singamas Container Holdings Ltd.	12	0.01
276	SJM Holdings Ltd.	81	0.06
48	SmarTone Telecommunications Holdings Ltd.	27	0.02
214	Solomon Systech International Ltd.	11	0.01
8	Soundwill Holdings Ltd.	6	-
76	Stella International Holdings Ltd.	136	0.09
57	Sun Hung Kai & Co. Ltd.	22	0.02
71	SUNeVision Holdings Ltd.	61	0.04
22	TAI Cheung Holdings Ltd.	9	0.01
62	Tai Hing Group Holdings Ltd.	8	0.01
78	Tan Chong International Ltd.	11	0.01
32	Tao Heung Holdings Ltd.	1	-
2,310	Taung Gold International Ltd.	23	0.02
36	Television Broadcasts Ltd.	15	0.01
37	Texhong International Group Ltd.	16	0.01
108	Texwinca Holdings Ltd.	9	0.01
500	Theme International Holdings Ltd.	31	0.02
710	Tongda Group Holdings Ltd.	7	0.01
391	Town Health International Medical Group Ltd.	12	0.01
78	Tradelink Electronic Commerce Ltd.	9	0.01
27	Transport International Holdings Ltd.	31	0.02
112	United Laboratories International Holdings Ltd.	209	0.14
150	Up Energy Development Group Ltd.	-	-
154	Upbest Group Ltd.	14	0.01
248	Value Partners Group Ltd.	44	0.03
24	Vedan International Holdings Ltd.	2	-
70	Vitasoy International Holdings Ltd.	81	0.06
416	Viva Goods Co. Ltd.	17	0.01
107	Vobile Group Ltd.	49	0.03
68	VSTECS Holdings Ltd.	54	0.04
17	VTech Holdings Ltd.	115	0.08
1,440	Wang On Group Ltd.	4	-
160	Wealthink AI-Innovation Capital Ltd.	2	-
11	Wing On Co. International Ltd.	18	0.01
63	Wing Tai Properties Ltd.	12	0.01
167	Wynn Macau Ltd.	112	0.08
175	Xinyi Glass Holdings Ltd.	166	0.11
75	Yue Yuen Industrial Holdings Ltd.	113	0.08
142	Yunfeng Financial Group Ltd.	32	0.02
102	Zensun Enterprises Ltd.	1	-
200	Zhaobangji Lifestyle Holdings Ltd.	4	-
		5,827	**3.99**
Japan - 58.33%			
2	&Do Holdings Co. Ltd.	17	0.01
8	77 Bank Ltd.	263	0.18
3	A&D HOLON Holdings Co. Ltd.	47	0.03
1	Abalance Corp.	4	-
4	Access Co. Ltd.	25	0.02
2	Achilles Corp.	14	0.01
4	Adastria Co. Ltd.	75	0.05
11	ADEKA Corp.	197	0.13
1	Ad-sol Nissin Corp.	11	0.01
1	Adtec Plasma Technology Co. Ltd.	7	-
3	Advan Group Co. Ltd.	15	0.01
2	Advanced Media, Inc.	15	0.01
-	Adventure, Inc.	10	0.01
1	Aeon Fantasy Co. Ltd.	20	0.01
14	AEON Financial Service Co. Ltd.	126	0.09
4	Aeon Hokkaido Corp.	22	0.02
1	Aeon Kyushu Co. Ltd.	11	0.01
2	AFC-HD AMS Life Science Co. Ltd.	11	0.01
5	Ahresty Corp.	23	0.02
5	Ai Holdings Corp.	80	0.05
7	Aica Kogyo Co. Ltd.	174	0.12
3	Aichi Corp.	27	0.02
5	Aichi Financial Group, Inc.	82	0.06
2	Aichi Steel Corp.	88	0.06
2	Aichi Tokei Denki Co. Ltd.	23	0.02
6	Aida Engineering Ltd.	42	0.03
41	Aiful Corp.	114	0.08
4	Ain Holdings, Inc.	145	0.10
2	Aiphone Co. Ltd.	35	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
2	Airman Corp.	30	0.02
4	Airport Facilities Co. Ltd.	23	0.02
1	Airtech Japan Ltd.	6	-
2	Airtrip Corp.	13	0.01
5	Aisan Industry Co. Ltd.	63	0.04
1	AIT Corp.	13	0.01
2	Aizawa Securities Group Co. Ltd.	20	0.01
-	Ajis Co. Ltd.	8	0.01
3	Akatsuki Corp.	11	0.01
2	Akatsuki, Inc.	30	0.02
27	Akebono Brake Industry Co. Ltd.	19	0.01
3	Akita Bank Ltd.	54	0.04
1	Albis Co. Ltd.	27	0.02
3	Alconix Corp.	38	0.03
27	Alfresa Holdings Corp.	368	0.25
2	Alinco, Inc.	12	0.01
2	Alleanza Holdings Co. Ltd.	14	0.01
6	Allied Telesis Holdings KK	7	-
2	Almedio, Inc.	3	-
2	Alpen Co. Ltd.	29	0.02
1	Alpha Corp.	7	-
1	Alpha Systems, Inc.	23	0.02
1	AlphaPolis Co. Ltd.	13	0.01
25	Alps Alpine Co. Ltd.	235	0.16
2	Altech Corp.	30	0.02
7	Amano Corp.	195	0.13
1	Amiyaki Tei Co. Ltd.	9	0.01
2	Amuse, Inc.	20	0.01
7	Amvis Holdings, Inc.	21	0.01
1	Anabuki Kosan, Inc.	10	0.01
4	Anest Iwata Corp.	44	0.03
10	Anicom Holdings, Inc.	48	0.03
3	Anycolor, Inc.	93	0.06
1	AnyMind Group, Inc.	4	-
-	AOI Electronics Co. Ltd.	4	-
5	AOKI Holdings, Inc.	52	0.04
5	Aoyama Trading Co. Ltd.	76	0.05
2	Aoyama Zaisan Networks Co. Ltd.	30	0.02
13	Aozora Bank Ltd.	195	0.13
2	Arakawa Chemical Industries Ltd.	12	0.01
3	Arata Corp.	71	0.05
1	Araya Industrial Co. Ltd.	23	0.02
5	ARCLANDS Corp.	55	0.04
4	Arcs Co. Ltd.	89	0.06
11	ARE Holdings, Inc.	133	0.09
3	Arealink Co. Ltd.	39	0.03
1	Arent, Inc.	19	0.01
2	Argo Graphics, Inc.	77	0.05
5	Arisawa Manufacturing Co. Ltd.	51	0.03
5	Artience Co. Ltd.	105	0.07
3	Artnature, Inc.	15	0.01
1	Artner Co. Ltd.	19	0.01
7	As One Corp.	110	0.08
3	Asahi Co. Ltd.	25	0.02
6	Asahi Diamond Industrial Co. Ltd.	32	0.02
2	Asahi Kogyosha Co. Ltd.	37	0.03
2	Asahi Net, Inc.	10	0.01
3	Asahi Printing Co. Ltd.	19	0.01
2	Asahi Yukizai Corp.	49	0.03
6	Asanuma Corp.	33	0.02
1	Ashimori Industry Co. Ltd.	10	0.01
4	Asia Pile Holdings Corp.	29	0.02
3	ASKA Pharmaceutical Holdings Co. Ltd.	53	0.04
6	ASKUL Corp.	63	0.04
6	Astena Holdings Co. Ltd.	20	0.01
3	Atrae, Inc.	12	0.01
2	Atsugi Co. Ltd.	20	0.01
3	Aucnet, Inc.	34	0.02
6	Autobacs Seven Co. Ltd.	64	0.04
1	Aval Data Corp.	8	0.01
2	Avant Group Corp.	26	0.02
1	Avantia Co. Ltd.	7	-
3	Avex, Inc.	28	0.02
5	Awa Bank Ltd.	98	0.07
8	Axial Retailing, Inc.	63	0.04
8	AZ-COM MARUWA Holdings, Inc.	59	0.04
-	AZOOM Co. Ltd.	17	0.01
4	Bando Chemical Industries Ltd.	42	0.03
2	Bank of Iwate Ltd.	33	0.02
1	Bank of Kochi Ltd.	4	-
1	Bank of Nagoya Ltd.	67	0.05
3	Bank of Saga Ltd.	40	0.03
5	Bank of the Ryukyus Ltd.	43	0.03
1	Bank of Toyama Ltd.	6	-
2	Base Co. Ltd.	36	0.02
2	baudroie, Inc.	47	0.03
1	Beauty Garage, Inc.	15	0.01
1	Belc Co. Ltd.	64	0.04
6	Bell System24 Holdings, Inc.	50	0.03
8	Belluna Co. Ltd.	49	0.03
1	Bewith, Inc.	9	0.01
13	Bic Camera, Inc.	139	0.10
3	B-Lot Co. Ltd.	27	0.02
2	BML, Inc.	52	0.04
1	Bookoff Group Holdings Ltd.	14	0.01
1	Bourbon Corp.	22	0.01
5	Br Holdings Corp.	11	0.01
1	BrainPad, Inc.	13	0.01
2	BRONCO BILLY Co. Ltd.	51	0.03
1	Buffalo, Inc.	8	0.01
2	Bull-Dog Sauce Co. Ltd.	22	0.01
6	Bunka Shutter Co. Ltd.	89	0.06
2	Business Brain Showa-Ota, Inc.	32	0.02
1	Business Engineering Corp.	23	0.02
1	C Uyemura & Co. Ltd.	89	0.06
2	CAC Holdings Corp.	23	0.02
6	Calbee, Inc.	128	0.09
2	Canon Electronics, Inc.	44	0.03
1	Careerlink Co. Ltd.	19	0.01
4	Carenet, Inc.	22	0.02
2	Carlit Co. Ltd.	17	0.01
3	Casa, Inc.	16	0.01
28	Casio Computer Co. Ltd.	200	0.14
2	Cawachi Ltd.	31	0.02
4	Celsys, Inc.	36	0.02
5	Central Automotive Products Ltd.	59	0.04
3	Central Glass Co. Ltd.	56	0.04
1	Central Security Patrols Co. Ltd.	19	0.01
1	Central Sports Co. Ltd.	15	0.01
1	Ceres, Inc.	13	0.01
6	Change Holdings, Inc.	54	0.04
4	Charm Care Corp. KK	34	0.02
6	Chiba Kogyo Bank Ltd.	51	0.03
1	Chikaranomoto Holdings Co. Ltd.	13	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
1	Chino Corp.	10	0.01
2	Chiyoda Co. Ltd.	15	0.01
1	Chiyoda Integre Co. Ltd.	25	0.02
2	Chofu Seisakusho Co. Ltd.	27	0.02
2	Chori Co. Ltd.	43	0.03
3	Chubu Shiryo Co. Ltd.	29	0.02
2	Chubu Steel Plate Co. Ltd.	24	0.02
4	Chudenko Corp.	90	0.06
1	Chuetsu Pulp & Paper Co. Ltd.	7	-
1	Chugai Ro Co. Ltd.	19	0.01
19	Chugin Financial Group, Inc.	231	0.16
45	Chugoku Electric Power Co., Inc.	222	0.15
5	Chugoku Marine Paints Ltd.	80	0.05
2	Chuo Spring Co. Ltd.	18	0.01
1	Chuo Warehouse Co. Ltd.	11	0.01
26	Citizen Watch Co. Ltd.	156	0.11
7	CKD Corp.	113	0.08
-	CK-San-Etsu Co. Ltd.	8	0.01
3	Cleanup Corp.	13	0.01
1	CMC Corp.	8	0.01
6	CMK Corp.	14	0.01
6	Coca-Cola Bottlers Japan Holdings, Inc.	92	0.06
15	COLOPL, Inc.	56	0.04
10	Colowide Co. Ltd.	126	0.09
3	Computer Engineering & Consulting Ltd.	54	0.04
8	Computer Institute of Japan Ltd.	27	0.02
3	Comture Corp.	42	0.03
1	Core Corp.	12	0.01
1	Corona Corp.	7	-
3	Cosel Co. Ltd.	25	0.02
3	Cota Co. Ltd.	29	0.02
16	Create Restaurants Holdings, Inc.	156	0.11
4	Create SD Holdings Co. Ltd.	86	0.06
2	Creek & River Co. Ltd.	16	0.01
4	Cresco Ltd.	49	0.03
3	CrowdWorks, Inc.	19	0.01
2	CTI Engineering Co. Ltd.	39	0.03
3	CTS Co. Ltd.	19	0.01
1	CUC, Inc.	7	-
7	Curves Holdings Co. Ltd.	33	0.02
1	Cyber Security Cloud, Inc.	18	0.01
24	CYBERDYNE, Inc.	30	0.02
2	Cyberlinks Co. Ltd.	14	0.01
3	Cybozu, Inc.	65	0.04
2	Dai Nippon Toryo Co. Ltd.	13	0.01
30	Daicel Corp.	258	0.18
3	Dai-Dan Co. Ltd.	92	0.06
1	Daido Kogyo Co. Ltd.	8	0.01
6	Daido Metal Co. Ltd.	25	0.02
19	Daido Steel Co. Ltd.	127	0.09
5	Daiei Kankyo Co. Ltd.	107	0.07
3	Daihatsu Infinearth Mfg Co. Ltd.	36	0.02
2	Daihen Corp.	105	0.07
4	Daiho Corp.	26	0.02
1	Dai-Ichi Cutter Kogyo KK	8	0.01
3	Daiichi Jitsugyo Co. Ltd.	42	0.03
1	Daiichi Kensetsu Corp.	16	0.01
2	Daiichi Kigenso Kagaku-Kogyo Co. Ltd.	11	0.01
10	Daiichikosho Co. Ltd.	105	0.07
3	Daiki Aluminium Industry Co. Ltd.	20	0.01
1	Daikoku Denki Co. Ltd.	12	0.01
1	Daikokutenbussan Co. Ltd.	42	0.03

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
4	Daikyonishikawa Corp.	16	0.01
1	Daimaruenawin Co. Ltd.	15	0.01
2	Dainichi Co. Ltd.	7	-
2	Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	32	0.02
12	Daio Paper Corp.	71	0.05
6	Daiseki Co. Ltd.	153	0.10
1	Daiseki Eco. Solution Co. Ltd.	8	0.01
9	Daishi Hokuetsu Financial Group, Inc.	205	0.14
3	Daishinku Corp.	10	0.01
1	Daisue Construction Co. Ltd.	15	0.01
1	Daito Bank Ltd.	6	-
3	Daito Pharmaceutical Co. Ltd.	23	0.02
2	Daitron Co. Ltd.	46	0.03
3	Daiwa Industries Ltd.	34	0.02
10	Daiwabo Holdings Co. Ltd.	172	0.12
15	DCM Holdings Co. Ltd.	133	0.09
2	DD GROUP Co. Ltd.	15	0.01
6	Dear Life Co. Ltd.	44	0.03
7	Demae-Can Co. Ltd.	11	0.01
12	Denka Co. Ltd.	167	0.11
1	Densan System Holdings Co. Ltd.	16	0.01
3	Dentsu Soken, Inc.	123	0.08
2	Denyo Co. Ltd.	33	0.02
20	Dexerials Corp.	289	0.20
10	DIC Corp.	214	0.15
1	Digital Arts, Inc.	65	0.04
2	Digital Hearts Holdings Co. Ltd.	10	0.01
1	Digital Holdings, Inc.	13	0.01
1	Digital Information Technologies Corp.	19	0.01
4	Dip Corp.	64	0.04
2	DKK Co. Ltd.	20	0.01
1	DKS Co. Ltd.	24	0.02
13	DMG Mori Co. Ltd.	269	0.18
-	DMW Corp.	10	0.01
3	Doshisha Co. Ltd.	45	0.03
1	Double Standard, Inc.	11	0.01
4	Doutor Nichires Holdings Co. Ltd.	77	0.05
7	Dowa Holdings Co. Ltd.	218	0.15
4	DTS Corp.	151	0.10
5	Duskin Co. Ltd.	125	0.09
2	DyDo Group Holdings, Inc.	41	0.03
3	Eagle Industry Co. Ltd.	41	0.03
1	Earth Corp.	38	0.03
1	EAT&HOLDINGS Co. Ltd.	8	0.01
1	Ebara Foods Industry, Inc.	11	0.01
2	Ebara Jitsugyo Co. Ltd.	36	0.02
2	Ebase Co. Ltd.	7	-
2	Eco's Co. Ltd.	25	0.02
10	EDION Corp.	135	0.09
3	EF-ON, Inc.	7	-
4	eGuarantee, Inc.	46	0.03
-	E-Guardian, Inc.	6	-
6	Ehime Bank Ltd.	45	0.03
2	Eidai Co. Ltd.	3	-
4	Eizo Corp.	52	0.04
1	EJ Holdings, Inc.	11	0.01
1	Elan Corp.	6	-
6	Elecom Co. Ltd.	66	0.05
4	EM Systems Co. Ltd.	24	0.02
4	en Japan, Inc.	50	0.03
2	Endo Lighting Corp.	30	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
1	Enomoto Co. Ltd.	14	0.01
1	Enplas Corp.	13	0.01
3	eRex Co. Ltd.	18	0.01
6	ES-Con Japan Ltd.	38	0.03
1	Eslead Corp.	36	0.02
2	ESPEC Corp.	42	0.03
1	Eternal Hospitality Group Co. Ltd.	16	0.01
4	Exedy Corp.	131	0.09
22	EXEO Group, Inc.	283	0.19
6	Ezaki Glico Co. Ltd.	202	0.14
1	F&M Co. Ltd.	12	0.01
1	FALCO HOLDINGS Co. Ltd.	22	0.01
2	Fast Fitness Japan, Inc.	15	0.01
5	FCC Co. Ltd.	103	0.07
1	FDK Corp.	1	-
4	Feed One Co. Ltd.	24	0.02
5	Ferrotec Holdings Corp.	101	0.07
1	Fibergate, Inc.	3	-
2	FIDEA Holdings Co. Ltd.	23	0.02
7	Financial Partners Group Co. Ltd.	116	0.08
2	FINDEX, Inc.	12	0.01
24	Fintech Global, Inc.	18	0.01
6	First Bank of Toyama Ltd.	41	0.03
1	First Juken Co. Ltd.	7	-
3	Fixstars Corp.	47	0.03
2	FJ Next Holdings Co. Ltd.	19	0.01
3	Focus Systems Corp.	24	0.02
3	Forum Engineering, Inc.	23	0.02
4	Foster Electric Co. Ltd.	40	0.03
6	FP Corp.	130	0.09
1	FP Partner, Inc.	17	0.01
3	France Bed Holdings Co. Ltd.	24	0.02
1	Freebit Co. Ltd.	15	0.01
2	Freund Corp.	8	0.01
5	Fronteo, Inc.	22	0.02
2	F-Tech, Inc.	11	0.01
1	FTGroup Co. Ltd.	5	-
3	Fudo Tetra Corp.	45	0.03
4	Fuji Co. Ltd.	59	0.04
11	Fuji Corp. (Aichi)	170	0.12
1	Fuji Corp. (Miyagi)	14	0.01
4	Fuji Corp. Ltd.	18	0.01
2	Fuji Kosan Co. Ltd.	15	0.01
4	Fuji Kyuko Co. Ltd.	59	0.04
4	Fuji Oil Co. Ltd.	9	0.01
5	Fuji Oil Co. Ltd. (Osaka)	100	0.07
2	Fuji Pharma Co. Ltd.	15	0.01
5	Fuji Seal International, Inc.	91	0.06
1	Fujibo Holdings, Inc.	40	0.03
2	Fujicco Co. Ltd.	28	0.02
4	Fujikura Composites, Inc.	36	0.02
3	Fujikura Kasei Co. Ltd.	10	0.01
8	Fujimi, Inc.	104	0.07
4	Fujio Food Group, Inc.	33	0.02
1	Fujishoji Co. Ltd.	10	0.01
1	Fujita Kanko, Inc.	66	0.05
2	Fujiya Co. Ltd.	30	0.02
1	FuKoKu Co. Ltd.	16	0.01
1	Fukuda Corp.	35	0.02
2	Fukuda Denshi Co. Ltd.	92	0.06
3	Fukui Bank Ltd.	39	0.03
2	Fukui Computer Holdings, Inc.	40	0.03
2	Fukuyama Transporting Co. Ltd.	57	0.04
2	FULLCAST Holdings Co. Ltd.	26	0.02
1	Fumakilla Ltd.	9	0.01
4	Funai Soken Holdings, Inc.	71	0.05
3	Furukawa Co. Ltd.	53	0.04
3	Furukawa Electric Co. Ltd.	142	0.10
3	Furuno Electric Co. Ltd.	56	0.04
3	Furuya Metal Co. Ltd.	49	0.03
4	Furyu Corp.	25	0.02
2	Fuso Chemical Co. Ltd.	64	0.04
1	Fuso Pharmaceutical Industries Ltd.	10	0.01
6	Futaba Corp.	22	0.01
7	Futaba Industrial Co. Ltd.	34	0.02
6	Future Corp.	83	0.06
6	Fuyo General Lease Co. Ltd.	177	0.12
4	G-7 Holdings, Inc.	34	0.02
3	GA Technologies Co. Ltd.	29	0.02
5	Gakken Holdings Co. Ltd.	32	0.02
1	Gakkyusha Co. Ltd.	22	0.01
2	Gakujo Co. Ltd.	19	0.01
3	Galilei Co. Ltd.	64	0.04
1	Gamecard-Joyco Holdings, Inc.	24	0.02
2	Gecoss Corp.	19	0.01
2	Geniee, Inc.	22	0.02
1	Genki Global Dining Concepts Corp.	38	0.03
2	Genky DrugStores Co. Ltd.	55	0.04
3	Geo Holdings Corp.	35	0.02
1	Gift Holdings, Inc.	35	0.02
3	giftee, Inc.	36	0.02
3	Giken Ltd.	25	0.02
3	GLOBERIDE, Inc.	37	0.03
6	Glory Ltd.	124	0.08
2	GLtechno Holdings, Inc.	30	0.02
-	GMO Financial Gate, Inc.	16	0.01
4	GMO Financial Holdings, Inc.	25	0.02
1	GMO GlobalSign Holdings KK	9	0.01
8	GMO internet group, Inc.	197	0.13
8	GNI Group Ltd.	244	0.17
1	Godo Steel Ltd.	34	0.02
2	Goldcrest Co. Ltd.	46	0.03
2	Goldwin, Inc.	109	0.07
2	Good Com Asset Co. Ltd.	15	0.01
2	Gourmet Kineya Co. Ltd.	10	0.01
3	Grandy House Corp.	11	0.01
11	GREE Holdings, Inc.	41	0.03
2	Greens Co. Ltd.	27	0.02
1	gremz, Inc.	24	0.02
10	GS Yuasa Corp.	180	0.12
2	GSI Creos Corp.	26	0.02
3	G-Tekt Corp.	32	0.02
1	Gun-Ei Chemical Industry Co. Ltd.	14	0.01
1	GungHo Online Entertainment, Inc.	10	0.01
2	Gunma Bank Ltd.	21	0.01
4	Gunze Ltd.	94	0.06
7	H.U. Group Holdings, Inc.	157	0.11
12	H2O Retailing Corp.	164	0.11
-	HABA Laboratories, Inc.	4	-
1	Hagihara Industries, Inc.	11	0.01
1	Hagiwara Electric Holdings Co. Ltd.	25	0.02
1	Hakudo Co. Ltd.	16	0.01
1	Halows Co. Ltd.	26	0.02
6	Hamakyorex Co. Ltd.	57	0.04

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
2	Handsman Co. Ltd.	9	0.01
5	Hanwa Co. Ltd.	181	0.12
2	Happinet Corp.	65	0.04
1	Hard Off Corp. Co. Ltd.	8	0.01
2	Harima Chemicals Group, Inc.	8	0.01
1	Hashimoto Sogyo Holdings Co. Ltd.	11	0.01
20	Hazama Ando Corp.	196	0.13
8	Heiwa Corp.	118	0.08
4	Heiwado Co. Ltd.	72	0.05
1	Helios Techno Holding Co. Ltd.	7	-
2	Hennge KK	19	0.01
1	Hibino Corp.	8	0.01
2	Hibiya Engineering Ltd.	52	0.04
3	Hiday Hidaka Corp.	78	0.05
4	HI-LEX Corp.	42	0.03
1	Himacs Ltd.	9	0.01
36	Hino Motors Ltd.	117	0.08
1	Hioki EE Corp.	48	0.03
2	Hirakawa Hewtech Corp.	16	0.01
1	Hirano Tecseed Co. Ltd.	11	0.01
3	Hirata Corp.	43	0.03
33	Hirogin Holdings, Inc.	286	0.20
1	Hirose Tusyo, Inc.	18	0.01
3	Hiroshima Electric Railway Co. Ltd.	10	0.01
9	Hiroshima Gas Co. Ltd.	21	0.01
6	HIS Co. Ltd.	71	0.05
3	Hisaka Works Ltd.	32	0.02
5	Hisamitsu Pharmaceutical Co., Inc.	137	0.09
1	Hito Communications Holdings, Inc.	7	-
2	Hochiki Corp.	41	0.03
2	Hodogaya Chemical Co. Ltd.	17	0.01
3	Hogy Medical Co. Ltd.	72	0.05
-	Hokkaido Coca-Cola Bottling Co. Ltd.	10	0.01
24	Hokkaido Electric Power Co., Inc.	119	0.08
8	Hokkaido Gas Co. Ltd.	30	0.02
1	Hokkan Holdings Ltd.	16	0.01
4	Hokko Chemical Industry Co. Ltd.	32	0.02
3	Hokkoku Financial Holdings, Inc.	110	0.08
12	Hokuetsu Corp.	81	0.06
13	Hokuhoku Financial Group, Inc.	249	0.17
1	Hokuriku Electric Industry Co. Ltd.	13	0.01
23	Hokuriku Electric Power Co.	111	0.08
2	Hokuriku Electrical Construction Co. Ltd.	15	0.01
2	Hokuto Corp.	29	0.02
2	H-One Co. Ltd.	19	0.01
3	Honeys Holdings Co. Ltd.	29	0.02
5	Hoosiers Holdings Co. Ltd.	40	0.03
3	Horiba Ltd.	228	0.16
5	Hosiden Corp.	78	0.05
1	Hosokawa Micron Corp.	36	0.02
1	Hotland Holdings Co. Ltd.	18	0.01
8	House Foods Group, Inc.	150	0.10
1	Howa Machinery Ltd.	8	0.01
3	HS Holdings Co. Ltd.	19	0.01
26	Hyakugo Bank Ltd.	129	0.09
3	Hyakujushi Bank Ltd.	84	0.06
1	IBJ, Inc.	7	-
8	Ichibanya Co. Ltd.	51	0.03
23	Ichigo, Inc.	62	0.04
1	Ichiken Co. Ltd.	11	0.01
4	Ichikoh Industries Ltd.	11	0.01
2	Ichimasa Kamaboko Co. Ltd.	8	0.01
3	Ichinen Holdings Co. Ltd.	29	0.02
6	Ichiyoshi Securities Co. Ltd.	34	0.02
1	Icom, Inc.	25	0.02
1	ID Holdings Corp.	14	0.01
1	IDEA Consultants, Inc.	12	0.01
3	Idec Corp.	53	0.04
7	IDOM, Inc.	50	0.03
1	IG Port, Inc.	16	0.01
9	Iino Kaiun Kaisha Ltd.	59	0.04
2	IKK Holdings, Inc.	10	0.01
2	I'll, Inc.	42	0.03
2	Imagica Group, Inc.	11	0.01
-	Imasen Electric Industrial	2	-
7	i-mobile Co. Ltd.	28	0.02
1	Imuraya Group Co. Ltd.	22	0.01
6	Inaba Denki Sangyo Co. Ltd.	172	0.12
2	Inaba Seisakusho Co. Ltd.	20	0.01
5	Inabata & Co. Ltd.	121	0.08
1	I-NE Co. Ltd.	12	0.01
2	Ines Corp.	27	0.02
1	I-Net Corp.	17	0.01
25	Infomart Corp.	73	0.05
29	INFRONEER Holdings, Inc.	236	0.16
1	Innotech Corp.	11	0.01
5	Insource Co. Ltd.	34	0.02
1	Intage Holdings, Inc.	13	0.01
3	Inter Action Corp.	22	0.01
2	Inui Global Logistics Co. Ltd.	14	0.01
-	IPS, Inc.	7	-
1	IR Japan Holdings Ltd.	5	-
3	Iriso Electronics Co. Ltd.	54	0.04
2	ISB Corp.	16	0.01
-	Ise Chemicals Corp.	35	0.02
3	Iseki & Co. Ltd.	27	0.02
1	Ishihara Chemical Co. Ltd.	15	0.01
3	Ishihara Sangyo Kaisha Ltd.	42	0.03
8	Istyle, Inc.	28	0.02
3	Itfor, Inc.	36	0.02
1	ITmedia, Inc.	11	0.01
6	Ito En Ltd.	136	0.09
6	Itochu Enex Co. Ltd.	75	0.05
1	Itochu-Shokuhin Co. Ltd.	55	0.04
3	Itoham Yonekyu Holdings, Inc.	110	0.08
3	Itoki Corp.	48	0.03
3	IwaiCosmo Holdings, Inc.	41	0.03
2	Iwaki Co. Ltd.	41	0.03
24	Iwatani Corp.	247	0.17
1	Iwatsuka Confectionery Co. Ltd.	21	0.01
4	Izumi Co. Ltd.	100	0.07
12	J Trust Co. Ltd.	35	0.02
9	JAC Recruitment Co. Ltd.	58	0.04
3	Jaccs Co. Ltd.	92	0.06
1	Jade Group, Inc.	5	-
6	JAFCO Group Co. Ltd.	103	0.07
8	JALCO Holdings, Inc.	17	0.01
2	JANOME Corp.	17	0.01
6	Japan Airport Terminal Co. Ltd.	195	0.13
5	Japan Aviation Electronics Industry Ltd.	95	0.06
3	Japan Cash Machine Co. Ltd.	20	0.01
31	Japan Communications, Inc.	35	0.02
2	Japan Electronic Materials Corp.	27	0.02
10	Japan Elevator Service Holdings Co. Ltd.	242	0.17

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
1	Japan Eyewear Holdings Co. Ltd.	21	0.01
4	Japan Foundation Engineering Co. Ltd.	18	0.01
1	Japan Hospice Holdings, Inc.	6	-
2	Japan Investment Adviser Co. Ltd.	29	0.02
7	Japan Lifeline Co. Ltd.	66	0.05
8	Japan Material Co. Ltd.	82	0.06
4	Japan Medical Dynamic Marketing, Inc.	14	0.01
20	Japan Petroleum Exploration Co. Ltd.	139	0.10
2	Japan Property Management Center Co. Ltd.	18	0.01
11	Japan Pulp & Paper Co. Ltd.	45	0.03
1	Japan Pure Chemical Co. Ltd.	11	0.01
10	Japan Securities Finance Co. Ltd.	119	0.08
2	Japan System Techniques Co. Ltd.	30	0.02
4	Japan Transcity Corp.	26	0.02
5	Japan Wool Textile Co. Ltd.	57	0.04
7	JBCC Holdings, Inc.	65	0.04
11	JCR Pharmaceuticals Co. Ltd.	40	0.03
3	JCU Corp.	69	0.05
10	JDC Corp.	32	0.02
5	Jeol Ltd.	150	0.10
2	JFE Systems, Inc.	22	0.01
28	JGC Holdings Corp.	234	0.16
-	Jichodo Co. Ltd.	23	0.02
1	JIG-SAW, Inc.	10	0.01
2	JINS Holdings, Inc.	94	0.06
3	JINUSHI Co. Ltd.	49	0.03
1	JK Holdings Co. Ltd.	11	0.01
3	J-Lease Co. Ltd.	25	0.02
2	JM Holdings Co. Ltd.	32	0.02
2	JMS Co. Ltd.	5	-
3	J-Oil Mills, Inc.	36	0.02
2	Joshin Denki Co. Ltd.	35	0.02
7	Joyful Honda Co. Ltd.	105	0.07
8	JP-Holdings, Inc.	31	0.02
2	JSB Co. Ltd.	41	0.03
2	JSP Corp.	22	0.01
22	JTEKT Corp.	171	0.12
4	Juki Corp.	10	0.01
4	Juroku Financial Group, Inc.	143	0.10
4	Justsystems Corp.	88	0.06
25	JVCKenwood Corp.	205	0.14
2	K&O Energy Group, Inc.	47	0.03
-	Kadoya Sesame Mills, Inc.	10	0.01
5	Kaga Electronics Co. Ltd.	85	0.06
9	Kagome Co. Ltd.	194	0.13
3	Kaken Pharmaceutical Co. Ltd.	91	0.06
1	Kakiyasu Honten Co. Ltd.	25	0.02
2	Kamakura Shinsho Ltd.	5	-
2	Kameda Seika Co. Ltd.	42	0.03
3	Kamei Corp.	44	0.03
9	Kamigumi Co. Ltd.	252	0.17
2	Kanaden Corp.	23	0.02
21	Kanadevia Corp.	140	0.10
1	Kanagawa Chuo Kotsu Co. Ltd.	20	0.01
2	Kanamic Network Co. Ltd.	7	-
4	Kanamoto Co. Ltd.	87	0.06
5	Kaneka Corp.	149	0.10
1	Kaneko Seeds Co. Ltd.	8	0.01
9	Kanematsu Corp.	180	0.12
1	Kanro, Inc.	30	0.02
10	Kansai Paint Co. Ltd.	145	0.10
4	Kanto Denka Kogyo Co. Ltd.	23	0.02
3	Kappa Create Co. Ltd.	36	0.02
3	Katakura Industries Co. Ltd.	43	0.03
6	Katitas Co. Ltd.	98	0.07
3	Kato Sangyo Co. Ltd.	117	0.08
3	Kato Works Co. Ltd.	27	0.02
2	Kawada Technologies, Inc.	60	0.04
1	Kawai Musical Instruments Manufacturing Co. Ltd.	14	0.01
2	KeePer Technical Laboratory Co. Ltd.	47	0.03
10	Keihan Holdings Co. Ltd.	214	0.15
4	Keihanshin Building Co. Ltd.	45	0.03
1	Keihin Co. Ltd.	10	0.01
24	Keikyu Corp.	247	0.17
10	Keio Corp.	235	0.16
2	KEIWA, Inc.	11	0.01
11	Keiyo Bank Ltd.	76	0.05
2	Kenko Mayonnaise Co. Ltd.	28	0.02
4	KH Neochem Co. Ltd.	77	0.05
1	Kibun Foods, Inc.	10	0.01
7	Kimoto Co. Ltd.	10	0.01
3	Kimura Chemical Plants Co. Ltd.	18	0.01
4	Kimura Unity Co. Ltd.	24	0.02
3	King Jim Co. Ltd.	16	0.01
1	Kintetsu Department Store Co. Ltd.	9	0.01
4	Kissei Pharmaceutical Co. Ltd.	107	0.07
1	Ki-Star Real Estate Co. Ltd.	40	0.03
1	Kitagawa Corp.	13	0.01
1	Kita-Nippon Bank Ltd.	20	0.01
-	Kitano Construction Corp.	11	0.01
7	Kitz Corp.	56	0.04
7	Kiyo Bank Ltd.	133	0.09
1	KNT-CT Holdings Co. Ltd.	8	0.01
4	Koa Corp.	21	0.01
3	Koatsu Gas Kogyo Co. Ltd.	21	0.01
1	Kobe Electric Railway Co. Ltd.	16	0.01
2	Kohnan Shoji Co. Ltd.	64	0.04
2	Kohoku Kogyo Co. Ltd.	30	0.02
2	Kohsoku Corp.	31	0.02
3	Koike Sanso Kogyo Co. Ltd.	25	0.02
5	Kojima Co. Ltd.	33	0.02
10	Kokuyo Co. Ltd.	214	0.15
1	KOMAIHALTEC, Inc.	5	-
3	Komatsu Matere Co. Ltd.	16	0.01
2	Komatsu Wall Industry Co. Ltd.	24	0.02
5	KOMEDA Holdings Co. Ltd.	108	0.07
1	Komehyo Holdings Co. Ltd.	28	0.02
4	Komeri Co. Ltd.	74	0.05
5	Komori Corp.	47	0.03
4	Konaka Co. Ltd.	7	-
3	Kondotec, Inc.	27	0.02
61	Konica Minolta, Inc.	188	0.13
7	Konishi Co. Ltd.	51	0.03
5	Konoike Transport Co. Ltd.	99	0.07
1	Konoshima Chemical Co. Ltd.	7	-
11	Kosaido Holdings Co. Ltd.	34	0.02
10	Koshidaka Holdings Co. Ltd.	76	0.05
11	Kotobuki Spirits Co. Ltd.	176	0.12
1	Kotobukiya Co. Ltd.	12	0.01
4	Kourakuen Corp.	26	0.02
1	Kozo Keikaku Engineering Holdings, Inc.	21	0.01
7	KPP Group Holdings Co. Ltd.	35	0.02
2	Krosaki Harima Corp.	48	0.03
2	KRS Corp.	33	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
19	K's Holdings Corp.	186	0.13
1	KU Holdings Co. Ltd.	8	0.01
5	Kumagai Gumi Co. Ltd.	149	0.10
9	Kumiai Chemical Industry Co. Ltd.	53	0.04
3	Kura Sushi, Inc.	68	0.05
2	Kurabo Industries Ltd.	74	0.05
4	Kureha Corp.	100	0.07
2	Kurimoto Ltd.	57	0.04
2	Kuriyama Holdings Corp.	18	0.01
7	Kusuri No. Aoki Holdings Co. Ltd.	164	0.11
1	KVK Corp.	8	0.01
5	KYB Corp.	100	0.07
4	Kyodo Printing Co. Ltd.	35	0.02
4	Kyoei Steel Ltd.	54	0.04
2	Kyokuto Boeki Kaisha Ltd.	17	0.01
3	Kyokuto Kaihatsu Kogyo Co. Ltd.	60	0.04
3	Kyokuto Securities Co. Ltd.	28	0.02
1	Kyokuyo Co. Ltd.	25	0.02
7	Kyorin Pharmaceutical Co. Ltd.	70	0.05
8	Kyoritsu Maintenance Co. Ltd.	185	0.13
4	Kyosan Electric Manufacturing Co. Ltd.	13	0.01
2	Kyowa Leather Cloth Co. Ltd.	8	0.01
6	Kyudenko Corp.	206	0.14
43	Kyushu Financial Group, Inc.	218	0.15
1	LA Holdings Co. Ltd.	32	0.02
1	Lacto Japan Co. Ltd.	27	0.02
2	Laox Holdings Co. Ltd.	2	-
2	LEC, Inc.	21	0.01
20	Leopalace21 Corp.	88	0.06
5	Life Corp.	70	0.05
4	Lifedrink Co., Inc.	62	0.04
9	LIFULL Co. Ltd.	12	0.01
2	LIKE, Inc.	16	0.01
1	Linical Co. Ltd.	1	-
7	Link & Motivation, Inc.	25	0.02
5	Lintec Corp.	93	0.06
4	LITALICO, Inc.	42	0.03
2	Loadstar Capital KK	30	0.02
1	Look Holdings, Inc.	10	0.01
2	Luckland Co. Ltd.	14	0.01
1	M&A Capital Partners Co. Ltd.	25	0.02
12	Mabuchi Motor Co. Ltd.	185	0.13
1	Macbee Planet, Inc.	13	0.01
18	Macnica Holdings, Inc.	241	0.16
7	Maeda Kosen Co. Ltd.	99	0.07
2	Maezawa Industries, Inc.	16	0.01
2	Maezawa Kasei Industries Co. Ltd.	30	0.02
3	Maezawa Kyuso Industries Co. Ltd.	26	0.02
3	Makino Milling Machine Co. Ltd.	202	0.14
2	Management Solutions Co. Ltd.	29	0.02
5	Mandom Corp.	48	0.03
9	Mani, Inc.	79	0.05
2	MarkLines Co. Ltd.	24	0.02
1	Mars Group Holdings Corp.	18	0.01
2	Marubun Corp.	10	0.01
1	Maruchiyo Yamaokaya Corp.	43	0.03
2	Marudai Food Co. Ltd.	28	0.02
5	Maruha Nichiro Corp.	110	0.08
8	Maruichi Steel Tube Ltd.	187	0.13
2	MARUKA FURUSATO Corp.	39	0.03
6	Marusan Securities Co. Ltd.	38	0.03
1	Maruwa Co. Ltd.	121	0.08
1	Maruzen Co. Ltd.	24	0.02
2	Maruzen Showa Unyu Co. Ltd.	75	0.05
3	Marvelous, Inc.	11	0.01
2	Matching Service Japan Co. Ltd.	10	0.01
2	Matsuda Sangyo Co. Ltd.	46	0.03
2	Matsui Construction Co. Ltd.	14	0.01
15	Matsui Securities Co. Ltd.	71	0.05
3	Matsuya Co. Ltd.	20	0.01
1	Matsuyafoods Holdings Co. Ltd.	43	0.03
3	Max Co. Ltd.	91	0.06
5	Maxell Ltd.	61	0.04
1	Maxvalu Tokai Co. Ltd.	24	0.02
9	MCJ Co. Ltd.	82	0.06
3	MEC Co. Ltd.	47	0.03
1	Media Do Co. Ltd.	12	0.01
1	Medical Data Vision Co. Ltd.	2	-
4	Medical System Network Co. Ltd.	14	0.01
1	Medikit Co. Ltd.	14	0.01
2	Medius Holdings Co. Ltd.	10	0.01
3	Medley, Inc.	69	0.05
2	MedPeer, Inc.	12	0.01
1	Megachips Corp.	24	0.02
8	Megmilk Snow Brand Co. Ltd.	154	0.11
4	Meidensha Corp.	120	0.08
1	Meiji Electric Industries Co. Ltd.	8	0.01
1	Meiji Shipping Group Co. Ltd.	7	-
3	Meiko Electronics Co. Ltd.	119	0.08
4	Meisei Industrial Co. Ltd.	41	0.03
8	MEITEC Group Holdings, Inc.	190	0.13
1	Meito Sangyo Co. Ltd.	15	0.01
2	Meiwa Corp.	11	0.01
9	Menicon Co. Ltd.	70	0.05
15	Mercari, Inc.	246	0.17
2	Mercuria Holdings Co. Ltd.	10	0.01
3	METAWATER Co. Ltd.	48	0.03
3	Micronics Japan Co. Ltd.	78	0.05
1	Midac Holdings Co. Ltd.	12	0.01
11	Mie Kotsu Group Holdings, Inc.	37	0.03
3	Mikuni Corp.	5	-
3	Milbon Co. Ltd.	54	0.04
3	MIMAKI ENGINEERING Co. Ltd.	38	0.03
2	Ministop Co. Ltd.	22	0.01
4	Mipox Corp.	15	0.01
1	Mirai Industry Co. Ltd.	24	0.02
1	Miraial Co. Ltd.	12	0.01
11	Mirait One Corp.	189	0.13
11	Mirarth Holdings, Inc.	29	0.02
2	Miroku Jyoho Service Co. Ltd.	23	0.02
5	Mitani Corp.	70	0.05
3	Mitani Sangyo Co. Ltd.	7	-
1	Mitani Sekisan Co. Ltd.	60	0.04
6	Mito Securities Co. Ltd.	24	0.02
6	Mitsuba Corp.	33	0.02
4	Mitsubishi Kakoki Kaisha Ltd.	48	0.03
4	Mitsubishi Logisnext Co. Ltd.	64	0.04
18	Mitsubishi Logistics Corp.	145	0.10
16	Mitsubishi Materials Corp.	244	0.17
3	Mitsubishi Paper Mills Ltd.	12	0.01
3	Mitsubishi Pencil Co. Ltd.	47	0.03
1	Mitsubishi Research Institute, Inc.	32	0.02
2	Mitsubishi Shokuhin Co. Ltd.	88	0.06
1	Mitsubishi Steel Manufacturing Co. Ltd.	15	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
2	Mitsuboshi Belting Ltd.	62	0.04
2	Mitsui DM Sugar Co. Ltd.	37	0.03
13	Mitsui E&S Co. Ltd.	206	0.14
10	Mitsui High-Tec, Inc.	53	0.04
1	Mitsui Matsushima Holdings Co. Ltd.	47	0.03
7	Mitsui Mining & Smelting Co. Ltd.	246	0.17
7	Mitsui-Soko Holdings Co. Ltd.	174	0.12
4	Mitsuuroko Group Holdings Co. Ltd.	52	0.04
4	MIXI, Inc.	104	0.07
2	Miyaji Engineering Group, Inc.	25	0.02
3	Miyazaki Bank Ltd.	62	0.04
17	Mizuho Leasing Co. Ltd.	129	0.09
2	Mizuho Medy Co. Ltd.	17	0.01
7	Mizuno Corp.	132	0.09
2	Mochida Pharmaceutical Co. Ltd.	46	0.03
7	Modec, Inc.	230	0.16
5	Monogatari Corp.	122	0.08
1	MORESCO Corp.	5	-
9	Morinaga & Co. Ltd.	147	0.10
9	Morinaga Milk Industry Co. Ltd.	202	0.14
3	Moriroku Co. Ltd.	45	0.03
4	Morita Holdings Corp.	53	0.04
2	Morito Co. Ltd.	25	0.02
2	Morozoff Ltd.	21	0.01
2	Mory Industries, Inc.	13	0.01
3	MOS Food Services, Inc.	76	0.05
2	MrMax Holdings Ltd.	11	0.01
2	MTI Ltd.	11	0.01
1	Mugen Estate Co. Ltd.	16	0.01
4	m-up Holdings, Inc.	53	0.04
1	Murakami Corp.	21	0.01
5	Musashi Seimitsu Industry Co. Ltd.	98	0.07
2	Musashino Bank Ltd.	56	0.04
14	Nabtesco Corp.	234	0.16
3	NAC Co. Ltd.	11	0.01
2	Nachi-Fujikoshi Corp.	40	0.03
2	Nafco Co. Ltd.	21	0.01
2	Nagano Keiki Co. Ltd.	25	0.02
11	Nagase & Co. Ltd.	207	0.14
1	Nagase Brothers, Inc.	10	0.01
-	Nagawa Co. Ltd.	13	0.01
23	Nagoya Railroad Co. Ltd.	262	0.18
2	Nakabayashi Co. Ltd.	8	0.01
1	Nakamoto Packs Co. Ltd.	8	0.01
1	Nakamuraya Co. Ltd.	11	0.01
9	Nakanishi, Inc.	115	0.08
-	Nakano Refrigerators Co. Ltd.	8	0.01
3	Nakayama Steel Works Ltd.	11	0.01
6	Namura Shipbuilding Co. Ltd.	88	0.06
13	Nankai Electric Railway Co. Ltd.	195	0.13
3	Nanto Bank Ltd.	94	0.06
-	Nasu Denki Tekko Co. Ltd.	27	0.02
1	Natori Co. Ltd.	17	0.01
1	NEC Capital Solutions Ltd.	37	0.03
5	Neturen Co. Ltd.	39	0.03
1	New Art Holdings Co. Ltd.	9	0.01
3	New Japan Chemical Co. Ltd.	3	-
8	Nextage Co. Ltd.	88	0.06
1	NexTone, Inc.	11	0.01
11	NHK Spring Co. Ltd.	121	0.08
1	Nice Corp.	8	0.01
5	Nichia Steel Works Ltd.	11	0.01
7	Nichias Corp.	231	0.16
2	Nichiban Co. Ltd.	27	0.02
5	Nichicon Corp.	43	0.03
2	Nichiden Corp.	30	0.02
3	Nichiha Corp.	62	0.04
2	Nichireki Group Co. Ltd.	44	0.03
1	Nichirin Co. Ltd.	33	0.02
9	Nifco, Inc.	218	0.15
2	Nihon Chouzai Co. Ltd.	40	0.03
3	Nihon Dempa Kogyo Co. Ltd.	15	0.01
2	Nihon Dengi Co. Ltd.	56	0.04
3	Nihon Flush Co. Ltd.	17	0.01
7	Nihon House Holdings Co. Ltd.	16	0.01
2	Nihon Kagaku Sangyo Co. Ltd.	30	0.02
41	Nihon M&A Center Holdings, Inc.	203	0.14
5	Nihon Nohyaku Co. Ltd.	27	0.02
11	Nihon Parkerizing Co. Ltd.	91	0.06
2	Nihon Plast Co. Ltd.	5	-
2	Nihon Tokushu Toryo Co. Ltd.	24	0.02
1	Nihon Trim Co. Ltd.	22	0.01
1	Nihon Yamamura Glass Co. Ltd.	23	0.02
1	Niitaka Co. Ltd.	9	0.01
5	Nikkiso Co. Ltd.	43	0.03
3	Nikko Co. Ltd.	14	0.01
12	Nikkon Holdings Co. Ltd.	276	0.19
7	Nippn Corp.	103	0.07
3	Nippon Air Conditioning Services Co. Ltd.	21	0.01
3	Nippon Aqua Co. Ltd.	17	0.01
1	Nippon Avionics Co. Ltd.	24	0.02
2	Nippon Beet Sugar Manufacturing Co. Ltd.	24	0.02
1	Nippon Carbide Industries Co., Inc.	11	0.01
1	Nippon Carbon Co. Ltd.	27	0.02
1	Nippon Chemical Industrial Co. Ltd.	15	0.01
2	Nippon Chemi-Con Corp.	19	0.01
18	Nippon Coke & Engineering Co. Ltd.	11	0.01
1	Nippon Concept Corp.	15	0.01
7	Nippon Concrete Industries Co. Ltd.	15	0.01
19	Nippon Denko Co. Ltd.	33	0.02
4	Nippon Densetsu Kogyo Co. Ltd.	72	0.05
1	Nippon Dry-Chemical Co. Ltd.	23	0.02
10	Nippon Electric Glass Co. Ltd.	232	0.16
2	Nippon Fine Chemical Co. Ltd.	23	0.02
12	Nippon Gas Co. Ltd.	224	0.15
3	Nippon Hume Corp.	49	0.03
17	Nippon Kayaku Co. Ltd.	155	0.11
-	Nippon Kodoshi Corp.	5	-
9	Nippon Light Metal Holdings Co. Ltd.	98	0.07
16	Nippon Paper Industries Co. Ltd.	119	0.08
30	Nippon Parking Development Co. Ltd.	51	0.03
2	Nippon Rietec Co. Ltd.	24	0.02
2	Nippon Road Co. Ltd.	44	0.03
5	Nippon Seiki Co. Ltd.	51	0.03
2	Nippon Seisen Co. Ltd.	11	0.01
1	Nippon Sharyo Ltd.	9	0.01
9	Nippon Sheet Glass Co. Ltd.	27	0.02
7	Nippon Shinyaku Co. Ltd.	168	0.11
14	Nippon Shokubai Co. Ltd.	166	0.11
6	Nippon Signal Co. Ltd.	42	0.03
5	Nippon Soda Co. Ltd.	107	0.07
8	Nippon Thompson Co. Ltd.	29	0.02
1	Nippon Yakin Kogyo Co. Ltd.	36	0.02
19	Nipro Corp.	167	0.11

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
4	Nishikawa Rubber Co. Ltd.	68	0.05
3	Nishimatsu Construction Co. Ltd.	117	0.08
4	Nishimatsuya Chain Co. Ltd.	64	0.04
16	Nishi-Nippon Financial Holdings, Inc.	237	0.16
9	Nishi-Nippon Railroad Co. Ltd.	131	0.09
2	Nishio Holdings Co. Ltd.	60	0.04
10	Nissan Shatai Co. Ltd.	78	0.05
4	Nissan Tokyo Sales Holdings Co. Ltd.	13	0.01
1	Nissei ASB Machine Co. Ltd.	36	0.02
2	Nissei Plastic Industrial Co. Ltd.	10	0.01
4	Nissha Co. Ltd.	39	0.03
5	Nisshin Group Holdings Co. Ltd.	18	0.01
4	Nisshin Oillio Group Ltd.	124	0.08
21	Nisshinbo Holdings, Inc.	132	0.09
2	Nissin Corp.	90	0.06
3	Nisso Holdings Co. Ltd.	11	0.01
36	Nissui Corp.	213	0.15
2	Nitta Corp.	55	0.04
1	Nittetsu Mining Co. Ltd.	63	0.04
3	Nitto Boseki Co. Ltd.	104	0.07
-	Nitto Fuji Flour Milling Co. Ltd.	21	0.01
3	Nitto Kogyo Corp.	59	0.04
2	Nitto Kohki Co. Ltd.	24	0.02
5	Nitto Seiko Co. Ltd.	20	0.01
3	Nittoc Construction Co. Ltd.	20	0.01
3	Nittoku Co. Ltd.	35	0.02
1	Noda Corp.	6	-
2	Noevir Holdings Co. Ltd.	68	0.05
3	Nohmi Bosai Ltd.	69	0.05
7	Nojima Corp.	135	0.09
7	NOK Corp.	106	0.07
2	Nomura Micro Science Co. Ltd.	31	0.02
3	Noritake Co. Ltd.	67	0.05
2	Noritsu Koki Co. Ltd.	68	0.05
3	Noritz Corp.	39	0.03
38	North Pacific Bank Ltd.	150	0.10
3	NPR-RIKEN Corp.	54	0.04
2	NS Tool Co. Ltd.	7	-
1	NS United Kaiun Kaisha Ltd.	32	0.02
8	NSD Co. Ltd.	195	0.13
53	NSK Ltd.	240	0.16
1	NSW, Inc.	14	0.01
59	NTN Corp.	88	0.06
7	Nxera Pharma Co. Ltd.	46	0.03
-	Oat Agrio Co. Ltd.	4	-
1	Obara Group, Inc.	19	0.01
8	Oenon Holdings, Inc.	29	0.02
4	Ogaki Kyoritsu Bank Ltd.	66	0.05
-	Ohara, Inc.	3	-
2	Ohashi Technica, Inc.	22	0.01
2	Ohba Co. Ltd.	11	0.01
1	Ohmoto Gumi Co. Ltd.	5	-
4	Ohsho Food Service Corp.	109	0.07
2	Oiles Corp.	34	0.02
2	Oita Bank Ltd.	45	0.03
3	Okabe Co. Ltd.	18	0.01
1	Okamoto Industries, Inc.	36	0.02
1	Okamoto Machine Tool Works Ltd.	17	0.01
7	Okamura Corp.	108	0.07
19	Okasan Securities Group, Inc.	90	0.06
10	Oki Electric Industry Co. Ltd.	92	0.06
3	Okinawa Cellular Telephone Co.	93	0.06
7	Okinawa Electric Power Co., Inc.	45	0.03
2	Okinawa Financial Group, Inc.	34	0.02
6	OKUMA Corp.	141	0.10
3	Okumura Corp.	104	0.07
1	Okura Industrial Co. Ltd.	29	0.02
4	Okuwa Co. Ltd.	26	0.02
2	Onoken Co. Ltd.	20	0.01
12	Onward Holdings Co. Ltd.	47	0.03
1	Ootoya Holdings Co. Ltd.	26	0.02
8	Open Up Group, Inc.	96	0.07
4	Optex Group Co. Ltd.	40	0.03
2	Optim Corp.	7	-
4	Optimus Group Co. Ltd.	10	0.01
5	Optorun Co. Ltd.	48	0.03
3	Organo Corp.	155	0.11
2	Oricon, Inc.	10	0.01
7	Orient Corp.	40	0.03
15	Oriental Shiraishi Corp.	39	0.03
1	Origin Co. Ltd.	4	-
1	Oro Co. Ltd.	13	0.01
1	Osaka Organic Chemical Industry Ltd.	24	0.02
2	Osaka Steel Co. Ltd.	30	0.02
3	OSAKA Titanium Technologies Co. Ltd.	33	0.02
4	Osaki Electric Co. Ltd.	26	0.02
9	OSG Corp.	108	0.07
-	OUG Holdings, Inc.	9	0.01
2	Oyo Corp.	45	0.03
1	Ozu Corp.	15	0.01
4	Pacific Industrial Co. Ltd.	41	0.03
2	Pacific Metals Co. Ltd.	25	0.02
2	Pack Corp.	35	0.02
5	PAL GROUP Holdings Co. Ltd.	118	0.08
4	PALTAC Corp.	104	0.07
1	Paraca, Inc.	13	0.01
5	Paramount Bed Holdings Co. Ltd.	91	0.06
16	Park24 Co. Ltd.	222	0.15
3	Pasona Group, Inc.	54	0.04
2	Pegasus Co. Ltd.	6	-
34	Penta-Ocean Construction Co. Ltd.	208	0.14
1	People Dreams & Technologies Group Co. Ltd.	8	0.01
13	PeptiDream, Inc.	158	0.11
2	Pharma Foods International Co. Ltd.	13	0.01
3	PHC Holdings Corp.	16	0.01
1	PIA Corp.	10	0.01
1	Pickles Holdings Co. Ltd.	6	-
13	Pigeon Corp.	168	0.11
2	PILLAR Corp.	62	0.04
3	Pilot Corp.	97	0.07
3	Piolax, Inc.	36	0.02
2	PKSHA Technology, Inc.	51	0.03
3	Plaid, Inc.	25	0.02
4	Plus Alpha Consulting Co. Ltd.	60	0.04
4	Pole To Win Holdings, Inc.	10	0.01
1	Poppins Corp.	6	-
1	Port, Inc.	16	0.01
1	PR Times Corp.	11	0.01
6	Premium Group Co. Ltd.	79	0.05
1	Premium Water Holdings, Inc.	12	0.01
9	Press Kogyo Co. Ltd.	34	0.02
13	Prestige International, Inc.	59	0.04
3	Prima Meat Packers Ltd.	44	0.03
3	Procrea Holdings, Inc.	33	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
2	Pronexus, Inc.	19	0.01
1	Pro-Ship, Inc.	17	0.01
1	PS Construction Co. Ltd.	12	0.01
2	Punch Industry Co. Ltd.	6	-
3	QB Net Holdings Co. Ltd.	28	0.02
3	Qol Holdings Co. Ltd.	37	0.03
2	Quick Co. Ltd.	33	0.02
2	Raccoon Holdings, Inc.	10	0.01
5	Raito Kogyo Co. Ltd.	106	0.07
3	Raiznext Corp.	38	0.03
7	Raksul, Inc.	62	0.04
10	Rakus Co. Ltd.	162	0.11
1	Rasa Corp.	12	0.01
1	Rasa Industries Ltd.	21	0.01
12	Relo Group, Inc.	149	0.10
28	Rengo Co. Ltd.	145	0.10
9	RENOVA, Inc.	42	0.03
-	Resol Holdings Co. Ltd.	14	0.01
20	Resorttrust, Inc.	229	0.16
3	Restar Corp.	53	0.04
3	Retail Partners Co. Ltd.	25	0.02
2	Rheon Automatic Machinery Co. Ltd.	15	0.01
1	Rhythm Co. Ltd.	23	0.02
2	Ricoh Leasing Co. Ltd.	61	0.04
1	Ride On Express Holdings Co. Ltd.	8	0.01
4	Riken Keiki Co. Ltd.	76	0.05
4	Riken Technos Corp.	31	0.02
2	Riken Vitamin Co. Ltd.	39	0.03
3	Ringer Hut Co. Ltd.	41	0.03
1	Rion Co. Ltd.	15	0.01
2	Riso Kagaku Corp.	19	0.01
6	Riso Kyoiku Co. Ltd.	10	0.01
1	Rix Corp.	21	0.01
1	Rock Field Co. Ltd.	15	0.01
2	Rokko Butter Co. Ltd.	13	0.01
2	Roland Corp.	37	0.03
14	Rorze Corp.	165	0.11
26	Round One Corp.	204	0.14
4	Royal Holdings Co. Ltd.	66	0.05
2	RS Technologies Co. Ltd.	37	0.03
2	Ryobi Ltd.	38	0.03
2	RYODEN Corp.	36	0.02
4	Ryoyo Ryosan Holdings, Inc.	70	0.05
2	S Foods, Inc.	42	0.03
2	S&B Foods, Inc.	33	0.02
5	SAAF Holdings Co. Ltd.	9	0.01
2	Sac's Bar Holdings, Inc.	12	0.01
1	Sagami Rubber Industries Co. Ltd.	5	-
3	Saibu Gas Holdings Co. Ltd.	38	0.03
4	Saizeriya Co. Ltd.	138	0.09
2	Sakai Chemical Industry Co. Ltd.	33	0.02
1	Sakai Heavy Industries Ltd.	14	0.01
2	Sakai Moving Service Co. Ltd.	38	0.03
5	Sakata INX Corp.	73	0.05
4	Sakata Seed Corp.	89	0.06
7	Sala Corp.	46	0.03
-	Samco, Inc.	8	0.01
2	San Holdings, Inc.	19	0.01
3	San ju San Financial Group, Inc.	51	0.03
5	San-A Co. Ltd.	99	0.07
7	San-Ai Obbli Co. Ltd.	84	0.06
5	Sangetsu Corp.	99	0.07
18	San-In Godo Bank Ltd.	161	0.11
3	Sanken Electric Co. Ltd.	146	0.10
6	Sanki Engineering Co. Ltd.	153	0.10
3	Sanko Gosei Ltd.	12	0.01
-	Sanko Metal Industrial Co. Ltd.	12	0.01
1	Sankyo Frontier Co. Ltd.	11	0.01
4	Sankyo Seiko Co. Ltd.	17	0.01
6	Sankyo Tateyama, Inc.	27	0.02
5	Sankyu, Inc.	265	0.18
3	Sanoh Industrial Co. Ltd.	12	0.01
3	Sansan, Inc.	43	0.03
1	Sansei Technologies, Inc.	11	0.01
2	Sansha Electric Manufacturing Co. Ltd.	13	0.01
1	Sanshin Electronics Co. Ltd.	13	0.01
1	Santec Holdings Corp.	24	0.02
1	Sanyo Chemical Industries Ltd.	31	0.02
1	Sanyo Denki Co. Ltd.	84	0.06
2	Sanyo Electric Railway Co. Ltd.	31	0.02
1	Sanyo Shokai Ltd.	20	0.01
3	Sanyo Trading Co. Ltd.	34	0.02
3	Sato Corp.	46	0.03
1	Sato Foods Co. Ltd.	36	0.02
1	Sato Shoji Corp.	10	0.01
2	Satori Electric Co. Ltd.	23	0.02
15	Sawai Group Holdings Co. Ltd.	181	0.12
2	SBI ARUHI Corp.	10	0.01
4	SBI Global Asset Management Co. Ltd.	19	0.01
2	SBS Holdings, Inc.	45	0.03
5	Scroll Corp.	37	0.03
1	SEC Carbon Ltd.	14	0.01
2	Seed Co. Ltd.	5	-
2	Seika Corp.	52	0.04
6	Seikagaku Corp.	27	0.02
2	Seikitokyu Kogyo Co. Ltd.	25	0.02
3	Seiko Group Corp.	90	0.06
5	Seino Holdings Co. Ltd.	83	0.06
6	Seiren Co. Ltd.	110	0.08
3	Sekisui Jushi Corp.	36	0.02
2	Sekisui Kasei Co. Ltd.	5	-
1	SEMITEC Corp.	16	0.01
17	Senko Group Holdings Co. Ltd.	214	0.15
1	Senshu Electric Co. Ltd.	43	0.03
24	Senshu Ikeda Holdings, Inc.	91	0.06
2	Senshukai Co. Ltd.	3	-
4	Septeni Holdings Co. Ltd.	12	0.01
1	SERAKU Co. Ltd.	16	0.01
6	Seria Co. Ltd.	103	0.07
75	Seven Bank Ltd.	144	0.10
1	SFP Holdings Co. Ltd.	12	0.01
3	Sharingtechnology, Inc.	21	0.01
1	Shibaura Electronics Co. Ltd.	45	0.03
2	Shibaura Machine Co. Ltd.	58	0.04
2	Shibaura Mechatronics Corp.	90	0.06
1	Shibusawa Logistics Corp.	33	0.02
2	Shibuya Corp.	35	0.02
25	SHIFT, Inc.	295	0.20
4	Shiga Bank Ltd.	188	0.13
1	Shikibo Ltd.	9	0.01
5	Shikoku Bank Ltd.	37	0.03
19	Shikoku Electric Power Co., Inc.	158	0.11
4	Shikoku Kasei Holdings Corp.	48	0.03
7	Shima Seiki Manufacturing Ltd.	41	0.03

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
1	Shimadaya Corp.	6	-
1	Shimizu Bank Ltd.	12	0.01
1	Shimojima Co. Ltd.	11	0.01
2	Shin Nippon Air Technologies Co. Ltd.	37	0.03
3	Shin Nippon Biomedical Laboratories Ltd.	28	0.02
3	Shinagawa Refractories Co. Ltd.	41	0.03
1	Shindengen Electric Manufacturing Co. Ltd.	14	0.01
5	Shin-Etsu Polymer Co. Ltd.	62	0.04
-	Shinki Bus Co. Ltd.	2	-
3	Shinko Shoji Co. Ltd.	19	0.01
6	Shinmaywa Industries Ltd.	58	0.04
4	Shinnihon Corp.	43	0.03
1	Shinnihonseiyaku Co. Ltd.	14	0.01
2	Shinsho Corp.	20	0.01
2	Shinwa Co. Ltd. (Tokyo)	35	0.02
2	Shinwa Co. Ltd. Standard (Tokyo)	8	0.01
10	Ship Healthcare Holdings, Inc.	133	0.09
5	Shizuoka Gas Co. Ltd.	40	0.03
6	SHO-BOND Holdings Co. Ltd.	204	0.14
6	Shoei Co. Ltd.	69	0.05
1	Shoei Foods Corp.	36	0.02
2	Shofu, Inc.	29	0.02
2	Showa Sangyo Co. Ltd.	40	0.03
8	SIGMAXYZ Holdings, Inc.	63	0.04
5	Siix Corp.	44	0.03
6	Simplex Holdings, Inc.	156	0.11
-	Sinanen Holdings Co. Ltd.	9	0.01
3	Sinfonia Technology Co. Ltd.	157	0.11
5	Sinko Industries Ltd.	43	0.03
4	Sintokogio Ltd.	22	0.01
1	SK Kaken Co. Ltd.	59	0.04
1	SK-Electronics Co. Ltd.	17	0.01
24	SKY Perfect JSAT Holdings, Inc.	205	0.14
3	Skymark Airlines, Inc.	9	0.01
1	Smaregi, Inc.	23	0.02
1	SMK Corp.	15	0.01
13	SMS Co. Ltd.	127	0.09
23	Socionext, Inc.	339	0.23
3	Soda Nikka Co. Ltd.	22	0.01
7	Sodick Co. Ltd.	43	0.03
2	Soft99 Corp.	25	0.02
2	Softcreate Holdings Corp.	25	0.02
-	Software Service, Inc.	18	0.01
2	Soken Chemical & Engineering Co. Ltd.	26	0.02
8	Solasto Corp.	24	0.02
1	Soliton Systems KK	11	0.01
4	Solxyz Co. Ltd.	12	0.01
10	Sotetsu Holdings, Inc.	155	0.11
2	Sotoh Co. Ltd.	9	0.01
1	Space Co. Ltd.	11	0.01
3	Sparx Group Co. Ltd.	30	0.02
1	SPK Corp.	14	0.01
9	S-Pool, Inc.	22	0.02
2	Sprix, Inc.	12	0.01
1	SRA Holdings	39	0.03
1	SRE Holdings Corp.	27	0.02
3	SRS Holdings Co. Ltd.	23	0.02
1	ST Corp.	14	0.01
2	St. Care Holding Corp.	9	0.01
2	St. Marc Holdings Co. Ltd.	30	0.02
10	Stanley Electric Co. Ltd.	198	0.14
5	Star Mica Holdings Co. Ltd.	39	0.03
3	Star Micronics Co. Ltd.	40	0.03
2	Startia Holdings, Inc.	29	0.02
4	Starts Corp., Inc.	120	0.08
7	Starzen Co. Ltd.	53	0.04
1	Stella Chemifa Corp.	34	0.02
1	Step Co. Ltd.	12	0.01
1	STI Foods Holdings, Inc.	11	0.01
2	Strike Co. Ltd.	48	0.03
1	Studio Alice Co. Ltd.	14	0.01
2	Subaru Enterprise Co. Ltd.	33	0.02
2	Sugimoto & Co. Ltd.	22	0.01
46	SUMCO Corp.	310	0.21
5	Sumida Corp.	32	0.02
1	Suminoe Co. Ltd.	11	0.01
10	Sumitomo Bakelite Co. Ltd.	280	0.19
2	Sumitomo Densetsu Co. Ltd.	80	0.05
7	Sumitomo Heavy Industries Ltd.	141	0.10
17	Sumitomo Mitsui Construction Co. Ltd.	68	0.05
3	Sumitomo Osaka Cement Co. Ltd.	88	0.06
5	Sumitomo Riko Co. Ltd.	61	0.04
1	Sumitomo Seika Chemicals Co. Ltd.	31	0.02
7	Sumitomo Warehouse Co. Ltd.	139	0.10
4	Sun Frontier Fudousan Co. Ltd.	54	0.04
2	Sun*, Inc. (voting rights)	5	-
3	Suncall Corp.	6	-
2	Sun-Wa Technos Corp.	26	0.02
1	SUNWELS Co. Ltd.	3	-
17	Suruga Bank Ltd.	156	0.11
1	Suzuden Corp.	10	0.01
8	Suzuken Co. Ltd.	280	0.19
2	Suzuki Co. Ltd.	24	0.02
4	SWCC Corp.	179	0.12
1	System Research Co. Ltd.	15	0.01
1	System Support Holdings, Inc.	23	0.02
-	Systems Engineering Consultants Co. Ltd.	14	0.01
35	Systena Corp.	97	0.07
2	Syuppin Co. Ltd.	15	0.01
4	T Hasegawa Co. Ltd.	87	0.06
1	T RAD Co. Ltd.	20	0.01
2	Tachibana Eletech Co. Ltd.	32	0.02
1	Tachikawa Corp.	11	0.01
4	Tachi-S Co. Ltd.	43	0.03
13	Tadano Ltd.	89	0.06
2	Taihei Dengyo Kaisha Ltd.	53	0.04
3	Taiheiyo Cement Corp.	72	0.05
3	Taiho Kogyo Co. Ltd.	12	0.01
5	Taikisha Ltd.	91	0.06
1	Taiko Bank Ltd.	6	-
1	Taisei Lamick Group Head Quarter & Innovation Co. Ltd.	9	0.01
5	Taiyo Holdings Co. Ltd.	209	0.14
16	Taiyo Yuden Co. Ltd.	264	0.18
2	Takamatsu Construction Group Co. Ltd.	31	0.02
2	Takamiya Co. Ltd.	5	-
2	Takano Co. Ltd.	8	0.01
2	Takaoka Toko Co. Ltd.	28	0.02
1	Takara & Co. Ltd.	29	0.02
6	Takara Bio, Inc.	32	0.02
18	Takara Holdings, Inc.	161	0.11
4	Takara Standard Co. Ltd.	69	0.05
1	Takasago International Corp.	55	0.04
3	Takasago Thermal Engineering Co. Ltd.	156	0.11

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
3	Takashima & Co. Ltd.	26	0.02
29	Takashimaya Co. Ltd.	230	0.16
2	Takasho Co. Ltd.	6	-
1	Take & Give Needs Co. Ltd.	5	-
1	TAKEBISHI Corp.	11	0.01
5	Takeuchi Manufacturing Co. Ltd.	148	0.10
1	Taki Chemical Co. Ltd.	20	0.01
4	Takuma Co. Ltd.	62	0.04
2	Tama Home Co. Ltd.	42	0.03
4	Tamron Co. Ltd.	96	0.07
9	Tamura Corp.	28	0.02
4	Tanseisha Co. Ltd.	31	0.02
2	Taoka Chemical Co. Ltd.	13	0.01
2	Tayca Corp.	22	0.01
2	Tazmo Co. Ltd.	33	0.02
2	Tbk Co. Ltd.	5	-
6	TDC Soft, Inc.	52	0.04
5	TechMatrix Corp.	71	0.05
1	Techno Medica Co. Ltd.	11	0.01
1	Techno Ryowa Ltd.	30	0.02
1	Techno Smart Corp.	10	0.01
10	TechnoPro Holdings, Inc.	285	0.20
23	Teijin Ltd.	189	0.13
2	Teikoku Electric Manufacturing Co. Ltd.	44	0.03
3	Teikoku Sen-I Co. Ltd.	56	0.04
1	Teikoku Tsushin Kogyo Co. Ltd.	15	0.01
2	Tekken Corp.	32	0.02
-	Temairazu, Inc.	9	0.01
1	Tenryu Saw Manufacturing Co. Ltd.	13	0.01
1	Tera Probe, Inc.	15	0.01
1	Terasaki Electric Co. Ltd.	16	0.01
-	TESEC Corp.	3	-
5	Tess Holdings Co. Ltd.	13	0.01
5	Tigers Polymer Corp.	29	0.02
3	TKC Corp.	97	0.07
8	Toa Corp. (non-voting rights)	80	0.05
6	Toa Corp. (voting rights)	40	0.03
4	TOA ROAD Corp.	47	0.03
11	Toagosei Co. Ltd.	108	0.07
4	TOBISHIMA HOLDINGS, Inc.	46	0.03
6	TOC Co. Ltd.	26	0.02
7	Tocalo Co. Ltd.	89	0.06
14	Tochigi Bank Ltd.	37	0.03
30	Toda Corp.	184	0.13
1	Toda Kogyo Corp.	5	-
2	Toei Co. Ltd.	77	0.05
1	Toell Co. Ltd.	4	-
5	Toenec Corp.	43	0.03
26	Toho Bank Ltd.	62	0.04
1	Toho Co. Ltd. (Wholesale)	22	0.01
7	Toho Gas Co. Ltd.	198	0.14
4	Toho Holdings Co. Ltd.	120	0.08
2	Toho System Science Co. Ltd.	17	0.01
4	Toho Titanium Co. Ltd.	29	0.02
1	Toho Zinc Co. Ltd.	5	-
1	Tohoku Bank Ltd.	10	0.01
3	Tohokushinsha Film Corp.	13	0.01
28	Tokai Carbon Co. Ltd.	203	0.14
3	Tokai Corp.	40	0.03
13	TOKAI Holdings Corp.	92	0.06
8	Tokai Rika Co. Ltd.	116	0.08
31	Tokai Tokyo Financial Holdings, Inc.	104	0.07
1	Token Corp.	65	0.04
1	Tokushu Tokai Paper Co. Ltd.	29	0.02
8	Tokuyama Corp.	166	0.11
2	Tokyo Base Co. Ltd.	4	-
2	Tokyo Electron Device Ltd.	35	0.02
2	Tokyo Energy & Systems, Inc.	17	0.01
4	Tokyo Individualized Educational Institute, Inc.	9	0.01
3	Tokyo Kiraboshi Financial Group, Inc.	126	0.09
3	Tokyo Rope Manufacturing Co. Ltd.	26	0.02
4	Tokyo Sangyo Co. Ltd.	24	0.02
5	Tokyo Seimitsu Co. Ltd.	294	0.20
7	Tokyo Steel Manufacturing Co. Ltd.	74	0.05
1	Tokyo Tekko Co. Ltd.	47	0.03
1	Tokyo Theatres Co., Inc.	8	0.01
2	Tokyotokeiba Co. Ltd.	65	0.04
10	Tokyu Construction Co. Ltd.	63	0.04
7	Toli Corp.	24	0.02
1	Tomato Bank Ltd.	12	0.01
1	Tomen Devices Corp.	20	0.01
2	Tomoe Corp.	23	0.02
2	Tomoe Engineering Co. Ltd.	19	0.01
2	Tomoku Co. Ltd.	31	0.02
27	TOMONY Holdings, Inc.	100	0.07
11	Tomy Co. Ltd.	223	0.15
12	Topcon Corp.	270	0.18
6	Topre Corp.	72	0.05
3	Topy Industries Ltd.	41	0.03
2	Torex Semiconductor Ltd.	14	0.01
6	Toridoll Holdings Corp.	181	0.12
1	Torigoe Co. Ltd.	9	0.01
2	Torii Pharmaceutical Co. Ltd.	75	0.05
3	Torishima Pump Manufacturing Co. Ltd.	46	0.03
3	Tosei Corp.	54	0.04
4	Toshiba TEC Corp.	78	0.05
3	Tosho Co. Ltd.	13	0.01
3	Totech Corp.	55	0.04
3	Totetsu Kogyo Co. Ltd.	80	0.05
1	Tottori Bank Ltd.	9	0.01
1	Toukei Computer Co. Ltd.	22	0.02
1	Toumei Co. Ltd.	9	0.01
5	Tow Co. Ltd.	10	0.01
6	Towa Bank Ltd.	31	0.02
8	Towa Corp.	89	0.06
4	Towa Pharmaceutical Co. Ltd.	83	0.06
6	Toyo Construction Co. Ltd.	57	0.04
2	Toyo Corp.	20	0.01
1	Toyo Denki Seizo KK	7	-
7	Toyo Engineering Corp.	32	0.02
1	Toyo Gosei Co. Ltd.	19	0.01
2	Toyo Innovex Co. Ltd.	8	0.01
1	Toyo Kanetsu KK	34	0.02
7	Toyo Securities Co. Ltd.	24	0.02
2	Toyo Tanso Co. Ltd.	65	0.04
10	Toyo Tire Corp.	212	0.15
1	Toyo Wharf & Warehouse Co. Ltd.	9	0.01
14	Toyobo Co. Ltd.	85	0.06
8	Toyoda Gosei Co. Ltd.	159	0.11
12	Toyota Boshoku Corp.	174	0.12
3	TPR Co. Ltd.	40	0.03
3	Traders Holdings Co. Ltd.	19	0.01
2	Transaction Co. Ltd.	31	0.02
3	Transcosmos, Inc.	82	0.06

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Japan - 58.33% (continued)			
6	TRE Holdings Corp.	58	0.04
3	Treasure Factory Co. Ltd.	38	0.03
4	Tri Chemical Laboratories, Inc.	72	0.05
6	Trusco Nakayama Corp.	81	0.06
4	TRYT, Inc.	17	0.01
11	TS Tech Co. Ltd.	127	0.09
8	TSI Holdings Co. Ltd.	57	0.04
8	Tsubaki Nakashima Co. Ltd.	22	0.01
10	Tsubakimoto Chain Co.	132	0.09
2	Tsubakimoto Kogyo Co. Ltd.	33	0.02
3	Tsuburaya Fields Holdings, Inc.	36	0.02
5	Tsugami Corp.	65	0.04
3	Tsukishima Holdings Co. Ltd.	46	0.03
10	Tsukuba Bank Ltd.	17	0.01
7	Tsumura & Co.	173	0.12
2	Tsurumi Manufacturing Co. Ltd.	53	0.04
1	Tsutsumi Jewelry Co. Ltd.	8	0.01
1	Tsuzuki Denki Co. Ltd.	19	0.01
3	TV Asahi Holdings Corp.	52	0.04
1	Tv Tokyo Holdings Corp.	32	0.02
5	UACJ Corp.	166	0.11
13	UBE Corp.	204	0.14
-	Ubicom Holdings, Inc.	3	-
1	Uchida Yoko Co. Ltd.	81	0.06
1	ULS Group, Inc.	24	0.02
1	Ultrafabrics Holdings Co. Ltd.	7	-
6	Ulvac, Inc.	204	0.14
8	U-Next Holdings Co. Ltd.	126	0.09
5	Unipres Corp.	36	0.02
2	United Arrows Ltd.	37	0.03
15	United Super Markets Holdings, Inc.	92	0.06
3	UNITED, Inc.	13	0.01
3	Universal Entertainment Corp.	19	0.01
1	User Local, Inc.	12	0.01
9	Ushio, Inc.	117	0.08
4	UT Group Co. Ltd.	64	0.04
1	V Technology Co. Ltd.	26	0.02
5	Valor Holdings Co. Ltd.	85	0.06
3	Valqua Ltd.	62	0.04
3	Value HR Co. Ltd.	33	0.02
2	ValueCommerce Co. Ltd.	10	0.01
3	Vector, Inc.	21	0.01
2	Vertex Corp.	37	0.03
5	Vision, Inc.	45	0.03
3	Visional, Inc.	188	0.13
5	Vital KSK Holdings, Inc.	40	0.03
11	VT Holdings Co. Ltd.	37	0.03
5	Wacoal Holdings Corp.	168	0.11
15	Wacom Co. Ltd.	68	0.05
1	Wakachiku Construction Co. Ltd.	31	0.02
4	Wakita & Co. Ltd.	51	0.03
2	Warabeya Nichiyo Holdings Co. Ltd.	33	0.02
1	Waseda Academy Co. Ltd.	21	0.01
1	Watahan & Co. Ltd.	14	0.01
5	WATAMI Co. Ltd.	32	0.02
2	Watts Co. Ltd.	9	0.01
1	WDB Holdings Co. Ltd.	19	0.01
2	Weathernews, Inc.	52	0.04
1	Wellneo Sugar Co. Ltd.	16	0.01
3	Wellnet Corp.	18	0.01
3	West Holdings Corp.	29	0.02
1	Will Group, Inc.	6	-
1	WILLs, Inc.	2	-
2	WingArc1st, Inc.	63	0.04
1	With U.S. Corp.	15	0.01
1	Wood One Co. Ltd.	7	-
2	Workman Co. Ltd.	80	0.05
3	World Co. Ltd.	61	0.04
2	World Holdings Co. Ltd.	26	0.02
1	Wowow, Inc.	8	0.01
7	W-Scope Corp.	15	0.01
4	Xebio Holdings Co. Ltd.	29	0.02
1	YAC Holdings Co. Ltd.	7	-
3	Yahagi Construction Co. Ltd.	36	0.02
1	YAKUODO Holdings Co. Ltd.	20	0.01
5	YAMABIKO Corp.	68	0.05
1	YAMADA Consulting Group Co. Ltd.	11	0.01
36	Yamada Holdings Co. Ltd.	107	0.07
2	Yamae Group Holdings Co. Ltd.	28	0.02
6	Yamagata Bank Ltd.	58	0.04
20	Yamaguchi Financial Group, Inc.	214	0.15
3	Yamaichi Electronics Co. Ltd.	46	0.03
1	Yamami Co.	24	0.02
3	Yamanashi Chuo Bank Ltd.	61	0.04
3	Yamatane Corp.	47	0.03
2	Yamato Corp.	22	0.01
1	Yamaura Corp.	11	0.01
1	Yamaya Corp.	10	0.01
7	Yamazen Corp.	61	0.04
3	Yaoko Co. Ltd.	176	0.12
2	Yashima Denki Co. Ltd.	31	0.02
2	Yasuda Logistics Corp.	28	0.02
9	Yellow Hat Ltd.	99	0.07
3	Yodogawa Steel Works Ltd.	104	0.07
4	Yokogawa Bridge Holdings Corp.	78	0.05
8	Yokorei Co. Ltd.	47	0.03
3	Yokowo Co. Ltd.	27	0.02
1	Yomeishu Seizo Co. Ltd.	22	0.01
4	Yondenko Corp.	32	0.02
3	Yondoshi Holdings, Inc.	32	0.02
7	Yonex Co. Ltd.	142	0.10
3	Yorozu Corp.	17	0.01
1	Yoshimura Food Holdings KK	8	0.01
8	Yoshinoya Holdings Co. Ltd.	176	0.12
1	Yossix Holdings Co. Ltd.	11	0.01
-	Yotai Refractories Co. Ltd.	1	-
2	Yuasa Trading Co. Ltd.	50	0.03
5	Yukiguni Factory Co. Ltd.	35	0.02
4	Yurtec Corp.	54	0.04
2	Yushin Co.	10	0.01
1	Yushiro, Inc.	14	0.01
2	Zacros Corp.	44	0.03
1	Zaoh Co. Ltd.	14	0.01
1	Zenitaka Corp.	15	0.01
8	Zenkoku Hosho Co. Ltd.	173	0.12
5	Zenrin Co. Ltd.	38	0.03
19	Zeon Corp.	192	0.13
3	ZERIA Pharmaceutical Co. Ltd.	45	0.03
8	ZIGExN Co. Ltd.	24	0.02
4	Zojirushi Corp.	37	0.03
2	Zuiko Corp.	13	0.01
		85,190	**58.33**
Korea, Republic of - 6.42%			
1	Able C&C Co. Ltd.	3	-

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 6.42% (continued)			
26	Abpro Bio Co. Ltd.	6	-
1	ADTechnology Co. Ltd.	5	-
1	Advanced Nano Products Co. Ltd.	25	0.02
1	Advanced Process Systems Corp.	12	0.01
1	Aekyung Industrial Co. Ltd.	13	0.01
1	Agabang & Company	3	-
-	Ahnlab, Inc.	11	0.01
3	Air Busan Co. Ltd.	6	-
-	AK Holdings, Inc.	4	-
2	ALUKO Co. Ltd.	4	-
6	Amicogen, Inc.	18	0.01
8	Aminologics Co. Ltd.	5	-
2	Amorepacific Holdings Corp.	31	0.02
10	Anam Electronics Co. Ltd.	10	0.01
4	Ananti, Inc.	19	0.01
1	Anapass, Inc.	7	-
-	Anterogen Co. Ltd.	4	-
3	Aprogen Biologics	2	-
9	Aprogen, Inc.	4	-
1	Asia Cement Co. Ltd.	7	0.01
-	ASIA Holdings Co. Ltd.	7	0.01
1	Asia Paper Manufacturing Co. Ltd.	6	-
1	Atec Co. Ltd.	12	0.01
6	Atinum Investment Co. Ltd.	11	0.01
1	BGF Co. Ltd.	4	-
1	BGF retail Co. Ltd.	46	0.03
2	BH Co. Ltd.	17	0.01
1	BHI Co. Ltd.	30	0.02
-	Binggrae Co. Ltd.	30	0.02
4	Bio Plus Co. Ltd.	20	0.01
1	Bioneer Corp.	17	0.01
3	BioNote, Inc.	11	0.01
5	BNC Korea Co. Ltd.	21	0.01
1	Boditech Med, Inc.	8	0.01
-	Bookook Securities Co. Ltd.	5	-
3	Boryung	16	0.01
4	Bosung Power Technology Co. Ltd.	9	0.01
5	Bukwang Pharmaceutical Co. Ltd.	13	0.01
-	BYC Co. Ltd.	12	0.01
4	Byucksan Corp.	7	0.01
-	C&C International Co. Ltd.	7	-
1	Cafe24 Corp.	26	0.02
1	Caregen Co. Ltd.	30	0.02
-	Cell Biotech Co. Ltd.	2	-
1	Celltrion Pharm, Inc.	23	0.02
2	Chabiotech Co. Ltd.	13	0.01
1	Chemtronics Co. Ltd.	9	0.01
3	Chemtros Co. Ltd.	9	0.01
1	Cheryong Electric Co. Ltd.	14	0.01
7	ChinHung International, Inc.	4	-
1	Chips&Media, Inc.	12	0.01
10	Choil Aluminum Co. Ltd.	11	0.01
1	Chong Kun Dang Pharmaceutical Corp.	39	0.03
-	Chongkundang Holdings Corp.	5	-
1	Chorokbaem Media Co. Ltd.	3	-
-	Chunbo Co. Ltd.	11	0.01
7	CJ CGV Co. Ltd.	24	0.02
1	CJ ENM Co. Ltd.	30	0.02
-	CJ Freshway Corp.	4	-
-	CJ Logistics Corp.	20	0.01
6	CMG Pharmaceutical Co. Ltd.	9	0.01
2	CoAsia Corp.	5	-
1	Com2uS Holdings Corp.	8	0.01
1	Com2uSCorp	17	0.01
-	ContentreeJoongAng Corp.	3	-
3	Coreana Cosmetics Co. Ltd.	5	-
-	Cosmax, Inc.	44	0.03
-	Cosmecca Korea Co. Ltd.	13	0.01
1	CosmoAM&T Co. Ltd.	35	0.02
2	Cosmochemical Co. Ltd.	18	0.01
1	CR Holdings Co. Ltd.	4	-
3	Creative & Innovative System	18	0.01
6	CrystalGenomics Invites Co. Ltd.	8	0.01
-	CS Bearing Co. Ltd.	1	-
2	CS Wind Corp.	59	0.04
2	CTC BIO, Inc.	10	0.01
-	Cuckoo Holdings Co. Ltd.	9	0.01
1	Cuckoo Homesys Co. Ltd.	9	0.01
2	Curexo, Inc.	13	0.01
1	Dae Hwa Pharmaceutical Co. Ltd.	12	0.01
1	Dae Won Kang Up Co. Ltd.	3	-
7	Daea TI Co. Ltd.	23	0.02
2	Daedong Corp.	18	0.01
2	Daeduck Electronics Co. Ltd.	27	0.02
-	Daehan Flour Mill Co. Ltd.	10	0.01
1	Daehan Steel Co. Ltd.	14	0.01
1	Daejoo Electronic Materials Co. Ltd.	31	0.02
1	Daesang Corp.	19	0.01
-	Daesang Holdings Co. Ltd.	2	-
1	Daewon Media Co. Ltd.	6	-
1	Daewon Pharmaceutical Co. Ltd.	5	-
12	Daewoo Engineering & Construction Co. Ltd.	37	0.03
1	Daewoong Co. Ltd.	22	0.02
-	Daewoong Pharmaceutical Co. Ltd.	24	0.02
-	Daihan Pharmaceutical Co. Ltd.	5	-
1	Daishin Securities Co. Ltd.	19	0.01
7	Danal Co. Ltd.	16	0.01
2	Daol Investment & Securities Co. Ltd.	5	-
1	Daou Data Corp.	7	0.01
2	Daou Technology, Inc.	43	0.03
2	Dasan Networks, Inc.	4	-
3	Dawonsys Co. Ltd.	19	0.01
2	DB HiTek Co. Ltd.	45	0.03
1	Dear U Co. Ltd.	27	0.02
1	Dentium Co. Ltd.	30	0.02
2	Deutsch Motors, Inc.	8	0.01
-	Device Co. Ltd.	2	-
-	Devsisters Co. Ltd.	12	0.01
1	Dexter Studios Co. Ltd.	6	-
2	DI Dong Il Corp.	37	0.03
2	Digital Daesung Co. Ltd.	9	0.01
1	DIO Corp.	8	0.01
2	DL E&C Co. Ltd.	76	0.05
1	DL Holdings Co. Ltd.	26	0.02
1	DN Automotive Corp.	22	0.02
1	DNF Co. Ltd.	7	-
2	Dong-A Hwasung Co. Ltd.	7	-
-	Dong-A Socio Holdings Co. Ltd.	21	0.01
-	Dong-A ST Co. Ltd.	16	0.01
4	Dongbang Transport Logistics Co. Ltd.	8	0.01
3	Dongjin Semichem Co. Ltd.	64	0.04
2	DongKook Pharmaceutical Co. Ltd.	24	0.02
1	Dongkuk CM Co. Ltd.	6	-
1	Dongkuk Holdings Co. Ltd.	4	-

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 6.42% (continued)			
5	Dongkuk Industries Co. Ltd.	13	0.01
2	Dongkuk Steel Mill Co. Ltd.	13	0.01
2	Dongkuk Structures & Construction Co. Ltd.	5	-
1	Dongsung Finetec Co. Ltd.	18	0.01
1	Dongsung Pharmaceutical Co. Ltd.	2	-
1	Dongwha Enterprise Co. Ltd.	5	-
2	Dongwha Pharm Co. Ltd.	10	0.01
3	Dongwon Development Co. Ltd.	6	-
-	Dongwon F&B Co. Ltd.	8	0.01
-	Dongwon Systems Corp.	10	0.01
1	Dongwoon Anatech Co. Ltd.	15	0.01
17	Dongyang Steel Pipe Co. Ltd.	18	0.01
3	Doosan Fuel Cell Co. Ltd.	36	0.02
1	Doosan Tesna, Inc.	28	0.02
1	DoubleUGames Co. Ltd.	26	0.02
1	Douzone Bizon Co. Ltd.	42	0.03
4	Dreamtech Co. Ltd.	16	0.01
5	DRTECH Corp.	6	-
1	DS Dansuk Co. Ltd.	20	0.01
2	Duk San Neolux Co. Ltd.	41	0.03
1	Duksan Techopia Co. Ltd.	9	0.01
1	Duksung Co. Ltd.	5	-
4	E Investment&Development Co. Ltd.	1	-
4	Easy Holdings Co. Ltd.	11	0.01
1	Echo Marketing, Inc.	6	-
3	Eco Volt Co. Ltd.	2	-
1	Ecopro HN Co. Ltd.	15	0.01
8	Ehwa Technologies Information Co. Ltd.	1	-
2	Elentec Co. Ltd.	7	0.01
1	EMRO, Inc.	24	0.02
1	EM-Tech Co. Ltd.	7	-
-	Enchem Co. Ltd.	20	0.01
1	ENF Technology Co. Ltd.	20	0.01
4	Enzychem Lifesciences Corp.	3	-
1	Eo Technics Co. Ltd.	67	0.05
3	Eubiologics Co. Ltd.	25	0.02
5	Eugene Corp.	13	0.01
6	Eugene Investment & Securities Co. Ltd.	14	0.01
1	Eugene Technology Co. Ltd.	19	0.01
1	Eusu Holdings Co. Ltd.	4	-
2	Fine M-Tec Co. Ltd.	6	-
1	Fine Semitech Corp.	9	0.01
4	Foosung Co. Ltd.	14	0.01
-	Fursys, Inc.	5	-
2	GAEASOFT	13	0.01
6	GAMSUNG Corp. Co. Ltd.	23	0.02
-	Gaon Cable Co. Ltd.	18	0.01
1	Gaonchips Co. Ltd.	18	0.01
-	GC Cell Corp.	6	-
2	GeneOne Life Science, Inc.	6	-
2	Genexine, Inc.	8	0.01
-	Geumhwa PSC Co. Ltd.	9	0.01
1	Global Standard Technology Co. Ltd.	19	0.01
7	Global Tax Free Co. Ltd.	30	0.02
-	GOLFZON Co. Ltd.	15	0.01
1	Golfzon Holdings Co. Ltd.	2	-
2	Gradiant Corp.	16	0.01
2	Grand Korea Leisure Co. Ltd.	22	0.02
-	Green Cross Corp.	35	0.02
2	Green Cross Holdings Corp.	16	0.01
4	GS Engineering & Construction Corp.	67	0.05
4	GS Retail Co. Ltd.	41	0.03
-	Gwangju Shinsegae Co. Ltd.	3	-
1	HAESUNG DS Co. Ltd.	8	0.01
2	Han Kuk Carbon Co. Ltd.	31	0.02
1	Hana Materials, Inc.	13	0.01
3	Hana Micron, Inc.	23	0.02
-	Hana Technology Co. Ltd.	4	-
1	Hana Tour Service, Inc.	37	0.03
1	Hancom, Inc.	24	0.02
-	Handok, Inc.	4	-
1	Handsome Co. Ltd.	12	0.01
1	Hanil Cement Co. Ltd.	18	0.01
-	Hanil Holdings Co. Ltd.	3	-
-	Hanil Hyundai Cement Co. Ltd.	3	-
1	Hanjin Transportation Co. Ltd.	7	0.01
-	Hankook Shell Oil Co. Ltd.	20	0.01
1	HanmiGlobal Co. Ltd.	12	0.01
2	Hansae Co. Ltd.	16	0.01
-	Hansae Yes24 Holdings Co. Ltd.	1	-
1	Hanshin Construction Co. Ltd.	6	-
1	Hansol Chemical Co. Ltd.	63	0.04
3	Hansol Holdings Co. Ltd.	6	-
13	Hansol HomeDeco Co. Ltd.	7	0.01
1	Hansol Paper Co. Ltd.	6	-
1	Hansol Technics Co. Ltd.	4	-
1	Hanssem Co. Ltd.	15	0.01
5	Hansung Cleantech Co. Ltd.	6	-
2	Hanwha Engine	36	0.02
3	Hanwha General Insurance Co. Ltd.	9	0.01
8	Hanwha Investment & Securities Co. Ltd.	26	0.02
1	Hanyang Eng Co. Ltd.	14	0.01
5	Harim Holdings Co. Ltd.	29	0.02
6	HB Technology Co. Ltd.	8	0.01
1	HD Hyundai Construction Equipment Co. Ltd.	30	0.02
1	HD Hyundai Energy Solutions Co. Ltd.	20	0.01
9	HD Hyundai Infracore Co. Ltd.	62	0.04
2	HDC Holdings Co. Ltd.	23	0.02
3	HDC Hyundai Development Co-Engineering & Construction	51	0.04
1	HD-Hyundai Marine Engine	35	0.02
1	Hecto Innovation Co. Ltd.	8	0.01
2	Helixmith Co. Ltd.	6	-
4	Heungkuk Fire & Marine Insurance Co. Ltd.	11	0.01
1	HFR, Inc.	12	0.01
3	Hite Jinro Co. Ltd.	43	0.03
3	HJ Shipbuilding & Construction Co. Ltd.	16	0.01
1	HK inno N Corp.	23	0.02
4	HL D&I Halla Corp.	7	0.01
-	HL Holdings Corp.	13	0.01
1	HL Mando Co. Ltd.	36	0.02
3	HLB Global Co. Ltd.	7	-
3	HLB Life Science Co. Ltd.	12	0.01
2	HLB Therapeutics Co. Ltd.	14	0.01
3	Homecast Co. Ltd.	5	-
2	Hotel Shilla Co. Ltd.	76	0.05
-	HS Hyosung Advanced Materials Corp.	21	0.01
-	HS Hyosung Corp.	3	-
4	HS Industries Co. Ltd.	13	0.01
1	Humedix Co. Ltd.	25	0.02
-	Huons Co. Ltd.	6	-
1	Huons Global Co. Ltd.	18	0.01
4	Husteel Co. Ltd.	14	0.01
1	Hwa Shin Co. Ltd.	5	-

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 6.42% (continued)			
2	Hwaseung Enterprise Co. Ltd.	9	0.01
1	Hy-Lok Corp.	23	0.02
1	Hyosung Corp.	28	0.02
-	Hyosung TNC Corp.	35	0.02
1	Hyundai Bioland Co. Ltd.	3	-
-	Hyundai BNG Steel Co. Ltd.	4	-
1	HYUNDAI Corp.	11	0.01
-	Hyundai Corp. Holdings, Inc.	1	-
1	Hyundai Department Store Co. Ltd.	51	0.04
2	Hyundai Futurenet Co. Ltd.	6	-
2	Hyundai Green Food	29	0.02
1	Hyundai Home Shopping Network Corp.	20	0.01
1	Hyundai Livart Furniture Co. Ltd.	7	0.01
3	Hyundai Marine & Fire Insurance Co. Ltd.	50	0.03
3	Hyundai Motor Securities Co. Ltd.	16	0.01
1	Hyundai Wia Corp.	41	0.03
1	HyVision System, Inc.	14	0.01
18	iA, Inc.	3	-
2	Icure Pharm, Inc.	3	-
-	iFamilySC Co. Ltd.	6	-
1	Il Dong Pharmaceutical Co. Ltd.	12	0.01
2	Iljin Electric Co. Ltd.	35	0.02
2	Iljin Holdings Co. Ltd.	5	-
1	Iljin Hysolus Co. Ltd.	6	-
1	Ilshin Spinning Co. Ltd.	9	0.01
1	Ilyang Pharmaceutical Co. Ltd.	14	0.01
9	iM Financial Group Co. Ltd.	74	0.05
1	iMarketKorea, Inc.	4	-
1	InBody Co. Ltd.	22	0.02
1	Incross Co. Ltd.	4	-
1	Innocean Worldwide, Inc.	13	0.01
-	InnoWireless Co. Ltd.	6	-
1	Innox Advanced Materials Co. Ltd.	14	0.01
1	Insun ENT Co. Ltd.	6	-
-	Intellian Technologies, Inc.	14	0.01
1	Interflex Co. Ltd.	5	-
1	Interojo Co. Ltd.	13	0.01
1	INTOPS Co. Ltd.	10	0.01
4	iNtRON Biotechnology, Inc.	12	0.01
1	IS Dongseo Co. Ltd.	16	0.01
1	ISC Co. Ltd.	39	0.03
2	i-SENS, Inc.	20	0.01
1	ISU Chemical Co. Ltd.	3	-
1	ITEK, Inc.	5	-
1	ITM Semiconductor Co. Ltd.	4	-
1	Jahwa Electronics Co. Ltd.	5	-
1	JASTECH Ltd.	3	-
1	Jeil Pharmaceutical Co. Ltd.	5	-
3	Jeju Air Co. Ltd.	12	0.01
2	Jeju Semiconductor Corp.	21	0.01
2	JETEMA Co. Ltd.	8	0.01
1	Jin Air Co. Ltd.	8	0.01
2	Jinsung T.E.C.	15	0.01
1	JNTC Co. Ltd.	15	0.01
1	Jusung Engineering Co. Ltd.	28	0.02
1	JVM Co. Ltd.	9	0.01
4	JW Holdings Corp.	10	0.01
1	JW Life Science Corp.	8	0.01
1	JW Pharmaceutical Corp.	16	0.01
3	Kakao Games Corp.	30	0.02
2	KAON Group Co. Ltd.	4	-
1	KC Co. Ltd.	12	0.01
1	KC Tech Co. Ltd.	19	0.01
1	KCC Glass Corp.	13	0.01
4	KCTC	11	0.01
9	KEC Corp.	5	-
2	KEPCO Plant Service & Engineering Co. Ltd.	52	0.04
1	KEYEAST Co. Ltd.	3	-
3	KG Chemical Corp.	10	0.01
3	KG Dongbusteel	13	0.01
2	KG Eco Solution Co. Ltd.	8	0.01
3	KG Mobility Co.	8	0.01
1	Kginicis Co. Ltd.	4	-
1	KGMobilians Co. Ltd.	4	-
1	KH Vatec Co. Ltd.	7	0.01
-	KINX, Inc.	14	0.01
2	KISCO Corp.	14	0.01
1	KISCO Holdings Co. Ltd.	13	0.01
1	KISWIRE Ltd.	13	0.01
1	KMW Co. Ltd.	7	-
4	Koh Young Technology, Inc.	41	0.03
1	Kolmar BNH Co. Ltd.	8	0.01
2	Kolmar Holdings Co. Ltd.	15	0.01
1	Kolmar Korea Co. Ltd.	58	0.04
-	Kolon Corp.	6	-
1	Kolon Industries, Inc.	33	0.02
-	KoMiCo Ltd.	12	0.01
2	Komipharm International Co. Ltd.	9	0.01
1	KONA I Co. Ltd.	31	0.02
2	Korea Alcohol Industrial Co. Ltd.	13	0.01
6	Korea Asset In Trust Co. Ltd.	10	0.01
1	Korea Circuit Co. Ltd.	4	-
-	Korea District Heating Corp.	13	0.01
-	Korea Electric Terminal Co. Ltd.	17	0.01
2	Korea Electronic Certification Authority, Inc.	5	-
2	Korea Electronic Power Industrial Development Co. Ltd.	16	0.01
12	Korea Line Corp.	14	0.01
-	Korea Petrochemical Ind Co. Ltd.	13	0.01
13	Korea Real Estate Investment & Trust Co. Ltd.	11	0.01
-	Korea United Pharm, Inc.	6	-
8	Korean Reinsurance Co.	57	0.04
1	Kt alpha Co. Ltd.	4	-
2	KT Genie Music Corp.	3	-
1	KT Nasmedia Co. Ltd.	7	0.01
1	KT Skylife Co. Ltd.	4	-
11	Kuk-il Paper Manufacturing Co. Ltd.	1	-
7	Kumho HT, Inc.	4	-
5	Kumho Tire Co., Inc.	15	0.01
1	KUMHOE&C Co. Ltd.	3	-
2	Kumkang Kind Co. Ltd.	7	0.01
2	Kwang Dong Pharmaceutical Co. Ltd.	8	0.01
1	Kyeryong Construction Industrial Co. Ltd.	11	0.01
2	Kyobo Securities Co. Ltd.	11	0.01
-	Kyung Dong Navien Co. Ltd.	19	0.01
1	Kyungbang Co. Ltd.	5	-
1	Kyungdong Pharm Co. Ltd.	5	-
1	Kyung-In Synthetic Corp.	3	-
1	L&C Bio Co. Ltd.	19	0.01
9	LabGenomics Co. Ltd.	19	0.01
3	Lake Materials Co. Ltd.	23	0.02
3	LB Semicon, Inc.	8	0.01
1	LF Corp.	9	0.01
3	LG HelloVision Co. Ltd.	6	-

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 6.42% (continued)			
1	LOT Vacuum Co. Ltd.	5	-
-	Lotte Chilsung Beverage Co. Ltd.	20	0.01
2	Lotte Energy Materials Corp.	25	0.02
1	LOTTE Fine Chemical Co. Ltd.	29	0.02
1	LOTTE Himart Co. Ltd.	4	-
1	Lotte Rental Co. Ltd.	12	0.01
1	Lotte Shopping Co. Ltd.	30	0.02
3	Lotte Tour Development Co. Ltd.	25	0.02
-	Lotte Wellfood Co. Ltd.	20	0.01
1	LS Eco Energy Ltd.	21	0.01
1	LS Marine Solution Co. Ltd.	13	0.01
2	LS Materials Ltd.	13	0.01
3	LVMC Holdings	5	-
-	LX Hausys Ltd.	8	0.01
4	LX Holdings Corp.	21	0.01
2	LX International Corp.	37	0.03
1	LX Semicon Co. Ltd.	27	0.02
-	Macrogen, Inc.	4	-
-	Maeil Dairies Co. Ltd.	4	-
1	Mcnex Co. Ltd.	21	0.01
3	ME2ON Co. Ltd.	4	-
1	Medipost Co. Ltd.	8	0.01
-	Medytox, Inc.	55	0.04
1	Meerecompany, Inc.	7	0.01
1	MegaStudy Co. Ltd.	4	-
-	MegaStudyEdu Co. Ltd.	18	0.01
2	MiCo Ltd.	15	0.01
2	Mirae Asset Life Insurance Co. Ltd.	8	0.01
-	Miwon Commercial Co. Ltd.	17	0.01
-	Miwon Specialty Chemical Co. Ltd.	12	0.01
1	MK Electron Co. Ltd.	7	0.01
3	MNTech Co. Ltd.	15	0.01
2	Modetour Network, Inc.	16	0.01
2	MONAYONGPYONG	6	-
2	Motrex Co. Ltd.	11	0.01
1	Muhak Co. Ltd.	3	-
2	Myoung Shin Industrial Co. Ltd.	9	0.01
2	Namhae Chemical Corp.	11	0.01
8	Namsun Aluminum Co. Ltd.	7	0.01
-	Namyang Dairy Products Co. Ltd.	13	0.01
3	NanoenTek, Inc.	8	0.01
-	NeoPharm Co. Ltd.	2	-
3	Neosem, Inc.	19	0.01
1	Neowiz	17	0.01
-	Nepes Ark Corp.	3	-
1	NEPES Corp.	8	0.01
1	Neptune Co.	4	-
2	Nexen Tire Corp.	8	0.01
1	Nexon Games Co. Ltd.	13	0.01
1	NEXTIN, Inc.	18	0.01
1	NHN Corp.	14	0.01
2	NHN KCP Corp.	10	0.01
1	NICE Holdings Co. Ltd.	10	0.01
1	Nice Information & Telecommunication, Inc.	8	0.01
2	NICE Information Service Co. Ltd.	23	0.02
2	NICE Infra Co. Ltd.	7	0.01
-	Nong Shim Holdings Co. Ltd.	7	0.01
3	NPC	11	0.01
-	OCI Co. Ltd.	13	0.01
1	OCI Holdings Co. Ltd.	47	0.03
-	OptoElectronics Solutions Co. Ltd.	3	-
1	Orion Holdings Corp.	19	0.01
8	Osung Advanced Materials Co. Ltd.	8	0.01
-	Otoki Corp.	27	0.02
4	Paik Kwang Industrial Co. Ltd.	17	0.01
8	Pan Ocean Co. Ltd.	23	0.02
3	Paradise Co. Ltd.	28	0.02
-	Park Systems Corp.	49	0.03
4	Partron Co. Ltd.	18	0.01
2	People & Technology, Inc.	35	0.02
1	PHA Co. Ltd.	5	-
4	Pharmicell Co. Ltd.	35	0.02
2	Philoptics Co. Ltd.	40	0.03
1	PI Advanced Materials Co. Ltd.	10	0.01
6	Polaris Office Corp.	22	0.02
10	PonyLink Co. Ltd.	8	0.01
2	Posco M-Tech Co. Ltd.	18	0.01
-	POSCO Steeleon Co. Ltd.	12	0.01
4	Power Logics Co. Ltd.	11	0.01
6	Prestige Biologics Co. Ltd.	18	0.01
1	PSK Holdings, Inc.	16	0.01
2	PSK, Inc.	20	0.01
1	Pulmuone Co. Ltd.	8	0.01
-	Pumtech Korea Co. Ltd.	13	0.01
1	Ray Co. Ltd.	4	-
1	Reyon Pharmaceutical Co. Ltd.	7	0.01
1	RFHIC Corp.	16	0.01
2	RFTech Co. Ltd.	4	-
1	Robostar Co. Ltd.	15	0.01
1	S&S Tech Corp.	24	0.02
-	Sajo Industries Co. Ltd.	11	0.01
2	Sam Young Electronics Co. Ltd.	15	0.01
1	Sam Yung Trading Co. Ltd.	7	0.01
-	Sam-A Aluminum Co. Ltd.	4	-
-	Samchully Co. Ltd.	18	0.01
2	Samick Musical Instruments Co. Ltd.	2	-
1	Samick THK Co. Ltd.	6	-
2	Samil Pharmaceutical Co. Ltd.	14	0.01
2	Samji Electronics Co. Ltd.	14	0.01
1	Samjin Pharmaceutical Co. Ltd.	6	-
4	Samsung Pharmaceutical Co. Ltd.	5	-
-	Samsung Publishing Co. Ltd.	4	-
3	SAMT Co. Ltd.	6	-
1	Samwha Capacitor Co. Ltd.	10	0.01
-	Samyang Corp.	11	0.01
-	Samyang Holdings Corp.	17	0.01
1	Sang-A Frontec Co. Ltd.	7	-
1	Sangsin Energy Display Precision Co. Ltd.	4	-
-	Saramin Co. Ltd.	3	-
-	Satrec Initiative Co. Ltd.	16	0.01
15	SBI Investment Korea Co. Ltd.	8	0.01
2	SBW	1	-
2	SD Biosensor, Inc.	20	0.01
1	SeAH Besteel Holdings Corp.	14	0.01
-	SeAH Steel Corp.	9	0.01
-	SeAH Steel Holdings Corp.	14	0.01
1	Sebang Co. Ltd.	7	0.01
1	Sebang Global Battery Co. Ltd.	24	0.02
2	Seegene, Inc.	60	0.04
3	Segyung Hitech Co. Ltd.	15	0.01
1	Sekonix Co. Ltd.	2	-
1	Selvas AI, Inc.	10	0.01
1	Seobu T&D	7	0.01
11	Seohan Co. Ltd.	7	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 6.42% (continued)			
12	Seohee Construction Co. Ltd.	16	0.01
2	Seojin System Co. Ltd.	33	0.02
1	Seoul Auction Co. Ltd.	7	0.01
2	Seoul Semiconductor Co. Ltd.	12	0.01
1	Seoulin Bioscience Co. Ltd.	4	-
1	Seoyon Co. Ltd.	9	0.01
1	Seoyon E-Hwa Co. Ltd.	5	-
2	Sewon E&C Co. Ltd.	-	-
-	Sewon Precision Industry Co. Ltd.	1	-
1	SFA Engineering Corp.	12	0.01
5	SFA Semicon Co. Ltd.	10	0.01
-	SGC Energy Co. Ltd.	7	0.01
2	Shin Heung Energy & Electronics Co. Ltd.	6	-
1	Shin Poong Pharmaceutical Co. Ltd.	13	0.01
-	Shinsegae Food Co. Ltd.	3	-
1	Shinsegae International, Inc.	7	0.01
-	Shinsegae, Inc.	61	0.04
1	Shinsung Delta Tech Co. Ltd.	40	0.03
17	Shinsung E&G Co. Ltd.	18	0.01
-	Shinyoung Securities Co. Ltd.	26	0.02
1	SHOWBOX Corp.	2	-
-	Silla Co. Ltd.	2	-
1	SIMMTECH Co. Ltd.	18	0.01
-	Sindoh Co. Ltd.	8	0.01
2	SJG Sejong	6	-
1	SK Chemicals Co. Ltd.	35	0.02
-	SK D&D Co. Ltd.	3	-
1	SK Discovery Co. Ltd.	23	0.02
1	SK Eternix Co. Ltd.	11	0.01
-	SK Gas Ltd.	11	0.01
2	SK IE Technology Co. Ltd.	30	0.02
6	SK Networks Co. Ltd.	17	0.01
2	SK oceanplant Co. Ltd.	32	0.02
22	SK Securities Co. Ltd.	9	0.01
1	SL Corp.	26	0.02
5	SM Culture & Contents Co. Ltd.	5	-
1	SNT Motiv Co. Ltd.	22	0.02
3	Solid, Inc.	16	0.01
3	SOLUM Co. Ltd.	31	0.02
2	Solus Advanced Materials Co. Ltd.	15	0.01
1	Songwon Industrial Co. Ltd.	7	0.01
1	Soop Co. Ltd.	30	0.02
-	Soulbrain Co. Ltd.	27	0.02
-	Soulbrain Holdings Co. Ltd.	6	-
-	SPC Samlip Co. Ltd.	5	-
1	SPG Co. Ltd.	18	0.01
-	Spigen Korea Co. Ltd.	6	-
1	ST Pharm Co. Ltd.	47	0.03
2	STIC Investments, Inc.	18	0.01
1	Studio Dragon Corp.	35	0.02
-	Suheung Co. Ltd.	6	-
-	Sun Kwang Co. Ltd.	6	-
1	Sung Kwang Bend Co. Ltd.	18	0.01
-	Sungeel Hitech Co. Ltd.	9	0.01
2	Sungshin Cement Co. Ltd.	10	0.01
4	Sungwoo Hitech Co. Ltd.	14	0.01
1	Sunjin Co. Ltd.	5	-
-	Suprema, Inc.	8	0.01
5	Synergy Innovation Co. Ltd.	9	0.01
8	Synopex, Inc.	37	0.03
1	Systems Technology, Inc.	16	0.01
-	T&L Co. Ltd.	13	0.01
-	Taekwang Industrial Co. Ltd.	14	0.01
1	Taesung Co. Ltd.	18	0.01
1	Taewoong Co. Ltd.	11	0.01
7	Taihan Fiberoptics Co. Ltd.	4	-
1	TCC Steel	12	0.01
2	TechWing, Inc.	41	0.03
1	Telechips, Inc.	13	0.01
1	TES Co. Ltd.	10	0.01
1	Theragen Etex Co. Ltd.	3	-
2	TK Corp.	24	0.02
2	TKG Huchems Co. Ltd.	19	0.01
-	Tokai Carbon Korea Co. Ltd.	20	0.01
4	Tongyang Life Insurance Co. Ltd.	18	0.01
16	Tongyang, Inc.	7	0.01
1	Toptec Co. Ltd.	2	-
1	Tovis Co. Ltd.	7	0.01
11	TS Nexgen Co. Ltd.	1	-
-	TSE Co. Ltd.	10	0.01
1	Tuksu Construction Co. Ltd.	8	0.01
10	Tway Air Co. Ltd.	14	0.01
1	TYM Corp.	5	-
2	UBCare Co. Ltd.	6	-
1	Ubiquoss Holdings, Inc.	6	-
1	Uju Electronics Co. Ltd.	17	0.01
-	Unid Co. Ltd.	24	0.02
3	Union Semiconductor Equipment & Materials Co. Ltd.	11	0.01
7	Unison Co. Ltd.	8	0.01
2	UniTest, Inc.	16	0.01
-	Value Added Technology Co. Ltd.	4	-
1	Viatron Technologies, Inc.	5	-
4	VICTEK Co. Ltd.	11	0.01
3	Vidente Co. Ltd.	1	-
-	Vieworks Co. Ltd.	6	-
-	Vina Tech Co. Ltd.	8	0.01
3	VIOL Co. Ltd.	25	0.02
2	Vitzro Tech Co. Ltd.	12	0.01
1	Vitzrocell Co. Ltd.	16	0.01
1	VM, Inc.	12	0.01
2	VT Co. Ltd.	50	0.03
1	Webcash Corp.	9	0.01
1	Webzen, Inc.	7	0.01
5	Wellbiotec Co. Ltd.	1	-
1	Wemade Co. Ltd.	10	0.01
1	Whanin Pharmaceutical Co. Ltd.	8	0.01
1	WiSoL Co. Ltd.	3	-
2	Won Tech Co. Ltd.	15	0.01
4	Wonik Holdings Co. Ltd.	15	0.01
2	WONIK IPS Co. Ltd.	37	0.03
-	Wonik Materials Co. Ltd.	5	-
1	Wonik QnC Corp.	11	0.01
10	Woori Technology, Inc.	16	0.01
1	Woory Industrial Co. Ltd.	5	-
3	Woosu AMS Co. Ltd.	6	-
1	Worldex Industry & Trading Co. Ltd.	11	0.01
5	Wysiwyg Studios Co. Ltd.	5	-
2	Y G-1 Co. Ltd.	10	0.01
2	YC Corp.	16	0.01
2	Yest Co. Ltd.	19	0.01
1	YG Entertainment, Inc.	41	0.03
4	YG PLUS	18	0.01
1	Youlchon Chemical Co. Ltd.	21	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 6.42% (continued)			
-	Young Poong Corp.	8	0.01
1	Youngone Corp.	35	0.02
-	Youngone Holdings Co. Ltd.	30	0.02
6	Yuanta Securities Korea Co. Ltd.	15	0.01
6	Yungjin Pharmaceutical Co. Ltd.	9	0.01
2	Zeus Co. Ltd.	16	0.01
1	Zinus, Inc.	11	0.01
		9,382	**6.42**
New Zealand - 0.83%			
154	Air New Zealand Ltd.	55	0.04
3	Briscoe Group Ltd.	10	0.01
34	Channel Infrastructure NZ Ltd.	43	0.03
1	Delegat Group Ltd.	3	-
29	Fletcher Building Ltd.	55	0.04
17	Freightways Group Ltd.	109	0.07
43	Genesis Energy Ltd.	58	0.04
11	Gentrack Group Ltd.	81	0.06
7	Hallenstein Glasson Holdings Ltd.	31	0.02
90	Heartland Group Holdings Ltd.	43	0.03
31	Investore Property Ltd.	21	0.01
112	KMD Brands Ltd.	20	0.01
10	Manawa Energy Ltd.	39	0.03
4	Napier Port Holdings Ltd.	8	0.01
14	NZME Ltd. (Australia listing)	10	0.01
18	NZME Ltd. (New Zealand listing)	13	0.01
32	NZX Ltd.	29	0.02
76	Oceania Healthcare Ltd.	28	0.02
62	Pacific Edge Ltd.	3	-
2	PGG Wrightson Ltd.	2	-
2	Restaurant Brands New Zealand Ltd.	4	-
79	Ryman Healthcare Ltd.	99	0.07
6	Sanford Ltd.	20	0.01
16	Scales Corp. Ltd.	43	0.03
6	Serko Ltd.	11	0.01
14	Skellerup Holdings Ltd.	39	0.03
13	SKY Network Television Ltd.	20	0.01
65	SKYCITY Entertainment Group Ltd.	37	0.02
15	Steel & Tube Holdings Ltd.	6	-
24	Summerset Group Holdings Ltd.	159	0.11
15	Tourism Holdings Ltd.	12	0.01
28	TOWER Ltd.	25	0.02
5	Turners Automotive Group Ltd.	20	0.01
24	Vista Group International Ltd.	52	0.04
10	Warehouse Group Ltd.	6	-
		1,214	**0.83**
Singapore - 2.56%			
41	AEM Holdings Ltd.	39	0.03
28	Aztech Global Ltd.	12	0.01
35	Banyan Tree Holdings Ltd.	10	0.01
19	Bonvests Holdings Ltd.	13	0.01
52	Boustead Singapore Ltd.	45	0.03
7	BRC Asia Ltd.	16	0.01
14	Bukit Sembawang Estates Ltd.	43	0.03
30	Bund Center Investment Ltd.	9	0.01
131	Capitaland India Trust	100	0.07
19	Centurion Corp. Ltd.	21	0.01
25	China Aviation Oil Singapore Corp. Ltd.	17	0.01
39	China Sunsine Chemical Holdings Ltd.	17	0.01
74	Chuan Hup Holdings Ltd.	9	0.01
27	City Developments Ltd.	100	0.07
230	ComfortDelGro Corp. Ltd.	253	0.17
152	COSCO Shipping International Singapore Co. Ltd.	15	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 2.56% (continued)			
5	Creative Technology Ltd.	4	-
109	CSE Global Ltd.	36	0.02
61	Del Monte Pacific Ltd.	3	-
42	Delfi Ltd.	24	0.02
28	DFI Retail Group Holdings Ltd.	77	0.05
25	DMX Technologies Group Ltd.	-	-
240	Ezion Holdings Ltd.	-	-
154	Ezra Holdings Ltd.	-	-
20	Far East Orchard Ltd.	16	0.01
69	First Resources Ltd.	76	0.05
17	First Sponsor Group Ltd.	14	0.01
20	Food Empire Holdings Ltd.	27	0.02
33	Fraser & Neave Ltd.	32	0.02
32	Frasers Property Ltd.	20	0.01
34	Frencken Group Ltd.	30	0.02
2	Fu Yu Corp. Ltd.	-	-
221	Gallant Venture Ltd.	15	0.01
52	Geo Energy Resources Ltd.	15	0.01
477	Golden Agri-Resources Ltd.	92	0.06
25	GuocoLand Ltd.	28	0.02
14	Haw Par Corp. Ltd.	132	0.09
14	Ho Bee Land Ltd.	19	0.01
35	Hong Fok Corp. Ltd.	21	0.01
17	Hong Leong Asia Ltd.	16	0.01
36	Hong Leong Finance Ltd.	69	0.05
14	Hotel Grand Central Ltd.	7	-
24	Hour Glass Ltd.	30	0.02
57	HRnetgroup Ltd.	29	0.02
508	Hutchison Port Holdings Trust	81	0.06
35	Hyflux Ltd.	-	-
13	iFAST Corp. Ltd.	63	0.04
27	Indofood Agri Resources Ltd.	6	-
90	Jurong Technologies Industrial Corp. Ltd.	-	-
439	Keppel Infrastructure Trust	133	0.09
32	Low Keng Huat Singapore Ltd.	8	0.01
19	Mandarin Oriental International Ltd.	35	0.02
441	Marco Polo Marine Ltd.	15	0.01
38	Metro Holdings Ltd.	11	0.01
63	Mewah International, Inc.	13	0.01
4	Micro-Mechanics Holdings Ltd.	5	-
77	Midas Holdings Ltd.	-	-
24	Nanofilm Technologies International Ltd.	10	0.01
294	Netlink NBN Trust	197	0.14
116	Olam Group Ltd.	81	0.06
30	OUE Ltd.	23	0.02
79	Oxley Holdings Ltd.	4	-
16	Pan-United Corp. Ltd.	9	0.01
36	Propnex Ltd.	29	0.02
35	PSC Corp. Ltd.	9	0.01
42	Q&M Dental Group Singapore Ltd.	12	0.01
9	QAF Ltd.	6	-
90	Raffles Medical Group Ltd.	69	0.05
53	Riverstone Holdings Ltd.	28	0.02
17	Samudera Shipping Line Ltd.	10	0.01
8	SBS Transit Ltd.	18	0.01
247	Seatrium Ltd.	392	0.27
75	Sheng Siong Group Ltd.	105	0.07
29	SIA Engineering Co. Ltd.	60	0.04
52	Sing Holdings Ltd.	14	0.01
13	Singapore Land Group Ltd.	20	0.01
162	Singapore Post Ltd.	69	0.05
37	Stamford Land Corp. Ltd.	11	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Singapore - 2.56% (continued)			
56	StarHub Ltd.	49	0.03
19	Straits Trading Co. Ltd.	21	0.01
284	Thomson Medical Group Ltd.	9	0.01
29	Tuan Sing Holdings Ltd.	5	-
78	UMS Integration Ltd.	71	0.05
48	UOB-Kay Hian Holdings Ltd.	66	0.05
17	UOL Group Ltd.	74	0.05
38	Valuetronics Holdings Ltd.	21	0.01
30	Venture Corp. Ltd.	258	0.18
8	Vicom Ltd.	9	0.01
66	Wee Hur Holdings Ltd.	21	0.01
39	Wing Tai Holdings Ltd.	37	0.03
		3,738	**2.56**
Taiwan - 11.16%			
5	91APP, Inc.	14	0.01
14	Ability Enterprise Co. Ltd.	23	0.02
5	Ability Opto-Electronics Technology Co. Ltd.	21	0.01
54	AcBel Polytech, Inc.	47	0.03
15	ACES Electronic Co. Ltd.	26	0.02
5	Acter Group Corp. Ltd.	58	0.04
4	Actron Technology Corp.	16	0.01
19	ADATA Technology Co. Ltd.	59	0.04
2	Addcn Technology Co. Ltd.	13	0.01
31	Adimmune Corp.	19	0.01
1	Adlink Technology, Inc.	2	-
4	Advanced Ceramic X Corp.	15	0.01
6	Advanced International Multitech Co. Ltd.	13	0.01
6	Advanced Power Electronics Corp.	16	0.01
16	Advancetek Enterprise Co. Ltd.	37	0.03
46	Aerospace Industrial Development Corp.	65	0.04
30	AGV Products Corp.	11	0.01
1	AIC, Inc.	11	0.01
2	Alexander Marine Co. Ltd.	10	0.01
6	ALI Corp.	5	-
5	All Ring Tech Co. Ltd.	51	0.03
15	Allis Electric Co. Ltd.	55	0.04
3	Allmind Holdings Corp.	5	-
22	Alltek Technology Corp.	27	0.02
5	Alltop Technology Co. Ltd.	38	0.03
14	Alpha Networks, Inc.	13	0.01
25	Altek Corp.	33	0.02
6	Amazing Microelectronic Corp.	15	0.01
7	Ambassador Hotel	11	0.01
4	Ampak Technology, Inc.	12	0.01
4	AMPOC Far-East Co. Ltd.	13	0.01
35	AmTRAN Technology Co. Ltd.	16	0.01
5	Anpec Electronics Corp.	27	0.02
8	Apac Opto Electronics, Inc.	20	0.01
8	Apacer Technology, Inc.	13	0.01
4	APAQ Technology Co. Ltd.	14	0.01
13	Apex International Co. Ltd.	9	0.01
8	Arcadyan Technology Corp.	54	0.04
30	Ardentec Corp.	75	0.05
3	Argosy Research, Inc.	15	0.01
13	Asia Optical Co., Inc.	57	0.04
45	Asia Polymer Corp.	18	0.01
7	Asia Tech Image, Inc.	22	0.02
3	ASIX Electronics Corp.	9	0.01
5	ASROCK, Inc.	35	0.02
7	Aten International Co. Ltd.	16	0.01
6	Auden Techno Corp.	19	0.01
9	Audix Corp.	18	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 11.16% (continued)			
6	Avalue Technology, Inc.	20	0.01
9	Avermedia Technologies	11	0.01
3	Axiomtek Co. Ltd.	9	0.01
3	Bafang Yunji International Co. Ltd.	20	0.01
46	Bank of Kaohsiung Co. Ltd.	18	0.01
9	Baotek Industrial Materials Ltd.	12	0.01
8	Basso Industry Corp.	10	0.01
8	BenQ Materials Corp.	7	-
110	BES Engineering Corp.	40	0.03
7	Bioteque Corp.	27	0.02
3	Bright Led Electronics Corp.	2	-
31	Brighton-Best International Taiwan, Inc.	35	0.02
2	Brillian Network & Automation Integrated System Co. Ltd.	15	0.01
5	Brogent Technologies, Inc.	18	0.01
5	C Sun Manufacturing Ltd.	27	0.02
6	Capital Futures Corp.	10	0.01
88	Capital Securities Corp.	73	0.05
55	Career Technology MFG. Co. Ltd.	22	0.01
6	Castles Technology Co. Ltd.	12	0.01
3	Caswell, Inc.	9	0.01
49	Cathay Real Estate Development Co. Ltd.	32	0.02
14	Cenra, Inc.	17	0.01
44	Center Laboratories, Inc.	60	0.04
28	Central Reinsurance Co. Ltd.	23	0.02
11	Century Iron & Steel Industrial Co. Ltd.	65	0.04
30	Chang Wah Electromaterials, Inc.	48	0.03
27	Chang Wah Technology Co. Ltd.	32	0.02
15	Channel Well Technology Co. Ltd.	41	0.03
11	Charoen Pokphand Enterprise	42	0.03
7	CHC Healthcare Group	10	0.01
4	CHC Resources Corp.	11	0.01
10	Chen Full International Co. Ltd.	15	0.01
4	Chenbro Micom Co. Ltd.	42	0.03
66	Cheng Loong Corp.	39	0.03
43	Cheng Mei Materials Technology Corp.	19	0.01
26	Cheng Uei Precision Industry Co. Ltd.	44	0.03
11	Chenming Electronic Technology Corp.	35	0.02
7	Chia Chang Co. Ltd.	9	0.01
38	Chia Hsin Cement Corp.	19	0.01
9	Chicony Power Technology Co. Ltd.	38	0.03
2	Chief Telecom, Inc.	29	0.02
3	Chien Kuo Construction Co. Ltd.	3	-
59	China Bills Finance Corp.	30	0.02
2	China Ecotek Corp.	4	-
25	China Electric Manufacturing Corp.	12	0.01
29	China General Plastics Corp.	10	0.01
116	China Man-Made Fiber Corp.	26	0.02
18	China Metal Products	16	0.01
23	China Motor Corp.	53	0.04
250	China Petrochemical Development Corp.	58	0.04
11	China Steel Chemical Corp.	35	0.02
13	China Steel Structure Co. Ltd.	19	0.01
23	Chin-Poon Industrial Co. Ltd.	26	0.02
35	Chipbond Technology Corp.	75	0.05
40	ChipMOS Technologies, Inc.	38	0.03
3	Chlitina Holding Ltd.	12	0.01
14	Chong Hong Construction Co. Ltd.	43	0.03
33	Chun Yuan Steel Industry Co. Ltd.	22	0.02
56	Chung Hung Steel Corp.	29	0.02
3	Chung Hwa Food Industrial Co. Ltd.	10	0.01
46	Chung Hwa Pulp Corp.	20	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 11.16% (continued)			
2	Chunghwa Precision Test Tech Co. Ltd.	58	0.04
6	Cleanaway Co. Ltd.	39	0.03
26	Clevo Co.	42	0.03
47	CMC Magnetics Corp.	13	0.01
6	C-Media Electronics, Inc.	8	0.01
32	Concord Securities Co. Ltd.	13	0.01
24	Continental Holdings Corp.	19	0.01
5	Coremax Corp.	8	0.01
18	Coretronic Corp.	34	0.02
17	Co-Tech Development Corp.	31	0.02
4	Crowell Development Corp.	5	-
62	CSBC Corp. Taiwan	34	0.02
33	CTCI Corp.	29	0.02
4	CTI Traffic Industries Co. Ltd.	16	0.01
4	Cub Elecparts, Inc.	11	0.01
2	Cyberlink Corp.	7	-
4	CyberPower Systems, Inc.	36	0.02
20	CyberTAN Technology, Inc.	16	0.01
17	DA CIN Construction Co. Ltd.	34	0.02
18	Da-Li Development Co. Ltd.	29	0.02
12	Darfon Electronics Corp.	15	0.01
32	Darwin Precisions Corp.	12	0.01
4	Daxin Materials Corp.	27	0.02
19	De Licacy Industrial Co. Ltd.	9	0.01
21	Delpha Construction Co. Ltd.	23	0.02
9	Depo Auto Parts Ind Co. Ltd.	54	0.04
4	Dimerco Data System Corp.	16	0.01
7	Dimerco Express Corp.	19	0.01
27	D-Link Corp.	16	0.01
9	Dyaco International, Inc.	7	-
24	Dynamic Holding Co. Ltd.	33	0.02
10	Dynapack International Technology Corp.	67	0.05
6	Eastech Holding Ltd.	18	0.01
32	Eastern Media International Corp.	19	0.01
3	ECOVE Environment Corp.	30	0.02
23	Edimax Technology Co. Ltd.	15	0.01
10	Edom Technology Co. Ltd.	9	0.01
3	Egis Technology, Inc.	9	0.01
9	EirGenix, Inc.	19	0.01
17	Elan Microelectronics Corp.	76	0.05
9	E-Lead Electronic Co. Ltd.	13	0.01
6	E-LIFE MALL Corp.	14	0.01
8	Elite Advanced Laser Corp.	51	0.03
24	Elite Semiconductor Microelectronics Technology, Inc.	41	0.03
18	Elitegroup Computer Systems Co. Ltd.	11	0.01
7	Ennoconn Corp.	68	0.05
40	Ennostar, Inc.	46	0.03
35	EnTie Commercial Bank Co. Ltd.	16	0.01
9	Episil Technologies, Inc.	10	0.01
9	Episil-Precision, Inc.	9	0.01
11	Eson Precision Ind Co. Ltd.	18	0.01
52	Eternal Materials Co. Ltd.	45	0.03
2	Eurocharm Holdings Co. Ltd.	10	0.01
6	Ever Supreme Bio Technology Co. Ltd.	31	0.02
34	Everest Textile Co. Ltd.	8	0.01
9	Evergreen Aviation Technologies Corp.	34	0.02
33	Evergreen International Storage & Transport Corp.	38	0.03
11	EVERGREEN Steel Corp.	33	0.02
24	Everlight Chemical Industrial Corp.	14	0.01
26	Everlight Electronics Co. Ltd.	70	0.05
25	Excellence Opto, Inc.	17	0.01
7	Excelsior Medical Co. Ltd.	20	0.01
53	Far Eastern Department Stores Ltd.	41	0.03
128	Far Eastern International Bank	55	0.04
14	Faraday Technology Corp.	81	0.06
13	Farglory F T Z Investment Holding Co. Ltd.	16	0.01
16	Farglory Land Development Co. Ltd.	32	0.02
31	Federal Corp.	21	0.01
3	Feedback Technology Corp.	11	0.01
26	Feng Hsin Steel Co. Ltd.	54	0.04
11	Firich Enterprises Co. Ltd.	9	0.01
15	First Copper Technology Co. Ltd.	16	0.01
6	First Hi-Tec Enterprise Co. Ltd.	35	0.02
16	First Insurance Co. Ltd.	15	0.01
35	First Steamship Co. Ltd.	7	-
8	FIT Holding Co. Ltd.	13	0.01
7	Fitipower Integrated Technology, Inc.	49	0.03
5	Fittech Co. Ltd.	12	0.01
20	FLEXium Interconnect, Inc.	35	0.02
5	Flytech Technology Co. Ltd.	17	0.01
18	FocalTech Systems Co. Ltd.	37	0.03
6	Forcecon Tech Co. Ltd.	22	0.02
7	Formosa Advanced Technologies Co. Ltd.	6	-
4	Formosa International Hotels Corp.	27	0.02
10	Formosa Laboratories, Inc.	23	0.02
4	Formosa Oilseed Processing Co. Ltd.	4	-
4	Formosa Sumco Technology Corp.	10	0.01
53	Formosa Taffeta Co. Ltd.	29	0.02
15	Formosan Rubber Group, Inc.	13	0.01
24	Formosan Union Chemical	15	0.01
4	Positek Corp.	76	0.05
6	Foxsemicon Integrated Technology, Inc.	59	0.04
18	Franbo Lines Corp.	12	0.01
24	Froch Enterprise Co. Ltd.	12	0.01
7	FSP Technology, Inc.	14	0.01
10	Fulgent Sun International Holding Co. Ltd.	33	0.02
26	Fulltech Fiber Glass Corp.	30	0.02
7	Fusheng Precision Co. Ltd.	81	0.06
27	Fwusow Industry Co. Ltd.	14	0.01
13	G Shank Enterprise Co. Ltd.	31	0.02
1	Gallant Micro Machining Co. Ltd.	15	0.01
5	Gallant Precision Machining Co. Ltd.	13	0.01
12	Gamania Digital Entertainment Co. Ltd.	29	0.02
19	Gemtek Technology Corp.	17	0.01
19	General Interface Solution GIS Holding Ltd.	29	0.02
6	Genesys Logic, Inc.	33	0.02
5	Genius Electronic Optical Co. Ltd.	65	0.04
7	Getac Holdings Corp.	28	0.02
3	GFC Ltd.	11	0.01
17	Giant Manufacturing Co. Ltd.	67	0.05
22	Giantplus Technology Co. Ltd.	9	0.01
2	Gigasolar Materials Corp.	5	-
20	Gigastorage Corp.	8	0.01
27	Global Brands Manufacture Ltd.	76	0.05
4	Global Lighting Technologies, Inc.	5	-
4	Global Mixed Mode Technology, Inc.	30	0.02
6	Global PMX Co. Ltd.	19	0.01
31	Globe Union Industrial Corp.	11	0.01
42	Gloria Material Technology Corp.	60	0.04
41	Goldsun Building Materials Co. Ltd.	57	0.04
17	Good Finance Securities Co. Ltd.	12	0.01
5	Gourmet Master Co. Ltd.	15	0.01
55	Grand Pacific Petrochemical	19	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 11.16% (continued)			
2	Grand Process Technology Corp.	78	0.05
7	Grape King Bio Ltd.	31	0.02
12	Great China Metal Industry	9	0.01
29	Great Taipei Gas Co. Ltd.	30	0.02
7	Great Tree Pharmacy Co. Ltd.	38	0.03
39	Great Wall Enterprise Co. Ltd.	82	0.06
21	Greatek Electronics, Inc.	40	0.03
11	Green World FinTech Service Co. Ltd.	20	0.01
3	Group Up Industrial Co. Ltd.	19	0.01
5	Gudeng Precision Industrial Co. Ltd.	59	0.04
20	Hannstar Board Corp.	39	0.03
164	HannStar Display Corp.	40	0.03
27	HannsTouch Holdings Co.	6	-
6	Harvatek Corp.	3	-
5	Heran Co. Ltd.	14	0.01
15	Hey Song Corp.	20	0.01
5	Hiroca Holdings Ltd.	4	-
71	Ho Tung Chemical Corp.	19	0.01
2	Holiday Entertainment Co. Ltd.	4	-
14	Holtek Semiconductor, Inc.	21	0.01
11	Holy Stone Enterprise Co. Ltd.	30	0.02
14	Hong Pu Real Estate Development Co. Ltd.	14	0.01
12	Hong TAI Electric Industrial	13	0.01
19	Horizon Securities Co. Ltd.	7	-
23	Hota Industrial Manufacturing Co. Ltd.	46	0.03
18	Hotai Finance Co. Ltd.	42	0.03
15	Hsin Kuang Steel Co. Ltd.	21	0.01
6	Hsin Yung Chien Co. Ltd.	17	0.01
43	HTC Corp.	55	0.04
4	Hu Lane Associate, Inc.	18	0.01
26	HUA ENG Wire & Cable Co. Ltd.	21	0.01
8	Hua Yu Lien Development Co. Ltd.	33	0.02
15	Huaku Development Co. Ltd.	58	0.04
8	Huang Hsiang Construction Corp.	14	0.01
10	Hung Ching Development & Construction Co. Ltd.	10	0.01
27	Hung Sheng Construction Ltd.	23	0.02
1	Huxen Corp.	2	-
9	Hwang Chang General Contractor Co. Ltd.	28	0.02
8	Ibase Technology, Inc.	16	0.01
153	IBF Financial Holdings Co. Ltd.	64	0.04
13	Ichia Technologies, Inc.	17	0.01
12	IEI Integration Corp.	34	0.02
13	Infortrend Technology, Inc.	10	0.01
5	Info-Tek Corp.	5	-
5	Innodisk Corp.	37	0.03
10	Inpaq Technology Co. Ltd.	24	0.02
2	Insyde Software Corp.	12	0.01
3	Integrated Service Technology, Inc.	11	0.01
60	International CSRC Investment Holdings Co.	22	0.01
6	Iron Force Industrial Co. Ltd.	19	0.01
8	I-Sheng Electric Wire & Cable Co. Ltd.	14	0.01
12	ITE Technology, Inc.	53	0.04
13	ITEQ Corp.	36	0.02
5	Jia Wei Lifestyle, Inc.	8	0.01
4	Johnson Health Tech Co. Ltd.	20	0.01
5	JPC connectivity, Inc.	25	0.02
5	JPP Holding Co. Ltd.	25	0.02
4	JSL Construction & Development Co. Ltd.	10	0.01
6	Kaimei Electronic Corp.	11	0.01
5	Kaori Heat Treatment Co. Ltd.	40	0.03
3	Keding Enterprises Co. Ltd.	12	0.01
24	KEE TAI Properties Co. Ltd.	11	0.01
41	Kenda Rubber Industrial Co. Ltd.	32	0.02
15	Kerry TJ Logistics Co. Ltd.	18	0.01
2	Keystone Microtech Corp.	21	0.01
3	KHGEARS International Ltd.	15	0.01
30	Kindom Development Co. Ltd.	56	0.04
45	King's Town Bank Co. Ltd.	75	0.05
6	Kinik Co.	55	0.04
62	Kinpo Electronics	44	0.03
18	Kinsus Interconnect Technology Corp.	48	0.03
5	KMC Kuei Meng International, Inc.	17	0.01
10	KS Terminals, Inc.	18	0.01
4	Kung Long Batteries Industrial Co. Ltd.	19	0.01
23	Kuo Toong International Co. Ltd.	41	0.03
14	Kuo Yang Construction Co. Ltd.	9	0.01
8	Kwong Lung Enterprise Co. Ltd.	14	0.01
7	L&K Engineering Co. Ltd.	59	0.04
7	Lanner Electronics, Inc.	18	0.01
10	Laser Tek Taiwan Co. Ltd.	13	0.01
40	Lealea Enterprise Co. Ltd.	9	0.01
9	Lelon Electronics Corp.	23	0.02
5	Lemtech Holdings Co. Ltd.	14	0.01
5	Li Cheng Enterprise Co. Ltd.	2	-
46	Li Peng Enterprise Co. Ltd.	10	0.01
7	Lian HWA Food Corp.	33	0.02
26	Lingsen Precision Industries Ltd.	12	0.01
6	Lion Travel Service Co. Ltd.	33	0.02
17	Long Bon International Co. Ltd.	10	0.01
10	Long Da Construction & Development Corp.	12	0.01
45	Longchen Paper & Packaging Co. Ltd.	13	0.01
10	Longwell Co.	32	0.02
6	Lotus Pharmaceutical Co. Ltd.	46	0.03
4	Lumax International Corp. Ltd.	12	0.01
11	Lung Yen Life Service Corp.	23	0.02
7	Lungteh Shipbuilding Co. Ltd.	24	0.02
2	Macauto Industrial Co. Ltd.	4	-
4	Macroblock, Inc.	8	0.01
129	Macronix International Co. Ltd.	91	0.06
7	Makalot Industrial Co. Ltd.	64	0.04
7	Marketech International Corp.	40	0.03
4	Materials Analysis Technology, Inc.	20	0.01
8	Mayer Steel Pipe Corp.	7	-
5	Mechema Chemicals International Corp.	10	0.01
39	Mercuries & Associates Holding Ltd.	17	0.01
160	Mercuries Life Insurance Co. Ltd.	28	0.02
15	Merida Industry Co. Ltd.	58	0.04
16	Merry Electronics Co. Ltd.	65	0.04
5	METAAGE Corp.	8	0.01
26	Microbio Co. Ltd.	20	0.01
6	Mildef Crete, Inc.	22	0.02
5	MIN AIK Technology Co. Ltd.	4	-
28	Mitac Holdings Corp.	55	0.04
10	MOSA Industrial Corp.	5	-
20	Motech Industries, Inc.	13	0.01
5	MPI Corp.	131	0.09
3	MSSCORPS Co. Ltd.	13	0.01
3	Nak Sealing Technologies Corp.	12	0.01
13	Namchow Holdings Co. Ltd.	20	0.01
2	Nan Juen International Co. Ltd.	8	0.01
26	Nan Kang Rubber Tire Co. Ltd.	34	0.02
4	Nan Pao Resins Chemical Co. Ltd.	47	0.03
11	Nan Ya Printed Circuit Board Corp.	38	0.03
18	Nantex Industry Co. Ltd.	15	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 11.16% (continued)			
5	National Petroleum Co. Ltd.	10	0.01
11	Nichidenbo Corp.	28	0.02
2	Nidec Chaun-Choung Technology Corp.	8	0.01
9	Nien Hsing Textile Co. Ltd.	6	-
3	Nishoku Technology, Inc.	14	0.01
8	North-Star International Co. Ltd.	13	0.01
4	Nova Technology Corp.	22	0.02
16	Nuvoton Technology Corp.	38	0.03
67	O-Bank Co. Ltd.	21	0.01
15	Ocean Plastics Co. Ltd.	18	0.01
41	Orient Semiconductor Electronics Ltd.	50	0.03
44	Oriental Union Chemical Corp.	20	0.01
7	O-TA Precision Industry Co. Ltd.	16	0.01
5	Pacific Hospital Supply Co. Ltd.	15	0.01
2	Pan German Universal Motors Ltd.	20	0.01
17	Pan Jit International, Inc.	29	0.02
31	Pan-International Industrial Corp.	39	0.03
5	Panion & BF Biotech, Inc.	14	0.01
5	Parade Technologies Ltd.	95	0.06
8	PChome Online, Inc.	10	0.01
6	PCL Technologies, Inc.	15	0.01
3	P-Duke Technology Co. Ltd.	8	0.01
4	Pegavision Corp.	47	0.03
9	PharmaEngine, Inc.	27	0.02
7	Pharmally International Holding Co. Ltd.	-	-
25	Phihong Technology Co. Ltd.	19	0.01
8	Phoenix Silicon International Corp.	37	0.03
28	Phytohealth Corp.	14	0.01
7	Pixart Imaging, Inc.	51	0.03
4	Planet Technology Corp.	20	0.01
6	Polytronics Technology Corp.	10	0.01
5	Posiflex Technology, Inc.	53	0.04
5	Power Wind Health Industry, Inc.	22	0.02
185	Powerchip Semiconductor Manufacturing Corp.	94	0.06
4	Poya International Co. Ltd.	67	0.05
59	President Securities Corp.	44	0.03
22	Primax Electronics Ltd.	57	0.04
50	Prince Housing & Development Corp.	16	0.01
15	Promate Electronic Co. Ltd.	36	0.02
11	Prosperity Dielectrics Co. Ltd.	14	0.01
50	Qisda Corp.	45	0.03
9	QST International Corp.	15	0.01
11	Qualipoly Chemical Corp.	23	0.02
4	Quang Viet Enterprise Co. Ltd.	11	0.01
10	Quanta Storage, Inc.	28	0.02
51	Radium Life Tech Co. Ltd.	23	0.02
5	Raydium Semiconductor Corp.	56	0.04
5	RDC Semiconductor Co. Ltd.	30	0.02
20	Rechi Precision Co. Ltd.	19	0.01
8	Rexon Industrial Corp. Ltd.	8	0.01
32	Rich Development Co. Ltd.	10	0.01
47	Ritek Corp.	16	0.01
41	Roo Hsing Co. Ltd.	5	-
6	Ruentex Engineering & Construction Co.	33	0.02
35	Ruentex Industries Ltd.	59	0.04
38	Run Long Construction Co. Ltd.	38	0.03
19	Sakura Development Co. Ltd.	39	0.03
28	Sampo Corp.	25	0.02
15	San Fang Chemical Industry Co. Ltd.	19	0.01
5	San Fu Chemical Co. Ltd.	18	0.01
3	San Shing Fastech Corp.	5	-
32	Sanyang Motor Co. Ltd.	75	0.05
12	Savior Lifetec Corp.	8	0.01
6	SCI Pharmtech, Inc.	13	0.01
4	Scientech Corp.	37	0.03
13	ScinoPharm Taiwan Ltd.	7	-
7	SciVision Biotech, Inc.	22	0.02
9	SDI Corp.	21	0.01
2	Sensortek Technology Corp.	12	0.01
14	Sercomm Corp.	45	0.03
14	Sesoda Corp.	15	0.01
9	ShenMao Technology, Inc.	19	0.01
10	Shieh Yih Machinery Industry Co. Ltd.	9	0.01
4	Shih Her Technologies, Inc.	17	0.01
16	Shih Wei Navigation Co. Ltd.	9	0.01
14	Shihlin Paper Corp.	29	0.02
1	Shin Hai Gas Corp.	2	-
7	Shin Ruenn Development Co. Ltd.	15	0.01
8	Shin Zu Shing Co. Ltd.	50	0.03
8	Shinfox Energy Co. Ltd.	23	0.02
34	Shining Building Business Co. Ltd.	11	0.01
14	Shinkong Insurance Co. Ltd.	49	0.03
67	Shinkong Synthetic Fibers Corp.	29	0.02
10	Shinkong Textile Co. Ltd.	24	0.02
7	Shiny Chemical Industrial Co. Ltd.	35	0.02
42	Shuttle, Inc.	23	0.02
32	Sigurd Microelectronics Corp.	82	0.06
21	Silicon Integrated Systems Corp.	34	0.02
12	Sinbon Electronics Co. Ltd.	92	0.06
22	Sincere Navigation Corp.	17	0.01
2	Sinmag Equipment Corp.	11	0.01
25	Sinon Corp.	36	0.02
16	Sinphar Pharmaceutical Co. Ltd.	18	0.01
21	Sinyi Realty, Inc.	20	0.01
6	Sirtec International Co. Ltd.	5	-
9	Sitronix Technology Corp.	66	0.05
18	Siward Crystal Technology Co. Ltd.	13	0.01
4	Soft-World International Corp.	14	0.01
34	Solar Applied Materials Technology Corp.	65	0.04
8	Sonix Technology Co. Ltd.	10	0.01
8	Speed Tech Corp.	12	0.01
4	Sporton International, Inc.	22	0.02
2	Sports Gear Co. Ltd.	8	0.01
3	St. Shine Optical Co. Ltd.	17	0.01
9	Standard Chemical & Pharmaceutical Co. Ltd.	17	0.01
26	Standard Foods Corp.	30	0.02
7	Stark Technology, Inc.	39	0.03
17	S-Tech Corp.	15	0.01
7	Sunfun Info Co. Ltd.	7	-
6	Sunny Friend Environmental Technology Co. Ltd.	15	0.01
14	Sunonwealth Electric Machine Industry Co. Ltd.	48	0.03
30	Sunplus Technology Co. Ltd.	20	0.01
13	Sunrex Technology Corp.	23	0.02
5	Sunspring Metal Corp.	4	-
16	Superalloy Industrial Co. Ltd.	30	0.02
36	Supreme Electronics Co. Ltd.	59	0.04
7	Swancor Holding Co. Ltd.	19	0.01
8	Sweeten Real Estate Development Co. Ltd.	9	0.01
6	Symtek Automation Asia Co. Ltd.	37	0.03
9	Syncmold Enterprise Corp.	22	0.01
16	Synmosa Biopharma Corp.	19	0.01
17	Sysgration	19	0.01
11	Systex Corp.	43	0.03
12	T3EX Global Holdings Corp.	32	0.02

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 11.16% (continued)			
47	Ta Ya Electric Wire & Cable	58	0.04
5	Tah Hsin Industrial Corp.	10	0.01
9	TA-I Technology Co. Ltd.	14	0.01
3	TaiDoc Technology Corp.	14	0.01
17	Taiflex Scientific Co. Ltd.	26	0.02
8	Taimide Tech, Inc.	16	0.01
73	Tainan Spinning Co. Ltd.	33	0.02
9	TaiSol Electronics Co. Ltd.	16	0.01
17	Taita Chemical Co. Ltd.	7	-
5	TAI-TECH Advanced Electronics Co. Ltd.	17	0.01
5	Taiwan Chinsan Electronic Industrial Co. Ltd.	5	-
33	Taiwan Cogeneration Corp.	50	0.03
2	Taiwan FamilyMart Co. Ltd.	14	0.01
50	Taiwan Fertilizer Co. Ltd.	87	0.06
11	Taiwan Fire & Marine Insurance Co. Ltd.	12	0.01
12	Taiwan FU Hsing Industrial Co. Ltd.	20	0.01
65	Taiwan Glass Industry Corp.	33	0.02
19	Taiwan Hon Chuan Enterprise Co. Ltd.	94	0.06
13	Taiwan Hopax Chemicals Manufacturing Co. Ltd.	16	0.01
65	Taiwan Kolin Co. Ltd.	-	-
23	Taiwan Land Development Corp.	-	-
14	Taiwan Mask Corp.	13	0.01
27	Taiwan Navigation Co. Ltd.	26	0.02
18	Taiwan Paiho Ltd.	35	0.02
16	Taiwan PCB Techvest Co. Ltd.	17	0.01
11	Taiwan Sakura Corp.	31	0.02
9	Taiwan Sanyo Electric Co. Ltd.	12	0.01
16	Taiwan Secom Co. Ltd.	63	0.04
19	Taiwan Semiconductor Co. Ltd.	29	0.02
19	Taiwan Shin Kong Security Co. Ltd.	26	0.02
28	Taiwan Styrene Monomer	8	0.01
16	Taiwan Surface Mounting Technology Corp.	58	0.04
35	Taiwan TEA Corp.	18	0.01
15	Taiwan Union Technology Corp.	84	0.06
37	Taiwan-Asia Semiconductor Corp.	24	0.02
13	Tanvex BioPharma, Inc.	23	0.02
7	TCI Co. Ltd.	29	0.02
8	Team Group, Inc.	19	0.01
2	Tehmag Foods Corp.	21	0.01
9	Test Research, Inc.	32	0.02
5	Thinking Electronic Industrial Co. Ltd.	23	0.02
8	Thye Ming Industrial Co. Ltd.	18	0.01
50	Ton Yi Industrial Corp.	34	0.02
13	Tong Hsing Electronic Industries Ltd.	46	0.03
21	Tong-Tai Machine & Tool Co. Ltd.	18	0.01
9	Topco Scientific Co. Ltd.	78	0.05
5	Topkey Corp.	32	0.02
6	Topoint Technology Co. Ltd.	5	-
4	Toung Loong Textile Manufacturing	2	-
23	TPK Holding Co. Ltd.	23	0.02
6	Trade-Van Information Services Co.	19	0.01
11	Transcend Information, Inc.	38	0.03
8	Transcom, Inc.	28	0.02
2	Trusval Technology Co. Ltd.	13	0.01
2	TSC Auto ID Technology Co. Ltd.	15	0.01
33	TSEC Corp.	17	0.01
38	TSRC Corp.	23	0.02
4	TST Group Holding Ltd.	11	0.01
2	Ttet Union Corp.	11	0.01
15	TTY Biopharm Co. Ltd.	38	0.03
35	Tung Ho Steel Enterprise Corp.	75	0.05
7	Tung Thih Electronic Co. Ltd.	14	0.01
4	TURVO International Co. Ltd.	21	0.01
17	TXC Corp.	53	0.04
8	TYC Brother Industrial Co. Ltd.	12	0.01
17	Tycoons Group Enterprise	5	-
14	Tyntek Corp.	8	0.01
6	UDE Corp.	18	0.01
5	Ultra Chip, Inc.	9	0.01
32	U-Ming Marine Transport Corp.	60	0.04
49	Unitech Printed Circuit Board Corp.	42	0.03
9	United Orthopedic Corp.	31	0.02
137	United Renewable Energy Co. Ltd.	34	0.02
18	Unity Opto Technology Co. Ltd.	-	-
31	Universal Cement Corp.	32	0.02
3	Universal Microwave Technology, Inc.	33	0.02
4	Universal Vision Biotechnology Co. Ltd.	29	0.02
50	UPC Technology Corp.	14	0.01
2	UPI Semiconductor Corp.	13	0.01
44	USI Corp.	14	0.01
7	Utechzone Co. Ltd.	20	0.01
4	Ventec International Group Co. Ltd.	10	0.01
2	VIA Labs, Inc.	7	-
16	Via Technologies, Inc.	35	0.02
2	Visco Vision, Inc.	12	0.01
4	VisEra Technologies Co. Ltd.	28	0.02
12	Visual Photonics Epitaxy Co. Ltd.	40	0.03
3	Vizionfocus, Inc.	21	0.01
38	Wafer Works Corp.	27	0.02
9	Waffer Technology Corp.	16	0.01
9	Wah Lee Industrial Corp.	33	0.02
19	Walsin Technology Corp.	51	0.03
14	Walton Advanced Engineering, Inc.	6	-
14	WEI Chih Steel Industrial Co. Ltd.	8	0.01
14	Wei Chuan Foods Corp.	8	0.01
21	Weikeng Industrial Co. Ltd.	22	0.02
11	Well Shin Technology Co. Ltd.	21	0.01
8	Weltrend Semiconductor	13	0.01
4	Wholetech System Hitech Ltd.	12	0.01
22	Win Semiconductors Corp.	62	0.04
5	Winmate, Inc.	22	0.02
7	Winstek Semiconductor Co. Ltd.	22	0.02
2	WinWay Technology Co. Ltd.	72	0.05
23	Wisdom Marine Lines Co. Ltd.	50	0.03
10	Wiselink Co. Ltd.	36	0.02
4	WITS Corp.	13	0.01
19	WNC Corp.	75	0.05
10	Wonderful Hi-Tech Co. Ltd.	13	0.01
5	Wowprime Corp.	44	0.03
9	WUS Printed Circuit Co. Ltd.	13	0.01
8	XinTec, Inc.	37	0.03
16	Xxentria Technology Materials Corp.	26	0.02
5	Yankey Engineering Co. Ltd.	68	0.05
30	YC INOX Co. Ltd.	23	0.02
18	Yea Shin International Development Co. Ltd.	20	0.01
21	Yem Chio Co. Ltd.	12	0.01
3	Yeong Guan Energy Technology Group Co. Ltd.	3	-
13	YFC-Boneagle Electric Co. Ltd.	8	0.01
65	YFY, Inc.	60	0.04
31	Yieh Hsing Enterprise Co. Ltd.	8	0.01
74	Yieh Phui Enterprise Co. Ltd.	38	0.03
11	Young Fast Optoelectronics Co. Ltd.	20	0.01
5	Youngtek Electronics Corp.	10	0.01
8	Yuanta Futures Co. Ltd.	21	0.01

Pacific Basin Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Taiwan - 11.16% (continued)			
9	Yuen Foong Yu Consumer Products Co. Ltd.	13	0.01
14	Yulon Finance Corp.	51	0.03
46	Yulon Motor Co. Ltd.	56	0.04
7	Yungshin Construction & Development Co. Ltd.	30	0.02
16	YungShin Global Holding Corp.	33	0.02
3	Zeng Hsing Industrial Co. Ltd.	10	0.01
12	Zenitron Corp.	13	0.01
9	Zero One Technology Co. Ltd.	35	0.02
27	Zig Sheng Industrial Co. Ltd.	8	0.01
3	ZillTek Technology Corp.	21	0.01
26	Zinwell Corp.	10	0.01
8	Zippy Technology Corp.	14	0.01
15	Zyxel Group Corp.	15	0.01
		16,296	**11.16**
Total Common Stock - 98.95% (30 November 2024: 99.47%)		**144,514**	**98.95**
Rights			
Hong Kong - 0.01%			
34	Melco International Development Ltd.	10	0.01
		10	**0.01**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Rights (continued)			
Korea, Republic of - 0.00%			
1	Bukwang Pharmaceutical Co.	1	-
1	Chabiotech Co. Ltd.	1	-
		2	**-**
Total Rights - 0.01% (30 November 2024: 0.00%)		**12**	**0.01**
Warrants			
Australia - 0.00%			
-	Arafura Rare Earths Ltd.	-	-
3	Galan Lithium Ltd.	-	-
20	Imugene Ltd.	-	-
49	Panoramic Resources Ltd.	-	-
4	Silver Mines Ltd.	-	-
		-	**-**
Hong Kong - 0.00%			
20	CSI Properties Ltd.	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**-**	**-**
Total Investments - 99.28% (30 November 2024: 99.79%)		**144,996**	**99.28**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.18% (30 November 2024: 0.19%)	**259**	**0.18**
Other Assets in Excess of Other Liabilities - 0.54% (30 November 2024: 0.02%)	**793**	**0.54**
Total Net Assets	**146,048**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	96.35
Investment Funds	0.32
Current Assets	3.33
Total Assets	**100.00**

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 0.63%			
58	BlackRock ICS Sterling Government Liquidity Fund	6,500	0.63
		6,500	**0.63**
Total Investment Funds - 0.63% (30 November 2024: 0.55%)		**6,500**	**0.63**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Government Bonds					
United Kingdom - 99.49%					
40,811	U.K. Inflation-Linked Gilts	4.125	22/07/2030	137,623	13.27
20,187	U.K. Inflation-Linked Gilts	1.250	22/11/2032	37,132	3.58
24,026	U.K. Inflation-Linked Gilts	0.750	22/11/2033	24,489	2.36
121,786	U.K. Inflation-Linked Gilts	0.750	22/03/2034	197,080	19.01
86,214	U.K. Inflation-Linked Gilts	2.000	26/01/2035	202,867	19.57
10,698	U.K. Inflation-Linked Gilts	1.125	22/09/2035	10,432	1.01
41,169	U.K. Inflation-Linked Gilts	0.125	22/11/2036	52,957	5.11
102,092	U.K. Inflation-Linked Gilts	1.125	22/11/2037	186,697	18.01
122,223	U.K. Inflation-Linked Gilts	0.125	22/03/2039	128,129	12.36
35,676	U.K. Inflation-Linked Gilts	0.625	22/03/2040	54,062	5.21
				1,031,468	**99.49**
Total Government Bonds - 99.49% (30 November 2024: 99.20%)				**1,031,468**	**99.49**
Total Investments - 100.12% (30 November 2024: 99.75%)				**1,037,968**	**100.12**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.03% (30 November 2024: 0.03%)	**313**	**0.03**
Other Liabilities in Excess of Other Assets - (0.15)% (30 November 2024: 0.22%)	**(1,508)**	**(0.15)**
Total Net Assets	**1,036,773**	**100.00**

Analysis of Total Assets	**% of Total Assets**
Transferable securities admitted to an official exchange listing	98.88
Investment Funds	0.62
Current Assets	0.50
Total Assets	**100.00**

U.S. Core Equity Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
296	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	295	0.09
Total Investment Funds - 0.09% (30 November 2024: 0.38%)		**295**	**0.09**
Common Stock			
Basic Materials - 2.61%			
1	AdvanSix, Inc.	12	-
1	Air Products & Chemicals, Inc.	231	0.08
1	Albemarle Corp.	80	0.03
3	Alcoa Corp.	84	0.03
-	American Vanguard Corp.	1	-
1	Ashland, Inc.	44	0.01
2	ATI, Inc.	168	0.06
2	Avient Corp.	58	0.02
4	Axalta Coating Systems Ltd.	122	0.04
1	Balchem Corp.	85	0.03
1	Cabot Corp.	78	0.03
1	Caledonia Mining Corp. PLC	12	-
-	Carpenter Technology Corp.	104	0.03
2	Celanese Corp.	110	0.04
-	Centrus Energy Corp.	27	0.01
1	Century Aluminum Co.	22	0.01
3	CF Industries Holdings, Inc.	230	0.08
3	Chemours Co.	32	0.01
8	Cleveland-Cliffs, Inc. (US listing)	47	0.02
2	Codexis, Inc.	4	-
9	Coeur Mining, Inc.	69	0.02
2	Commercial Metals Co.	95	0.03
1	Compass Minerals International, Inc.	20	0.01
2	Dakota Gold Corp.	5	-
6	Dow, Inc.	174	0.06
3	DuPont de Nemours, Inc.	172	0.06
2	Eastman Chemical Co.	121	0.04
1	Ecolab, Inc.	206	0.07
3	Ecovyst, Inc.	23	0.01
4	Element Solutions, Inc.	78	0.03
-	Ferroglobe PLC	1	-
1	Flexible Solutions International, Inc.	5	-
2	FMC Corp.	96	0.03
9	Freeport-McMoRan, Inc.	357	0.12
1	Friedman Industries, Inc.	10	-
-	Hawkins, Inc.	55	0.02
1	HB Fuller Co.	56	0.02
11	Hecla Mining Co.	58	0.02
3	Huntsman Corp.	34	0.01
1	Ingevity Corp.	27	0.01
-	Innospec, Inc.	39	0.01
2	International Flavors & Fragrances, Inc.	122	0.04
4	International Paper Co. (US listing)	185	0.06
-	Intrepid Potash, Inc.	16	0.01
1	Ivanhoe Electric, Inc.	6	-
-	Kaiser Aluminum Corp.	23	0.01
-	Koppers Holdings, Inc.	14	-
1	Kronos Worldwide, Inc.	8	-
2	Linde PLC	866	0.28
3	LyondellBasell Industries NV	166	0.05
1	Magnera Corp.	7	-
1	Mativ Holdings, Inc.	7	-
1	McEwen Mining, Inc.	11	-
2	Mercer International, Inc.	9	-
1	Minerals Technologies, Inc.	35	0.01
5	Mosaic Co.	175	0.06
3	MP Materials Corp.	57	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Basic Materials - 2.61% (continued)			
-	NewMarket Corp.	113	0.04
10	Newmont Corp. (US listing)	499	0.16
2	Nexa Resources SA	8	-
1	Northern Technologies International Corp.	11	-
2	Nucor Corp.	222	0.07
-	Oil-Dri Corp. of America	12	-
2	Olin Corp.	41	0.01
1	Orion SA	10	-
2	Perimeter Solutions, Inc.	30	0.01
-	Piedmont Lithium, Inc.	1	-
2	PPG Industries, Inc.	200	0.07
-	Quaker Chemical Corp.	35	0.01
1	Radius Recycling, Inc.	28	0.01
1	Rayonier Advanced Materials, Inc.	3	-
1	Reliance, Inc.	200	0.07
-	Resolute Forest Products, Inc.	-	-
-	Rogers Corp.	26	0.01
1	Royal Gold, Inc.	121	0.04
2	RPM International, Inc.	234	0.08
1	Sensient Technologies Corp.	62	0.02
1	Sherwin-Williams Co.	492	0.16
1	Southern Copper Corp.	51	0.02
1	Steel Dynamics, Inc.	169	0.06
1	Stepan Co.	28	0.01
1	Sylvamo Corp.	40	0.01
2	Trinseo PLC	5	-
3	Tronox Holdings PLC	19	0.01
1	U.S. Gold Corp.	15	-
-	U.S. Lime & Minerals, Inc.	45	0.01
3	U.S. Steel Corp.	147	0.05
-	Unifi, Inc.	-	-
7	Uranium Energy Corp.	40	0.01
1	Westlake Corp.	77	0.03
		7,943	**2.61**
Communications - 12.44%			
1	1-800-Flowers.com, Inc.	5	-
1	A10 Networks, Inc.	18	0.01
1	ADTRAN Holdings, Inc. (US listing)	10	-
6	Advantage Solutions, Inc.	7	-
-	Airbnb, Inc.	60	0.02
28	Alphabet, Inc., Class A	4,828	1.59
23	Alphabet, Inc., Class C	4,020	1.32
1	Altice USA, Inc.	3	-
30	Amazon.com, Inc.	6,131	2.01
1	AMC Networks, Inc.	4	-
-	Angi, Inc.	7	-
-	Anterix, Inc.	9	-
1	Arista Networks, Inc.	95	0.03
38	AT&T, Inc.	1,069	0.35
-	ATN International, Inc.	3	-
-	Aviat Networks, Inc.	5	-
1	Beyond, Inc.	4	-
-	BK Technologies Corp.	12	-
1	BlackSky Technology, Inc.	12	-
-	Booking Holdings, Inc.	276	0.09
1	Boston Omaha Corp.	8	-
3	Bumble, Inc.	15	0.01
-	Cable One, Inc.	17	0.01
1	Calix, Inc.	46	0.02
1	Cardlytics, Inc.	2	-
1	Cargurus, Inc.	44	0.02
1	Cars.com, Inc.	13	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Communications - 12.44% (continued)			
1	CDW Corp.	164	0.05
1	Charter Communications, Inc.	575	0.19
3	Chewy, Inc.	121	0.04
1	Ciena Corp.	114	0.04
2	Cineverse Corp.	8	-
15	Cisco Systems, Inc.	920	0.30
-	Clearfield, Inc.	16	0.01
20	Comcast Corp.	680	0.22
2	ContextLogic, Inc.	13	-
5	Corning, Inc.	258	0.09
6	Coupang, Inc.	170	0.06
1	Credo Technology Group Holding Ltd.	37	0.01
-	Crexendo, Inc.	2	-
3	DigitalBridge Group, Inc.	30	0.01
-	DoorDash, Inc.	49	0.02
4	eBay, Inc.	269	0.09
-	Entravision Communications Corp.	-	-
1	ePlus, Inc.	37	0.01
1	Etsy, Inc.	70	0.02
1	Eventbrite, Inc.	3	-
-	EverQuote, Inc.	7	-
-	EW Scripps Co.	-	-
1	Expedia Group, Inc.	190	0.06
1	F5, Inc.	201	0.07
1	FactSet Research Systems, Inc.	259	0.09
4	Figs, Inc.	19	0.01
2	Fox Corp., Class A	105	0.04
2	Fox Corp., Class B	99	0.03
2	Franklin Wireless Corp.	10	-
1	Frequency Electronics, Inc.	12	-
5	Frontier Communications Parent, Inc.	169	0.06
3	fuboTV, Inc.	10	-
2	Gaia, Inc.	11	-
-	Gambling.com Group Ltd.	3	-
2	Gannett Co., Inc.	7	-
-	GCI Liberty, Inc.	-	-
10	Gen Digital, Inc.	273	0.09
5	Getty Images Holdings, Inc.	10	-
2	Globalstar, Inc.	31	0.01
1	GoDaddy, Inc.	186	0.06
2	Gogo, Inc.	24	0.01
3	Gray Media, Inc.	11	-
1	Groupon, Inc.	20	0.01
2	Harmonic, Inc.	16	0.01
1	Harte Hanks, Inc.	7	-
1	HealthStream, Inc.	16	0.01
-	Hims & Hers Health, Inc.	22	0.01
-	IDT Corp.	20	0.01
1	Inseego Corp.	6	-
-	InterDigital, Inc.	104	0.03
7	Interpublic Group of Cos., Inc.	172	0.06
2	Iridium Communications, Inc.	52	0.02
2	IZEA Worldwide, Inc.	5	-
2	Juniper Networks, Inc.	63	0.02
2	KVH Industries, Inc.	12	-
1	Lands' End, Inc.	6	-
3	Lantronix, Inc.	7	-
-	Liberty Broadband Corp., Class A	25	0.01
2	Liberty Broadband Corp., Class C	143	0.05
2	Liberty Global Ltd. (non-voting rights)	24	0.01
3	Liberty Global Ltd. (voting rights)	26	0.01
1	Liberty Latin America Ltd., Class A	3	-
3	Liberty Latin America Ltd., Class C	17	0.01
-	Liberty Media Corp.-Liberty Formula One, Class A	16	0.01
1	Liberty Media Corp.-Liberty Formula One, Class C	117	0.04
3	LightPath Technologies, Inc.	9	-
1	Liquidity Services, Inc.	14	0.01
16	Lumen Technologies, Inc.	64	0.02
4	Lyft, Inc.	55	0.02
2	Magnite, Inc.	36	0.01
3	Maplebear, Inc.	127	0.04
2	Match Group, Inc.	57	0.02
12	Meta Platforms, Inc.	7,892	2.59
1	Motorola Solutions, Inc.	323	0.11
1	National CineMedia, Inc.	4	-
1	Netflix, Inc.	1,039	0.34
1	NETGEAR, Inc.	15	0.01
2	New York Times Co.	115	0.04
5	News Corp., Class A	130	0.04
2	News Corp., Class B	75	0.03
1	Nexstar Media Group, Inc.	95	0.03
5	Nextdoor Holdings, Inc.	7	-
3	Omnicom Group, Inc.	228	0.08
1	Ooma, Inc.	11	-
2	Open Lending Corp.	3	-
11	Opendoor Technologies, Inc.	7	-
1	OptimizeRx Corp.	10	-
1	Palo Alto Networks, Inc.	134	0.04
-	Paramount Global, Class A	-	-
2	Paramount Global, Class B	20	0.01
6	Pinterest, Inc.	195	0.06
1	Powerfleet, Inc. NJ	3	-
-	Preformed Line Products Co.	10	-
1	Q2 Holdings, Inc.	45	0.02
1	QuinStreet, Inc.	18	0.01
-	Reddit, Inc.	12	-
1	Revolve Group, Inc.	18	0.01
1	RF Industries Ltd.	6	-
3	Ribbon Communications, Inc.	10	-
3	Robinhood Markets, Inc.	195	0.06
1	Roku, Inc.	68	0.02
-	Saga Communications, Inc.	-	-
1	Scholastic Corp.	12	-
1	Shenandoah Telecommunications Co.	14	0.01
1	Shutterstock, Inc.	11	-
1	Sinclair, Inc.	15	0.01
2	Sirius XM Holdings, Inc.	44	0.02
15	Snap, Inc.	126	0.04
1	Sphere Entertainment Co.	25	0.01
-	Spok Holdings, Inc.	7	-
-	Spotify Technology SA	106	0.04
3	Sprinklr, Inc.	25	0.01
3	Stagwell, Inc.	13	-
2	Stitch Fix, Inc.	10	-
1	Sunrise Communications AG	73	0.02
1	TechTarget, Inc.	4	-
3	TEGNA, Inc.	56	0.02
2	Telephone & Data Systems, Inc.	72	0.02
1	Thryv Holdings, Inc.	10	-
3	T-Mobile U.S., Inc.	703	0.23
1	Trade Desk, Inc.	77	0.03
-	Travelzoo	5	-
2	TripAdvisor, Inc.	32	0.01
3	TrueCar, Inc.	4	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Communications - 12.44% (continued)			
1	U.S. Cellular Corp.	34	0.01
4	Uber Technologies, Inc.	320	0.11
2	Upwork, Inc.	33	0.01
-	VeriSign, Inc.	115	0.04
22	Verizon Communications, Inc.	979	0.32
3	Viasat, Inc.	28	0.01
4	Viavi Solutions, Inc.	33	0.01
3	Vivid Seats, Inc.	4	-
6	Walt Disney Co.	666	0.22
16	Warner Bros Discovery, Inc.	156	0.05
-	WideOpenWest, Inc.	1	-
1	Yelp, Inc.	38	0.01
1	Ziff Davis, Inc.	29	0.01
-	Zillow Group, Inc., Class A	33	0.01
2	Zillow Group, Inc., Class C	131	0.04
		37,889	**12.44**
Consumer, Cyclical - 10.61%			
1	Abercrombie & Fitch Co.	72	0.02
1	Academy Sports & Outdoors, Inc.	54	0.02
2	Accel Entertainment, Inc.	19	0.01
1	Acushnet Holdings Corp.	71	0.02
1	Adient PLC	23	0.01
1	Advance Auto Parts, Inc.	32	0.01
2	Aeva Technologies, Inc.	29	0.01
2	Alaska Air Group, Inc.	82	0.03
-	Allegiant Travel Co.	18	0.01
2	Allison Transmission Holdings, Inc.	158	0.05
1	A-Mark Precious Metals, Inc.	14	-
5	American Airlines Group, Inc.	57	0.02
1	American Axle & Manufacturing Holdings, Inc.	6	-
3	American Eagle Outfitters, Inc.	34	0.01
-	American Outdoor Brands, Inc.	1	-
-	America's Car-Mart, Inc.	16	0.01
3	Aptiv PLC	189	0.06
3	Aramark	130	0.04
1	Arhaus, Inc.	10	-
-	Ark Restaurants Corp.	1	-
3	Arko Corp.	11	-
-	Asbury Automotive Group, Inc.	85	0.03
-	Atlanta Braves Holdings, Inc., Class A	11	-
1	Atlanta Braves Holdings, Inc., Class C	29	0.01
8	Aurora Innovation, Inc.	51	0.02
1	Autoliv, Inc.	148	0.05
1	AutoNation, Inc.	122	0.04
-	AutoZone, Inc.	108	0.04
1	Bassett Furniture Industries, Inc.	13	-
2	Bath & Body Works, Inc.	45	0.02
-	Beazer Homes USA, Inc.	10	-
4	Best Buy Co., Inc.	248	0.08
-	Biglari Holdings, Inc., Class A	11	-
-	Biglari Holdings, Inc., Class B	15	0.01
1	Birkenstock Holding PLC	52	0.02
-	BJ's Restaurants, Inc.	14	-
2	BJ's Wholesale Club Holdings, Inc.	241	0.08
1	Bloomin' Brands, Inc.	10	-
1	Blue Bird Corp.	26	0.01
-	BlueLinx Holdings, Inc.	11	-
-	Boot Barn Holdings, Inc.	74	0.02
4	BorgWarner, Inc.	137	0.05
1	Boyd Gaming Corp.	70	0.02
1	Brinker International, Inc.	96	0.03
1	Brunswick Corp.	64	0.02

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 10.61% (continued)			
1	Buckle, Inc.	43	0.01
-	Build-A-Bear Workshop, Inc.	23	0.01
1	Burlington Stores, Inc.	178	0.06
4	Caesars Entertainment, Inc.	99	0.03
1	Caleres, Inc.	8	-
1	Camping World Holdings, Inc.	17	0.01
2	Capri Holdings Ltd.	41	0.01
2	CarMax, Inc.	120	0.04
7	Carnival Corp.	152	0.05
1	Carter's, Inc.	24	0.01
1	Carvana Co.	172	0.06
-	Casey's General Stores, Inc.	197	0.07
-	Cato Corp.	-	-
-	Cava Group, Inc.	35	0.01
-	Cavco Industries, Inc.	55	0.02
1	Century Communities, Inc.	36	0.01
1	Champion Homes, Inc.	58	0.02
1	Cheesecake Factory, Inc.	47	0.02
6	Chipotle Mexican Grill, Inc.	303	0.10
-	Choice Hotels International, Inc.	58	0.02
1	Churchill Downs, Inc.	116	0.04
2	Cinemark Holdings, Inc.	75	0.03
-	Citi Trends, Inc.	9	-
2	Clarus Corp.	8	-
5	Clean Energy Fuels Corp.	10	-
1	Columbia Sportswear Co.	57	0.02
2	Commercial Vehicle Group, Inc.	2	-
-	CompX International, Inc.	4	-
-	Comstock Holding Cos., Inc.	-	-
1	Cooper-Standard Holdings, Inc.	17	0.01
1	Copa Holdings SA	58	0.02
5	Copart, Inc.	236	0.08
3	Core & Main, Inc.	153	0.05
2	Costco Wholesale Corp.	2,114	0.69
-	Cracker Barrel Old Country Store, Inc.	29	0.01
1	Creative Realities, Inc.	3	-
1	Crocs, Inc.	102	0.03
2	Crown Crafts, Inc.	6	-
2	Culp, Inc.	9	-
1	Cummins, Inc.	371	0.12
1	Daktronics, Inc.	8	-
3	Dana, Inc.	44	0.01
1	Darden Restaurants, Inc.	164	0.05
1	Dave & Buster's Entertainment, Inc.	21	0.01
2	Deckers Outdoor Corp.	263	0.09
8	Delta Air Lines, Inc.	399	0.13
1	Denny's Corp.	4	-
2	Designer Brands, Inc.	8	-
1	Dick's Sporting Goods, Inc.	185	0.06
-	Dillard's, Inc.	77	0.03
-	Dine Brands Global, Inc.	3	-
1	Dolby Laboratories, Inc.	47	0.02
3	Dollar General Corp.	258	0.09
3	Dollar Tree, Inc.	297	0.10
-	Domino's Pizza, Inc.	129	0.04
-	Dorman Products, Inc.	60	0.02
1	Douglas Dynamics, Inc.	18	0.01
3	DR Horton, Inc.	321	0.11
2	DraftKings, Inc.	65	0.02
1	Dream Finders Homes, Inc.	12	-
1	Dutch Bros, Inc.	48	0.02
2	Educational Development Corp.	2	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 10.61% (continued)			
-	El Pollo Loco Holdings, Inc.	5	-
1	Escalade, Inc.	9	-
1	Ethan Allen Interiors, Inc.	15	0.01
7	Fastenal Co.	286	0.09
2	Ferguson Enterprises, Inc.	410	0.13
1	First Watch Restaurant Group, Inc.	15	0.01
1	FirstCash Holdings, Inc.	107	0.04
1	Five Below, Inc.	95	0.03
-	Flanigan's Enterprises, Inc.	11	-
-	Flexsteel Industries, Inc.	1	-
1	Floor & Decor Holdings, Inc.	96	0.03
-	Flutter Entertainment PLC (US listing)	47	0.02
2	Foot Locker, Inc.	44	0.01
44	Ford Motor Co.	453	0.15
1	Forestar Group, Inc.	17	0.01
-	Fossil Group, Inc.	-	-
1	Fox Factory Holding Corp.	25	0.01
1	Freshpet, Inc.	59	0.02
3	Frontier Group Holdings, Inc.	12	-
1	Funko, Inc.	4	-
5	GameStop Corp.	162	0.05
7	Gap, Inc.	150	0.05
2	Garrett Motion, Inc.	23	0.01
12	General Motors Co.	602	0.20
-	Genesco, Inc.	5	-
4	Gentex Corp.	86	0.03
1	Gentherm, Inc.	22	0.01
2	Genuine Parts Co.	273	0.09
1	G-III Apparel Group Ltd.	25	0.01
5	Global Business Travel Group I	30	0.01
1	Global Industrial Co.	19	0.01
1	GMS, Inc.	54	0.02
-	Golden Entertainment, Inc.	7	-
2	Good Times Restaurants, Inc.	3	-
5	Goodyear Tire & Rubber Co.	55	0.02
1	Green Brick Partners, Inc.	46	0.02
-	Group 1 Automotive, Inc.	97	0.03
1	Guess?, Inc.	14	-
1	H&E Equipment Services, Inc.	74	0.02
-	Hamilton Beach Brands Holding Co.	9	-
4	Hanesbrands, Inc.	21	0.01
2	Harley-Davidson, Inc.	52	0.02
2	Hasbro, Inc.	153	0.05
-	Haverty Furniture Cos., Inc.	9	-
2	Hilton Grand Vacations, Inc.	62	0.02
1	Hilton Worldwide Holdings, Inc.	268	0.09
1	HNI Corp.	38	0.01
2	Holley, Inc.	4	-
4	Home Depot, Inc.	1,621	0.53
-	Hooker Furnishings Corp.	1	-
-	Hovnanian Enterprises, Inc.	6	-
1	Hudson Technologies, Inc.	4	-
-	Hyatt Hotels Corp.	60	0.02
3	Hyliion Holdings Corp.	5	-
1	IMAX Corp.	31	0.01
3	indie Semiconductor, Inc.	8	-
1	Installed Building Products, Inc.	83	0.03
1	Interface, Inc.	22	0.01
1	International Game Technology PLC	15	0.01
1	iRobot Corp.	5	-
-	J Jill, Inc.	5	-
-	Jack in the Box, Inc.	7	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 10.61% (continued)			
-	JAKKS Pacific, Inc.	4	-
1	Jerash Holdings U.S., Inc.	4	-
6	JetBlue Airways Corp.	31	0.01
-	Johnson Outdoors, Inc.	1	-
1	KB Home	67	0.02
-	Kewaunee Scientific Corp.	4	-
2	Kohl's Corp.	18	0.01
1	Kontoor Brands, Inc.	70	0.02
-	Kura Sushi USA, Inc.	6	-
-	Lakeland Industries, Inc.	6	-
1	Landsea Homes Corp.	7	-
5	Las Vegas Sands Corp.	210	0.07
1	La-Z-Boy, Inc.	37	0.01
1	LCI Industries	46	0.02
1	Lear Corp.	87	0.03
2	Leggett & Platt, Inc.	22	0.01
1	Lennar Corp., Class A	159	0.05
-	Lennar Corp., Class B	10	-
1	Leslie's, Inc.	-	-
2	Levi Strauss & Co.	28	0.01
1	LGI Homes, Inc.	28	0.01
-	Liberty Media Corp.-Liberty Live, Class A	5	-
-	Liberty Media Corp.-Liberty Live, Class C	11	-
3	Life Time Group Holdings, Inc.	94	0.03
1	Lifetime Brands, Inc.	4	-
1	Light & Wonder, Inc.	96	0.03
1	Lindblad Expeditions Holdings, Inc.	7	-
1	Lionsgate Studios Corp.	9	-
-	Lithia Motors, Inc.	112	0.04
1	Live Nation Entertainment, Inc.	174	0.06
3	LKQ Corp.	137	0.05
-	Lovesac Co.	4	-
1	Lowe's Cos., Inc.	192	0.06
34	Lucid Group, Inc.	75	0.03
1	Lululemon Athletica, Inc.	432	0.14
-	M/I Homes, Inc.	9	-
5	Macy's, Inc.	59	0.02
1	Madison Square Garden Entertainment Corp.	22	0.01
-	Madison Square Garden Sports Corp.	43	0.01
-	Malibu Boats, Inc.	15	0.01
1	Marcus Corp.	14	0.01
-	Marine Products Corp.	1	-
1	MarineMax, Inc.	11	-
-	Marriott International, Inc.	99	0.03
1	Marriott Vacations Worldwide Corp.	46	0.02
-	MasterCraft Boat Holdings, Inc.	9	-
6	Mattel, Inc.	114	0.04
1	McDonald's Corp.	341	0.11
-	Methode Electronics, Inc.	1	-
5	MGM Resorts International	152	0.05
-	Miller Industries, Inc.	11	-
2	MillerKnoll, Inc.	27	0.01
1	Mobileye Global, Inc.	20	0.01
1	Motorcar Parts of America, Inc.	14	-
-	Movado Group, Inc.	5	-
2	MRC Global, Inc.	21	0.01
1	MSC Industrial Direct Co., Inc.	69	0.02
-	Murphy USA, Inc.	121	0.04
2	National Vision Holdings, Inc.	35	0.01
9	Newell Brands, Inc.	45	0.02
3	NIKE, Inc.	209	0.07
8	Norwegian Cruise Line Holdings Ltd.	146	0.05

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 10.61% (continued)			
2	Nu Skin Enterprises, Inc.	14	-
-	NVR, Inc.	263	0.09
1	ODP Corp.	11	-
1	Ollie's Bargain Outlet Holdings, Inc.	106	0.04
2	OneSpaWorld Holdings Ltd.	30	0.01
-	OneWater Marine, Inc.	6	-
2	OPENLANE, Inc.	44	0.01
-	O'Reilly Automotive, Inc.	124	0.04
-	Oxford Industries, Inc.	13	-
3	PACCAR, Inc.	306	0.10
1	Papa John's International, Inc.	23	0.01
1	Patrick Industries, Inc.	50	0.02
1	PC Connection, Inc.	35	0.01
1	Penn Entertainment, Inc.	18	0.01
1	Penske Automotive Group, Inc.	101	0.03
3	Petco Health & Wellness Co., Inc.	11	-
-	PetMed Express, Inc.	-	-
1	Phinia, Inc.	36	0.01
1	Planet Fitness, Inc.	67	0.02
2	Playa Hotels & Resorts NV	29	0.01
1	Polaris, Inc.	45	0.02
1	Pool Corp.	180	0.06
2	Portillo's, Inc.	19	0.01
1	Potbelly Corp.	8	-
1	PriceSmart, Inc.	60	0.02
2	PulteGroup, Inc.	213	0.07
-	Pursuit Attractions & Hospitality, Inc.	8	-
1	PVH Corp.	71	0.02
9	QuantumScape Corp.	34	0.01
1	Ralph Lauren Corp.	163	0.05
3	Rave Restaurant Group, Inc.	9	-
-	Reading International, Inc.	-	-
-	Red Robin Gourmet Burgers, Inc.	-	-
-	Red Rock Resorts, Inc.	6	-
1	Rent the Runway, Inc.	5	-
1	Reservoir Media, Inc.	11	-
3	Resideo Technologies, Inc.	58	0.02
1	REV Group, Inc.	30	0.01
-	RH	38	0.01
12	Rivian Automotive, Inc.	173	0.06
-	Rocky Brands, Inc.	8	-
4	Ross Stores, Inc.	543	0.18
3	Royal Caribbean Cruises Ltd.	831	0.27
1	Rush Enterprises, Inc., Class A	58	0.02
-	Rush Enterprises, Inc., Class B	11	-
1	Rush Street Interactive, Inc.	11	-
5	Sabre Corp.	14	-
2	Sally Beauty Holdings, Inc.	18	0.01
2	Savers Value Village, Inc.	15	0.01
-	ScanSource, Inc.	17	0.01
1	Scotts Miracle-Gro Co.	36	0.01
-	Shake Shack, Inc.	52	0.02
2	SharkNinja, Inc.	190	0.06
1	Shoe Carnival, Inc.	11	-
1	Shyft Group, Inc.	7	-
1	Signet Jewelers Ltd.	52	0.02
1	SiteOne Landscape Supply, Inc.	80	0.03
2	Skechers USA, Inc.	116	0.04
1	SkyWest, Inc.	82	0.03
1	Sleep Number Corp.	8	-
1	Soho House & Co., Inc.	9	-
2	Somnigroup International, Inc.	103	0.03
-	Sonic Automotive, Inc.	32	0.01
2	Sonos, Inc.	21	0.01
4	Southwest Airlines Co.	125	0.04
-	Standard Motor Products, Inc.	10	-
2	Starbucks Corp.	145	0.05
-	Starz Entertainment Corp.	2	-
2	Steelcase, Inc.	19	0.01
1	Steven Madden Ltd.	25	0.01
-	Strattec Security Corp.	14	-
1	Sun Country Airlines Holdings, Inc.	14	-
-	Superior Group of Cos., Inc.	4	-
1	Sweetgreen, Inc.	12	-
2	Sypris Solutions, Inc.	4	-
2	Taitron Components, Inc.	4	-
2	Tandy Leather Factory, Inc.	5	-
3	Tapestry, Inc.	216	0.07
4	Target Corp.	419	0.14
2	Taylor Morrison Home Corp.	106	0.04
2	Tesla, Inc.	780	0.26
1	Texas Roadhouse, Inc.	203	0.07
1	Thor Industries, Inc.	82	0.03
1	Tile Shop Holdings, Inc.	4	-
1	Tilly's, Inc.	2	-
1	Titan International, Inc.	8	-
-	Titan Machinery, Inc.	6	-
5	TJX Cos., Inc.	627	0.21
-	TKO Group Holdings, Inc.	50	0.02
1	Toll Brothers, Inc.	139	0.05
3	Topgolf Callaway Brands Corp.	22	0.01
4	Tractor Supply Co.	173	0.06
1	Travel & Leisure Co.	43	0.01
2	Tri Pointe Homes, Inc.	50	0.02
1	Ulta Beauty, Inc.	331	0.11
4	Under Armour, Inc., Class A	29	0.01
4	Under Armour, Inc., Class C	23	0.01
-	UniFirst Corp.	59	0.02
4	United Airlines Holdings, Inc.	328	0.11
1	United Parks & Resorts, Inc.	31	0.01
-	Universal Electronics, Inc.	-	-
2	Urban Outfitters, Inc.	118	0.04
1	Vail Resorts, Inc.	93	0.03
-	Vera Bradley, Inc.	-	-
6	VF Corp.	75	0.03
1	Victoria's Secret & Co.	31	0.01
-	Virco Mfg. Corp.	3	-
1	Visteon Corp.	49	0.02
-	VSE Corp.	42	0.01
1	Wabash National Corp.	9	-
11	Walgreens Boots Alliance, Inc.	121	0.04
14	Walmart, Inc.	1,351	0.44
2	Warby Parker, Inc.	34	0.01
2	Warner Music Group Corp.	52	0.02
-	Watsco, Inc.	79	0.03
3	Wendy's Co.	34	0.01
1	WESCO International, Inc. (voting rights)	114	0.04
-	Weyco Group, Inc.	6	-
1	Whirlpool Corp.	78	0.03
2	Williams-Sonoma, Inc.	271	0.09
-	Wingstop, Inc.	66	0.02
-	Winmark Corp.	26	0.01
-	Winnebago Industries, Inc.	17	0.01
1	Wolverine World Wide, Inc.	12	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 10.61% (continued)			
-	WW Grainger, Inc.	346	0.11
1	Wyndham Hotels & Resorts, Inc.	100	0.03
1	Wynn Resorts Ltd.	76	0.03
1	XPEL, Inc.	20	0.01
1	Xperi, Inc.	5	-
2	YETI Holdings, Inc.	47	0.02
1	Yum! Brands, Inc.	177	0.06
1	Zumiez, Inc.	7	-
		32,315	**10.61**
Consumer, Non-cyclical - 17.35%			
2	10X Genomics, Inc.	21	0.01
-	4D Molecular Therapeutics, Inc.	1	-
2	89bio, Inc.	18	0.01
7	Abbott Laboratories	899	0.30
8	AbbVie, Inc.	1,456	0.48
-	ABIOMED, Inc.	-	-
1	ABM Industries, Inc.	60	0.02
3	Absci Corp.	8	-
2	AC Immune SA	3	-
1	Acacia Research Corp.	5	-
2	Acadia Healthcare Co., Inc.	38	0.01
3	ACADIA Pharmaceuticals, Inc.	61	0.02
2	ACCO Brands Corp.	8	-
2	Accuray, Inc.	3	-
3	Aclaris Therapeutics, Inc.	4	-
-	Acme United Corp.	11	-
2	AdaptHealth Corp.	19	0.01
2	Adaptive Biotechnologies Corp.	24	0.01
-	Addus HomeCare Corp.	39	0.01
4	ADMA Biologics, Inc.	74	0.03
15	ADT, Inc.	121	0.04
1	Adtalem Global Education, Inc.	75	0.03
1	Adverum Biotechnologies, Inc.	1	-
3	Affirm Holdings, Inc.	152	0.05
2	Agilent Technologies, Inc.	187	0.06
3	agilon health, Inc.	6	-
1	Agios Pharmaceuticals, Inc.	26	0.01
2	Akebia Therapeutics, Inc.	7	-
1	Akero Therapeutics, Inc.	30	0.01
1	Alarm.com Holdings, Inc.	41	0.01
11	Albertsons Cos., Inc.	235	0.08
2	Aldeyra Therapeutics, Inc.	4	-
2	Alector, Inc.	2	-
-	Alico, Inc.	11	-
9	Alight, Inc.	47	0.02
1	Align Technology, Inc.	158	0.05
2	Alkermes PLC	75	0.03
3	Allogene Therapeutics, Inc.	3	-
-	Alnylam Pharmaceuticals, Inc.	35	0.01
2	Alpha Pro Tech Ltd.	7	-
-	Alpha Teknova, Inc.	3	-
1	Alta Equipment Group, Inc.	4	-
1	Altimmune, Inc.	4	-
3	Altria Group, Inc.	151	0.05
1	Alumis, Inc.	4	-
-	Amedisys, Inc.	8	-
-	American Public Education, Inc.	13	-
2	American Shared Hospital Services	4	-
-	American Well Corp.	1	-
2	Amgen, Inc.	686	0.23
1	AMN Healthcare Services, Inc.	13	-
4	Amneal Pharmaceuticals, Inc.	30	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 17.35% (continued)			
1	Amphastar Pharmaceuticals, Inc.	27	0.01
2	Amylyx Pharmaceuticals, Inc.	10	-
1	Andersons, Inc.	29	0.01
1	AngioDynamics, Inc.	6	-
-	ANI Pharmaceuticals, Inc.	24	0.01
-	Anika Therapeutics, Inc.	5	-
2	Annexon, Inc.	3	-
3	API Group Corp.	156	0.05
1	Aprea Therapeutics, Inc.	2	-
-	Arcellx, Inc.	29	0.01
3	Archer-Daniels-Midland Co.	145	0.05
1	Arcturus Therapeutics Holdings, Inc.	10	-
2	Arcus Biosciences, Inc.	15	0.01
1	Artivion, Inc.	23	0.01
1	Arvinas, Inc.	7	-
1	Astrana Health, Inc.	22	0.01
1	Astria Therapeutics, Inc.	3	-
2	Atea Pharmaceuticals, Inc.	7	-
1	AtriCure, Inc.	28	0.01
2	aTyr Pharma, Inc.	10	-
1	Aura Biosciences, Inc.	8	-
2	Automatic Data Processing, Inc.	617	0.20
1	Avanos Medical, Inc.	11	-
8	Avantor, Inc.	107	0.04
1	Avery Dennison Corp.	217	0.07
-	Avis Budget Group, Inc.	57	0.02
1	Axogen, Inc.	7	-
1	Aytu BioPharma, Inc.	2	-
1	Azenta, Inc.	22	0.01
1	B&G Foods, Inc.	5	-
-	Barrett Business Services, Inc.	16	0.01
6	Baxter International, Inc.	186	0.06
1	Beam Therapeutics, Inc.	20	0.01
1	Becton Dickinson & Co.	226	0.07
1	BellRing Brands, Inc.	61	0.02
-	BGSF, Inc.	1	-
1	Biogen, Inc.	120	0.04
1	BioLife Solutions, Inc.	16	0.01
2	BioMarin Pharmaceutical, Inc.	115	0.04
-	Bio-Rad Laboratories, Inc.	62	0.02
2	Biote Corp.	8	-
2	Bio-Techne Corp.	82	0.03
1	Bioventus, Inc.	7	-
4	Black Diamond Therapeutics, Inc.	8	-
2	Blade Air Mobility, Inc.	8	-
4	Block, Inc. (US listing)	216	0.07
2	Booz Allen Hamilton Holding Corp.	180	0.06
-	Boston Beer Co., Inc.	37	0.01
3	Boston Scientific Corp.	297	0.10
1	Bright Horizons Family Solutions, Inc.	114	0.04
2	BrightView Holdings, Inc.	32	0.01
1	Brink's Co.	54	0.02
13	Bristol-Myers Squibb Co.	649	0.21
4	Brookdale Senior Living, Inc.	24	0.01
2	Brown-Forman Corp., Class A	55	0.02
4	Brown-Forman Corp., Class B	122	0.04
2	Bruker Corp.	88	0.03
2	Bunge Global SA	133	0.04
-	Calavo Growers, Inc.	10	-
1	Cal-Maine Foods, Inc.	77	0.03
4	Campbell's Co.	124	0.04
1	Cardinal Health, Inc.	158	0.05

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 17.35% (continued)			
-	CareDx, Inc.	7	-
2	Caribou Biosciences, Inc.	2	-
-	Carriage Services, Inc.	17	0.01
-	Cass Information Systems, Inc.	6	-
-	Castle Biosciences, Inc.	7	-
2	Catalyst Pharmaceuticals, Inc.	42	0.01
1	CBIZ, Inc.	49	0.02
2	Celsius Holdings, Inc.	82	0.03
1	Cencora, Inc.	403	0.13
3	Centene Corp.	182	0.06
1	Central Garden & Pet Co. (non-voting rights)	37	0.01
-	Central Garden & Pet Co. (voting rights)	12	-
3	Certara, Inc.	37	0.01
1	Champions Oncology, Inc.	7	-
1	Charles River Laboratories International, Inc.	98	0.03
1	Chefs' Warehouse, Inc.	38	0.01
2	Chegg, Inc.	2	-
-	Chemed Corp.	127	0.04
-	Chinook Therapeutics, Inc.	-	-
2	Church & Dwight Co., Inc.	146	0.05
1	Cigna Group	375	0.12
-	Cimpress PLC	18	0.01
2	Cintas Corp.	383	0.13
13	Clarivate PLC	55	0.02
1	Clorox Co.	123	0.04
2	Clover Health Investments Corp.	5	-
8	Coca-Cola Co.	562	0.19
1	Coca-Cola Consolidated, Inc.	143	0.05
-	Coffee Holding Co., Inc.	1	-
1	Cogent Biosciences, Inc.	6	-
3	Colgate-Palmolive Co.	315	0.10
-	Collegium Pharmaceutical, Inc.	13	0.01
3	Community Health Systems, Inc.	12	-
6	Conagra Brands, Inc.	133	0.04
2	Concentra Group Holdings Parent, Inc.	48	0.02
1	CONMED Corp.	37	0.01
1	Constellation Brands, Inc.	259	0.09
2	Cooper Cos., Inc.	166	0.06
1	Corcept Therapeutics, Inc.	81	0.03
1	Corpay, Inc.	270	0.09
4	Corteva, Inc.	306	0.10
1	CorVel Corp.	87	0.03
16	Coty, Inc.	78	0.03
3	Coursera, Inc.	24	0.01
-	CPI Card Group, Inc.	8	-
-	CRA International, Inc.	21	0.01
2	CRISPR Therapeutics AG	58	0.02
1	Cross Country Healthcare, Inc.	6	-
1	Cullinan Therapeutics, Inc.	10	-
4	Custom Truck One Source, Inc.	18	0.01
-	CVRx, Inc.	3	-
4	CVS Health Corp.	264	0.09
2	Cyclerion Therapeutics, Inc.	7	-
2	Cytek Biosciences, Inc.	7	-
1	Danaher Corp.	266	0.09
3	Darling Ingredients, Inc.	90	0.03
1	DaVita, Inc.	121	0.04
2	Day One Biopharmaceuticals, Inc.	11	-
1	Deluxe Corp.	13	0.01
3	Denali Therapeutics, Inc.	37	0.01
4	Dentsply Sirona, Inc.	61	0.02
2	Design Therapeutics, Inc.	6	-
2	Dexcom, Inc.	162	0.05
-	Disc Medicine, Inc.	20	0.01
-	Distribution Solutions Group, Inc.	13	-
-	DLH Holdings Corp.	2	-
3	DocGo, Inc.	4	-
2	Dole PLC	26	0.01
3	Driven Brands Holdings, Inc.	49	0.02
8	Dun & Bradstreet Holdings, Inc.	74	0.03
2	Dynavax Technologies Corp.	18	0.01
1	Edgewell Personal Care Co.	29	0.01
1	Edgewise Therapeutics, Inc.	18	0.01
1	Editas Medicine, Inc.	2	-
3	Edwards Lifesciences Corp.	244	0.08
8	Elanco Animal Health, Inc.	112	0.04
-	Electromed, Inc.	6	-
3	Eledon Pharmaceuticals, Inc.	8	-
1	Elevance Health, Inc.	389	0.13
1	elf Beauty, Inc.	101	0.03
4	Eli Lilly & Co.	2,615	0.86
1	Embecta Corp.	7	-
1	Emergent BioSolutions, Inc.	8	-
-	Enanta Pharmaceuticals, Inc.	-	-
2	Encompass Health Corp.	196	0.07
1	Enhabit, Inc.	7	-
1	Ennis, Inc.	15	0.01
1	Enovis Corp.	35	0.01
1	Ensign Group, Inc.	128	0.04
-	Entrada Therapeutics, Inc.	3	-
3	Envista Holdings Corp.	63	0.02
1	Equifax, Inc.	275	0.09
5	Erasca, Inc.	7	-
2	Estee Lauder Cos., Inc.	129	0.04
1	Euronet Worldwide, Inc.	90	0.03
1	European Wax Center, Inc.	4	-
1	EVERTEC, Inc.	46	0.02
2	Exact Sciences Corp.	108	0.04
3	Exelixis, Inc.	147	0.05
-	Farmer Bros Co.	-	-
2	Fate Therapeutics, Inc.	2	-
3	First Advantage Corp.	51	0.02
-	FitLife Brands, Inc.	6	-
4	Flowers Foods, Inc.	63	0.02
2	Flywire Corp.	22	0.01
-	FONAR Corp.	7	-
-	Forrester Research, Inc.	3	-
-	Fortrea Holdings, Inc.	1	-
-	Franklin Covey Co.	6	-
1	Fresh Del Monte Produce, Inc.	27	0.01
1	FTI Consulting, Inc.	91	0.03
2	Fulcrum Therapeutics, Inc.	11	-
1	Fulgent Genetics, Inc.	21	0.01
4	GE HealthCare Technologies, Inc.	256	0.08
-	GeneDx Holdings Corp.	12	-
4	General Mills, Inc.	240	0.08
7	Gilead Sciences, Inc.	733	0.24
-	Glaukos Corp.	39	0.01
2	Global Payments, Inc.	123	0.04
1	Globus Medical, Inc.	72	0.02
2	GoodRx Holdings, Inc.	6	-
-	Graham Holdings Co.	66	0.02
-	GRAIL, Inc.	5	-
1	Grand Canyon Education, Inc.	100	0.03

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 17.35% (continued)			
1	Green Dot Corp.	7	-
2	Grocery Outlet Holding Corp.	26	0.01
2	GXO Logistics, Inc.	93	0.03
2	H&R Block, Inc.	86	0.03
1	Hackett Group, Inc.	13	0.01
1	Haemonetics Corp.	52	0.02
1	Hain Celestial Group, Inc.	2	-
2	Halozyme Therapeutics, Inc.	92	0.03
1	Harmony Biosciences Holdings, Inc.	36	0.01
-	HCA Healthcare, Inc.	110	0.04
1	Healthcare Services Group, Inc.	19	0.01
1	HealthEquity, Inc.	90	0.03
-	Heidrick & Struggles International, Inc.	17	0.01
-	Helen of Troy Ltd.	12	-
1	Henry Schein, Inc.	103	0.03
2	Herbalife Ltd.	17	0.01
1	Herc Holdings, Inc.	62	0.02
2	Hershey Co.	265	0.09
3	Hertz Global Holdings, Inc.	16	0.01
3	HF Foods Group, Inc.	11	-
1	HilleVax, Inc.	1	-
-	HireQuest, Inc.	3	-
3	Hologic, Inc.	170	0.06
2	Honest Co., Inc.	12	-
7	Hormel Foods Corp.	205	0.07
1	Humana, Inc.	247	0.08
-	Huron Consulting Group, Inc.	44	0.02
-	ICF International, Inc.	31	0.01
1	ICON PLC	131	0.04
-	ICU Medical, Inc.	61	0.02
-	Ideaya Biosciences, Inc.	5	-
-	IDEXX Laboratories, Inc.	227	0.08
1	Illumina, Inc.	95	0.03
1	ImmuCell Corp.	5	-
2	Incyte Corp.	130	0.04
1	Information Services Group, Inc.	4	-
1	InfuSystem Holdings, Inc.	7	-
-	Ingles Markets, Inc.	18	0.01
1	Ingredion, Inc.	117	0.04
1	Innoviva, Inc.	25	0.01
1	Inogen, Inc.	3	-
1	Inovio Pharmaceuticals, Inc.	1	-
2	Inozyme Pharma, Inc.	9	-
-	Insmed, Inc.	24	0.01
1	Insperity, Inc.	37	0.01
-	Inspire Medical Systems, Inc.	34	0.01
-	Insulet Corp.	130	0.04
1	Integer Holdings Corp.	64	0.02
2	Integra LifeSciences Holdings Corp.	21	0.01
2	Intellia Therapeutics, Inc.	11	-
1	Interparfums, Inc.	66	0.02
-	Intuitive Surgical, Inc.	150	0.05
5	Iovance Biotherapeutics, Inc.	9	-
1	IQVIA Holdings, Inc.	198	0.07
-	iRadimed Corp.	13	0.01
3	Ironwood Pharmaceuticals, Inc.	2	-
1	iTeos Therapeutics, Inc.	7	-
-	J&J Snack Foods Corp.	37	0.01
1	J.M. Smucker Co.	164	0.05
2	Jasper Therapeutics, Inc.	9	-
1	Jazz Pharmaceuticals PLC	87	0.03
-	John B Sanfilippo & Son, Inc.	11	-
1	John Wiley & Sons, Inc., Class A	32	0.01
16	Johnson & Johnson	2,402	0.79
1	Joint Corp.	8	-
-	Kalaris Therapeutics, Inc.	-	-
1	KalVista Pharmaceuticals, Inc.	11	-
-	Kelly Services, Inc.	5	-
16	Kenvue, Inc.	384	0.13
-	Keros Therapeutics, Inc.	4	-
9	Keurig Dr. Pepper, Inc.	289	0.10
-	Kforce, Inc.	18	0.01
2	Kimberly-Clark Corp.	336	0.11
1	Kiniksa Pharmaceuticals International PLC	24	0.01
2	Kodiak Sciences, Inc.	6	-
1	Korn Ferry	64	0.02
7	Kraft Heinz Co.	195	0.06
3	Krispy Kreme, Inc.	8	-
8	Kroger Co.	577	0.19
-	Krystal Biotech, Inc.	54	0.02
1	Kura Oncology, Inc.	5	-
1	Kymera Therapeutics, Inc.	27	0.01
1	Labcorp Holdings, Inc.	132	0.04
1	Laird Superfood, Inc.	8	-
3	Lamb Weston Holdings, Inc.	139	0.05
-	Lancaster Colony Corp.	76	0.03
1	Lantheus Holdings, Inc.	101	0.03
3	Laureate Education, Inc.	66	0.02
3	Legalzoom.com, Inc.	29	0.01
-	LeMaitre Vascular, Inc.	15	0.01
-	LENZ Therapeutics, Inc.	9	-
5	LifeStance Health Group, Inc.	32	0.01
1	Lifevantage Corp.	8	-
1	Lifeward Ltd.	1	-
-	Lifeway Foods, Inc.	7	-
-	Ligand Pharmaceuticals, Inc.	30	0.01
-	Limoneira Co.	5	-
-	Lincoln Educational Services Corp.	6	-
-	Lisata Therapeutics, Inc.	-	-
1	LivaNova PLC	43	0.01
1	MacroGenics, Inc.	1	-
1	Mama's Creations, Inc.	10	-
1	Mannatech, Inc.	5	-
4	MannKind Corp.	17	0.01
1	ManpowerGroup, Inc.	35	0.01
2	Maravai LifeSciences Holdings, Inc.	4	-
-	MarketAxess Holdings, Inc.	101	0.03
8	Marqeta, Inc.	43	0.01
1	Masimo Corp.	144	0.05
1	Matthews International Corp.	14	0.01
2	MaxCyte, Inc.	5	-
2	McCormick & Co., Inc. (non-voting rights)	114	0.04
-	McKesson Corp.	137	0.05
1	Medifast, Inc.	9	-
-	Medpace Holdings, Inc.	115	0.04
4	Medtronic PLC	328	0.11
1	MEI Pharma, Inc.	3	-
2	MeiraGTx Holdings PLC	9	-
14	Merck & Co., Inc.	1,041	0.34
1	Merit Medical Systems, Inc.	87	0.03
1	MGP Ingredients, Inc.	17	0.01
3	MiMedx Group, Inc.	19	0.01
1	Mineralys Therapeutics, Inc.	16	0.01
-	Mirati Therapeutics, Inc.	1	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 17.35% (continued)			
1	Mission Produce, Inc.	11	-
4	Mister Car Wash, Inc.	31	0.01
5	Moderna, Inc.	124	0.04
1	ModivCare, Inc.	1	-
1	Molina Healthcare, Inc.	257	0.09
2	Molson Coors Beverage Co.	127	0.04
5	Mondelez International, Inc.	339	0.11
1	Monro, Inc.	11	-
5	Monster Beverage Corp.	317	0.10
2	Monte Rosa Therapeutics, Inc.	7	-
1	Moody's Corp.	303	0.10
1	MoonLake Immunotherapeutics	39	0.01
1	Morningstar, Inc.	199	0.07
2	Myriad Genetics, Inc.	8	-
-	Natera, Inc.	53	0.02
-	Nathan's Famous, Inc.	1	-
1	National Beverage Corp.	56	0.02
-	National HealthCare Corp.	33	0.01
1	National Research Corp.	11	-
-	Natural Grocers by Vitamin Cottage, Inc.	18	0.01
-	Natural Health Trends Corp.	2	-
-	Nature's Sunshine Products, Inc.	3	-
3	Nautilus Biotechnology, Inc.	3	-
-	Nektar Therapeutics	-	-
4	Neogen Corp.	21	0.01
2	NeoGenomics, Inc.	18	0.01
1	Nephros, Inc.	3	-
1	Neurocrine Biosciences, Inc.	150	0.05
1	Niagen Bioscience, Inc.	13	0.01
1	Nurix Therapeutics, Inc.	12	-
6	Nuvation Bio, Inc.	12	-
1	Olema Pharmaceuticals, Inc.	6	-
-	OmniAb, Inc. (12.50 earnout)	-	-
-	OmniAb, Inc. (15.00 earnout)	-	-
2	OmniAb, Inc. (voting rights)	2	-
1	Omnicell, Inc.	22	0.01
1	OPKO Health, Inc.	2	-
3	Option Care Health, Inc.	86	0.03
3	Oramed Pharmaceuticals, Inc.	6	-
1	OraSure Technologies, Inc.	4	-
4	Organogenesis Holdings, Inc.	11	-
5	Organon & Co.	45	0.02
1	ORIC Pharmaceuticals, Inc.	10	-
1	Orthofix Medical, Inc.	10	-
-	OrthoPediatrics Corp.	4	-
3	Oscar Health, Inc.	44	0.02
1	Owens & Minor, Inc.	8	-
2	Pacific Biosciences of California, Inc.	2	-
1	Pacira BioSciences, Inc.	19	0.01
1	Paylocity Holding Corp.	102	0.03
-	Paymentus Holdings, Inc.	7	-
6	Payoneer Global, Inc.	40	0.01
5	PayPal Holdings, Inc.	365	0.12
1	Paysafe Ltd.	17	0.01
1	Pediatrix Medical Group, Inc.	18	0.01
-	Pennant Group, Inc.	11	-
-	Penumbra, Inc.	61	0.02
8	PepsiCo, Inc.	995	0.33
1	Perdoceo Education Corp.	47	0.02
2	Performance Food Group Co.	178	0.06
3	Performant Healthcare, Inc.	8	-
3	Perrigo Co. PLC	66	0.02
3	Personalis, Inc.	14	0.01
24	Pfizer, Inc.	571	0.19
1	Phibro Animal Health Corp.	13	0.01
2	Philip Morris International, Inc.	446	0.15
2	Pilgrim's Pride Corp.	87	0.03
1	Pliant Therapeutics, Inc.	1	-
2	Poseida Therapeutics, Inc.	1	-
1	Post Holdings, Inc.	114	0.04
1	Premier, Inc.	34	0.01
1	Prestige Consumer Healthcare, Inc.	75	0.03
5	Primo Brands Corp. (US listing)	160	0.05
1	Priority Technology Holdings, Inc.	10	-
13	Procter & Gamble Co.	2,191	0.72
1	PROG Holdings, Inc.	23	0.01
1	Progyny, Inc.	28	0.01
2	Protalix BioTherapeutics, Inc.	3	-
1	Prothena Corp. PLC	4	-
1	PTC Therapeutics, Inc.	29	0.01
1	Pulmonx Corp.	2	-
2	Puma Biotechnology, Inc.	6	-
1	Quad/Graphics, Inc.	7	-
1	Quanex Building Products Corp.	14	0.01
1	Quanta Services, Inc.	316	0.10
1	Quanterix Corp.	4	-
1	Quest Diagnostics, Inc.	209	0.07
1	QuidelOrtho Corp.	42	0.01
1	RadNet, Inc.	68	0.02
1	RAPT Therapeutics, Inc.	1	-
-	RCM Technologies, Inc.	8	-
-	Regeneron Pharmaceuticals, Inc.	127	0.04
1	REGENXBIO, Inc.	5	-
1	Relay Therapeutics, Inc.	3	-
2	Remitly Global, Inc.	44	0.02
2	Repay Holdings Corp.	8	-
1	Repligen Corp.	70	0.02
1	Replimune Group, Inc.	10	-
1	Research Solutions, Inc.	4	-
1	ResMed, Inc.	289	0.10
1	Resources Connection, Inc.	7	-
1	Revolution Medicines, Inc.	28	0.01
2	Revvity, Inc.	134	0.04
4	Reynolds Consumer Products, Inc.	80	0.03
1	Rezolute, Inc.	5	-
1	Rigel Pharmaceuticals, Inc.	10	-
2	Robert Half, Inc.	72	0.02
2	Rocket Pharmaceuticals, Inc.	4	-
3	Rockwell Medical, Inc.	2	-
4	Roivant Sciences Ltd.	44	0.02
3	Rollins, Inc.	175	0.06
6	Royalty Pharma PLC	189	0.06
1	RxSight, Inc.	9	-
1	S&P Global, Inc.	350	0.12
1	S&W Seed Co.	6	-
1	Sage Therapeutics, Inc.	3	-
4	Sana Biotechnology, Inc.	8	-
-	Sanara Medtech, Inc.	8	-
-	Sangamo Therapeutics, Inc.	-	-
1	Sarepta Therapeutics, Inc.	22	0.01
-	Seaboard Corp.	48	0.02
2	Select Medical Holdings Corp.	35	0.01
-	Semler Scientific, Inc.	8	-
-	Seneca Foods Corp., Class A	19	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 17.35% (continued)			
1	Sensus Healthcare, Inc.	5	-
2	Service Corp. International	177	0.06
1	Shift4 Payments, Inc.	99	0.03
1	SI-BONE, Inc.	10	-
2	SIGA Technologies, Inc.	10	-
2	Simply Good Foods Co.	64	0.02
2	Solid Biosciences, Inc.	7	-
-	Solventum Corp.	33	0.01
5	Sotera Health Co.	63	0.02
1	SoundThinking, Inc.	14	0.01
4	SPAR Group, Inc.	5	-
1	SpartanNash Co.	19	0.01
-	Spectrum Brands Holdings, Inc.	10	-
1	Sprouts Farmers Market, Inc.	228	0.08
1	STAAR Surgical Co.	12	-
1	STERIS PLC	150	0.05
1	Stoke Therapeutics, Inc.	11	-
1	Strategic Education, Inc.	49	0.02
1	Stride, Inc.	126	0.04
1	Stryker Corp.	251	0.08
1	Summit Therapeutics, Inc.	10	-
1	Supernus Pharmaceuticals, Inc.	32	0.01
3	Surgery Partners, Inc.	66	0.02
-	Surmodics, Inc.	1	-
1	Sutro Biopharma, Inc.	-	-
1	Syndax Pharmaceuticals, Inc.	14	0.01
5	Sysco Corp.	333	0.11
-	Tactile Systems Technology, Inc.	3	-
1	Tango Therapeutics, Inc.	2	-
2	Target Hospitality Corp.	13	-
-	Tarsus Pharmaceuticals, Inc.	13	-
1	Tejon Ranch Co.	9	-
4	Teladoc Health, Inc.	25	0.01
1	Teleflex, Inc.	71	0.02
1	Tenet Healthcare Corp.	245	0.08
1	Terns Pharmaceuticals, Inc.	5	-
1	Theravance Biopharma, Inc.	11	-
1	Thermo Fisher Scientific, Inc.	553	0.18
1	Toast, Inc.	44	0.02
1	Tootsie Roll Industries, Inc.	23	0.01
-	Transcat, Inc.	15	0.01
-	TransMedics Group, Inc.	23	0.01
2	TransUnion	208	0.07
1	TreeHouse Foods, Inc.	24	0.01
1	TriNet Group, Inc.	49	0.02
2	TrueBlue, Inc.	9	-
1	TScan Therapeutics, Inc.	1	-
-	Turning Point Brands, Inc.	29	0.01
1	Twist Bioscience Corp.	18	0.01
2	Tyson Foods, Inc.	102	0.03
4	U.S. Foods Holding Corp.	285	0.09
-	U.S. Physical Therapy, Inc.	17	0.01
1	Udemy, Inc.	7	-
-	UFP Technologies, Inc.	22	0.01
2	U-Haul Holding Co. (non-voting rights)	138	0.05
-	U-Haul Holding Co. (voting rights)	24	0.01
-	UL Solutions, Inc.	24	0.01
1	United Natural Foods, Inc.	27	0.01
1	United Rentals, Inc.	543	0.18
1	United Therapeutics Corp.	194	0.06
-	United-Guardian, Inc.	-	-
5	UnitedHealth Group, Inc.	1,385	0.46
-	Universal Corp.	28	0.01
1	Universal Health Services, Inc.	149	0.05
1	Universal Technical Institute, Inc.	29	0.01
1	Upbound Group, Inc.	20	0.01
-	USANA Health Sciences, Inc.	7	-
-	Utah Medical Products, Inc.	7	-
1	Utz Brands, Inc.	18	0.01
2	Valvoline, Inc.	61	0.02
2	Vanda Pharmaceuticals, Inc.	9	-
1	Varex Imaging Corp.	4	-
-	Ventyx Biosciences, Inc.	1	-
1	Veracyte, Inc.	37	0.01
-	Vericel Corp.	9	-
1	Verisk Analytics, Inc.	319	0.11
3	Verra Mobility Corp.	62	0.02
-	Vertex Pharmaceuticals, Inc.	121	0.04
1	Verve Therapeutics, Inc.	6	-
2	Vestis Corp.	14	0.01
15	Viatris, Inc.	127	0.04
-	Vicarious Surgical, Inc.	2	-
-	Village Super Market, Inc.	15	0.01
2	Vir Biotechnology, Inc.	12	-
1	Vita Coco Co., Inc.	27	0.01
1	Vital Farms, Inc.	21	0.01
1	Voyager Therapeutics, Inc.	4	-
-	Waters Corp.	136	0.05
-	WD-40 Co.	49	0.02
1	Weis Markets, Inc.	41	0.01
1	West Pharmaceutical Services, Inc.	186	0.06
1	WEX, Inc.	81	0.03
4	Whitehawk Therapeutics, Inc.	6	-
1	Willamette Valley Vineyards, Inc.	3	-
-	Willdan Group, Inc.	13	-
3	WillScot Holdings Corp.	91	0.03
2	WK Kellogg Co.	27	0.01
1	Xencor, Inc.	8	-
1	Xenon Pharmaceuticals, Inc.	30	0.01
-	XOMA Royalty Corp.	10	-
-	Y-mAbs Therapeutics, Inc.	1	-
1	Zentalis Pharmaceuticals, Inc.	1	-
5	Zevia PBC	12	-
1	Zimmer Biomet Holdings, Inc.	115	0.04
1	Zimvie, Inc.	5	-
2	Zoetis, Inc.	330	0.11
1	Zymeworks, Inc.	14	0.01
		52,846	**17.35**
Energy - 4.25%			
-	Alpha Metallurgical Resources, Inc.	33	0.01
4	Alto Ingredients, Inc.	4	-
2	Amplify Energy Corp.	5	-
6	Antero Midstream Corp.	111	0.04
4	Antero Resources Corp.	142	0.05
7	APA Corp.	115	0.04
3	Archrock, Inc.	81	0.03
1	Aris Water Solutions, Inc.	15	0.01
2	Atlas Energy Solutions, Inc.	26	0.01
6	Baker Hughes Co.	221	0.07
2	Berry Corp.	4	-
5	Borr Drilling Ltd. (US listing)	9	-
1	Bristow Group, Inc.	19	0.01
1	California Resources Corp. (voting rights)	44	0.01
2	ChampionX Corp.	54	0.02

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Energy - 4.25% (continued)			
3	Cheniere Energy, Inc.	628	0.21
8	Chevron Corp.	1,056	0.35
1	Chord Energy Corp.	80	0.03
-	Civeo Corp.	7	-
2	Civitas Resources, Inc.	52	0.02
3	CNX Resources Corp.	82	0.03
4	Comstock Resources, Inc.	93	0.03
7	ConocoPhillips	603	0.20
1	Core Laboratories, Inc.	9	-
1	Core Natural Resources, Inc.	59	0.02
5	Coterra Energy, Inc.	110	0.04
2	Crescent Energy Co.	15	0.01
2	CVR Energy, Inc.	41	0.01
1	Delek U.S. Holdings, Inc.	22	0.01
3	Devon Energy Corp.	87	0.03
2	Diamondback Energy, Inc.	258	0.09
2	DNOW, Inc.	25	0.01
1	Drilling Tools International Corp.	4	-
1	DT Midstream, Inc.	126	0.04
2	Empire Petroleum Corp.	8	-
1	Enphase Energy, Inc.	37	0.01
4	EOG Resources, Inc.	424	0.14
2	Epsilon Energy Ltd.	13	-
4	EQT Corp.	210	0.07
2	Evolution Petroleum Corp.	9	-
-	Excelerate Energy, Inc.	10	-
1	Expand Energy Corp.	171	0.06
2	Expro Group Holdings NV	17	0.01
19	Exxon Mobil Corp.	1,940	0.64
1	First Solar, Inc.	220	0.07
1	Flotek Industries, Inc.	19	0.01
2	Fluence Energy, Inc.	9	-
1	Forum Energy Technologies, Inc.	10	-
-	FuelCell Energy, Inc.	-	-
-	FutureFuel Corp.	-	-
-	Geospace Technologies Corp.	3	-
2	Granite Ridge Resources, Inc.	14	-
2	Green Plains, Inc.	7	-
1	Gulf Island Fabrication, Inc.	9	-
-	Gulfport Energy Corp.	33	0.01
1	Hallador Energy Co.	14	-
9	Halliburton Co.	186	0.06
3	Helix Energy Solutions Group, Inc.	18	0.01
2	Helmerich & Payne, Inc.	28	0.01
4	Hess Corp.	480	0.16
3	HF Sinclair Corp.	124	0.04
-	HighPeak Energy, Inc.	5	-
1	Innovex International, Inc.	8	-
7	Kinder Morgan, Inc.	189	0.06
-	Kinetik Holdings, Inc.	22	0.01
2	Kodiak Gas Services, Inc.	57	0.02
10	Kosmos Energy Ltd.	17	0.01
3	Liberty Energy, Inc.	33	0.01
3	Magnolia Oil & Gas Corp.	75	0.03
3	Mammoth Energy Services, Inc.	9	-
2	Marathon Petroleum Corp.	292	0.10
2	Matador Resources Co.	71	0.02
-	Matrix Service Co.	2	-
1	MIND Technology, Inc.	5	-
1	Montauk Renewables, Inc.	2	-
3	Murphy Oil Corp.	57	0.02
-	Nabors Industries Ltd.	6	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Energy - 4.25% (continued)			
-	NACCO Industries, Inc.	10	-
-	Natural Gas Services Group, Inc.	9	-
-	NCS Multistage Holdings, Inc.	9	-
2	New Fortress Energy, Inc.	6	-
2	Noble Corp. PLC (US listing)	59	0.02
2	Northern Oil & Gas, Inc.	49	0.02
7	NOV, Inc.	85	0.03
2	NPK International, Inc.	14	-
10	Occidental Petroleum Corp.	418	0.14
2	Oceaneering International, Inc.	41	0.01
-	Oil States International, Inc.	1	-
3	ONEOK, Inc.	230	0.08
2	Ovintiv, Inc. (US listing)	71	0.02
1	Par Pacific Holdings, Inc.	24	0.01
5	Patterson-UTI Energy, Inc.	30	0.01
2	PBF Energy, Inc.	44	0.01
2	Peabody Energy Corp.	32	0.01
10	Permian Resources Corp.	121	0.04
3	Phillips 66	287	0.09
3	PHX Minerals, Inc.	15	0.01
12	Plug Power, Inc.	10	-
-	PrimeEnergy Resources Corp.	6	-
2	ProPetro Holding Corp.	13	-
1	Ramaco Resources, Inc., Class A	8	-
-	Ramaco Resources, Inc., Class B	-	-
3	Range Resources Corp.	113	0.04
1	Ranger Energy Services, Inc.	6	-
-	REX American Resources Corp.	16	0.01
-	Riley Exploration Permian, Inc.	9	-
5	RPC, Inc.	20	0.01
1	SandRidge Energy, Inc.	6	-
9	Schlumberger NV	297	0.10
1	SEACOR Marine Holdings, Inc.	3	-
1	Seadrill Ltd.	27	0.01
2	Select Water Solutions, Inc.	14	-
3	Shoals Technologies Group, Inc.	12	-
1	Sitio Royalties Corp.	23	0.01
2	SM Energy Co.	49	0.02
3	Smart Sand, Inc.	7	-
1	SolarEdge Technologies, Inc.	16	0.01
1	Solaris Energy Infrastructure, Inc.	16	0.01
2	SunCoke Energy, Inc.	13	-
5	Sunrun, Inc.	35	0.01
3	Talos Energy, Inc.	28	0.01
2	Targa Resources Corp.	303	0.10
7	TechnipFMC PLC	209	0.07
4	TETRA Technologies, Inc.	10	-
-	Texas Pacific Land Corp.	153	0.05
1	Tidewater, Inc.	36	0.01
18	Transocean Ltd.	44	0.01
2	U.S. Energy Corp.	3	-
2	VAALCO Energy, Inc.	5	-
1	Valaris Ltd.	49	0.02
3	Valero Energy Corp.	352	0.12
-	Vital Energy, Inc.	5	-
1	Vitesse Energy, Inc.	14	-
1	W&T Offshore, Inc.	2	-
1	Warrior Met Coal, Inc.	32	0.01

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Energy - 4.25% (continued)			
1	Weatherford International PLC	57	0.02
4	Williams Cos., Inc.	273	0.09
		12,952	**4.25**
Financial - 15.53%			
-	1st Source Corp.	24	0.01
1	Acadian Asset Management, Inc.	17	0.01
-	ACNB Corp.	10	-
1	Affiliated Managers Group, Inc.	89	0.03
1	Affinity Bancshares, Inc.	11	-
3	Aflac, Inc.	329	0.11
2	Air Lease Corp.	115	0.04
1	Alerus Financial Corp.	11	-
2	Allstate Corp.	335	0.11
4	Ally Financial, Inc.	130	0.04
1	AlTi Global, Inc.	4	-
1	Amalgamated Financial Corp.	14	0.01
1	Ambac Financial Group, Inc.	4	-
1	Amerant Bancorp, Inc.	12	-
1	American Coastal Insurance Corp.	15	0.01
3	American Express Co.	880	0.29
1	American Financial Group, Inc.	136	0.05
5	American International Group, Inc.	445	0.15
1	Ameriprise Financial, Inc.	583	0.19
1	Ameris Bancorp	78	0.03
-	AMERISAFE, Inc.	19	0.01
2	AmeriServ Financial, Inc.	7	-
-	Ames National Corp.	5	-
-	AMREP Corp.	5	-
2	Anywhere Real Estate, Inc.	7	-
1	Aon PLC	327	0.11
2	Apollo Global Management, Inc.	194	0.06
3	Arch Capital Group Ltd.	322	0.11
1	ARES Management Corp.	76	0.03
-	Arrow Financial Corp.	8	-
1	Arthur J Gallagher & Co.	192	0.06
1	Artisan Partners Asset Management, Inc.	54	0.02
3	Associated Banc-Corp.	74	0.03
1	Assurant, Inc.	139	0.05
1	Assured Guaranty Ltd.	73	0.02
2	Atlantic Union Bankshares Corp.	67	0.02
-	Atlanticus Holdings Corp.	16	0.01
1	Auburn National BanCorp, Inc.	10	-
1	Axis Capital Holdings Ltd.	101	0.03
1	Axos Financial, Inc.	74	0.03
-	B Riley Financial, Inc.	-	-
1	Baldwin Insurance Group, Inc.	28	0.01
1	BancFirst Corp.	73	0.02
1	Bancorp, Inc.	46	0.02
-	Bank First Corp.	18	0.01
22	Bank of America Corp.	984	0.32
1	Bank of Hawaii Corp.	47	0.02
1	Bank of Marin Bancorp	10	-
4	Bank of New York Mellon Corp.	376	0.12
1	Bank of NT Butterfield & Son Ltd.	39	0.01
-	Bank of the James Financial Group, Inc.	-	-
2	Bank OZK	94	0.03
-	Bank7 Corp.	10	-
-	BankFinancial Corp.	1	-
1	BankUnited, Inc.	44	0.02
-	Bankwell Financial Group, Inc.	14	0.01
1	Banner Corp.	37	0.01
-	Bar Harbor Bankshares	8	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 15.53% (continued)			
-	BayCom Corp.	4	-
1	BCB Bancorp, Inc.	9	-
6	Berkshire Hathaway, Inc.	2,829	0.93
1	Berkshire Hills Bancorp, Inc.	17	0.01
6	BGC Group, Inc.	58	0.02
-	Blackrock, Inc.	305	0.10
1	Blackstone, Inc.	76	0.03
1	Blue Foundry Bancorp	10	-
2	Blue Ridge Bankshares, Inc.	5	-
1	BOK Financial Corp.	114	0.04
1	Bread Financial Holdings, Inc.	48	0.02
1	Bridge Investment Group Holdings, Inc.	6	-
1	Bridgewater Bancshares, Inc.	11	-
1	Brighthouse Financial, Inc.	65	0.02
1	Broadway Financial Corp.	7	-
2	Brookline Bancorp, Inc.	20	0.01
2	Brown & Brown, Inc.	196	0.07
-	Burke & Herbert Financial Services Corp.	11	-
1	Business First Bancshares, Inc.	11	-
-	BV Financial, Inc.	7	-
1	Byline Bancorp, Inc.	23	0.01
-	C&F Financial Corp.	13	0.01
3	Cadence Bank	101	0.03
-	California BanCorp	4	-
-	Camden National Corp.	12	-
-	Capital Bancorp, Inc.	11	-
-	Capital City Bank Group, Inc.	11	-
3	Capital One Financial Corp.	603	0.20
3	Capitol Federal Financial, Inc.	17	0.01
4	Carlyle Group, Inc.	167	0.06
1	Carter Bankshares, Inc.	8	-
1	Cathay General Bancorp	57	0.02
-	CB Financial Services, Inc.	6	-
1	Cboe Global Markets, Inc.	143	0.05
2	CBRE Group, Inc.	220	0.07
1	Central Pacific Financial Corp.	13	0.01
1	CF Bankshares, Inc.	12	-
7	Charles Schwab Corp.	591	0.19
-	Chemung Financial Corp.	10	-
-	ChoiceOne Financial Services, Inc.	6	-
1	Chubb Ltd.	369	0.12
1	Cincinnati Financial Corp.	150	0.05
5	Cipher Mining, Inc.	16	0.01
6	Citigroup, Inc.	433	0.14
1	Citizens & Northern Corp.	10	-
1	Citizens Community Bancorp, Inc.	8	-
5	Citizens Financial Group, Inc.	211	0.07
-	City Holding Co.	32	0.01
-	Civista Bancshares, Inc.	3	-
-	CKX Lands, Inc.	-	-
1	CME Group, Inc.	221	0.07
-	CNB Financial Corp.	1	-
2	CNO Financial Group, Inc.	67	0.02
-	Coastal Financial Corp.	15	0.01
1	Cohen & Steers, Inc.	76	0.03
1	Coinbase Global, Inc., Class A	246	0.08
1	Colony Bankcorp, Inc.	10	-
4	Columbia Banking System, Inc.	93	0.03
2	Columbia Financial, Inc.	28	0.01
2	Comerica, Inc.	111	0.04
2	Commerce Bancshares, Inc.	120	0.04
1	Community Financial System, Inc.	57	0.02

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 15.53% (continued)			
-	Community Trust Bancorp, Inc.	17	0.01
1	Community West Bancshares	10	-
5	Compass, Inc., Class A	27	0.01
1	ConnectOne Bancorp, Inc.	24	0.01
1	Consumer Portfolio Services, Inc.	8	-
9	Corebridge Financial, Inc.	297	0.10
2	CoStar Group, Inc.	170	0.06
1	Crawford & Co., Class A	9	-
-	Crawford & Co., Class B	1	-
-	Credit Acceptance Corp.	83	0.03
1	Cullen/Frost Bankers, Inc.	99	0.03
4	Cushman & Wakefield PLC	42	0.01
1	Customers Bancorp, Inc.	27	0.01
3	CVB Financial Corp.	51	0.02
-	Dave, Inc.	20	0.01
-	Diamond Hill Investment Group, Inc.	13	0.01
1	Dime Community Bancshares, Inc.	21	0.01
1	Donegal Group, Inc.	16	0.01
-	Douglas Elliman, Inc.	-	-
1	Eagle Bancorp Montana, Inc.	13	0.01
1	Eagle Bancorp, Inc.	13	0.01
2	East West Bancorp, Inc.	165	0.06
4	Eastern Bankshares, Inc.	57	0.02
-	eHealth, Inc.	-	-
-	Employers Holdings, Inc.	18	0.01
2	Enact Holdings, Inc.	59	0.02
1	Encore Capital Group, Inc.	18	0.01
1	Enova International, Inc.	45	0.02
-	Enstar Group Ltd.	79	0.03
-	Enterprise Bancorp, Inc.	8	-
1	Enterprise Financial Services Corp.	34	0.01
4	Equitable Holdings, Inc.	196	0.07
-	Equity Bancshares, Inc.	8	-
-	Erie Indemnity Co.	81	0.03
-	Esquire Financial Holdings, Inc.	16	0.01
2	Essent Group Ltd.	107	0.04
1	Evercore, Inc.	110	0.04
1	Everest Group Ltd.	206	0.07
1	eXp World Holdings, Inc.	12	-
1	EZCORP, Inc.	14	0.01
1	F&G Annuities & Life, Inc.	35	0.01
-	Farmers & Merchants Bancorp, Inc.	6	-
1	Farmers National Banc Corp.	7	-
1	FB Financial Corp.	38	0.01
-	Federal Agricultural Mortgage Corp. (non-voting rights)	33	0.01
1	Federated Hermes, Inc.	59	0.02
2	Fidelis Insurance Holdings Ltd.	41	0.01
-	Fidelity D&D Bancorp, Inc.	2	-
4	Fidelity National Financial, Inc.	205	0.07
6	Fifth Third Bancorp	219	0.07
-	Finance of America Cos., Inc.	9	-
1	Financial Institutions, Inc.	12	-
-	Finward Bancorp	9	-
1	Finwise Bancorp	14	0.01
2	First American Financial Corp.	107	0.04
3	First BanCorp (Puerto Rico listing)	59	0.02
1	First BanCorp (US listing)	30	0.01
-	First Bancorp, Inc.	8	-
1	First Bank	8	-
1	First Busey Corp.	31	0.01
-	First Business Financial Services, Inc.	6	-
-	First Capital, Inc.	1	-
-	First Citizens BancShares, Inc.	194	0.06
2	First Commonwealth Financial Corp.	33	0.01
-	First Community Bankshares, Inc.	16	0.01
-	First Community Corp.	9	-
2	First Financial Bancorp	40	0.01
2	First Financial Bankshares, Inc.	81	0.03
-	First Financial Corp.	15	0.01
1	First Foundation, Inc.	7	-
2	First Hawaiian, Inc.	56	0.02
6	First Horizon Corp.	128	0.04
-	First Internet Bancorp	6	-
2	First Interstate BancSystem, Inc.	52	0.02
1	First Merchants Corp.	45	0.02
1	First Mid Bancshares, Inc.	18	0.01
-	First National Corp.	8	-
1	First Northwest Bancorp	5	-
-	First of Long Island Corp.	1	-
-	First Savings Financial Group, Inc.	6	-
-	First U.S. Bancshares, Inc.	-	-
-	First United Corp.	11	-
-	First Western Financial, Inc.	6	-
-	Firstsun Capital Bancorp	11	-
2	Five Point Holdings LLC	9	-
-	Five Star Bancorp	12	-
7	Flagstar Financial, Inc.	82	0.03
-	Flushing Financial Corp.	4	-
7	FNB Corp.	95	0.03
-	Franklin Financial Services Corp.	12	-
6	Franklin Resources, Inc.	135	0.05
1	FRP Holdings, Inc.	13	0.01
-	FS Bancorp, Inc.	8	-
3	FTAI Infrastructure, Inc.	17	0.01
3	Fulton Financial Corp.	57	0.02
1	FVCBankcorp, Inc.	10	-
1	GCM Grosvenor, Inc.	12	-
8	Genworth Financial, Inc.	57	0.02
1	German American Bancorp, Inc.	18	0.01
2	Glacier Bancorp, Inc.	90	0.03
-	Glen Burnie Bancorp	1	-
1	Globe Life, Inc.	171	0.06
1	GoHealth, Inc.	4	-
1	Goldman Sachs Group, Inc.	848	0.28
-	Goosehead Insurance, Inc.	19	0.01
-	Great Southern Bancorp, Inc.	10	-
1	Greenlight Capital Re Ltd.	19	0.01
-	Guaranty Bancshares, Inc.	11	-
1	Hagerty, Inc.	6	-
1	Hamilton Insurance Group Ltd.	26	0.01
-	Hamilton Lane, Inc.	57	0.02
2	Hancock Whitney Corp.	86	0.03
-	Hanmi Financial Corp.	9	-
1	Hanover Insurance Group, Inc.	119	0.04
1	HarborOne Bancorp, Inc.	6	-
3	Hartford Insurance Group, Inc.	390	0.13
-	HBT Financial, Inc.	10	-
-	HCI Group, Inc.	27	0.01
1	Heritage Commerce Corp.	12	-
1	Heritage Financial Corp.	13	0.01
2	Heritage Global, Inc.	4	-
-	Heritage Insurance Holdings, Inc.	3	-
-	Hilltop Holdings, Inc.	5	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 15.53% (continued)			
-	Hingham Institution For Savings	3	-
-	Hippo Holdings, Inc.	10	-
-	Home Bancorp, Inc.	14	0.01
4	Home BancShares, Inc.	100	0.03
-	Home Federal Bancorp, Inc. of Louisiana	3	-
-	HomeStreet, Inc.	1	-
-	HomeTrust Bancshares, Inc.	13	0.01
3	Hope Bancorp, Inc.	25	0.01
1	Horace Mann Educators Corp.	33	0.01
1	Horizon Bancorp, Inc.	12	-
1	Houlihan Lokey, Inc.	115	0.04
1	Howard Hughes Holdings, Inc.	53	0.02
9	Huntington Bancshares, Inc.	145	0.05
1	IF Bancorp, Inc.	15	0.01
1	Independent Bank Corp. (Massachusetts)	46	0.02
-	Independent Bank Corp. (Michigan)	12	-
-	Interactive Brokers Group, Inc.	24	0.01
2	Intercontinental Exchange, Inc.	318	0.11
1	International Bancshares Corp.	74	0.03
1	International Money Express, Inc.	11	-
7	Invesco Ltd.	102	0.03
-	Investar Holding Corp.	7	-
-	Investors Title Co.	7	-
1	Jackson Financial, Inc.	110	0.04
-	James River Group Holdings Ltd.	-	-
3	Janus Henderson Group PLC	105	0.04
3	Jefferies Financial Group, Inc.	122	0.04
1	Jones Lang LaSalle, Inc.	126	0.04
12	JPMorgan Chase & Co.	3,229	1.06
1	Kearny Financial Corp.	8	-
1	Kemper Corp.	76	0.03
3	Kennedy-Wilson Holdings, Inc.	19	0.01
-	Kentucky First Federal Bancorp	1	-
13	KeyCorp	208	0.07
1	Kingstone Cos., Inc.	10	-
-	Kinsale Capital Group, Inc.	167	0.06
1	KKR & Co., Inc.	161	0.05
1	Lake Shore Bancorp, Inc.	10	-
1	Lakeland Financial Corp.	33	0.01
-	Landmark Bancorp, Inc.	12	-
2	Lazard, Inc.	93	0.03
-	LCNB Corp.	6	-
-	Legacy Housing Corp.	9	-
1	Lemonade, Inc.	37	0.01
2	LendingClub Corp.	23	0.01
-	LendingTree, Inc.	8	-
3	Lincoln National Corp.	103	0.03
1	Live Oak Bancshares, Inc.	25	0.01
2	loanDepot, Inc.	2	-
2	Loews Corp.	161	0.05
1	LPL Financial Holdings, Inc.	362	0.12
1	M&T Bank Corp.	182	0.06
-	Magyar Bancorp, Inc.	7	-
1	Marcus & Millichap, Inc.	24	0.01
-	Markel Group, Inc.	214	0.07
2	Marsh & McLennan Cos., Inc.	357	0.12
4	Mastercard, Inc.	2,190	0.72
1	Maui Land & Pineapple Co., Inc.	8	-
-	McGrath RentCorp	45	0.02
-	Mercantile Bank Corp.	10	-
1	Merchants Bancorp	30	0.01
1	Mercury General Corp.	65	0.02
1	Meridian Corp.	10	-
6	MetLife, Inc.	497	0.16
-	Metrocity Bankshares, Inc.	11	-
-	Metropolitan Bank Holding Corp.	6	-
4	MGIC Investment Corp.	111	0.04
1	Mid Penn Bancorp, Inc.	17	0.01
-	Middlefield Banc Corp.	13	0.01
-	Midland States Bancorp, Inc.	7	-
-	MidWestOne Financial Group, Inc.	7	-
1	Moelis & Co.	63	0.02
5	Morgan Stanley	678	0.22
1	MVB Financial Corp.	9	-
3	Nasdaq, Inc.	286	0.09
1	National Bank Holdings Corp.	26	0.01
-	National Bankshares, Inc.	9	-
2	Navient Corp.	25	0.01
1	NBT Bancorp, Inc.	40	0.01
1	Nelnet, Inc.	56	0.02
1	NerdWallet, Inc.	5	-
2	Newmark Group, Inc.	26	0.01
1	NI Holdings, Inc.	10	-
-	Nicolet Bankshares, Inc.	34	0.01
1	NMI Holdings, Inc.	56	0.02
-	Northeast Bank	16	0.01
-	Northeast Community Bancorp, Inc.	3	-
3	Northern Trust Corp.	284	0.09
1	Northfield Bancorp, Inc.	10	-
-	Northrim BanCorp, Inc.	14	0.01
2	Northwest Bancshares, Inc.	29	0.01
-	Norwood Financial Corp.	8	-
-	Oak Valley Bancorp	11	-
1	OceanFirst Financial Corp.	16	0.01
1	OFG Bancorp	32	0.01
-	Ohio Valley Banc Corp.	7	-
6	Old National Bancorp	119	0.04
-	Old Point Financial Corp.	5	-
3	Old Republic International Corp.	119	0.04
1	Old Second Bancorp, Inc.	11	-
2	OneMain Holdings, Inc.	115	0.04
-	Onity Group, Inc.	1	-
1	OP Bancorp	12	-
-	Oportun Financial Corp.	2	-
-	Oppenheimer Holdings, Inc.	13	0.01
1	OptimumBank Holdings, Inc.	5	-
-	Orange County Bancorp, Inc.	10	-
1	Origin Bancorp, Inc.	19	0.01
-	Orrstown Financial Services, Inc.	12	-
2	Pacific Premier Bancorp, Inc.	40	0.01
-	Palomar Holdings, Inc.	70	0.02
-	Park National Corp.	48	0.02
1	Parke Bancorp, Inc.	12	-
-	Pathfinder Bancorp, Inc.	6	-
-	Pathward Financial, Inc.	34	0.01
3	Paysign, Inc.	13	0.01
1	PCB Bancorp	11	-
-	Peapack-Gladstone Financial Corp.	6	-
-	Penns Woods Bancorp, Inc.	10	-
1	PennyMac Financial Services, Inc.	93	0.03
-	Peoples Bancorp of North Carolina, Inc.	5	-
1	Peoples Bancorp, Inc.	18	0.01
-	Peoples Financial Services Corp.	13	0.01
1	Pinnacle Financial Partners, Inc.	100	0.03

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 15.53% (continued)			
1	Pioneer Bancorp, Inc.	11	-
-	Piper Sandler Cos.	70	0.02
-	PJT Partners, Inc.	27	0.01
-	Plumas Bancorp	9	-
1	PNC Financial Services Group, Inc.	221	0.07
1	Ponce Financial Group, Inc.	10	-
1	Popular, Inc.	125	0.04
1	PRA Group, Inc.	11	-
-	Preferred Bank	18	0.01
1	Primerica, Inc.	165	0.05
1	Primis Financial Corp.	6	-
-	Princeton Bancorp, Inc.	7	-
2	Principal Financial Group, Inc.	151	0.05
1	ProAssurance Corp.	19	0.01
2	Progressive Corp.	575	0.19
2	Prosperity Bancshares, Inc.	121	0.04
1	Provident Bancorp, Inc.	7	-
1	Provident Financial Holdings, Inc.	11	-
2	Provident Financial Services, Inc.	38	0.01
2	Prudential Financial, Inc.	230	0.08
-	QCR Holdings, Inc.	19	0.01
1	Radian Group, Inc.	23	0.01
-	Rafael Holdings, Inc.	-	-
2	Raymond James Financial, Inc.	229	0.08
-	RBB Bancorp	4	-
-	RE/MAX Holdings, Inc.	-	-
-	Red River Bancshares, Inc.	7	-
-	Regional Management Corp.	2	-
9	Regions Financial Corp.	184	0.06
1	Reinsurance Group of America, Inc.	158	0.05
1	RenaissanceRe Holdings Ltd.	182	0.06
2	Renasant Corp.	70	0.02
-	Republic Bancorp, Inc.	17	0.01
1	Rhinebeck Bancorp, Inc.	9	-
1	Richmond Mutual BanCorp, Inc.	6	-
3	Riot Platforms, Inc.	27	0.01
2	Riverview Bancorp, Inc.	12	-
1	RLI Corp.	107	0.04
1	RMR Group, Inc.	7	-
-	Rocket Cos., Inc.	5	-
-	Root, Inc.	12	-
1	S&T Bancorp, Inc.	30	0.01
-	Safety Insurance Group, Inc.	29	0.01
1	SB Financial Group, Inc.	10	-
2	Seacoast Banking Corp. of Florida	39	0.01
-	Seaport Entertainment Group, Inc.	2	-
1	Security National Financial Corp.	12	-
2	SEI Investments Co.	132	0.04
1	Selective Insurance Group, Inc.	102	0.03
3	Selectquote, Inc.	6	-
1	ServisFirst Bancshares, Inc.	64	0.02
1	Shore Bancshares, Inc.	7	-
-	Sierra Bancorp	10	-
1	Silvercrest Asset Management Group, Inc.	9	-
3	Simmons First National Corp.	50	0.02
2	SiriusPoint Ltd.	46	0.02
1	Skyward Specialty Insurance Group, Inc.	42	0.01
4	SLM Corp.	120	0.04
-	SmartFinancial, Inc.	10	-
13	SoFi Technologies, Inc.	175	0.06
-	Sound Financial Bancorp, Inc.	10	-
-	South Plains Financial, Inc.	11	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 15.53% (continued)			
-	Southern First Bancshares, Inc.	4	-
-	Southern Missouri Bancorp, Inc.	10	-
-	Southern States Bancshares, Inc.	7	-
1	Southside Bancshares, Inc.	13	0.01
2	SouthState Corp.	142	0.05
1	SR Bancorp, Inc.	9	-
1	St. Joe Co.	38	0.01
2	State Street Corp.	169	0.06
1	Stellar Bancorp, Inc.	24	0.01
2	Sterling Bancorp, Inc.	-	-
1	Stewart Information Services Corp.	34	0.01
1	Stifel Financial Corp.	126	0.04
1	Stock Yards Bancorp, Inc.	37	0.01
1	StoneX Group, Inc.	79	0.03
1	Stratus Properties, Inc.	9	-
1	SWK Holdings Corp.	9	-
4	Synchrony Financial	252	0.08
3	Synovus Financial Corp.	123	0.04
2	T. Rowe Price Group, Inc.	185	0.06
6	Terawulf, Inc.	22	0.01
1	Texas Capital Bancshares, Inc.	61	0.02
3	TFS Financial Corp.	39	0.01
-	Third Coast Bancshares, Inc.	5	-
-	Timberland Bancorp, Inc.	11	-
-	Tompkins Financial Corp.	11	-
1	Towne Bank	49	0.02
1	Tradeweb Markets, Inc.	93	0.03
2	Travelers Cos., Inc.	612	0.20
1	TriCo Bancshares	18	0.01
-	Triumph Financial, Inc.	22	0.01
8	Truist Financial Corp.	319	0.11
1	Trupanion, Inc.	32	0.01
1	TrustCo Bank Corp.	17	0.01
1	Trustmark Corp.	41	0.01
6	U.S. Bancorp	252	0.08
5	U.S. Global Investors, Inc.	10	-
1	UMB Financial Corp.	129	0.04
-	Union Bankshares, Inc.	11	-
1	United Bancorp, Inc.	11	-
3	United Bankshares, Inc.	92	0.03
2	United Community Banks, Inc.	62	0.02
1	United Fire Group, Inc.	13	0.01
1	United Security Bancshares	12	-
-	Unity Bancorp, Inc.	9	-
1	Universal Insurance Holdings, Inc.	18	0.01
1	Univest Financial Corp.	14	0.01
2	Unum Group	185	0.06
1	USCB Financial Holdings, Inc.	15	0.01
2	UWM Holdings Corp.	7	-
10	Valley National Bancorp	88	0.03
1	Velocity Financial, Inc.	10	-
1	Veritex Holdings, Inc.	25	0.01
1	Victory Capital Holdings, Inc.	78	0.03
-	Virginia National Bankshares Corp.	10	-
2	Virtu Financial, Inc.	66	0.02
-	Virtus Investment Partners, Inc.	24	0.01
8	Visa, Inc.	2,886	0.95
2	Voya Financial, Inc.	117	0.04
2	W.R. Berkley Corp.	168	0.06
1	WaFd, Inc.	41	0.01
1	Walker & Dunlop, Inc.	43	0.01
-	Washington Trust Bancorp, Inc.	10	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 15.53% (continued)			
1	Waterstone Financial, Inc.	9	-
2	Webster Financial Corp.	107	0.04
15	Wells Fargo & Co.	1,137	0.37
2	WesBanco, Inc.	59	0.02
-	West BanCorp, Inc.	6	-
-	Westamerica BanCorp	21	0.01
1	Western Alliance Bancorp	97	0.03
1	Western New England Bancorp, Inc.	12	-
6	Western Union Co.	56	0.02
-	Westwood Holdings Group, Inc.	-	-
-	White Mountains Insurance Group Ltd.	82	0.03
1	Willis Towers Watson PLC	375	0.12
1	Wintrust Financial Corp.	96	0.03
2	WisdomTree, Inc.	20	0.01
-	World Acceptance Corp.	20	0.01
1	WSFS Financial Corp.	58	0.02
3	Zions Bancorp NA	130	0.04
		47,319	**15.53**
Industrial - 11.25%			
3	3M Co.	459	0.15
1	908 Devices, Inc.	6	-
2	A.O. Smith Corp.	122	0.04
2	AAON, Inc.	146	0.05
1	AAR Corp.	38	0.01
-	Acuity, Inc.	100	0.03
1	Advanced Drainage Systems, Inc.	155	0.05
1	Advanced Energy Industries, Inc.	65	0.02
2	AECOM	215	0.07
-	AeroVironment, Inc.	72	0.02
2	AerSale Corp.	13	-
1	AGCO Corp.	133	0.04
2	Air Industries Group	6	-
-	Air T, Inc.	7	-
-	Alamo Group, Inc.	44	0.01
1	Albany International Corp.	41	0.01
1	Allegion PLC	194	0.06
-	Allient, Inc.	8	-
38	Amcor PLC (US listing)	350	0.12
-	American Superconductor Corp.	9	-
-	American Woodmark Corp.	14	0.01
1	AMETEK, Inc.	245	0.08
2	Ampco-Pittsburgh Corp.	5	-
4	Amphenol Corp.	324	0.11
-	Apogee Enterprises, Inc.	16	0.01
-	Applied Industrial Technologies, Inc.	106	0.04
1	Applied Optoelectronics, Inc.	9	-
1	AptarGroup, Inc.	133	0.04
-	ArcBest Corp.	26	0.01
1	Archer Aviation, Inc.	11	-
1	Arcosa, Inc.	79	0.03
4	Ardagh Metal Packaging SA	17	0.01
1	Ardmore Shipping Corp.	9	-
-	Argan, Inc.	38	0.01
1	Armstrong World Industries, Inc.	124	0.04
2	Arq, Inc.	11	-
1	Arrow Electronics, Inc.	109	0.04
1	Ascent Industries Co.	9	-
2	Aspen Aerogels, Inc.	10	-
-	Astec Industries, Inc.	16	0.01
1	Astronics Corp. (voting rights)	20	0.01
-	Astronics Corp., Class B	-	-
-	Astrotech Corp.	1	-

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 11.25% (continued)			
1	Atkore, Inc.	41	0.01
1	Atmus Filtration Technologies, Inc.	44	0.01
2	Avnet, Inc.	82	0.03
-	Axon Enterprise, Inc.	122	0.04
2	AZEK Co., Inc.	114	0.04
1	AZZ, Inc.	48	0.02
-	Badger Meter, Inc.	68	0.02
3	Ball Corp.	175	0.06
-	Bel Fuse, Inc. (non-voting rights)	15	0.01
1	Belden, Inc.	62	0.02
1	Benchmark Electronics, Inc.	21	0.01
1	Bloom Energy Corp.	10	-
1	Boise Cascade Co.	59	0.02
-	Bowman Consulting Group Ltd.	6	-
1	Brady Corp.	45	0.02
2	Builders FirstSource, Inc.	186	0.06
1	Byrna Technologies, Inc.	15	0.01
1	Cactus, Inc.	42	0.01
1	Cadre Holdings, Inc.	17	0.01
1	Carlisle Cos., Inc.	257	0.08
2	Carrier Global Corp.	141	0.05
1	Casella Waste Systems, Inc.	113	0.04
2	Caterpillar, Inc.	865	0.28
1	CECO Environmental Corp.	13	-
2	CH Robinson Worldwide, Inc.	169	0.06
1	Chart Industries, Inc.	99	0.03
1	Clean Harbors, Inc.	193	0.06
-	Clearwater Paper Corp.	9	-
21	CNH Industrial NV	260	0.09
3	Cognex Corp.	79	0.03
2	Coherent Corp.	149	0.05
1	Columbus McKinnon Corp.	9	-
1	Comfort Systems USA, Inc.	268	0.09
-	Comtech Telecommunications Corp.	-	-
-	Concrete Pumping Holdings, Inc.	2	-
1	Construction Partners, Inc.	88	0.03
1	Costamare Bulkers Holdings Ltd.	5	-
3	Costamare, Inc.	21	0.01
-	Covenant Logistics Group, Inc.	9	-
2	CPI Aerostructures, Inc.	6	-
1	Crane Co.	105	0.03
3	CRH PLC (US listing)	229	0.08
2	Crown Holdings, Inc.	179	0.06
1	CryoPort, Inc.	6	-
-	CSW Industrials, Inc.	75	0.03
20	CSX Corp.	619	0.20
-	CTS Corp.	18	0.01
-	Curtiss-Wright Corp.	155	0.05
3	CVD Equipment Corp.	9	-
1	Deere & Co.	394	0.13
3	DHT Holdings, Inc.	34	0.01
2	Donaldson Co., Inc.	137	0.05
1	Dorian LPG Ltd.	22	0.01
1	Dover Corp.	148	0.05
-	Ducommun, Inc.	24	0.01
-	DXP Enterprises, Inc.	23	0.01
1	Dycom Industries, Inc.	126	0.04
1	Eagle Materials, Inc.	123	0.04
-	Eastern Co.	7	-
1	Eastman Kodak Co.	8	-
1	Eaton Corp. PLC	239	0.08
2	Electro-Sensors, Inc.	8	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 11.25% (continued)			
1	EMCOR Group, Inc.	330	0.11
1	Emerson Electric Co.	175	0.06
1	Energizer Holdings, Inc.	28	0.01
1	Energy Recovery, Inc.	16	0.01
1	Energy Services of America Corp.	5	-
1	Enerpac Tool Group Corp.	41	0.01
1	EnerSys	65	0.02
-	Enpro, Inc.	58	0.02
2	Enviri Corp.	14	-
1	Esab Corp.	113	0.04
-	ESCO Technologies, Inc.	77	0.03
-	Espey Mfg. & Electronics Corp.	8	-
1	Everus Construction Group, Inc.	56	0.02
2	Expeditors International of Washington, Inc.	256	0.08
1	Exponent, Inc.	43	0.01
-	Fabrinet	107	0.04
-	FARO Technologies, Inc.	15	0.01
1	Federal Signal Corp.	90	0.03
3	FedEx Corp.	584	0.19
5	Flex Ltd.	195	0.06
2	Flowserve Corp.	100	0.03
3	Fluor Corp.	122	0.04
2	Fortive Corp.	155	0.05
2	Fortune Brands Innovations, Inc.	114	0.04
1	Franklin Electric Co., Inc.	60	0.02
-	FreightCar America, Inc.	2	-
1	Frontdoor, Inc.	65	0.02
1	FTAI Aviation Ltd.	146	0.05
1	Garmin Ltd.	229	0.08
5	Gates Industrial Corp. PLC	99	0.03
1	GATX Corp.	107	0.04
-	GE Vernova, Inc.	99	0.03
1	Genco Shipping & Trading Ltd.	14	-
-	Gencor Industries, Inc.	5	-
1	Generac Holdings, Inc.	113	0.04
1	General Electric Co.	275	0.09
1	Gibraltar Industries, Inc.	34	0.01
1	GoPro, Inc.	1	-
1	Gorman-Rupp Co.	19	0.01
2	Graco, Inc.	178	0.06
-	Graham Corp.	10	-
1	Granite Construction, Inc.	66	0.02
6	Graphic Packaging Holding Co.	126	0.04
2	Great Lakes Dredge & Dock Corp.	17	0.01
1	Greenbrier Cos., Inc.	26	0.01
-	Greif, Inc. (non-voting rights)	26	0.01
-	Greif, Inc. (voting rights)	8	-
1	Griffon Corp.	50	0.02
4	Hayward Holdings, Inc.	54	0.02
1	Heartland Express, Inc.	8	-
-	HEICO Corp., Class A	100	0.03
-	HEICO Corp., Class B	84	0.03
1	Helios Technologies, Inc.	19	0.01
1	Hexcel Corp.	65	0.02
1	Hillenbrand, Inc.	28	0.01
4	Hillman Solutions Corp.	30	0.01
2	Honeywell International, Inc.	430	0.14
2	Howmet Aerospace, Inc.	322	0.11
1	Hub Group, Inc.	35	0.01
1	Hubbell, Inc.	275	0.09
1	Huntington Ingalls Industries, Inc.	165	0.05
1	Hurco Cos., Inc.	7	-
-	Hyster-Yale, Inc.	14	-
1	Ichor Holdings Ltd.	10	-
2	Ideal Power, Inc.	9	-
1	IDEX Corp.	165	0.05
-	IES Holdings, Inc.	95	0.03
2	Illinois Tool Works, Inc.	413	0.14
2	Ingersoll Rand, Inc.	180	0.06
1	Innovative Solutions & Support, Inc.	12	-
1	Insteel Industries, Inc.	19	0.01
-	Interlink Electronics, Inc.	1	-
1	International Seaways, Inc.	36	0.01
1	Itron, Inc.	82	0.03
1	ITT, Inc.	149	0.05
1	Jabil, Inc.	242	0.08
2	Jacobs Solutions, Inc.	197	0.07
2	Janus International Group, Inc.	20	0.01
2	JB Hunt Transport Services, Inc.	219	0.07
-	JBT Marel Corp.	28	0.01
2	JELD-WEN Holding, Inc.	7	-
4	Johnson Controls International PLC	374	0.12
-	Kadant, Inc.	55	0.02
-	Karat Packaging, Inc.	13	-
1	Kennametal, Inc.	28	0.01
1	Keysight Technologies, Inc.	165	0.05
-	Kimball Electronics, Inc.	9	-
1	Kirby Corp.	110	0.04
1	Knife River Corp.	81	0.03
2	Knight-Swift Transportation Holdings, Inc.	90	0.03
1	Knowles Corp.	23	0.01
2	Kratos Defense & Security Solutions, Inc.	88	0.03
-	L.B. Foster Co.	8	-
1	L3Harris Technologies, Inc.	243	0.08
1	Landstar System, Inc.	70	0.02
2	Latham Group, Inc.	10	-
-	Lennox International, Inc.	146	0.05
2	Leonardo DRS, Inc.	81	0.03
-	LGL Group, Inc.	1	-
-	Limbach Holdings, Inc.	16	0.01
1	Lincoln Electric Holdings, Inc.	172	0.06
-	Lindsay Corp.	25	0.01
-	Littelfuse, Inc.	97	0.03
-	Loar Holdings, Inc.	39	0.01
1	Louisiana-Pacific Corp.	115	0.04
1	LSB Industries, Inc.	11	-
-	LSI Industries, Inc.	8	-
-	Luxfer Holdings PLC	5	-
1	Manitowoc Co., Inc.	7	-
2	Marten Transport Ltd.	22	0.01
-	Martin Marietta Materials, Inc.	194	0.06
2	Masco Corp.	97	0.03
1	MasTec, Inc.	157	0.05
2	Masterbrand, Inc.	18	0.01
-	Materion Corp.	34	0.01
1	Matson, Inc.	68	0.02
-	Mayville Engineering Co., Inc.	2	-
1	Mercury Systems, Inc.	50	0.02
-	Mesa Laboratories, Inc.	11	-
1	Metallus, Inc.	13	-
-	Mettler-Toledo International, Inc.	104	0.03
1	Middleby Corp.	136	0.05
4	Mirion Technologies, Inc.	80	0.03
1	Mistras Group, Inc.	6	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 11.25% (continued)			
1	Modine Manufacturing Co.	92	0.03
1	Mohawk Industries, Inc.	113	0.04
1	Montrose Environmental Group, Inc.	11	-
-	Moog, Inc.	77	0.03
1	MSA Safety, Inc.	117	0.04
-	M-Tron Industries, Inc.	4	-
1	Mueller Industries, Inc.	114	0.04
2	Mueller Water Products, Inc.	58	0.02
1	Myers Industries, Inc.	7	-
-	MYR Group, Inc.	36	0.01
1	Napco Security Technologies, Inc.	22	0.01
1	Net Power, Inc.	3	-
3	NEXTracker, Inc.	152	0.05
1	NL Industries, Inc.	7	-
1	nLight, Inc.	14	-
-	NN, Inc.	-	-
3	Nordic American Tankers Ltd.	9	-
1	Nordson Corp.	151	0.05
1	Norfolk Southern Corp.	329	0.11
-	Nortech Systems, Inc.	2	-
1	Northrop Grumman Corp.	369	0.12
-	Northwest Pipe Co.	7	-
1	Novanta, Inc.	69	0.02
1	NV5 Global, Inc.	29	0.01
-	NVE Corp.	11	-
1	nVent Electric PLC	82	0.03
3	O-I Glass, Inc.	40	0.01
2	Old Dominion Freight Line, Inc.	273	0.09
-	Olympic Steel, Inc.	5	-
-	Omega Flex, Inc.	-	-
1	Optex Systems Holdings, Inc.	11	-
1	Orion Group Holdings, Inc.	9	-
1	Oshkosh Corp.	122	0.04
-	OSI Systems, Inc.	58	0.02
2	Otis Worldwide Corp.	166	0.05
4	Outdoor Holding Co.	6	-
1	Owens Corning	185	0.06
1	Packaging Corp. of America	286	0.09
1	PAMT Corp.	8	-
1	Pangaea Logistics Solutions Ltd.	3	-
1	Park Aerospace Corp.	9	-
-	Parker-Hannifin Corp.	163	0.05
-	Park-Ohio Holdings Corp.	7	-
2	Pentair PLC	204	0.07
-	Perma-Fix Environmental Services, Inc.	4	-
1	Perma-Pipe International Holdings, Inc.	15	0.01
3	Pioneer Power Solutions, Inc.	8	-
-	Plexus Corp.	51	0.02
-	Powell Industries, Inc.	38	0.01
1	Primoris Services Corp.	66	0.02
-	Pro-Dex, Inc.	1	-
-	Proto Labs, Inc.	18	0.01
1	Pure Cycle Corp.	9	-
1	Quest Resource Holding Corp.	3	-
1	Radiant Logistics, Inc.	4	-
1	Ranpak Holdings Corp.	5	-
-	RBC Bearings, Inc.	116	0.04
1	Regal Rexnord Corp.	107	0.04
1	Republic Services, Inc.	170	0.06
1	Rocket Lab Corp.	24	0.01
1	Rockwell Automation, Inc.	287	0.09
5	RTX Corp.	708	0.23
2	RXO, Inc.	32	0.01
1	Ryder System, Inc.	85	0.03
1	Ryerson Holding Corp.	12	-
-	Saia, Inc.	88	0.03
1	Sanmina Corp.	88	0.03
2	Schneider National, Inc.	47	0.02
1	Scorpio Tankers, Inc.	37	0.01
3	Sealed Air Corp.	87	0.03
3	Sensata Technologies Holding PLC	75	0.03
3	SFL Corp. Ltd.	25	0.01
2	Sight Sciences, Inc.	6	-
2	SigmaTron International, Inc.	4	-
2	Silgan Holdings, Inc.	87	0.03
1	Simpson Manufacturing Co., Inc.	100	0.03
3	SmartRent, Inc.	3	-
1	Smith & Wesson Brands, Inc.	9	-
-	Smith-Midland Corp.	3	-
3	Smurfit WestRock PLC (Ireland listing)	139	0.05
1	Snap-on, Inc.	210	0.07
2	Sonoco Products Co.	83	0.03
1	SPX Technologies, Inc.	112	0.04
-	Standex International Corp.	20	0.01
2	Stanley Black & Decker, Inc.	128	0.04
1	Sterling Infrastructure, Inc.	108	0.04
1	Stoneridge, Inc.	4	-
-	Sturm Ruger & Co., Inc.	10	-
-	Symbotic, Inc.	7	-
-	Taylor Devices, Inc.	12	-
1	TD SYNNEX Corp.	122	0.04
2	TE Connectivity PLC	279	0.09
1	TechPrecision Corp.	5	-
1	Tecnoglass, Inc.	79	0.03
2	Teekay Corp. Ltd.	16	0.01
1	Teekay Tankers Ltd.	29	0.01
-	Teledyne Technologies, Inc.	128	0.04
-	Tennant Co.	24	0.01
1	Terex Corp.	35	0.01
4	Tetra Tech, Inc.	124	0.04
2	Textron, Inc.	164	0.05
1	Thermon Group Holdings, Inc.	20	0.01
1	Timken Co.	92	0.03
-	TopBuild Corp.	134	0.04
2	Toro Co.	137	0.05
1	Trane Technologies PLC	445	0.15
-	TransDigm Group, Inc.	129	0.04
1	Tredegar Corp.	11	-
2	Trex Co., Inc.	107	0.04
1	TriMas Corp.	23	0.01
2	Trimble, Inc.	172	0.06
2	Trinity Industries, Inc.	46	0.02
1	Triumph Group, Inc.	20	0.01
2	TTM Technologies, Inc.	56	0.02
1	Tutor Perini Corp.	31	0.01
1	Twin Disc, Inc.	6	-
1	UFP Industries, Inc.	113	0.04
1	Ultralife Corp.	7	-
3	Union Pacific Corp.	699	0.23
5	United Parcel Service, Inc.	467	0.15
1	Universal Display Corp.	103	0.03
-	Universal Logistics Holdings, Inc.	11	-
-	Valmont Industries, Inc.	108	0.04
2	Veralto Corp.	167	0.06

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 11.25% (continued)			
2	Vertiv Holdings Co.	267	0.09
1	Vicor Corp.	26	0.01
1	VirTra, Inc.	3	-
2	Vishay Intertechnology, Inc.	34	0.01
3	Vontier Corp.	98	0.03
1	Vulcan Materials Co.	213	0.07
2	Waste Management, Inc.	452	0.15
-	Watts Water Technologies, Inc.	104	0.03
1	Werner Enterprises, Inc.	28	0.01
1	Westinghouse Air Brake Technologies Corp.	210	0.07
2	WidePoint Corp.	7	-
-	Willis Lease Finance Corp.	16	0.01
1	Woodward, Inc.	157	0.05
1	World Kinect Corp.	30	0.01
1	Worthington Enterprises, Inc.	45	0.02
1	Worthington Steel, Inc.	19	0.01
1	Xometry, Inc.	28	0.01
2	XPO, Inc.	210	0.07
1	Xylem, Inc.	167	0.06
3	Zurn Elkay Water Solutions Corp.	93	0.03
		34,285	**11.25**
Technology - 23.07%			
4	3D Systems Corp.	6	-
4	8x8, Inc.	6	-
2	Accenture PLC	616	0.20
-	ACCESS Newswire, Inc.	-	-
2	ACI Worldwide, Inc.	76	0.03
1	ACV Auctions, Inc.	22	0.01
2	Adeia, Inc.	29	0.01
2	Adobe, Inc.	824	0.27
3	Advanced Micro Devices, Inc.	374	0.12
-	Agilysys, Inc.	16	0.01
2	Akamai Technologies, Inc.	142	0.05
1	Alkami Technology, Inc.	26	0.01
3	Allegro MicroSystems, Inc.	70	0.02
1	Alpha & Omega Semiconductor Ltd.	17	0.01
1	Ambarella, Inc.	30	0.01
1	Amdocs Ltd.	129	0.04
2	Amentum Holdings, Inc.	32	0.01
5	Amkor Technology, Inc.	83	0.03
-	Amplitude, Inc.	6	-
1	Amtech Systems, Inc.	3	-
1	Analog Devices, Inc.	226	0.07
-	ANSYS, Inc.	71	0.02
-	Appfolio, Inc.	26	0.01
66	Apple, Inc.	13,222	4.34
2	Applied Materials, Inc.	376	0.12
1	AppLovin Corp.	385	0.13
1	ASGN, Inc.	43	0.01
-	Atlassian Corp.	16	0.01
1	Autodesk, Inc.	284	0.09
1	AvePoint, Inc.	21	0.01
3	AvidXchange Holdings, Inc.	28	0.01
1	Axcelis Technologies, Inc.	37	0.01
-	Bandwidth, Inc., Class A	4	-
2	Bentley Systems, Inc.	77	0.03
2	Bill Holdings, Inc.	85	0.03
1	Blackbaud, Inc.	52	0.02
1	BlackLine, Inc.	31	0.01
2	Box, Inc.	66	0.02
9	Broadcom, Inc.	2,200	0.72
1	Broadridge Financial Solutions, Inc.	190	0.06

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Technology - 23.07% (continued)			
1	C3.ai, Inc.	28	0.01
-	CACI International, Inc.	119	0.04
-	Cadence Design Systems, Inc.	122	0.04
1	Cantaloupe, Inc.	8	-
11	CCC Intelligent Solutions Holdings, Inc.	93	0.03
-	Cerence, Inc.	4	-
-	CEVA, Inc.	5	-
1	Cirrus Logic, Inc.	79	0.03
1	Clear Secure, Inc.	25	0.01
1	Clearwater Analytics Holdings, Inc.	12	-
-	Climb Global Solutions, Inc.	8	-
-	Cloudflare, Inc.	48	0.02
3	Cognizant Technology Solutions Corp.	238	0.08
1	Cohu, Inc.	17	0.01
-	Commvault Systems, Inc.	44	0.01
1	Concentrix Corp.	63	0.02
3	Conduent, Inc.	6	-
1	Confluent, Inc.	18	0.01
-	Consensus Cloud Solutions, Inc.	9	-
1	CoreCard Corp.	14	0.01
2	Corsair Gaming, Inc.	21	0.01
1	Crane NXT Co.	47	0.02
1	Cricut, Inc.	6	-
-	Crowdstrike Holdings, Inc.	52	0.02
1	CS Disco, Inc.	5	-
1	CSG Systems International, Inc.	40	0.01
-	CSP, Inc.	6	-
-	Daily Journal Corp.	11	-
-	Data I/O Corp.	1	-
1	Datadog, Inc.	81	0.03
2	Dayforce, Inc.	96	0.03
4	Definitive Healthcare Corp.	12	-
-	Dell Technologies, Inc.	53	0.02
1	Diebold Nixdorf, Inc.	32	0.01
1	Digi International, Inc.	19	0.01
1	Digital Turbine, Inc.	3	-
1	DigitalOcean Holdings, Inc.	29	0.01
1	Diodes, Inc.	38	0.01
1	Docusign, Inc.	109	0.04
1	Donnelley Financial Solutions, Inc.	31	0.01
3	DoubleVerify Holdings, Inc.	39	0.01
1	Doximity, Inc.	38	0.01
2	Dropbox, Inc.	49	0.02
-	Duolingo, Inc.	65	0.02
3	DXC Technology Co.	50	0.02
3	Dynatrace, Inc.	171	0.06
8	E2open Parent Holdings, Inc.	25	0.01
1	eGain Corp.	8	-
2	Electronic Arts, Inc.	228	0.08
2	Entegris, Inc.	107	0.04
1	EPAM Systems, Inc.	102	0.03
1	EverCommerce, Inc.	7	-
1	Everspin Technologies, Inc.	7	-
2	Evolent Health, Inc.	18	0.01
2	ExlService Holdings, Inc.	91	0.03
3	Expensify, Inc.	6	-
-	Fair Isaac Corp.	186	0.06
3	Fastly, Inc.	24	0.01
3	Fidelity National Information Services, Inc.	256	0.08
2	Fiserv, Inc.	340	0.11
1	Five9, Inc.	34	0.01
3	Forian, Inc.	5	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Technology - 23.07% (continued)			
1	FormFactor, Inc.	35	0.01
3	Fortinet, Inc.	310	0.10
4	Freshworks, Inc.	61	0.02
1	Gartner, Inc.	248	0.08
2	Genpact Ltd.	97	0.03
2	GLOBALFOUNDRIES, Inc.	58	0.02
1	Globant SA	56	0.02
1	Grid Dynamics Holdings, Inc.	16	0.01
3	GSI Technology, Inc.	10	-
-	Guidewire Software, Inc.	65	0.02
1	Health Catalyst, Inc.	3	-
15	Hewlett Packard Enterprise Co.	267	0.09
4	HP, Inc.	101	0.03
-	HubSpot, Inc.	71	0.02
-	I3 Verticals, Inc.	12	-
-	IBEX Holdings Ltd.	9	-
4	Informatica, Inc.	90	0.03
-	Innodata, Inc.	11	-
-	Insight Enterprises, Inc.	65	0.02
1	Intapp, Inc.	28	0.01
3	Integral Ad Science Holding Corp.	25	0.01
14	Intel Corp.	264	0.09
2	Intellicheck, Inc.	10	-
-	Intellinetics, Inc.	4	-
5	International Business Machines Corp.	1,271	0.42
1	Intuit, Inc.	402	0.13
1	IPG Photonics Corp.	47	0.02
1	Jack Henry & Associates, Inc.	199	0.07
2	Jamf Holding Corp.	25	0.01
2	JFrog Ltd.	70	0.02
2	KBR, Inc.	127	0.04
3	Key Tronic Corp.	9	-
1	KLA Corp.	444	0.15
-	Klaviyo, Inc.	17	0.01
1	Kulicke & Soffa Industries, Inc.	36	0.01
4	Kyndryl Holdings, Inc.	159	0.05
6	Lam Research Corp.	458	0.15
1	Lattice Semiconductor Corp.	23	0.01
2	Leidos Holdings, Inc.	298	0.10
1	Life360, Inc.	42	0.01
1	LiveRamp Holdings, Inc.	33	0.01
1	Lumentum Holdings, Inc.	62	0.02
-	MACOM Technology Solutions Holdings, Inc.	59	0.02
3	Magnachip Semiconductor Corp.	10	-
1	Manhattan Associates, Inc.	118	0.04
4	Marvell Technology, Inc.	245	0.08
-	Mastech Digital, Inc.	1	-
1	Maximus, Inc.	75	0.03
2	MaxLinear, Inc.	24	0.01
1	Meridianlink, Inc.	19	0.01
3	Microchip Technology, Inc.	190	0.06
5	Micron Technology, Inc.	467	0.15
34	Microsoft Corp.	15,617	5.13
1	Mitek Systems, Inc.	7	-
1	MKS, Inc.	88	0.03
-	MongoDB, Inc.	31	0.01
-	Monolithic Power Systems, Inc.	66	0.02
-	MSCI, Inc.	193	0.06
3	N-able, Inc.	24	0.01
3	Navitas Semiconductor Corp.	14	-
2	nCino, Inc.	46	0.02
1	NCR Atleos Corp.	36	0.01
1	NCR Voyix Corp.	9	-
2	NetApp, Inc.	182	0.06
1	NetScout Systems, Inc.	28	0.01
1	NetSol Technologies, Inc.	2	-
1	Nutanix, Inc.	89	0.03
-	Nutex Health, Inc.	61	0.02
108	NVIDIA Corp.	14,651	4.81
2	NXP Semiconductors NV	376	0.12
1	Okta, Inc.	93	0.03
3	Olo, Inc.	26	0.01
4	ON Semiconductor Corp.	155	0.05
1	ON24, Inc.	7	-
2	One Stop Systems, Inc.	6	-
1	OneSpan, Inc.	13	-
1	Onto Innovation, Inc.	62	0.02
8	Oracle Corp. (US listing)	1,297	0.43
1	Ouster, Inc.	13	-
1	Palantir Technologies, Inc.	113	0.04
1	PAR Technology Corp.	34	0.01
2	Parsons Corp.	105	0.03
2	Paychex, Inc.	388	0.13
1	Paycom Software, Inc.	240	0.08
1	PDF Solutions, Inc.	11	-
1	Pegasystems, Inc.	123	0.04
1	Penguin Solutions, Inc.	15	0.01
3	Perfect Corp.	6	-
1	Photronics, Inc.	23	0.01
1	Phreesia, Inc.	22	0.01
1	Pitney Bowes, Inc.	8	-
5	Planet Labs PBC	18	0.01
1	PlayAGS, Inc.	14	0.01
1	Power Integrations, Inc.	48	0.02
2	Privia Health Group, Inc.	46	0.02
-	Procore Technologies, Inc.	29	0.01
1	Progress Software Corp.	55	0.02
1	PTC, Inc.	110	0.04
1	PubMatic, Inc.	14	-
1	Pure Storage, Inc.	61	0.02
2	Qorvo, Inc.	129	0.04
3	QUALCOMM, Inc.	471	0.16
1	Qualys, Inc.	77	0.03
2	Rambus, Inc.	87	0.03
1	Rapid7, Inc.	15	0.01
-	Red Violet, Inc.	12	-
-	Richardson Electronics Ltd.	2	-
1	RingCentral, Inc.	22	0.01
1	ROBLOX Corp.	50	0.02
-	Roper Technologies, Inc.	134	0.04
2	Salesforce, Inc.	523	0.17
-	Samsara, Inc.	10	-
1	Sandisk Corp.	30	0.01
1	Sapiens International Corp. NV (US listing)	34	0.01
1	Schrodinger, Inc.	26	0.01
1	Science Applications International Corp.	96	0.03
2	Seagate Technology Holdings PLC	188	0.06
1	SEMrush Holdings, Inc.	8	-
4	SentinelOne, Inc.	67	0.02
-	ServiceNow, Inc.	216	0.07
-	Silicon Laboratories, Inc.	59	0.02
-	Simulations Plus, Inc.	7	-
-	SiTime Corp.	40	0.01
-	Skillsoft Corp.	2	-

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Technology - 23.07% (continued)			
1	SkyWater Technology, Inc.	10	-
2	Skyworks Solutions, Inc.	122	0.04
-	Snowflake, Inc.	95	0.03
-	SPS Commerce, Inc.	52	0.02
2	SS&C Technologies Holdings, Inc.	122	0.04
-	Stratasys Ltd.	3	-
1	Synaptics, Inc.	44	0.01
1	Synchronoss Technologies, Inc.	6	-
-	Synopsys, Inc.	142	0.05
1	Take-Two Interactive Software, Inc.	157	0.05
3	Talkspace, Inc.	11	-
-	TaskUS, Inc.	1	-
2	Telos Corp.	6	-
-	Tenable Holdings, Inc.	10	-
1	Teradata Corp.	30	0.01
2	Teradyne, Inc.	155	0.05
3	Texas Instruments, Inc.	478	0.16
2	TransAct Technologies, Inc.	7	-
1	Trio-Tech International	6	-
1	TruBridge, Inc.	15	0.01
-	TTEC Holdings, Inc.	1	-
2	Twilio, Inc.	215	0.07
-	Tyler Technologies, Inc.	100	0.03
7	UiPath, Inc.	94	0.03
1	Ultra Clean Holdings, Inc.	17	0.01
1	Unisys Corp.	7	-
4	Unity Software, Inc.	111	0.04
1	V2X, Inc.	29	0.01
1	Veeco Instruments, Inc.	23	0.01
1	Veeva Systems, Inc.	178	0.06
1	Verint Systems, Inc.	26	0.01
1	Vertex, Inc.	31	0.01
2	Vimeo, Inc.	10	-
-	Vishay Precision Group, Inc.	7	-
2	Western Digital Corp.	122	0.04
3	Wolfspeed, Inc.	3	-
-	Workday, Inc.	56	0.02
2	Xerox Holdings Corp.	10	-
3	Yext, Inc.	20	0.01
1	Zebra Technologies Corp.	178	0.06
1	Zedge, Inc.	3	-
1	Zeta Global Holdings Corp.	19	0.01
1	Zoom Communications, Inc.	118	0.04
6	ZoomInfo Technologies, Inc.	55	0.02
-	Zscaler, Inc.	85	0.03
		70,271	**23.07**
Utilities - 2.04%			
5	AES Corp.	55	0.02
1	ALLETE, Inc.	34	0.01
2	Alliant Energy Corp.	126	0.04
1	Ameren Corp.	114	0.04
1	Ameresco, Inc.	7	-
2	American Electric Power Co., Inc.	238	0.08
-	American States Water Co.	40	0.01
1	American Water Works Co., Inc.	127	0.04
-	Artesian Resources Corp.	11	-
1	Atmos Energy Corp.	110	0.04
1	Avista Corp.	39	0.01
1	Black Hills Corp.	43	0.01
2	Brookfield Renewable Corp.	47	0.02
1	California Water Service Group	38	0.01
3	CenterPoint Energy, Inc.	107	0.04
-	Chesapeake Utilities Corp.	38	0.01
-	Clearway Energy, Inc., Class A	13	-
1	Clearway Energy, Inc., Class C	35	0.01
1	CMS Energy Corp.	94	0.03
2	Consolidated Edison, Inc.	169	0.06
-	Consolidated Water Co. Ltd.	9	-
-	Constellation Energy Corp.	146	0.05
4	Dominion Energy, Inc.	210	0.07
1	DTE Energy Co.	125	0.04
1	Duke Energy Corp.	138	0.05
2	Edison International	93	0.03
2	Entergy Corp.	157	0.05
2	Essential Utilities, Inc.	80	0.03
2	Evergy, Inc.	120	0.04
2	Eversource Energy	106	0.03
4	Exelon Corp.	190	0.06
3	FirstEnergy Corp.	106	0.03
1	Genie Energy Ltd.	15	0.01
1	Global Water Resources, Inc.	8	-
-	H2O America	27	0.01
1	Hawaiian Electric Industries, Inc.	15	0.01
1	IDACORP, Inc.	71	0.02
3	MDU Resources Group, Inc.	51	0.02
-	MGE Energy, Inc.	36	0.01
-	Middlesex Water Co.	15	0.01
1	National Fuel Gas Co.	84	0.03
2	New Jersey Resources Corp.	85	0.03
3	NextEra Energy, Inc.	221	0.07
4	NiSource, Inc.	141	0.05
-	Northwest Natural Holding Co.	15	-
1	Northwestern Energy Group, Inc.	45	0.01
2	NRG Energy, Inc.	270	0.09
2	OGE Energy Corp.	70	0.02
1	ONE Gas, Inc.	45	0.01
1	Ormat Technologies, Inc. (US listing)	85	0.03
1	Otter Tail Corp.	42	0.01
9	PG&E Corp.	160	0.05
1	Pinnacle West Capital Corp.	80	0.03
1	Portland General Electric Co.	47	0.02
3	PPL Corp.	113	0.04
2	Public Service Enterprise Group, Inc.	178	0.06
-	RGC Resources, Inc.	4	-
3	Sempra (US listing)	218	0.07
2	Southern Co.	150	0.05
1	Southwest Gas Holdings, Inc.	56	0.02
1	Spire, Inc.	51	0.02
1	TXNM Energy, Inc.	53	0.02
2	UGI Corp.	87	0.03
-	Unitil Corp.	10	-
2	Vistra Corp.	362	0.12
1	WEC Energy Group, Inc.	150	0.05
3	Xcel Energy, Inc.	180	0.06
-	York Water Co.	7	-
		6,212	**2.04**
Total Common Stock - 99.15% (30 November 2024: 98.56%)		**302,032**	**99.15**

U.S. Core Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Real Estate Investment Trust			
Financial - 0.02%			
1	Millrose Properties, Inc.	31	0.01
1	Tiptree, Inc.	23	0.01
		54	**0.02**
Total Real Estate Investment Trust - 0.02% (30 November 2024: 0.01%)		**54**	**0.02**
Rights			
Financial - 0.00%			
-	Rafael Holdings, Inc.	-	-
		-	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**-**	**-**

Shares (000's)		Value (000's) USD	% of Net Asset Value
Warrants			
Industrial - 0.00%			
-	M-Tron Industries, Inc.	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**-**	**-**
Total Investments - 99.26% (30 November 2024: 98.95%)		**302,381**	**99.26**

	Value (000's) USD	% of Net Asset Value
Bank Overdraft - (0.03)% (30 November 2024: (0.05)%)	**(90)**	**(0.03)**
Other Assets in Excess of Other Liabilities - 0.77% (30 November 2024: 1.10%)	**2,329**	**0.77**
Total Net Assets	**304,620**	**100.00**

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.90
Investment Funds	0.10
Current Assets	1.00
Total Assets	**100.00**

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) USD	% of Net Asset Value
Investment Funds			
928	State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	928	0.27
Total Investment Funds - 0.27% (30 November 2024: 0.26%)		**928**	**0.27**
Common Stock			
Basic Materials - 4.56%			
3	AdvanSix, Inc.	72	0.02
8	Albemarle Corp.	470	0.14
22	Alcoa Corp.	592	0.17
4	American Vanguard Corp.	21	0.01
4	Ashland, Inc.	207	0.06
12	ATI, Inc.	993	0.29
9	Avient Corp.	308	0.09
19	Axalta Coating Systems Ltd.	593	0.17
3	Balchem Corp.	506	0.15
5	Cabot Corp.	380	0.11
1	Caledonia Mining Corp. PLC	17	-
5	Carpenter Technology Corp.	1,224	0.35
4	Celanese Corp.	237	0.07
2	Centrus Energy Corp.	215	0.06
9	Century Aluminum Co.	134	0.04
10	Chemours Co.	104	0.03
31	Cleveland-Cliffs, Inc. (US listing)	183	0.05
5	Codexis, Inc.	12	-
50	Coeur Mining, Inc.	405	0.12
11	Commercial Metals Co.	489	0.14
3	Compass Minerals International, Inc.	66	0.02
1	Dakota Gold Corp.	4	-
6	Eastman Chemical Co.	431	0.12
11	Ecovyst, Inc.	78	0.02
23	Element Solutions, Inc.	484	0.14
1	Encore Energy Corp.	3	-
17	Ferroglobe PLC	61	0.02
11	FMC Corp.	434	0.12
2	Fortitude Gold Corp.	7	-
2	Hawkins, Inc.	270	0.08
6	HB Fuller Co.	308	0.09
57	Hecla Mining Co.	294	0.08
17	Huntsman Corp.	184	0.05
1	Idaho Strategic Resources, Inc.	11	-
4	Ingevity Corp.	144	0.04
2	Innospec, Inc.	204	0.06
1	Intrepid Potash, Inc.	47	0.01
8	Ivanhoe Electric, Inc.	60	0.02
1	Kaiser Aluminum Corp.	100	0.03
2	Koppers Holdings, Inc.	62	0.02
6	Kronos Worldwide, Inc.	37	0.01
4	Lifezone Metals Ltd.	14	-
3	Magnera Corp.	31	0.01
6	Mativ Holdings, Inc.	32	0.01
2	McEwen Mining, Inc.	13	-
8	Mercer International, Inc.	28	0.01
3	Minerals Technologies, Inc.	184	0.05
19	Mosaic Co.	695	0.20
12	MP Materials Corp.	263	0.08
1	NewMarket Corp.	504	0.15
4	Nexa Resources SA	18	0.01
1	Northern Technologies International Corp.	9	-
1	Oil-Dri Corp. of America	47	0.01
8	Olin Corp.	161	0.05
2	Origin Materials, Inc.	1	-
4	Orion SA	44	0.01
9	Perimeter Solutions, Inc.	109	0.03
2	Piedmont Lithium, Inc.	11	-
2	Quaker Chemical Corp.	176	0.05
4	Radius Recycling, Inc.	106	0.03
5	Rayonier Advanced Materials, Inc.	20	0.01
6	Resolute Forest Products, Inc.	2	-
2	Rogers Corp.	117	0.03
3	Royal Gold, Inc.	616	0.18
4	Sensient Technologies Corp.	365	0.11
2	Stepan Co.	116	0.03
4	Sylvamo Corp.	196	0.06
13	Tronox Holdings PLC	76	0.02
3	U.S. Lime & Minerals, Inc.	277	0.08
17	U.S. Steel Corp.	933	0.27
2	Unifi, Inc.	8	-
39	Uranium Energy Corp.	231	0.07
		15,854	**4.56**
Communications - 4.27%			
4	1-800-Flowers.com, Inc.	19	0.01
2	1stdibs.com, Inc.	5	-
7	A10 Networks, Inc.	116	0.03
3	ADTRAN Holdings, Inc. (US listing)	20	0.01
15	Advantage Solutions, Inc.	18	0.01
1	Airgain, Inc.	6	-
25	Altice USA, Inc.	58	0.02
4	AMC Networks, Inc.	29	0.01
2	Angi, Inc.	31	0.01
2	Anterix, Inc.	51	0.01
2	ATN International, Inc.	23	0.01
1	Aviat Networks, Inc.	30	0.01
4	Beyond, Inc.	28	0.01
-	BK Technologies Corp.	7	-
3	BlackSky Technology, Inc.	34	0.01
3	Boston Omaha Corp.	46	0.01
10	Bumble, Inc.	55	0.02
-	Cable One, Inc.	62	0.02
6	Calix, Inc.	265	0.08
4	Cardlytics, Inc.	8	-
8	Cargurus, Inc.	251	0.07
6	Cars.com, Inc.	67	0.02
10	Ciena Corp.	818	0.24
1	Clearfield, Inc.	40	0.01
22	CommScope Holding Co., Inc.	130	0.04
7	Credo Technology Group Holding Ltd.	440	0.13
4	DHI Group, Inc.	9	-
13	DigitalBridge Group, Inc.	141	0.04
9	Entravision Communications Corp.	19	0.01
3	ePlus, Inc.	181	0.05
8	Etsy, Inc.	434	0.12
7	Eventbrite, Inc.	17	-
3	EverQuote, Inc.	74	0.02
9	EW Scripps Co.	19	0.01
17	Figs, Inc.	72	0.02
2	Frequency Electronics, Inc.	37	0.01
16	Frontier Communications Parent, Inc.	575	0.17
7	fuboTV, Inc.	27	0.01
1	Gaia, Inc.	7	-
4	Gambling.com Group Ltd.	44	0.01
19	Gannett Co., Inc.	68	0.02
4	Globalstar, Inc.	72	0.02
14	Gogo, Inc.	144	0.04
11	Gray Media, Inc.	44	0.01
11	Harmonic, Inc.	98	0.03

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Communications - 4.27% (continued)			
3	HealthStream, Inc.	81	0.02
17	Hims & Hers Health, Inc.	990	0.28
2	IDT Corp.	131	0.04
2	InterDigital, Inc.	518	0.15
9	Iridium Communications, Inc.	240	0.07
2	KVH Industries, Inc.	12	-
3	Lands' End, Inc.	25	0.01
3	Lantronix, Inc.	8	-
1	Liberty Broadband Corp., Class A	71	0.02
2	Liberty Broadband Corp., Class C	188	0.05
13	Liberty Global Ltd. (non-voting rights)	129	0.04
16	Liberty Global Ltd. (voting rights)	154	0.04
3	Liberty Latin America Ltd., Class A	17	-
16	Liberty Latin America Ltd., Class C	82	0.02
4	Liquidity Services, Inc.	84	0.02
99	Lumen Technologies, Inc.	386	0.11
35	Lyft, Inc.	532	0.15
14	Magnite, Inc.	228	0.07
2	Maplebear, Inc.	76	0.02
-	Marchex, Inc.	1	-
19	Match Group, Inc.	577	0.17
4	National CineMedia, Inc.	20	0.01
3	NETGEAR, Inc.	85	0.02
13	New York Times Co.	736	0.21
3	Nexstar Media Group, Inc.	467	0.13
16	Nextdoor Holdings, Inc.	25	0.01
3	Ooma, Inc.	35	0.01
11	Open Lending Corp.	19	0.01
51	Opendoor Technologies, Inc.	34	0.01
1	Optical Cable Corp.	2	-
2	OptimizeRx Corp.	29	0.01
1	Paramount Global, Class A	12	-
7	Paramount Global, Class B	87	0.02
12	Powerfleet, Inc. NJ	54	0.02
1	Preformed Line Products Co.	78	0.02
5	Q2 Holdings, Inc.	448	0.13
5	QuinStreet, Inc.	78	0.02
4	Revolve Group, Inc.	73	0.02
-	RF Industries Ltd.	1	-
19	Ribbon Communications, Inc.	65	0.02
6	Roku, Inc.	402	0.12
1	Saga Communications, Inc.	7	-
2	Scholastic Corp.	35	0.01
5	Shenandoah Telecommunications Co.	65	0.02
3	Shutterstock, Inc.	53	0.02
4	Sinclair, Inc.	57	0.02
6	Solo Brands, Inc.	-	-
3	Sphere Entertainment Co.	115	0.03
2	Spok Holdings, Inc.	35	0.01
14	Sprinklr, Inc.	119	0.03
14	Stagwell, Inc.	64	0.02
9	Stitch Fix, Inc.	39	0.01
4	Sunrise Communications AG	222	0.06
4	TechTarget, Inc.	29	0.01
15	TEGNA, Inc.	259	0.07
11	Telephone & Data Systems, Inc.	386	0.11
5	Thryv Holdings, Inc.	62	0.02
1	Travelzoo	20	0.01
10	TripAdvisor, Inc.	136	0.04
10	TrueCar, Inc.	15	-
5	U.S. Cellular Corp.	286	0.08
13	Upwork, Inc.	203	0.06
2	Urban One, Inc. (non-voting rights)	1	-
-	Value Line, Inc.	4	-
3	Viasat, Inc.	23	0.01
21	Viavi Solutions, Inc.	191	0.05
15	Vivid Seats, Inc.	24	0.01
6	WideOpenWest, Inc.	24	0.01
6	Yelp, Inc.	239	0.07
4	Ziff Davis, Inc.	135	0.04
		14,867	**4.27**
Consumer, Cyclical - 15.41%			
5	Abercrombie & Fitch Co.	364	0.11
6	Academy Sports & Outdoors, Inc.	262	0.08
8	Accel Entertainment, Inc.	89	0.03
5	Acushnet Holdings Corp.	373	0.11
6	Adient PLC	97	0.03
3	Aduro Biotech, Inc.	1	-
4	Advance Auto Parts, Inc.	213	0.06
11	Alaska Air Group, Inc.	576	0.17
2	Allegiant Travel Co.	103	0.03
7	Allison Transmission Holdings, Inc.	768	0.22
2	A-Mark Precious Metals, Inc.	48	0.01
48	American Airlines Group, Inc.	544	0.16
11	American Axle & Manufacturing Holdings, Inc.	50	0.01
13	American Eagle Outfitters, Inc.	144	0.04
1	American Outdoor Brands, Inc.	16	-
1	America's Car-Mart, Inc.	46	0.01
21	Aramark	838	0.24
5	Arhaus, Inc.	45	0.01
-	Ark Restaurants Corp.	1	-
12	Arko Corp.	50	0.01
2	Asbury Automotive Group, Inc.	423	0.12
1	Atlanta Braves Holdings, Inc., Class A	43	0.01
5	Atlanta Braves Holdings, Inc., Class C	185	0.05
6	Autoliv, Inc.	633	0.18
3	AutoNation, Inc.	624	0.18
1	Bassett Furniture Industries, Inc.	23	0.01
16	Bath & Body Works, Inc.	452	0.13
3	Beazer Homes USA, Inc.	59	0.02
-	Biglari Holdings, Inc., Class A	23	0.01
-	Biglari Holdings, Inc., Class B	50	0.01
6	Birkenstock Holding PLC	304	0.09
2	BJ's Restaurants, Inc.	89	0.03
6	Bloomin' Brands, Inc.	47	0.01
3	Blue Bird Corp.	112	0.03
1	BlueLinx Holdings, Inc.	50	0.01
3	Boot Barn Holdings, Inc.	461	0.13
17	BorgWarner, Inc.	567	0.16
4	Boyd Gaming Corp.	313	0.09
5	Brinker International, Inc.	847	0.24
6	Brunswick Corp.	295	0.09
5	Buckle, Inc.	196	0.06
1	Build-A-Bear Workshop, Inc.	60	0.02
17	Caesars Entertainment, Inc.	454	0.13
3	Caleres, Inc.	37	0.01
6	Camping World Holdings, Inc.	105	0.03
9	Capri Holdings Ltd.	171	0.05
2	CarMax, Inc.	132	0.04
3	Carter's, Inc.	106	0.03
2	Cato Corp.	5	-
1	Cava Group, Inc.	63	0.02
1	Cavco Industries, Inc.	326	0.09
3	Century Communities, Inc.	153	0.04

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 15.41% (continued)			
5	Champion Homes, Inc.	341	0.10
5	Cheesecake Factory, Inc.	252	0.07
3	Choice Hotels International, Inc.	419	0.12
5	Churchill Downs, Inc.	435	0.13
11	Cinemark Holdings, Inc.	376	0.11
1	Citi Trends, Inc.	24	0.01
3	Clarus Corp.	9	-
23	Clean Energy Fuels Corp.	41	0.01
5	Columbia Sportswear Co.	327	0.09
3	Commercial Vehicle Group, Inc.	4	-
2	Cooper-Standard Holdings, Inc.	39	0.01
2	Copa Holdings SA	269	0.08
8	Core & Main, Inc.	430	0.12
2	Cracker Barrel Old Country Store, Inc.	120	0.03
5	Crocs, Inc.	480	0.14
2	Culp, Inc.	7	-
5	Daktronics, Inc.	74	0.02
14	Dana, Inc.	236	0.07
3	Dave & Buster's Entertainment, Inc.	66	0.02
7	Denny's Corp.	27	0.01
5	Designer Brands, Inc.	19	0.01
8	Destination XL Group, Inc.	9	-
1	Dillard's, Inc.	385	0.11
1	Dine Brands Global, Inc.	33	0.01
5	Dolby Laboratories, Inc.	355	0.10
3	Dorman Products, Inc.	366	0.11
2	Douglas Dynamics, Inc.	59	0.02
3	Dream Finders Homes, Inc.	62	0.02
3	Duluth Holdings, Inc.	5	-
8	Dutch Bros, Inc.	572	0.16
3	El Pollo Loco Holdings, Inc.	36	0.01
1	Escalade, Inc.	15	-
3	Ethan Allen Interiors, Inc.	73	0.02
1	EVI Industries, Inc.	21	0.01
7	First Watch Restaurant Group, Inc.	101	0.03
4	FirstCash Holdings, Inc.	500	0.14
4	Five Below, Inc.	423	0.12
1	Flexsteel Industries, Inc.	20	0.01
8	Floor & Decor Holdings, Inc.	561	0.16
8	Foot Locker, Inc.	187	0.05
5	Forestar Group, Inc.	91	0.03
1	Fossil Group, Inc.	1	-
3	Fox Factory Holding Corp.	85	0.02
4	Freshpet, Inc.	352	0.10
13	Frontier Group Holdings, Inc.	51	0.02
4	Full House Resorts, Inc.	14	-
6	Funko, Inc.	25	0.01
31	Gap, Inc.	687	0.20
19	Garrett Motion, Inc.	203	0.06
1	Genesco, Inc.	32	0.01
18	Gentex Corp.	390	0.11
2	Gentherm, Inc.	55	0.02
5	G-III Apparel Group Ltd.	132	0.04
20	Global Business Travel Group I	127	0.04
4	Global Industrial Co.	93	0.03
4	GMS, Inc.	271	0.08
2	Golden Entertainment, Inc.	69	0.02
26	Goodyear Tire & Rubber Co.	291	0.08
3	Green Brick Partners, Inc.	184	0.05
1	Group 1 Automotive, Inc.	529	0.15
7	GrowGeneration Corp.	7	-
4	Guess?, Inc.	47	0.01
3	H&E Equipment Services, Inc.	294	0.08
1	Hamilton Beach Brands Holding Co.	22	0.01
31	Hanesbrands, Inc.	153	0.04
11	Harley-Davidson, Inc.	262	0.08
11	Hasbro, Inc.	749	0.22
2	Haverty Furniture Cos., Inc.	32	0.01
8	Hilton Grand Vacations, Inc.	310	0.09
4	HNI Corp.	206	0.06
2	Holley, Inc.	4	-
1	Hooker Furnishings Corp.	10	-
-	Hovnanian Enterprises, Inc.	39	0.01
5	Hudson Technologies, Inc.	37	0.01
5	IMAX Corp.	153	0.04
13	indie Semiconductor, Inc.	34	0.01
2	Installed Building Products, Inc.	394	0.11
6	Interface, Inc.	114	0.03
10	International Game Technology PLC	146	0.04
3	iRobot Corp.	10	-
1	J Jill, Inc.	18	0.01
1	Jack in the Box, Inc.	27	0.01
1	JAKKS Pacific, Inc.	22	0.01
35	JetBlue Airways Corp.	177	0.05
1	Johnson Outdoors, Inc.	33	0.01
7	KB Home	343	0.10
9	Kohl's Corp.	77	0.02
5	Kontoor Brands, Inc.	341	0.10
1	Kura Sushi USA, Inc.	58	0.02
1	Lakeland Industries, Inc.	20	0.01
4	Landsea Homes Corp.	46	0.01
2	Lazare Kaplan International, Inc.	-	-
4	La-Z-Boy, Inc.	164	0.05
2	LCI Industries	213	0.06
4	Lear Corp.	376	0.11
10	Leggett & Platt, Inc.	95	0.03
13	Leslie's, Inc.	10	-
9	Levi Strauss & Co.	157	0.05
2	LGI Homes, Inc.	113	0.03
16	Life Time Group Holdings, Inc.	468	0.13
2	Lifetime Brands, Inc.	7	-
5	Light & Wonder, Inc.	423	0.12
5	Lindblad Expeditions Holdings, Inc.	54	0.02
7	Lionsgate Studios Corp.	50	0.01
2	Lithia Motors, Inc.	652	0.19
10	LKQ Corp.	391	0.11
2	Lovesac Co.	38	0.01
156	Lucid Group, Inc.	349	0.10
2	Lucky Strike Entertainment Corp.	20	0.01
2	M/I Homes, Inc.	210	0.06
24	Macy's, Inc.	291	0.08
3	Madison Square Garden Entertainment Corp.	128	0.04
2	Madison Square Garden Sports Corp.	293	0.08
2	Malibu Boats, Inc.	67	0.02
3	Marcus Corp.	50	0.01
3	Marine Products Corp.	23	0.01
3	MarineMax, Inc.	56	0.02
3	Marriott Vacations Worldwide Corp.	213	0.06
2	MasterCraft Boat Holdings, Inc.	36	0.01
27	Mattel, Inc.	503	0.14
4	Meritage Homes Corp.	232	0.07
4	Methode Electronics, Inc.	29	0.01
2	MGM Resorts International	50	0.01
1	Miller Industries, Inc.	55	0.02

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Cyclical - 15.41% (continued)			
6	MillerKnoll, Inc.	105	0.03
2	Motorcar Parts of America, Inc.	21	0.01
2	Movado Group, Inc.	29	0.01
9	MRC Global, Inc.	106	0.03
4	MSC Industrial Direct Co., Inc.	345	0.10
1	Murphy USA, Inc.	446	0.13
8	National Vision Holdings, Inc.	164	0.05
39	Newell Brands, Inc.	205	0.06
31	Norwegian Cruise Line Holdings Ltd.	551	0.16
4	Nu Skin Enterprises, Inc.	36	0.01
2	ODP Corp.	37	0.01
6	Ollie's Bargain Outlet Holdings, Inc.	626	0.18
9	OneSpaWorld Holdings Ltd.	166	0.05
1	OneWater Marine, Inc.	20	0.01
10	OPENLANE, Inc.	233	0.07
1	Oxford Industries, Inc.	69	0.02
3	Papa John's International, Inc.	138	0.04
3	Patrick Industries, Inc.	276	0.08
3	PC Connection, Inc.	167	0.05
10	Penn Entertainment, Inc.	150	0.04
18	Petco Health & Wellness Co., Inc.	66	0.02
3	PetMed Express, Inc.	10	-
4	Phinia, Inc.	166	0.05
7	Planet Fitness, Inc.	705	0.20
9	Playa Hotels & Resorts NV	119	0.03
4	Polaris, Inc.	164	0.05
6	Portillo's, Inc.	71	0.02
3	Potbelly Corp.	35	0.01
3	PriceSmart, Inc.	299	0.09
9	Purple Innovation, Inc.	7	-
3	Pursuit Attractions & Hospitality, Inc.	71	0.02
5	PVH Corp.	386	0.11
39	QuantumScape Corp.	158	0.05
1	RCI Hospitality Holdings, Inc.	34	0.01
4	Reading International, Inc.	5	-
1	Red Robin Gourmet Burgers, Inc.	6	-
4	Red Rock Resorts, Inc.	187	0.05
2	Reservoir Media, Inc.	12	-
13	Resideo Technologies, Inc.	271	0.08
5	REV Group, Inc.	178	0.05
1	RH	265	0.08
1	Rocky Brands, Inc.	17	0.01
6	Rush Enterprises, Inc., Class A	298	0.09
1	Rush Enterprises, Inc., Class B	74	0.02
7	Rush Street Interactive, Inc.	83	0.02
35	Sabre Corp.	88	0.03
9	Sally Beauty Holdings, Inc.	77	0.02
2	Savers Value Village, Inc.	16	-
2	ScanSource, Inc.	84	0.02
5	Scotts Miracle-Gro Co.	276	0.08
4	Shake Shack, Inc.	469	0.14
3	Shoe Carnival, Inc.	55	0.02
4	Shyft Group, Inc.	42	0.01
4	Signet Jewelers Ltd.	245	0.07
3	SiteOne Landscape Supply, Inc.	397	0.11
9	Skechers USA, Inc.	562	0.16
4	SkyWest, Inc.	391	0.11
3	Sleep Number Corp.	29	0.01
-	Soho House & Co., Inc.	1	-
8	Somnigroup International, Inc.	530	0.15
2	Sonic Automotive, Inc.	144	0.04
11	Sonos, Inc.	110	0.03
6	Sportsman's Warehouse Holdings, Inc.	11	-
2	Standard Motor Products, Inc.	61	0.02
-	Starz Entertainment Corp.	10	-
10	Steelcase, Inc.	99	0.03
7	Steven Madden Ltd.	172	0.05
1	Strattec Security Corp.	33	0.01
5	Sun Country Airlines Holdings, Inc.	56	0.02
2	Superior Group of Cos., Inc.	15	-
9	Sweetgreen, Inc.	120	0.03
9	Taylor Morrison Home Corp.	515	0.15
5	Thor Industries, Inc.	389	0.11
6	Tile Shop Holdings, Inc.	39	0.01
3	Tilly's, Inc.	4	-
6	Titan International, Inc.	41	0.01
3	Titan Machinery, Inc.	53	0.02
1	Toll Brothers, Inc.	112	0.03
12	Topgolf Callaway Brands Corp.	77	0.02
3	Traeger, Inc.	5	-
6	Travel & Leisure Co.	296	0.09
9	Tri Pointe Homes, Inc.	258	0.07
20	Under Armour, Inc., Class A	132	0.04
19	Under Armour, Inc., Class C	122	0.04
1	UniFirst Corp.	259	0.07
5	United Parks & Resorts, Inc.	234	0.07
1	Universal Electronics, Inc.	8	-
9	Urban Outfitters, Inc.	609	0.18
3	Vail Resorts, Inc.	501	0.14
2	Vera Bradley, Inc.	5	-
31	VF Corp.	385	0.11
7	Victoria's Secret & Co.	148	0.04
-	Vince Holding Corp.	1	-
2	Virco Mfg. Corp.	15	-
3	Visteon Corp.	215	0.06
2	VSE Corp.	257	0.07
3	Wabash National Corp.	26	0.01
9	Warby Parker, Inc.	183	0.05
18	Wendy's Co.	202	0.06
4	WESCO International, Inc. (voting rights)	660	0.19
1	Weyco Group, Inc.	25	0.01
4	Whirlpool Corp.	333	0.10
1	Wingstop, Inc.	403	0.12
-	Winmark Corp.	127	0.04
3	Winnebago Industries, Inc.	89	0.03
6	Wolverine World Wide, Inc.	97	0.03
6	Wyndham Hotels & Resorts, Inc.	519	0.15
8	Wynn Resorts Ltd.	704	0.20
2	XPEL, Inc.	80	0.02
5	Xperi, Inc.	41	0.01
8	YETI Holdings, Inc.	233	0.07
2	Zumiez, Inc.	25	0.01
		53,594	**15.41**
Consumer, Non-cyclical - 18.88%			
2	10X Genomics, Inc.	18	0.01
2	4D Molecular Therapeutics, Inc.	9	-
7	89bio, Inc.	68	0.02
6	ABM Industries, Inc.	314	0.09
8	Acacia Research Corp.	30	0.01
8	Acadia Healthcare Co., Inc.	173	0.05
15	ACADIA Pharmaceuticals, Inc.	334	0.10
11	ACCO Brands Corp.	40	0.01
9	Accuray, Inc.	14	-
2	Aclaris Therapeutics, Inc.	3	-

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 18.88% (continued)			
1	Acme United Corp.	25	0.01
2	Actinium Pharmaceuticals, Inc.	4	-
3	Acumen Pharmaceuticals, Inc.	4	-
9	AdaptHealth Corp.	77	0.02
15	Adaptive Biotechnologies Corp.	139	0.04
2	Addus HomeCare Corp.	200	0.06
26	ADMA Biologics, Inc.	524	0.15
66	ADT, Inc.	552	0.16
5	Adtalem Global Education, Inc.	640	0.18
1	Adverum Biotechnologies, Inc.	1	-
7	agilon health, Inc.	17	0.01
5	Agios Pharmaceuticals, Inc.	144	0.04
5	Akebia Therapeutics, Inc.	16	-
2	Akero Therapeutics, Inc.	113	0.03
5	Alarm.com Holdings, Inc.	268	0.08
2	Albireo Pharma, Inc.	15	-
7	Aldeyra Therapeutics, Inc.	16	-
11	Alector, Inc.	14	-
1	Alico, Inc.	22	0.01
47	Alight, Inc.	257	0.07
15	Alkermes PLC	457	0.13
18	Allogene Therapeutics, Inc.	21	0.01
2	Alpha Pro Tech Ltd.	8	-
4	Alta Equipment Group, Inc.	17	0.01
3	Altimmune, Inc.	14	-
4	Amedisys, Inc.	339	0.10
2	American Public Education, Inc.	53	0.02
1	American Well Corp.	4	-
3	AMN Healthcare Services, Inc.	53	0.02
28	Amneal Pharmaceuticals, Inc.	206	0.06
4	Amphastar Pharmaceuticals, Inc.	114	0.03
4	Amylyx Pharmaceuticals, Inc.	21	0.01
3	Andersons, Inc.	117	0.03
5	AngioDynamics, Inc.	50	0.01
2	ANI Pharmaceuticals, Inc.	125	0.04
2	Anika Therapeutics, Inc.	23	0.01
7	Annexon, Inc.	15	-
12	API Group Corp.	560	0.16
2	Apyx Medical Corp.	3	-
4	Arcellx, Inc.	262	0.08
2	Arcturus Therapeutics Holdings, Inc.	23	0.01
8	Arcus Biosciences, Inc.	71	0.02
2	ARS Pharmaceuticals, Inc.	25	0.01
4	Artivion, Inc.	129	0.04
5	Arvinas, Inc.	36	0.01
2	Assertio Holdings, Inc.	1	-
5	Astrana Health, Inc.	124	0.04
3	Atea Pharmaceuticals, Inc.	10	-
5	AtriCure, Inc.	163	0.05
3	Aura Biosciences, Inc.	15	-
4	Avanos Medical, Inc.	51	0.01
4	Avantor, Inc.	53	0.02
3	Avidity Biosciences, Inc.	100	0.03
3	Avis Budget Group, Inc.	322	0.09
6	Axogen, Inc.	61	0.02
5	Azenta, Inc.	124	0.04
9	B&G Foods, Inc.	36	0.01
3	Barrett Business Services, Inc.	107	0.03
8	Beam Therapeutics, Inc.	119	0.03
9	Beauty Health Co.	15	-
11	BellRing Brands, Inc.	710	0.20
1	BGSF, Inc.	6	-
1	Bioceres Crop Solutions Corp.	6	-
-	Biohaven Ltd.	1	-
4	BioLife Solutions, Inc.	86	0.03
1	Biomea Fusion, Inc.	2	-
2	Bio-Rad Laboratories, Inc.	352	0.10
4	Biote Corp.	13	-
10	Bio-Techne Corp.	483	0.14
6	Bioventus, Inc.	41	0.01
2	Black Diamond Therapeutics, Inc.	5	-
7	Blade Air Mobility, Inc.	23	0.01
1	Boston Beer Co., Inc.	200	0.06
-	Bridgford Foods Corp.	3	-
5	Bright Horizons Family Solutions, Inc.	636	0.18
9	BrightView Holdings, Inc.	138	0.04
4	Brink's Co.	314	0.09
21	Brookdale Senior Living, Inc.	136	0.04
9	Bruker Corp.	327	0.09
1	Bunge Global SA	116	0.03
5	C4 Therapeutics, Inc.	6	-
2	Calavo Growers, Inc.	43	0.01
4	Cal-Maine Foods, Inc.	401	0.12
3	Campbell's Co.	101	0.03
7	CareDx, Inc.	111	0.03
10	Caribou Biosciences, Inc.	11	-
2	Carriage Services, Inc.	79	0.02
6	Cartesian Therapeutics, Inc.	1	-
-	CASI Pharmaceuticals Holdings, Inc.	1	-
2	Cass Information Systems, Inc.	69	0.02
3	Castle Biosciences, Inc.	53	0.02
8	Catalyst Pharmaceuticals, Inc.	197	0.06
2	CBIZ, Inc.	153	0.04
8	Celsius Holdings, Inc.	304	0.09
5	Central Garden & Pet Co. (non-voting rights)	174	0.05
1	Central Garden & Pet Co. (voting rights)	41	0.01
15	Certara, Inc.	174	0.05
4	Charles River Laboratories International, Inc.	519	0.15
4	Chefs' Warehouse, Inc.	276	0.08
11	Chegg, Inc.	12	-
1	Chemed Corp.	662	0.19
6	Chinook Therapeutics, Inc.	-	-
2	Cimpress PLC	81	0.02
54	Clarivate PLC	228	0.07
26	Clover Health Investments Corp.	82	0.02
2	Coca-Cola Consolidated, Inc.	263	0.08
6	Cogent Biosciences, Inc.	35	0.01
3	Collegium Pharmaceutical, Inc.	90	0.03
15	Community Health Systems, Inc.	57	0.02
10	Concentra Group Holdings Parent, Inc.	219	0.06
3	CONMED Corp.	171	0.05
11	Corcept Therapeutics, Inc.	816	0.23
5	CorVel Corp.	531	0.15
56	Coty, Inc.	275	0.08
13	Coursera, Inc.	115	0.03
1	CPI Card Group, Inc.	21	0.01
1	CRA International, Inc.	112	0.03
7	CRISPR Therapeutics AG	241	0.07
5	Cross Country Healthcare, Inc.	63	0.02
5	Cullinan Therapeutics, Inc.	43	0.01
-	CureVac NV	-	-
11	Custom Truck One Source, Inc.	48	0.01
10	Cytek Biosciences, Inc.	29	0.01
13	Darling Ingredients, Inc.	404	0.12

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 18.88% (continued)			
-	DaVita, Inc.	19	0.01
6	Day One Biopharmaceuticals, Inc.	41	0.01
4	Deluxe Corp.	56	0.02
12	Denali Therapeutics, Inc.	157	0.05
14	Dentsply Sirona, Inc.	221	0.06
1	Design Therapeutics, Inc.	5	-
-	Disc Medicine, Inc.	17	0.01
3	Distribution Solutions Group, Inc.	70	0.02
1	DLH Holdings Corp.	5	-
5	Dole PLC	71	0.02
14	Driven Brands Holdings, Inc.	258	0.07
34	Dun & Bradstreet Holdings, Inc.	304	0.09
12	Dynavax Technologies Corp.	115	0.03
5	Edgewell Personal Care Co.	135	0.04
5	Edgewise Therapeutics, Inc.	76	0.02
10	Editas Medicine, Inc.	18	0.01
41	Elanco Animal Health, Inc.	549	0.16
-	Electromed, Inc.	8	-
4	elf Beauty, Inc.	413	0.12
6	Embecta Corp.	59	0.02
5	Emergent BioSolutions, Inc.	29	0.01
3	Enanta Pharmaceuticals, Inc.	16	-
5	Encompass Health Corp.	597	0.17
5	Enhabit, Inc.	57	0.02
4	Enliven Therapeutics, Inc.	65	0.02
3	Ennis, Inc.	50	0.01
5	Enovis Corp.	163	0.05
5	Ensign Group, Inc.	773	0.22
-	Entrada Therapeutics, Inc.	2	-
16	Envista Holdings Corp.	287	0.08
4	Erasca, Inc.	6	-
4	Euronet Worldwide, Inc.	439	0.13
6	European Wax Center, Inc.	28	0.01
6	EVERTEC, Inc.	219	0.06
12	Exact Sciences Corp.	663	0.19
16	Exelixis, Inc.	681	0.20
2	Farmer Bros Co.	4	-
6	Fate Therapeutics, Inc.	7	-
10	First Advantage Corp.	179	0.05
17	Flowers Foods, Inc.	292	0.08
9	Flywire Corp.	94	0.03
1	FONAR Corp.	11	-
2	Forrester Research, Inc.	23	0.01
2	Franklin Covey Co.	43	0.01
5	Fresh Del Monte Produce, Inc.	166	0.05
3	FTI Consulting, Inc.	520	0.15
6	Fulcrum Therapeutics, Inc.	42	0.01
3	Fulgent Genetics, Inc.	62	0.02
4	Glaukos Corp.	413	0.12
1	Globus Medical, Inc.	73	0.02
11	GoodRx Holdings, Inc.	44	0.01
-	Graham Holdings Co.	308	0.09
3	Grand Canyon Education, Inc.	499	0.14
6	Green Dot Corp.	60	0.02
7	Grocery Outlet Holding Corp.	94	0.03
9	GXO Logistics, Inc.	359	0.10
12	H&R Block, Inc.	660	0.19
3	Hackett Group, Inc.	66	0.02
5	Haemonetics Corp.	315	0.09
8	Hain Celestial Group, Inc.	14	-
11	Halozyme Therapeutics, Inc.	639	0.18
5	Harmony Biosciences Holdings, Inc.	169	0.05
6	Harvard Bioscience, Inc.	3	-
7	Healthcare Services Group, Inc.	95	0.03
7	HealthEquity, Inc.	751	0.22
2	Heidrick & Struggles International, Inc.	96	0.03
2	Helen of Troy Ltd.	57	0.02
10	Henry Schein, Inc.	718	0.21
9	Herbalife Ltd.	70	0.02
3	Herc Holdings, Inc.	313	0.09
7	Hertz Global Holdings, Inc.	47	0.01
3	HilleVax, Inc.	5	-
8	Honest Co., Inc.	41	0.01
-	Hudson Global, Inc.	4	-
2	Huron Consulting Group, Inc.	276	0.08
2	ICF International, Inc.	146	0.04
2	ICU Medical, Inc.	273	0.08
1	IGM Biosciences, Inc.	1	-
3	Immunovant, Inc.	47	0.01
4	Information Services Group, Inc.	20	0.01
1	InfuSystem Holdings, Inc.	8	-
1	Ingles Markets, Inc.	84	0.02
5	Ingredion, Inc.	759	0.22
6	Innoviva, Inc.	118	0.03
2	Inogen, Inc.	15	-
-	Inovio Pharmaceuticals, Inc.	1	-
3	Insperity, Inc.	222	0.06
2	Inspire Medical Systems, Inc.	336	0.10
3	Integer Holdings Corp.	366	0.11
7	Integra LifeSciences Holdings Corp.	91	0.03
9	Intellia Therapeutics, Inc.	60	0.02
3	Interparfums, Inc.	409	0.12
23	Iovance Biotherapeutics, Inc.	41	0.01
1	iRadimed Corp.	83	0.02
3	iTeos Therapeutics, Inc.	34	0.01
2	J&J Snack Foods Corp.	209	0.06
1	Jasper Therapeutics, Inc.	3	-
6	Jazz Pharmaceuticals PLC	593	0.17
1	John B Sanfilippo & Son, Inc.	53	0.02
4	John Wiley & Sons, Inc., Class A	163	0.05
1	Joint Corp.	11	-
-	Kalaris Therapeutics, Inc.	-	-
3	KalVista Pharmaceuticals, Inc.	37	0.01
3	Kelly Services, Inc.	37	0.01
1	Keros Therapeutics, Inc.	13	-
2	Kforce, Inc.	73	0.02
4	Kiniksa Pharmaceuticals International PLC	119	0.03
6	Kodiak Sciences, Inc.	21	0.01
5	Korn Ferry	333	0.10
14	Krispy Kreme, Inc.	42	0.01
3	Krystal Biotech, Inc.	335	0.10
6	Kura Oncology, Inc.	34	0.01
3	Kymera Therapeutics, Inc.	99	0.03
10	Lamb Weston Holdings, Inc.	585	0.17
3	Lancaster Colony Corp.	420	0.12
6	Lantheus Holdings, Inc.	458	0.13
14	Laureate Education, Inc.	311	0.09
18	Legalzoom.com, Inc.	165	0.05
2	LeMaitre Vascular, Inc.	168	0.05
1	LENSAR, Inc.	15	-
1	LENZ Therapeutics, Inc.	15	-
27	LifeStance Health Group, Inc.	163	0.05
2	Lifevantage Corp.	27	0.01
2	Lifeway Foods, Inc.	34	0.01

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 18.88% (continued)			
2	Ligand Pharmaceuticals, Inc.	184	0.05
2	Limoneira Co.	26	0.01
3	Lincoln Educational Services Corp.	81	0.02
8	Lineage Cell Therapeutics, Inc.	5	-
5	LivaNova PLC	224	0.06
7	MacroGenics, Inc.	10	-
4	Mama's Creations, Inc.	33	0.01
1	Mannatech, Inc.	6	-
27	MannKind Corp.	113	0.03
4	ManpowerGroup, Inc.	188	0.05
11	Maravai LifeSciences Holdings, Inc.	25	0.01
3	MarketAxess Holdings, Inc.	631	0.18
42	Marqeta, Inc.	225	0.07
4	Masimo Corp.	695	0.20
4	Matthews International Corp.	75	0.02
10	MaxCyte, Inc.	23	0.01
3	MediciNova, Inc.	5	-
1	Medifast, Inc.	14	-
2	Medpace Holdings, Inc.	610	0.18
8	MeiraGTx Holdings PLC	39	0.01
5	Merit Medical Systems, Inc.	505	0.15
2	Merrimack Pharmaceuticals, Inc.	-	-
2	MGP Ingredients, Inc.	51	0.02
15	MiMedx Group, Inc.	98	0.03
1	Mineralys Therapeutics, Inc.	12	-
3	Mirati Therapeutics, Inc.	9	-
5	Mission Produce, Inc.	60	0.02
24	Mister Car Wash, Inc.	170	0.05
1	ModivCare, Inc.	2	-
3	Monro, Inc.	45	0.01
4	Monte Rosa Therapeutics, Inc.	18	0.01
-	MoonLake Immunotherapeutics	10	-
9	Myriad Genetics, Inc.	36	0.01
-	Nathan's Famous, Inc.	47	0.01
6	National Beverage Corp.	275	0.08
2	National HealthCare Corp.	163	0.05
2	National Research Corp.	33	0.01
2	Natural Alternatives International, Inc.	6	-
3	Natural Grocers by Vitamin Cottage, Inc.	125	0.04
-	Natural Health Trends Corp.	1	-
2	Nature's Sunshine Products, Inc.	34	0.01
12	Nektar Therapeutics	9	-
20	Neogen Corp.	119	0.03
12	NeoGenomics, Inc.	86	0.03
3	Neurocrine Biosciences, Inc.	309	0.09
7	Niagen Bioscience, Inc.	71	0.02
5	Nkarta, Inc.	9	-
4	Nurix Therapeutics, Inc.	44	0.01
26	Nuvation Bio, Inc.	55	0.02
6	Olema Pharmaceuticals, Inc.	30	0.01
-	OmniAb, Inc. (12.50 earnout)	-	-
-	OmniAb, Inc. (15.00 earnout)	-	-
11	OmniAb, Inc. (voting rights)	14	-
4	Omnicell, Inc.	120	0.03
3	OPKO Health, Inc.	4	-
15	Option Care Health, Inc.	498	0.14
11	OraSure Technologies, Inc.	31	0.01
12	Organogenesis Holdings, Inc.	32	0.01
21	Organon & Co.	191	0.06
6	ORIC Pharmaceuticals, Inc.	50	0.01
4	Orthofix Medical, Inc.	44	0.01
3	OrthoPediatrics Corp.	50	0.01

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 18.88% (continued)			
16	Oscar Health, Inc.	226	0.07
5	Owens & Minor, Inc.	33	0.01
3	Pacific Biosciences of California, Inc.	3	-
5	Pacira BioSciences, Inc.	123	0.04
2	Paylocity Holding Corp.	403	0.12
3	Paymentus Holdings, Inc.	100	0.03
33	Payoneer Global, Inc.	225	0.07
6	Paysafe Ltd.	69	0.02
14	PDL BioPharma, Inc.	6	-
9	Pediatrix Medical Group, Inc.	127	0.04
3	Pennant Group, Inc.	87	0.03
1	Penumbra, Inc.	157	0.05
1	PepGen, Inc.	2	-
6	Perdoceo Education Corp.	218	0.06
6	Performant Healthcare, Inc.	17	0.01
12	Perrigo Co. PLC	315	0.09
7	Personalis, Inc.	30	0.01
2	Phibro Animal Health Corp.	58	0.02
4	Pliant Therapeutics, Inc.	6	-
9	Poseida Therapeutics, Inc.	4	-
5	Post Holdings, Inc.	578	0.17
9	Premier, Inc.	212	0.06
5	Prestige Consumer Healthcare, Inc.	398	0.11
5	Priority Technology Holdings, Inc.	41	0.01
4	PROG Holdings, Inc.	119	0.03
7	Progyny, Inc.	158	0.05
4	Prothena Corp. PLC	20	0.01
3	PTC Therapeutics, Inc.	156	0.05
4	Pulmonx Corp.	13	-
5	Puma Biotechnology, Inc.	18	0.01
2	Quad/Graphics, Inc.	13	-
4	Quanex Building Products Corp.	72	0.02
5	Quanterix Corp.	25	0.01
6	QuidelOrtho Corp.	178	0.05
7	RadNet, Inc.	383	0.11
4	RAPT Therapeutics, Inc.	3	-
1	RCM Technologies, Inc.	15	-
4	REGENXBIO, Inc.	35	0.01
11	Relay Therapeutics, Inc.	32	0.01
16	Remitly Global, Inc.	344	0.10
9	Repay Holdings Corp.	45	0.01
4	Repligen Corp.	463	0.13
6	Replimune Group, Inc.	52	0.02
5	Resources Connection, Inc.	24	0.01
2	Revolution Medicines, Inc.	83	0.02
14	Reynolds Consumer Products, Inc.	299	0.09
1	Rigel Pharmaceuticals, Inc.	28	0.01
8	Robert Half, Inc.	387	0.11
6	Rocket Pharmaceuticals, Inc.	14	-
1	Rocky Mountain Chocolate Factory, Inc.	2	-
52	Roivant Sciences Ltd.	570	0.16
3	RxSight, Inc.	42	0.01
4	Sage Therapeutics, Inc.	26	0.01
14	Sana Biotechnology, Inc.	30	0.01
-	Sanara Medtech, Inc.	11	-
6	Sarepta Therapeutics, Inc.	214	0.06
5	Savara, Inc.	12	-
-	Seaboard Corp.	206	0.06
7	Seer, Inc.	13	-
13	Select Medical Holdings Corp.	192	0.06
1	Semler Scientific, Inc.	34	0.01
1	Seneca Foods Corp., Class A	48	0.01

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Consumer, Non-cyclical - 18.88% (continued)			
-	Seneca Foods Corp., Class B	19	0.01
2	Sera Prognostics, Inc.	3	-
5	Shift4 Payments, Inc.	488	0.14
4	SI-BONE, Inc.	67	0.02
7	SIGA Technologies, Inc.	44	0.01
9	Simply Good Foods Co.	325	0.09
1	Sonida Senior Living, Inc.	31	0.01
24	Sotera Health Co.	288	0.08
2	SoundThinking, Inc.	26	0.01
3	SpartanNash Co.	60	0.02
3	Spectrum Brands Holdings, Inc.	145	0.04
10	Spectrum Pharmaceuticals, Inc.	-	-
2	Sprouts Farmers Market, Inc.	423	0.12
4	STAAR Surgical Co.	68	0.02
5	Stoke Therapeutics, Inc.	48	0.01
2	Strategic Education, Inc.	223	0.06
5	Stride, Inc.	692	0.20
5	Supernus Pharmaceuticals, Inc.	172	0.05
11	Surgery Partners, Inc.	265	0.08
1	Surmodics, Inc.	34	0.01
6	Sutro Biopharma, Inc.	5	-
5	Syndax Pharmaceuticals, Inc.	48	0.01
3	Tactile Systems Technology, Inc.	26	0.01
3	Tango Therapeutics, Inc.	6	-
1	Tarsus Pharmaceuticals, Inc.	30	0.01
1	Tectonic Therapeutic, Inc.	14	-
3	Tejon Ranch Co.	54	0.02
13	Teladoc Health, Inc.	92	0.03
3	Teleflex, Inc.	418	0.12
9	Terns Pharmaceuticals, Inc.	27	0.01
4	Theravance Biopharma, Inc.	35	0.01
1	Third Harmonic Bio, Inc.	7	-
4	Tootsie Roll Industries, Inc.	141	0.04
1	Transcat, Inc.	80	0.02
3	TransMedics Group, Inc.	345	0.10
2	Treace Medical Concepts, Inc.	12	-
5	TreeHouse Foods, Inc.	116	0.03
4	TriNet Group, Inc.	336	0.10
4	TrueBlue, Inc.	24	0.01
3	TScan Therapeutics, Inc.	4	-
2	Turning Point Brands, Inc.	139	0.04
5	Twist Bioscience Corp.	134	0.04
1	U.S. Physical Therapy, Inc.	106	0.03
2	Udemy, Inc.	13	-
1	UFP Technologies, Inc.	170	0.05
6	United Natural Foods, Inc.	185	0.05
1	United-Guardian, Inc.	7	-
2	Universal Corp.	155	0.04
6	Universal Technical Institute, Inc.	208	0.06
5	Upbound Group, Inc.	113	0.03
2	USANA Health Sciences, Inc.	62	0.02
1	Utah Medical Products, Inc.	30	0.01
7	Utz Brands, Inc.	93	0.03
11	Valvoline, Inc.	384	0.11
6	Vanda Pharmaceuticals, Inc.	26	0.01
5	Varex Imaging Corp.	40	0.01
1	Ventyx Biosciences, Inc.	1	-
7	Veracyte, Inc.	194	0.06
5	Vericel Corp.	196	0.06
13	Verra Mobility Corp.	316	0.09
1	Verve Therapeutics, Inc.	4	-
8	Vestis Corp.	52	0.02
7	Viatris, Inc.	65	0.02
1	Village Super Market, Inc.	40	0.01
11	Vir Biotechnology, Inc.	56	0.02
6	Viridian Therapeutics, Inc.	81	0.02
5	Vita Coco Co., Inc.	193	0.06
4	Vital Farms, Inc.	139	0.04
4	Voyager Therapeutics, Inc.	12	-
1	WD-40 Co.	286	0.08
3	Weis Markets, Inc.	191	0.06
3	WEX, Inc.	401	0.12
1	Whitehawk Therapeutics, Inc.	2	-
1	Willdan Group, Inc.	59	0.02
13	WillScot Holdings Corp.	362	0.10
8	WK Kellogg Co.	133	0.04
6	Xencor, Inc.	51	0.02
4	Xenon Pharmaceuticals, Inc.	124	0.04
1	XOMA Royalty Corp.	16	-
3	Y-mAbs Therapeutics, Inc.	14	-
3	Zentalis Pharmaceuticals, Inc.	4	-
3	Zimvie, Inc.	26	0.01
5	Zymeworks, Inc.	59	0.02
		65,640	**18.88**
Energy - 4.61%			
1	Alpha Metallurgical Resources, Inc.	109	0.03
7	Alto Ingredients, Inc.	6	-
6	Amplify Energy Corp.	17	-
42	Antero Midstream Corp.	786	0.23
13	Antero Resources Corp.	494	0.14
26	APA Corp.	437	0.13
16	Archrock, Inc.	409	0.12
3	Aris Water Solutions, Inc.	66	0.02
9	Atlas Energy Solutions, Inc.	110	0.03
1	Battalion Oil Corp.	1	-
10	Berry Corp.	23	0.01
15	Borr Drilling Ltd. (US listing)	27	0.01
3	Bristow Group, Inc.	86	0.02
1	Broadwind, Inc.	1	-
2	Cadeler AS, ADR	34	0.01
7	California Resources Corp. (voting rights)	313	0.09
14	ChampionX Corp.	347	0.10
2	Civeo Corp.	34	0.01
7	Civitas Resources, Inc.	198	0.06
14	CNX Resources Corp.	447	0.13
24	Comstock Resources, Inc.	570	0.16
4	Core Laboratories, Inc.	45	0.01
5	Core Natural Resources, Inc.	332	0.10
15	Crescent Energy Co.	126	0.04
9	CVR Energy, Inc.	212	0.06
5	Delek U.S. Holdings, Inc.	102	0.03
3	DMC Global, Inc.	18	0.01
11	DNOW, Inc.	155	0.04
7	DT Midstream, Inc.	704	0.20
7	Enphase Energy, Inc.	297	0.09
2	Epsilon Energy Ltd.	17	-
5	Evolution Petroleum Corp.	22	0.01
3	Excelerate Energy, Inc.	79	0.02
8	Expro Group Holdings NV	69	0.02
9	Fluence Energy, Inc.	44	0.01
1	Forum Energy Technologies, Inc.	11	-
1	FuelCell Energy, Inc.	6	-
7	FutureFuel Corp.	27	0.01
1	Geospace Technologies Corp.	5	-

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Energy - 4.61% (continued)			
9	Granite Ridge Resources, Inc.	48	0.01
6	Green Plains, Inc.	23	0.01
1	Gulfport Energy Corp.	283	0.08
4	Hallador Energy Co.	70	0.02
13	Helix Energy Solutions Group, Inc.	78	0.02
9	Helmerich & Payne, Inc.	132	0.04
16	HF Sinclair Corp.	561	0.16
4	Innovex International, Inc.	58	0.02
5	Kinetik Holdings, Inc.	213	0.06
1	KLX Energy Services Holdings, Inc.	2	-
6	Kodiak Gas Services, Inc.	210	0.06
41	Kosmos Energy Ltd.	68	0.02
15	Liberty Energy, Inc.	175	0.05
17	Magnolia Oil & Gas Corp.	358	0.10
3	Mammoth Energy Services, Inc.	7	-
10	Matador Resources Co.	437	0.13
2	Matrix Service Co.	28	0.01
13	Montauk Renewables, Inc.	23	0.01
12	Murphy Oil Corp.	260	0.07
1	Nabors Industries Ltd.	25	0.01
1	NACCO Industries, Inc.	22	0.01
1	National Energy Services Reunited Corp.	7	-
1	Natural Gas Services Group, Inc.	21	0.01
7	New Fortress Energy, Inc.	17	-
10	Noble Corp. PLC (US listing)	260	0.07
9	Northern Oil & Gas, Inc.	241	0.07
34	NOV, Inc.	414	0.12
10	NPK International, Inc.	79	0.02
9	Oceaneering International, Inc.	171	0.05
5	Oil States International, Inc.	23	0.01
18	Ovintiv, Inc. (US listing)	653	0.19
4	Par Pacific Holdings, Inc.	92	0.03
34	Patterson-UTI Energy, Inc.	186	0.05
9	PBF Energy, Inc.	177	0.05
10	Peabody Energy Corp.	138	0.04
18	Permian Resources Corp.	232	0.07
2	PHX Minerals, Inc.	10	-
3	Plug Power, Inc.	3	-
-	PrimeEnergy Resources Corp.	29	0.01
9	ProPetro Holding Corp.	47	0.01
3	Ramaco Resources, Inc., Class A	31	0.01
-	Ramaco Resources, Inc., Class B	3	-
20	Range Resources Corp.	768	0.22
2	Ranger Energy Services, Inc.	24	0.01
2	REX American Resources Corp.	74	0.02
2	Riley Exploration Permian, Inc.	39	0.01
20	RPC, Inc.	88	0.03
4	SandRidge Energy, Inc.	44	0.01
3	SEACOR Marine Holdings, Inc.	17	0.01
5	Seadrill Ltd.	109	0.03
11	Select Water Solutions, Inc.	86	0.02
11	Shoals Technologies Group, Inc.	52	0.02
6	Sitio Royalties Corp.	109	0.03
10	SM Energy Co.	233	0.07
2	Smart Sand, Inc.	3	-
5	Solaris Energy Infrastructure, Inc.	133	0.04
9	SunCoke Energy, Inc.	73	0.02
20	Sunrun, Inc.	148	0.04
15	Talos Energy, Inc.	121	0.03
17	TETRA Technologies, Inc.	45	0.01
4	Tidewater, Inc.	155	0.04
69	Transocean Ltd.	171	0.05
7	VAALCO Energy, Inc.	21	0.01
5	Valaris Ltd.	204	0.06
3	Vital Energy, Inc.	40	0.01
4	Vitesse Energy, Inc.	87	0.03
14	W&T Offshore, Inc.	20	0.01
5	Warrior Met Coal, Inc.	236	0.07
5	Weatherford International PLC	215	0.06
		16,016	**4.61**
Financial - 19.80%			
2	1st Source Corp.	138	0.04
3	Acadian Asset Management, Inc.	91	0.03
1	ACNB Corp.	33	0.01
3	Affiliated Managers Group, Inc.	489	0.14
10	Air Lease Corp.	586	0.17
3	Alerus Financial Corp.	56	0.02
13	Ally Financial, Inc.	470	0.14
3	Amalgamated Financial Corp.	88	0.03
5	Ambac Financial Group, Inc.	43	0.01
4	Amerant Bancorp, Inc.	74	0.02
2	American Coastal Insurance Corp.	26	0.01
7	Ameris Bancorp	404	0.12
2	AMERISAFE, Inc.	87	0.03
5	AmeriServ Financial, Inc.	13	-
1	Ames National Corp.	11	-
1	AMREP Corp.	22	0.01
12	Anywhere Real Estate, Inc.	42	0.01
2	Arrow Financial Corp.	55	0.02
6	Artisan Partners Asset Management, Inc.	254	0.07
16	Associated Banc-Corp.	366	0.11
2	Assurant, Inc.	472	0.14
5	Assured Guaranty Ltd.	400	0.12
13	Atlantic Union Bankshares Corp.	386	0.11
2	Atlanticus Holdings Corp.	78	0.02
7	Axis Capital Holdings Ltd.	737	0.21
5	Axos Financial, Inc.	374	0.11
2	B Riley Financial, Inc.	7	-
6	Baldwin Insurance Group, Inc.	248	0.07
3	Banc of California, Inc.	36	0.01
3	BancFirst Corp.	389	0.11
5	Bancorp, Inc.	249	0.07
-	Bank First Corp.	40	0.01
4	Bank of Hawaii Corp.	250	0.07
2	Bank of Marin Bancorp	47	0.01
4	Bank of NT Butterfield & Son Ltd.	172	0.05
11	Bank OZK	478	0.14
-	Bank7 Corp.	12	-
2	BankFinancial Corp.	26	0.01
7	BankUnited, Inc.	251	0.07
1	Bankwell Financial Group, Inc.	21	0.01
3	Banner Corp.	203	0.06
2	Bar Harbor Bankshares	53	0.02
1	BayCom Corp.	35	0.01
2	BCB Bancorp, Inc.	18	0.01
5	Berkshire Hills Bancorp, Inc.	119	0.03
33	BGC Group, Inc.	305	0.09
3	Blue Foundry Bancorp	30	0.01
1	Blue Ridge Bankshares, Inc.	5	-
5	BOK Financial Corp.	473	0.14
5	Bread Financial Holdings, Inc.	237	0.07
5	Bridge Investment Group Holdings, Inc.	44	0.01
3	Bridgewater Bancshares, Inc.	39	0.01
5	Brighthouse Financial, Inc.	328	0.09

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 19.80% (continued)			
8	Brookline Bancorp, Inc.	86	0.02
1	Burke & Herbert Financial Services Corp.	49	0.01
3	Business First Bancshares, Inc.	72	0.02
4	Byline Bancorp, Inc.	107	0.03
-	C&F Financial Corp.	12	-
17	Cadence Bank	522	0.15
2	Camden National Corp.	62	0.02
1	Capital Bancorp, Inc.	46	0.01
2	Capital City Bank Group, Inc.	66	0.02
12	Capitol Federal Financial, Inc.	70	0.02
2	Carter Bankshares, Inc.	38	0.01
7	Cathay General Bancorp	300	0.09
3	Central Pacific Financial Corp.	77	0.02
-	Chemung Financial Corp.	19	0.01
-	ChoiceOne Financial Services, Inc.	14	-
11	Cipher Mining, Inc.	35	0.01
2	Citizens & Northern Corp.	30	0.01
1	Citizens Community Bancorp, Inc.	16	-
-	Citizens Financial Services, Inc.	13	-
1	City Holding Co.	167	0.05
2	Civista Bancshares, Inc.	36	0.01
2	CNB Financial Corp.	43	0.01
7	CNO Financial Group, Inc.	273	0.08
2	Coastal Financial Corp.	135	0.04
5	Cohen & Steers, Inc.	354	0.10
2	Colony Bankcorp, Inc.	27	0.01
17	Columbia Banking System, Inc.	391	0.11
8	Columbia Financial, Inc.	121	0.03
11	Comerica, Inc.	608	0.17
10	Commerce Bancshares, Inc.	658	0.19
5	Community Financial System, Inc.	272	0.08
2	Community Trust Bancorp, Inc.	94	0.03
2	Community West Bancshares	33	0.01
47	Compass, Inc., Class A	277	0.08
4	ConnectOne Bancorp, Inc.	97	0.03
2	Consumer Portfolio Services, Inc.	19	0.01
16	Core Scientific, Inc.	175	0.05
4	Crawford & Co., Class A	38	0.01
3	Crawford & Co., Class B	34	0.01
1	Credit Acceptance Corp.	448	0.13
5	Cullen/Frost Bankers, Inc.	672	0.19
22	Cushman & Wakefield PLC	224	0.06
3	Customers Bancorp, Inc.	156	0.04
12	CVB Financial Corp.	232	0.07
1	Dave, Inc.	241	0.07
-	Diamond Hill Investment Group, Inc.	53	0.02
4	Dime Community Bancshares, Inc.	113	0.03
3	Donegal Group, Inc.	62	0.02
11	Douglas Elliman, Inc.	30	0.01
-	Eagle Bancorp Montana, Inc.	8	-
3	Eagle Bancorp, Inc.	47	0.01
19	Eastern Bankshares, Inc.	279	0.08
3	eHealth, Inc.	11	-
2	Employers Holdings, Inc.	114	0.03
5	Enact Holdings, Inc.	176	0.05
2	Encore Capital Group, Inc.	85	0.02
3	Enova International, Inc.	238	0.07
2	Enstar Group Ltd.	523	0.15
1	Enterprise Bancorp, Inc.	34	0.01
3	Enterprise Financial Services Corp.	183	0.05
2	Equity Bancshares, Inc.	71	0.02
1	Esquire Financial Holdings, Inc.	81	0.02
1	ESSA Bancorp, Inc.	18	0.01
10	Essent Group Ltd.	553	0.16
2	Evercore, Inc.	569	0.16
11	eXp World Holdings, Inc.	90	0.03
5	EZCORP, Inc.	68	0.02
2	F&G Annuities & Life, Inc.	57	0.02
1	Farmers & Merchants Bancorp, Inc.	18	0.01
3	Farmers National Banc Corp.	46	0.01
4	FB Financial Corp.	180	0.05
1	Federal Agricultural Mortgage Corp. (non-voting rights)	180	0.05
7	Federated Hermes, Inc.	312	0.09
4	Fidelis Insurance Holdings Ltd.	78	0.02
2	Financial Institutions, Inc.	61	0.02
8	First American Financial Corp.	451	0.13
15	First BanCorp (Puerto Rico listing)	305	0.09
4	First BanCorp (US listing)	161	0.05
1	First Bancorp, Inc.	26	0.01
2	First Bank	23	0.01
8	First Busey Corp.	176	0.05
1	First Business Financial Services, Inc.	40	0.01
10	First Commonwealth Financial Corp.	162	0.05
2	First Community Bankshares, Inc.	70	0.02
9	First Financial Bancorp	228	0.07
13	First Financial Bankshares, Inc.	454	0.13
1	First Financial Corp.	60	0.02
1	First Financial Northwest, Inc.	2	-
8	First Foundation, Inc.	43	0.01
11	First Hawaiian, Inc.	262	0.08
29	First Horizon Corp.	586	0.17
1	First Internet Bancorp	24	0.01
9	First Interstate BancSystem, Inc.	242	0.07
6	First Merchants Corp.	210	0.06
2	First Mid Bancshares, Inc.	86	0.02
3	First of Long Island Corp.	37	0.01
-	First United Corp.	15	-
1	First Western Financial, Inc.	17	-
-	Firstsun Capital Bancorp	14	-
4	Five Point Holdings LLC	22	0.01
1	Five Star Bancorp	37	0.01
27	Flagstar Financial, Inc.	306	0.09
4	Flushing Financial Corp.	43	0.01
34	FNB Corp.	469	0.13
10	Franklin Resources, Inc.	210	0.06
2	FRP Holdings, Inc.	57	0.02
1	FS Bancorp, Inc.	41	0.01
11	FTAI Infrastructure, Inc.	64	0.02
17	Fulton Financial Corp.	287	0.08
-	Fundamental Global, Inc.	2	-
1	FVCBankcorp, Inc.	14	-
3	GCM Grosvenor, Inc.	38	0.01
40	Genworth Financial, Inc.	279	0.08
3	German American Bancorp, Inc.	127	0.04
10	Glacier Bancorp, Inc.	416	0.12
4	Globe Life, Inc.	503	0.14
2	Goosehead Insurance, Inc.	269	0.08
1	Great Southern Bancorp, Inc.	65	0.02
1	Greene County Bancorp, Inc.	14	-
4	Greenlight Capital Re Ltd.	56	0.02
1	Guaranty Bancshares, Inc.	46	0.01
4	Hagerty, Inc.	41	0.01
1	Hamilton Insurance Group Ltd.	28	0.01

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 19.80% (continued)			
3	Hamilton Lane, Inc.	511	0.15
8	Hancock Whitney Corp.	438	0.13
3	Hanmi Financial Corp.	77	0.02
3	Hanover Insurance Group, Inc.	569	0.16
4	HarborOne Bancorp, Inc.	46	0.01
3	HBT Financial, Inc.	64	0.02
1	HCI Group, Inc.	164	0.05
6	Heritage Commerce Corp.	53	0.02
4	Heritage Financial Corp.	86	0.02
4	Heritage Insurance Holdings, Inc.	97	0.03
5	Hilltop Holdings, Inc.	142	0.04
-	Hingham Institution For Savings	59	0.02
1	Hippo Holdings, Inc.	19	0.01
1	Home Bancorp, Inc.	43	0.01
19	Home BancShares, Inc.	531	0.15
1	HomeStreet, Inc.	19	0.01
1	HomeTrust Bancshares, Inc.	50	0.01
13	Hope Bancorp, Inc.	131	0.04
4	Horace Mann Educators Corp.	169	0.05
4	Horizon Bancorp, Inc.	64	0.02
5	Howard Hughes Holdings, Inc.	326	0.09
4	Independent Bank Corp. (Massachusetts)	260	0.07
2	Independent Bank Corp. (Michigan)	65	0.02
6	International Bancshares Corp.	367	0.11
3	International Money Express, Inc.	32	0.01
31	Invesco Ltd.	447	0.13
-	Investar Holding Corp.	10	-
-	Investors Title Co.	34	0.01
7	Jackson Financial, Inc.	536	0.15
5	James River Group Holdings Ltd.	29	0.01
14	Janus Henderson Group PLC	502	0.14
11	Jefferies Financial Group, Inc.	557	0.16
6	Kearny Financial Corp.	35	0.01
6	Kemper Corp.	371	0.11
11	Kennedy-Wilson Holdings, Inc.	72	0.02
1	Kestrel Group Ltd.	17	-
1	Kingstone Cos., Inc.	21	0.01
1	Kinsale Capital Group, Inc.	328	0.09
3	Lakeland Financial Corp.	160	0.05
8	Lazard, Inc.	355	0.10
2	Legacy Housing Corp.	46	0.01
11	LendingClub Corp.	107	0.03
1	LendingTree, Inc.	48	0.01
12	Lincoln National Corp.	398	0.11
4	Live Oak Bancshares, Inc.	114	0.03
-	MainStreet Bancshares, Inc.	8	-
4	Marcus & Millichap, Inc.	112	0.03
2	Maui Land & Pineapple Co., Inc.	29	0.01
2	McGrath RentCorp	261	0.08
2	Mercantile Bank Corp.	73	0.02
4	Merchants Bancorp	140	0.04
5	Mercury General Corp.	331	0.10
3	Metrocity Bankshares, Inc.	77	0.02
1	Metropolitan Bank Holding Corp.	76	0.02
22	MGIC Investment Corp.	586	0.17
2	Mid Penn Bancorp, Inc.	49	0.01
3	Midland States Bancorp, Inc.	44	0.01
2	MidWestOne Financial Group, Inc.	49	0.01
5	Moelis & Co.	305	0.09
5	Mr. Cooper Group, Inc.	612	0.18
1	MVB Financial Corp.	19	0.01
4	National Bank Holdings Corp.	140	0.04
10	Navient Corp.	135	0.04
5	NBT Bancorp, Inc.	199	0.06
2	Nelnet, Inc.	285	0.08
5	NerdWallet, Inc.	50	0.01
14	Newmark Group, Inc.	151	0.04
1	Nicolet Bankshares, Inc.	178	0.05
8	NMI Holdings, Inc.	303	0.09
1	Northeast Bank	69	0.02
1	Northeast Community Bancorp, Inc.	30	0.01
4	Northfield Bancorp, Inc.	50	0.01
1	Northrim BanCorp, Inc.	64	0.02
13	Northwest Bancshares, Inc.	159	0.05
-	Norwood Financial Corp.	9	-
1	Oak Valley Bancorp	13	-
5	OceanFirst Financial Corp.	90	0.03
4	OFG Bancorp	175	0.05
29	Old National Bancorp	596	0.17
16	Old Republic International Corp.	593	0.17
5	Old Second Bancorp, Inc.	81	0.02
10	OneMain Holdings, Inc.	536	0.15
1	Onity Group, Inc.	26	0.01
2	Oportun Financial Corp.	16	-
1	Oppenheimer Holdings, Inc.	70	0.02
3	Origin Bancorp, Inc.	107	0.03
2	Orrstown Financial Services, Inc.	68	0.02
9	Pacific Premier Bancorp, Inc.	201	0.06
3	Palomar Holdings, Inc.	433	0.12
2	Park National Corp.	258	0.07
1	Parke Bancorp, Inc.	18	0.01
2	Pathward Financial, Inc.	178	0.05
3	Paysign, Inc.	12	-
1	PCB Bancorp	26	0.01
2	Peapack-Gladstone Financial Corp.	53	0.02
1	Penns Woods Bancorp, Inc.	21	0.01
5	PennyMac Financial Services, Inc.	452	0.13
1	Peoples Bancorp of North Carolina, Inc.	19	0.01
3	Peoples Bancorp, Inc.	98	0.03
1	Peoples Financial Services Corp.	42	0.01
7	Pinnacle Financial Partners, Inc.	715	0.21
2	Piper Sandler Cos.	417	0.12
2	PJT Partners, Inc.	331	0.10
-	Plumas Bancorp	11	-
2	Ponce Financial Group, Inc.	31	0.01
6	Popular, Inc.	647	0.19
4	PRA Group, Inc.	54	0.02
1	Preferred Bank	108	0.03
2	Primerica, Inc.	653	0.19
2	Primis Financial Corp.	21	0.01
-	Princeton Bancorp, Inc.	10	-
6	ProAssurance Corp.	136	0.04
8	Prosperity Bancshares, Inc.	554	0.16
13	Provident Financial Services, Inc.	209	0.06
2	QCR Holdings, Inc.	114	0.03
9	Radian Group, Inc.	319	0.09
1	Rafael Holdings, Inc.	2	-
2	RBB Bancorp	34	0.01
2	RE/MAX Holdings, Inc.	18	0.01
1	Red River Bancshares, Inc.	36	0.01
1	Regional Management Corp.	26	0.01
9	Renasant Corp.	308	0.09
2	Republic Bancorp, Inc.	113	0.03
7	Riot Platforms, Inc.	57	0.02

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Financial - 19.80% (continued)			
3	Riverview Bancorp, Inc.	15	-
8	RLI Corp.	620	0.18
2	RMR Group, Inc.	32	0.01
1	Root, Inc.	124	0.04
4	S&T Bancorp, Inc.	138	0.04
1	Safety Insurance Group, Inc.	123	0.04
7	Seacoast Banking Corp. of Florida	177	0.05
1	Seaport Entertainment Group, Inc.	13	-
8	SEI Investments Co.	709	0.20
6	Selective Insurance Group, Inc.	490	0.14
6	Selectquote, Inc.	13	-
5	ServisFirst Bancshares, Inc.	377	0.11
4	Shore Bancshares, Inc.	52	0.02
2	Sierra Bancorp	52	0.02
1	Silvercrest Asset Management Group, Inc.	13	-
13	Simmons First National Corp.	237	0.07
11	SiriusPoint Ltd.	220	0.06
4	Skyward Specialty Insurance Group, Inc.	248	0.07
19	SLM Corp.	607	0.17
2	SmartFinancial, Inc.	59	0.02
2	South Plains Financial, Inc.	59	0.02
1	Southern First Bancshares, Inc.	27	0.01
1	Southern Missouri Bancorp, Inc.	61	0.02
1	Southern States Bancshares, Inc.	30	0.01
3	Southside Bancshares, Inc.	74	0.02
9	SouthState Corp.	764	0.22
5	St. Joe Co.	238	0.07
4	Stellar Bancorp, Inc.	113	0.03
1	StepStone Group, Inc.	53	0.02
2	Sterling Bancorp, Inc.	-	-
3	Stewart Information Services Corp.	159	0.05
7	Stifel Financial Corp.	639	0.18
3	Stock Yards Bancorp, Inc.	216	0.06
4	StoneX Group, Inc.	352	0.10
1	Stratus Properties, Inc.	9	-
12	Synovus Financial Corp.	555	0.16
32	Terawulf, Inc.	113	0.03
4	Texas Capital Bancshares, Inc.	310	0.09
13	TFS Financial Corp.	175	0.05
1	Third Coast Bancshares, Inc.	16	-
1	Timberland Bancorp, Inc.	31	0.01
2	Tompkins Financial Corp.	93	0.03
7	Towne Bank	238	0.07
3	TriCo Bancshares	133	0.04
2	Triumph Financial, Inc.	127	0.04
4	Trupanion, Inc.	182	0.05
2	TrustCo Bank Corp.	54	0.02
6	Trustmark Corp.	201	0.06
7	UMB Financial Corp.	696	0.20
14	United Bankshares, Inc.	491	0.14
11	United Community Banks, Inc.	321	0.09
3	United Fire Group, Inc.	75	0.02
1	Unity Bancorp, Inc.	41	0.01
3	Universal Insurance Holdings, Inc.	80	0.02
3	Univest Financial Corp.	99	0.03
1	USCB Financial Holdings, Inc.	9	-
14	UWM Holdings Corp.	60	0.02
53	Valley National Bancorp	462	0.13
1	Velocity Financial, Inc.	11	-
5	Veritex Holdings, Inc.	122	0.04
6	Victory Capital Holdings, Inc.	353	0.10
8	Virtu Financial, Inc.	340	0.10
1	Virtus Investment Partners, Inc.	120	0.03
8	Voya Financial, Inc.	525	0.15
8	WaFd, Inc.	222	0.06
3	Walker & Dunlop, Inc.	221	0.06
2	Washington Trust Bancorp, Inc.	51	0.01
3	Waterstone Financial, Inc.	34	0.01
11	Webster Financial Corp.	575	0.17
9	WesBanco, Inc.	280	0.08
3	West BanCorp, Inc.	49	0.01
2	Westamerica BanCorp	119	0.03
8	Western Alliance Bancorp	595	0.17
3	Western New England Bancorp, Inc.	28	0.01
30	Western Union Co.	274	0.08
-	Westwood Holdings Group, Inc.	6	-
-	White Mountains Insurance Group Ltd.	437	0.13
6	Wintrust Financial Corp.	726	0.21
13	WisdomTree, Inc.	127	0.04
1	World Acceptance Corp.	89	0.03
6	WSFS Financial Corp.	292	0.08
11	Zions Bancorp NA	499	0.14
		68,873	**19.80**
Industrial - 18.82%			
9	A.O. Smith Corp.	556	0.16
7	AAON, Inc.	640	0.18
4	AAR Corp.	218	0.06
3	Acuity, Inc.	682	0.20
6	Advanced Drainage Systems, Inc.	608	0.18
3	Advanced Energy Industries, Inc.	396	0.11
3	AeroVironment, Inc.	460	0.13
4	AerSale Corp.	25	0.01
6	AGCO Corp.	592	0.17
1	Alamo Group, Inc.	231	0.07
3	Albany International Corp.	192	0.06
1	Allient, Inc.	45	0.01
25	Amcor PLC (US listing)	225	0.06
4	American Superconductor Corp.	106	0.03
1	American Woodmark Corp.	81	0.02
3	Ampco-Pittsburgh Corp.	8	-
2	Apogee Enterprises, Inc.	83	0.02
3	Applied Industrial Technologies, Inc.	763	0.22
4	Applied Optoelectronics, Inc.	54	0.02
4	AptarGroup, Inc.	620	0.18
2	ArcBest Corp.	122	0.04
5	Arcosa, Inc.	392	0.11
33	Ardagh Metal Packaging SA	130	0.04
3	Ardmore Shipping Corp.	30	0.01
2	Argan, Inc.	376	0.11
4	Armstrong World Industries, Inc.	626	0.18
1	Arq, Inc.	4	-
4	Arrow Electronics, Inc.	498	0.14
1	Ascent Industries Co.	13	-
8	Aspen Aerogels, Inc.	47	0.01
2	Astec Industries, Inc.	98	0.03
3	Astronics Corp. (voting rights)	85	0.02
1	Astronics Corp., Class B	15	-
3	Atkore, Inc.	164	0.05
7	Atmus Filtration Technologies, Inc.	257	0.07
8	Avnet, Inc.	410	0.12
13	AZEK Co., Inc.	655	0.19
3	AZZ, Inc.	243	0.07
2	Badger Meter, Inc.	622	0.18
1	Bel Fuse, Inc. (non-voting rights)	87	0.03

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 18.82% (continued)			
4	Belden, Inc.	402	0.12
3	Benchmark Electronics, Inc.	124	0.04
19	Bloom Energy Corp.	343	0.10
4	Boise Cascade Co.	310	0.09
2	Bowman Consulting Group Ltd.	39	0.01
4	Brady Corp.	290	0.08
1	Byrna Technologies, Inc.	39	0.01
6	Cactus, Inc.	251	0.07
4	Cadre Holdings, Inc.	119	0.03
5	Casella Waste Systems, Inc.	641	0.18
3	CECO Environmental Corp.	83	0.02
4	Chart Industries, Inc.	576	0.17
2	Clearwater Paper Corp.	61	0.02
13	Cognex Corp.	398	0.11
5	Coherent Corp.	374	0.11
2	Columbus McKinnon Corp.	34	0.01
3	Comtech Telecommunications Corp.	6	-
5	Concrete Pumping Holdings, Inc.	37	0.01
2	Construction Partners, Inc.	243	0.07
1	Core Molding Technologies, Inc.	10	-
2	Costamare Bulkers Holdings Ltd.	20	0.01
11	Costamare, Inc.	93	0.03
3	Covenant Logistics Group, Inc.	57	0.02
4	Crane Co.	735	0.21
2	Crown Holdings, Inc.	234	0.07
5	CryoPort, Inc.	33	0.01
1	CSW Industrials, Inc.	464	0.13
3	CTS Corp.	124	0.04
15	DHT Holdings, Inc.	172	0.05
9	Donaldson Co., Inc.	603	0.17
4	Dorian LPG Ltd.	77	0.02
1	Ducommun, Inc.	99	0.03
2	DXP Enterprises, Inc.	132	0.04
3	Dycom Industries, Inc.	623	0.18
2	Eagle Materials, Inc.	486	0.14
1	Eastern Co.	12	-
8	Eastman Kodak Co.	46	0.01
6	Energizer Holdings, Inc.	151	0.04
6	Energy Recovery, Inc.	72	0.02
5	Enerpac Tool Group Corp.	221	0.06
4	EnerSys	311	0.09
2	Enpro, Inc.	368	0.11
8	Enviri Corp.	66	0.02
5	Esab Corp.	628	0.18
2	ESCO Technologies, Inc.	426	0.12
-	Espey Mfg. & Electronics Corp.	14	-
5	Everus Construction Group, Inc.	269	0.08
5	Exponent, Inc.	346	0.10
3	Fabrinet	743	0.21
2	FARO Technologies, Inc.	78	0.02
6	Federal Signal Corp.	536	0.15
11	Flowserve Corp.	559	0.16
13	Fluor Corp.	532	0.15
9	Fortune Brands Innovations, Inc.	455	0.13
4	Franklin Electric Co., Inc.	371	0.11
5	Frontdoor, Inc.	276	0.08
1	FTAI Aviation Ltd.	130	0.04
20	Gates Industrial Corp. PLC	433	0.12
3	GATX Corp.	533	0.15
5	Genco Shipping & Trading Ltd.	64	0.02
2	Gencor Industries, Inc.	29	0.01
4	Generac Holdings, Inc.	519	0.15
3	Gibraltar Industries, Inc.	178	0.05
16	GoPro, Inc.	10	-
3	Gorman-Rupp Co.	95	0.03
1	Graham Corp.	54	0.02
4	Granite Construction, Inc.	350	0.10
26	Graphic Packaging Holding Co.	571	0.16
8	Great Lakes Dredge & Dock Corp.	86	0.03
3	Greenbrier Cos., Inc.	145	0.04
2	Greif, Inc. (non-voting rights)	134	0.04
1	Greif, Inc. (voting rights)	86	0.03
4	Griffon Corp.	304	0.09
18	Hayward Holdings, Inc.	249	0.07
7	Heartland Express, Inc.	66	0.02
-	HEICO Corp., Class A	-	-
3	Helios Technologies, Inc.	86	0.03
6	Hexcel Corp.	335	0.10
6	Hillenbrand, Inc.	122	0.04
15	Hillman Solutions Corp.	107	0.03
6	Hub Group, Inc.	197	0.06
3	Huntington Ingalls Industries, Inc.	701	0.20
1	Hurco Cos., Inc.	10	-
1	Hyster-Yale, Inc.	53	0.02
4	Ichor Holdings Ltd.	58	0.02
2	Identiv, Inc.	7	-
2	IES Holdings, Inc.	471	0.14
2	Innovative Solutions & Support, Inc.	27	0.01
2	Insteel Industries, Inc.	66	0.02
5	International Seaways, Inc.	172	0.05
4	Itron, Inc.	492	0.14
-	ITT, Inc.	51	0.01
10	Janus International Group, Inc.	86	0.03
1	JBT Marel Corp.	85	0.02
8	JELD-WEN Holding, Inc.	28	0.01
1	Kadant, Inc.	331	0.10
2	Karat Packaging, Inc.	48	0.01
7	Kennametal, Inc.	146	0.04
3	Kimball Electronics, Inc.	49	0.01
5	Kirby Corp.	558	0.16
5	Knife River Corp.	464	0.13
13	Knight-Swift Transportation Holdings, Inc.	587	0.17
9	Knowles Corp.	152	0.04
14	Kratos Defense & Security Solutions, Inc.	511	0.15
2	L.B. Foster Co.	33	0.01
3	Landstar System, Inc.	388	0.11
8	Latham Group, Inc.	46	0.01
11	Leonardo DRS, Inc.	448	0.13
1	Limbach Holdings, Inc.	151	0.04
1	Lindsay Corp.	139	0.04
2	Littelfuse, Inc.	423	0.12
6	Louisiana-Pacific Corp.	558	0.16
9	LSB Industries, Inc.	66	0.02
4	LSI Industries, Inc.	58	0.02
3	Luxfer Holdings PLC	31	0.01
4	Manitowoc Co., Inc.	38	0.01
8	Marten Transport Ltd.	101	0.03
5	MasTec, Inc.	739	0.21
12	Masterbrand, Inc.	120	0.03
2	Materion Corp.	157	0.05
3	Matson, Inc.	349	0.10
2	Mayville Engineering Co., Inc.	27	0.01
6	Mercury Systems, Inc.	273	0.08
-	Mesa Laboratories, Inc.	46	0.01

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Industrial - 18.82% (continued)			
4	Metallus, Inc.	53	0.02
5	Middleby Corp.	671	0.19
19	Mirion Technologies, Inc.	361	0.10
4	Mistras Group, Inc.	29	0.01
5	Modine Manufacturing Co.	436	0.13
5	Mohawk Industries, Inc.	513	0.15
3	Montrose Environmental Group, Inc.	60	0.02
2	Moog, Inc.	464	0.13
3	MSA Safety, Inc.	572	0.16
10	Mueller Industries, Inc.	771	0.22
16	Mueller Water Products, Inc.	391	0.11
2	Myers Industries, Inc.	31	0.01
1	MYR Group, Inc.	235	0.07
3	Napco Security Technologies, Inc.	79	0.02
5	Net Power, Inc.	11	-
10	NEXTracker, Inc.	588	0.17
3	NL Industries, Inc.	22	0.01
6	nLight, Inc.	96	0.03
4	NN, Inc.	7	-
22	Nordic American Tankers Ltd.	59	0.02
1	Northwest Pipe Co.	44	0.01
3	Novanta, Inc.	417	0.12
6	NV5 Global, Inc.	142	0.04
-	NVE Corp.	36	0.01
10	nVent Electric PLC	649	0.19
16	O-I Glass, Inc.	214	0.06
1	Olympic Steel, Inc.	38	0.01
1	Omega Flex, Inc.	26	0.01
5	Orion Group Holdings, Inc.	43	0.01
5	Oshkosh Corp.	513	0.15
2	OSI Systems, Inc.	337	0.10
14	Outdoor Holding Co.	21	0.01
2	PAMT Corp.	31	0.01
5	Pangaea Logistics Solutions Ltd.	22	0.01
2	Park Aerospace Corp.	24	0.01
1	Park-Ohio Holdings Corp.	23	0.01
2	Perma-Fix Environmental Services, Inc.	20	0.01
3	Plexus Corp.	332	0.10
1	Powell Industries, Inc.	197	0.06
5	Primoris Services Corp.	374	0.11
3	Proto Labs, Inc.	96	0.03
2	Pure Cycle Corp.	26	0.01
5	Radiant Logistics, Inc.	32	0.01
7	Ranpak Holdings Corp.	22	0.01
1	RBC Bearings, Inc.	495	0.14
1	Regal Rexnord Corp.	167	0.05
9	Rocket Lab Corp.	254	0.07
10	RXO, Inc.	157	0.05
3	Ryder System, Inc.	389	0.11
3	Ryerson Holding Corp.	62	0.02
2	Saia, Inc.	444	0.13
5	Sanmina Corp.	431	0.12
8	Schneider National, Inc.	175	0.05
4	Scorpio Tankers, Inc.	151	0.04
12	Sealed Air Corp.	393	0.11
12	Sensata Technologies Holding PLC	318	0.09
14	SFL Corp. Ltd.	124	0.04
1	SIFCO Industries, Inc.	3	-
3	Sight Sciences, Inc.	11	-
10	Silgan Holdings, Inc.	536	0.15
4	Simpson Manufacturing Co., Inc.	599	0.17
2	SmartRent, Inc.	2	-
4	Smith & Wesson Brands, Inc.	34	0.01
-	Smith-Midland Corp.	15	-
8	Sonoco Products Co.	350	0.10
4	SPX Technologies, Inc.	629	0.18
1	Standex International Corp.	170	0.05
1	Stanley Black & Decker, Inc.	35	0.01
3	Sterling Infrastructure, Inc.	533	0.15
3	Stoneridge, Inc.	17	0.01
1	Sturm Ruger & Co., Inc.	46	0.01
-	TD SYNNEX Corp.	53	0.02
4	Tecnoglass, Inc.	341	0.10
9	Teekay Corp. Ltd.	72	0.02
3	Teekay Tankers Ltd.	119	0.03
2	Tennant Co.	124	0.04
6	Terex Corp.	271	0.08
16	Tetra Tech, Inc.	561	0.16
3	Thermon Group Holdings, Inc.	81	0.02
7	Timken Co.	448	0.13
2	TopBuild Corp.	601	0.17
7	Toro Co.	557	0.16
5	Tredegar Corp.	39	0.01
8	Trex Co., Inc.	423	0.12
4	TriMas Corp.	104	0.03
8	Trinity Industries, Inc.	202	0.06
5	Triumph Group, Inc.	122	0.04
11	TTM Technologies, Inc.	319	0.09
1	Turtle Beach Corp.	14	-
5	Tutor Perini Corp.	190	0.05
2	Twin Disc, Inc.	13	-
6	UFP Industries, Inc.	548	0.16
1	Ultralife Corp.	6	-
3	Universal Display Corp.	495	0.14
3	Universal Logistics Holdings, Inc.	63	0.02
2	Valmont Industries, Inc.	566	0.16
3	Vicor Corp.	130	0.04
13	Vishay Intertechnology, Inc.	184	0.05
13	Vontier Corp.	457	0.13
2	Watts Water Technologies, Inc.	584	0.17
6	Werner Enterprises, Inc.	154	0.04
1	Willis Lease Finance Corp.	81	0.02
1	Woodward, Inc.	223	0.06
5	World Kinect Corp.	150	0.04
5	Worthington Enterprises, Inc.	271	0.08
5	Worthington Steel, Inc.	124	0.04
4	Xometry, Inc.	136	0.04
12	Zurn Elkay Water Solutions Corp.	449	0.13
		65,441	**18.82**
Technology - 10.40%			
9	3D Systems Corp.	14	-
12	8x8, Inc.	19	0.01
10	ACI Worldwide, Inc.	485	0.14
15	ACV Auctions, Inc.	244	0.07
10	Adeia, Inc.	124	0.04
4	Aehr Test Systems	38	0.01
3	Agilysys, Inc.	284	0.08
4	Alithya Group, Inc.	4	-
6	Alkami Technology, Inc.	169	0.05
15	Allegro MicroSystems, Inc.	384	0.11
3	Alpha & Omega Semiconductor Ltd.	62	0.02
3	Ambarella, Inc.	181	0.05
6	Amdocs Ltd.	538	0.15
22	Amkor Technology, Inc.	404	0.12

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Technology - 10.40% (continued)			
1	Amtech Systems, Inc.	4	-
2	Appfolio, Inc.	347	0.10
4	ASGN, Inc.	225	0.06
1	AstroNova, Inc.	9	-
3	Asure Software, Inc.	25	0.01
16	AvePoint, Inc.	292	0.08
18	AvidXchange Holdings, Inc.	180	0.05
5	Aware, Inc.	9	-
2	Axcelis Technologies, Inc.	134	0.04
2	Bandwidth, Inc., Class A	30	0.01
8	Bill Holdings, Inc.	360	0.10
4	Blackbaud, Inc.	267	0.08
5	BlackLine, Inc.	303	0.09
13	Box, Inc.	487	0.14
2	C3.ai, Inc.	51	0.01
1	CACI International, Inc.	575	0.17
8	Cantaloupe, Inc.	66	0.02
48	CCC Intelligent Solutions Holdings, Inc.	419	0.12
4	Cerence, Inc.	34	0.01
3	CEVA, Inc.	49	0.01
5	Cirrus Logic, Inc.	489	0.14
8	Clear Secure, Inc.	197	0.06
3	Clearwater Analytics Holdings, Inc.	76	0.02
-	Climb Global Solutions, Inc.	43	0.01
4	Cohu, Inc.	63	0.02
4	Commvault Systems, Inc.	728	0.21
-	Concentrix Corp.	28	0.01
18	Conduent, Inc.	41	0.01
2	Consensus Cloud Solutions, Inc.	53	0.02
1	CoreCard Corp.	15	-
9	Corsair Gaming, Inc.	76	0.02
5	Crane NXT Co.	262	0.08
4	Cricut, Inc.	24	0.01
6	CS Disco, Inc.	22	0.01
3	CSG Systems International, Inc.	176	0.05
-	Daily Journal Corp.	64	0.02
9	Dayforce, Inc.	560	0.16
8	Definitive Healthcare Corp.	26	0.01
2	Diebold Nixdorf, Inc.	103	0.03
4	Digi International, Inc.	121	0.04
11	Digital Turbine, Inc.	50	0.01
8	DigitalOcean Holdings, Inc.	238	0.07
4	Diodes, Inc.	199	0.06
2	Donnelley Financial Solutions, Inc.	133	0.04
11	DoubleVerify Holdings, Inc.	154	0.04
5	Doximity, Inc.	271	0.08
18	Dropbox, Inc.	519	0.15
17	DXC Technology Co.	252	0.07
23	E2open Parent Holdings, Inc.	73	0.02
3	eGain Corp.	16	-
3	Elastic NV	281	0.08
4	EPAM Systems, Inc.	701	0.20
1	EverCommerce, Inc.	8	-
1	Everspin Technologies, Inc.	7	-
8	Evolent Health, Inc.	62	0.02
15	ExlService Holdings, Inc.	710	0.20
8	Expensify, Inc.	17	0.01
11	Fastly, Inc.	76	0.02
5	Five9, Inc.	121	0.04
7	FormFactor, Inc.	215	0.06
18	Freshworks, Inc.	274	0.08
2	Genasys, Inc.	3	-
13	Genpact Ltd.	552	0.16
3	Globant SA	332	0.10
8	Grid Dynamics Holdings, Inc.	97	0.03
2	GSI Technology, Inc.	6	-
8	Health Catalyst, Inc.	31	0.01
3	I3 Verticals, Inc.	62	0.02
2	IBEX Holdings Ltd.	51	0.01
1	iCAD, Inc.	3	-
18	Informatica, Inc.	431	0.12
3	Innodata, Inc.	103	0.03
3	Insight Enterprises, Inc.	389	0.11
3	Inspired Entertainment, Inc.	27	0.01
6	Intapp, Inc.	327	0.09
12	Integral Ad Science Holding Corp.	98	0.03
1	inTEST Corp.	5	-
4	IPG Photonics Corp.	252	0.07
10	Jamf Holding Corp.	107	0.03
9	JFrog Ltd.	382	0.11
10	KBR, Inc.	506	0.15
1	Key Tronic Corp.	4	-
6	Klaviyo, Inc.	194	0.06
5	Kulicke & Soffa Industries, Inc.	175	0.05
21	Kyndryl Holdings, Inc.	813	0.23
9	Lattice Semiconductor Corp.	424	0.12
6	Life360, Inc.	412	0.12
6	LiveRamp Holdings, Inc.	200	0.06
5	Lumentum Holdings, Inc.	374	0.11
6	MACOM Technology Solutions Holdings, Inc.	753	0.22
6	Magnachip Semiconductor Corp.	20	0.01
1	Manhattan Associates, Inc.	94	0.03
1	Mastech Digital, Inc.	10	-
5	Maximus, Inc.	336	0.10
7	MaxLinear, Inc.	75	0.02
7	Meridianlink, Inc.	121	0.03
5	Mitek Systems, Inc.	50	0.01
6	MKS, Inc.	457	0.13
15	N-able, Inc.	116	0.03
14	Navitas Semiconductor Corp.	70	0.02
10	nCino, Inc.	268	0.08
7	NCR Atleos Corp.	195	0.06
13	NCR Voyix Corp.	145	0.04
7	NetScout Systems, Inc.	167	0.05
2	NetSol Technologies, Inc.	5	-
2	Network-1 Technologies, Inc.	3	-
10	Olo, Inc.	89	0.03
6	ON24, Inc.	32	0.01
4	OneSpan, Inc.	62	0.02
4	Onto Innovation, Inc.	373	0.11
6	Ouster, Inc.	68	0.02
8	Outbrain, Inc.	20	0.01
3	PAR Technology Corp.	226	0.07
8	Parsons Corp.	515	0.15
4	PDF Solutions, Inc.	67	0.02
7	Pegasystems, Inc.	660	0.19
6	Penguin Solutions, Inc.	103	0.03
6	Photronics, Inc.	100	0.03
5	Phreesia, Inc.	131	0.04
12	Pitney Bowes, Inc.	123	0.04
27	Planet Labs PBC	105	0.03
5	PlayAGS, Inc.	67	0.02
5	Playstudios, Inc.	6	-
5	Power Integrations, Inc.	264	0.08

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) USD	% of Net Asset Value
Common Stock (continued)			
Technology - 10.40% (continued)			
11	Privia Health Group, Inc.	243	0.07
9	Procore Technologies, Inc.	604	0.17
4	Progress Software Corp.	255	0.07
4	PubMatic, Inc.	48	0.01
8	Qorvo, Inc.	573	0.16
3	Qualys, Inc.	435	0.13
10	Rambus, Inc.	526	0.15
5	Rapid7, Inc.	124	0.04
1	Red Violet, Inc.	50	0.01
1	Richardson Electronics Ltd.	11	-
7	RingCentral, Inc.	193	0.06
5	Sapiens International Corp. NV (US listing)	154	0.04
4	Schrodinger, Inc.	90	0.03
4	Science Applications International Corp.	493	0.14
11	SEMrush Holdings, Inc.	109	0.03
20	SentinelOne, Inc.	358	0.10
3	Silicon Laboratories, Inc.	358	0.10
2	Simulations Plus, Inc.	51	0.01
2	SiTime Corp.	364	0.10
-	Skillsoft Corp.	6	-
1	Skillz, Inc.	7	-
4	SkyWater Technology, Inc.	32	0.01
8	Skyworks Solutions, Inc.	539	0.16
3	SPS Commerce, Inc.	463	0.13
4	Synaptics, Inc.	235	0.07
-	Synchronoss Technologies, Inc.	-	-
14	Talkspace, Inc.	46	0.01
3	TaskUS, Inc.	43	0.01
5	Telos Corp.	13	-
9	Tenable Holdings, Inc.	306	0.09
8	Teradata Corp.	172	0.05
2	TruBridge, Inc.	40	0.01
4	TTEC Holdings, Inc.	17	0.01
33	UiPath, Inc.	435	0.13
5	Ultra Clean Holdings, Inc.	103	0.03
8	Unisys Corp.	36	0.01
30	Unity Software, Inc.	773	0.22
3	V2X, Inc.	127	0.04
5	Veeco Instruments, Inc.	106	0.03
6	Verint Systems, Inc.	99	0.03
5	Vertex, Inc.	216	0.06
2	Viant Technology, Inc.	26	0.01
15	Vimeo, Inc.	66	0.02
2	Vishay Precision Group, Inc.	41	0.01
11	Wolfspeed, Inc.	13	-
11	Xerox Holdings Corp.	53	0.02
12	Yext, Inc.	78	0.02
1	Zedge, Inc.	2	-
9	Zeta Global Holdings Corp.	120	0.03
30	ZoomInfo Technologies, Inc.	288	0.08
		36,156	**10.40**
Utilities - 3.11%			
51	AES Corp.	515	0.15
6	ALLETE, Inc.	379	0.11
4	Ameresco, Inc.	55	0.02
3	American States Water Co.	272	0.08
1	Artesian Resources Corp.	40	0.01
7	Avista Corp.	267	0.08
6	Black Hills Corp.	369	0.11
5	California Water Service Group	241	0.07
2	Chesapeake Utilities Corp.	260	0.08
3	Clearway Energy, Inc., Class A	75	0.02
7	Clearway Energy, Inc., Class C	204	0.06
1	Consolidated Water Co. Ltd.	33	0.01
8	Essential Utilities, Inc.	302	0.09
2	Genie Energy Ltd.	44	0.01
1	Global Water Resources, Inc.	13	-
3	H2O America	153	0.04
13	Hawaiian Electric Industries, Inc.	137	0.04
4	IDACORP, Inc.	536	0.15
17	MDU Resources Group, Inc.	286	0.08
3	MGE Energy, Inc.	294	0.08
2	Middlesex Water Co.	95	0.03
8	National Fuel Gas Co.	623	0.18
9	New Jersey Resources Corp.	428	0.12
4	Northwest Natural Holding Co.	155	0.04
6	Northwestern Energy Group, Inc.	313	0.09
16	OGE Energy Corp.	719	0.21
5	ONE Gas, Inc.	380	0.11
6	Ormat Technologies, Inc. (US listing)	409	0.12
4	Otter Tail Corp.	296	0.09
5	Pinnacle West Capital Corp.	461	0.13
10	Portland General Electric Co.	410	0.12
1	RGC Resources, Inc.	24	0.01
6	Southwest Gas Holdings, Inc.	440	0.13
5	Spire, Inc.	399	0.11
8	TXNM Energy, Inc.	468	0.13
17	UGI Corp.	606	0.17
1	Unitil Corp.	77	0.02
1	York Water Co.	48	0.01
		10,826	**3.11**
Total Common Stock - 99.86% (30 November 2024: 99.74%)		**347,267**	**99.86**
Real Estate Investment Trust			
Financial - 0.02%			
4	Tiptree, Inc.	85	0.02
		85	**0.02**
Total Real Estate Investment Trust - 0.02% (30 November 2024: 0.03%)		**85**	**0.02**
Rights			
Financial - 0.00%			
1	Rafael Holdings, Inc.	-	-
		-	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**-**	**-**
Total Investments - 100.15% (30 November 2024: 100.03%)		**348,280**	**100.15**

	Value (000's) USD	% of Net Asset Value
Cash and Cash Equivalents - 0.14% (30 November 2024: 0.01%)	**502**	**0.14**
Other Liabilities in Excess of Other Assets - (0.29)% (30 November 2024: (0.04)%)	**(1,024)**	**(0.29)**
Total Net Assets	**347,758**	**100.00**

U.S. Small Companies Fund

Portfolio of Investments as at 31 May 2025 (continued)

Amounts designated as "- " are either $0, less than $500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.16
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	0.01
Investment Funds	0.26
Current Assets	1.57
Total Assets	**100.00**

World Allocation 20/80 Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 64.52%			
5	BlackRock ICS Sterling Government Liquidity Fund	604	0.30
112	Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	4,148	2.02
3,907	Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	36,807	17.96
3,440	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	32,784	15.99
2,145	Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	21,039	10.26
1,155	Dimensional Funds plc - World Equity Fund - GBP Distributing Class	36,880	17.99
		132,262	**64.52**
United Kingdom - 17.96%			
3,721	Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	36,816	17.96
		36,816	**17.96**
Total Investment Funds - 82.48% (30 November 2024: 81.14%)		**169,078**	**82.48**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds					
Australia - 2.09%					
1,425	Australia & New Zealand Banking Group Ltd.	2.475	21/05/2027	1,202	0.59
300	Commonwealth Bank of Australia	5.096	13/03/2026	223	0.11
150	Commonwealth Bank of Australia	4.866	15/06/2026	112	0.05
500	Macquarie Bank Ltd.	1.125	15/12/2025	491	0.24
420	Macquarie Bank Ltd.	2.918	18/12/2026	354	0.17
500	National Australia Bank Ltd.	4.800	12/05/2028	241	0.12
500	Westpac Banking Corp.	3.900	11/08/2025	239	0.12
280	Westpac Banking Corp.	5.066	17/11/2025	208	0.10
850	Westpac Banking Corp.	4.764	16/04/2026	631	0.31
800	Westpac Banking Corp.	1.150	03/06/2026	576	0.28
				4,277	**2.09**
Finland - 0.44%					
350	OP Corporate Bank PLC	3.375	14/01/2026	348	0.17
650	OP Corporate Bank PLC	2.769	28/03/2027	548	0.27
				896	**0.44**
France - 0.37%					
600	LVMH Moet Hennessy Louis Vuitton SE	3.375	21/10/2025	507	0.25
300	TotalEnergies Capital International SA	2.500	25/03/2026	254	0.12
				761	**0.37**
Germany - 1.96%					
375	Deutsche Bahn Finance GmbH	1.375	07/07/2025	374	0.18
200	Deutsche Bahn Finance GmbH	1.875	13/02/2026	197	0.10
500	Deutsche Boerse AG	0.000	22/02/2026	414	0.20
680	Kreditanstalt fuer Wiederaufbau	1.125	04/07/2025	678	0.33
654	Kreditanstalt fuer Wiederaufbau	3.875	02/09/2025	653	0.32
800	Landeskreditbank Baden-Wuerttemberg Foerderbank	5.483	23/02/2026	806	0.39
500	Landwirtschaftliche Rentenbank	1.375	08/09/2025	496	0.24
850	NRW Bank	1.050	31/03/2026	397	0.20
				4,015	**1.96**

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
Netherlands - 1.16%					
800	ABN AMRO Bank NV	2.879	15/01/2027	677	0.33
120	Cooperatieve Rabobank UA	4.125	14/07/2025	101	0.05
500	Cooperatieve Rabobank UA	4.626	27/01/2027	240	0.12
500	Cooperatieve Rabobank UA	5.132	19/01/2028	242	0.12
500	Cooperatieve Rabobank UA	4.460	26/05/2028	239	0.11
600	Cooperatieve Rabobank UA	4.918	17/07/2029	288	0.14
700	Siemens Financieringsmaatschappij NV	2.708	18/12/2025	591	0.29
				2,378	**1.16**
Singapore - 0.31%					
1,350	United Overseas Bank Ltd.	4.560	08/08/2028	645	0.31
				645	**0.31**
Supranational - 4.22%					
1,423	African Development Bank	1.125	18/06/2025	1,421	0.69
559	African Development Bank	5.500	13/08/2025	560	0.27
400	African Development Bank	1.100	16/12/2026	184	0.09
150	Asian Development Bank	1.125	10/06/2025	150	0.07
500	Asian Development Bank	6.125	15/08/2025	501	0.24
500	Asian Development Bank	0.800	06/11/2025	236	0.12
640	Asian Development Bank	5.233	23/05/2029	657	0.32
500	European Investment Bank	4.746	12/03/2026	501	0.25
200	European Investment Bank	5.293	18/01/2027	203	0.10
400	European Stability Mechanism Treasury Bills	0.000	20/11/2025	334	0.16
300	European Union Bills	0.000	04/07/2025	252	0.12
250	Inter-American Development Bank	1.250	15/12/2025	246	0.12
100	Inter-American Development Bank	4.542	10/02/2026	74	0.04
300	Inter-American Development Bank	4.516	16/09/2026	223	0.11
400	Inter-American Development Bank	4.626	12/04/2027	297	0.15
1,400	Inter-American Development Bank	4.700	04/10/2027	1,040	0.51
4,000	International Bank for Reconstruction & Development	6.110	23/10/2025	292	0.14
1,000	International Bank for Reconstruction & Development	6.090	13/01/2026	73	0.04
100	International Bank for Reconstruction & Development	4.716	12/01/2027	74	0.04
111	International Bank for Reconstruction & Development	4.775	19/08/2027	83	0.04
950	International Bank for Reconstruction & Development	4.643	15/05/2028	705	0.34
5,000	International Development Association	0.250	25/06/2025	387	0.19
2,000	Nordic Investment Bank	6.110	19/01/2026	147	0.07
				8,640	**4.22**
Sweden - 1.01%					
500	Skandinaviska Enskilda Banken AB	3.250	24/11/2025	424	0.21
746	Skandinaviska Enskilda Banken AB	2.536	03/05/2027	630	0.31
570	Svenska Handelsbanken AB	2.961	08/03/2027	481	0.23
640	Swedbank AB	2.441	30/08/2027	540	0.26
				2,075	**1.01**
United Kingdom - 0.29%					
600	International Finance Facility for Immunisation Co.	2.750	07/06/2025	600	0.29
				600	**0.29**

World Allocation 20/80 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Face Value (000's)		Coupon Rate %	Maturity Date	Value (000's) GBP	% of Net Asset Value
Corporate Bonds (continued)					
United States - 0.09%					
250	Bank of America NA	5.126	18/08/2025	186	0.09
				186	**0.09**
Total Corporate Bonds - 11.94% (30 November 2024: 11.25%)				**24,473**	**11.94**
Government Bonds					
Australia - 0.10%					
430	Queensland Treasury Corp.	4.415	19/09/2028	206	0.10
				206	**0.10**
Belgium - 0.41%					
500	Kingdom of Belgium Government Bonds	0.800	22/06/2025	421	0.21
500	Kingdom of Belgium Treasury Bills	0.000	14/08/2025	420	0.20
				841	**0.41**
Canada - 1.18%					
300	Canada Government Bonds	3.500	01/08/2025	163	0.08
500	Canada Housing Trust No. 1	0.950	15/06/2025	270	0.13
700	Canada Treasury Bills	0.000	16/07/2025	377	0.19
250	CPPIB Capital, Inc.	6.000	07/06/2025	250	0.12
250	CPPIB Capital, Inc.	5.597	11/03/2026	187	0.09
500	CPPIB Capital, Inc.	5.642	15/06/2026	505	0.25
250	CPPIB Capital, Inc.	5.527	27/04/2027	254	0.12
650	Ontario Treasury Bills	0.000	11/06/2025	351	0.17
100	Province of Ontario	2.600	02/06/2025	54	0.03
				2,411	**1.18**
Denmark - 0.37%					
2,500	Denmark Government Bonds	0.500	15/11/2029	266	0.13
500	Kommunekredit	4.250	17/11/2025	499	0.24
				765	**0.37**
Finland - 0.58%					
800	Kuntarahoitus OYJ	1.125	19/06/2025	799	0.39
100	Kuntarahoitus OYJ	0.375	17/12/2025	98	0.05
4,000	Kuntarahoitus OYJ	6.090	11/01/2027	297	0.14
				1,194	**0.58**
France - 0.92%					
1,200	Agence France Locale	1.375	20/06/2025	1,198	0.58
600	Bpifrance SACA	4.000	30/01/2026	599	0.29
120	France Treasury Bills BTF	0.000	25/06/2025	101	0.05
				1,898	**0.92**
Germany - 0.30%					
600	Land Berlin	2.661	28/04/2026	508	0.25
100	State of North Rhine-Westphalia	2.125	13/06/2025	100	0.05
				608	**0.30**
Netherlands - 0.45%					
380	BNG Bank NV	0.375	15/12/2025	372	0.18
200	Nederlandse Waterschapsbank NV	4.500	18/06/2025	200	0.10
350	Nederlandse Waterschapsbank NV	0.250	15/12/2025	343	0.17
				915	**0.45**
Norway - 0.07%					
350	Kommunalbanken AS	4.000	20/08/2025	155	0.07
				155	**0.07**
Sweden - 0.30%					
8,000	Svensk Exportkredit AB	0.215	15/09/2025	616	0.30
				616	**0.30**
United Kingdom - 0.61%					
650	U.K. Treasury Bills	0.000	09/06/2025	649	0.32
400	U.K. Treasury Bills	0.000	07/07/2025	398	0.19
200	U.K. Treasury Bills	0.000	04/08/2025	199	0.10
				1,246	**0.61**
United States - 0.49%					
1,350	U.S. Treasury Floating Rate Notes	4.471	31/10/2025	1,002	0.49
				1,002	**0.49**
Total Government Bonds - 5.78% (30 November 2024: 6.27%)				**11,857**	**5.78**
Total Investments - 100.20% (30 November 2024: 98.66%)				**205,408**	**100.20**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	1	AUD	Sell	1	GBP	State Street Bank	26/06/2025	-	-
Buy	346	CAD	Sell	188	GBP	State Street Bank	23/06/2025	-	-
Buy	148	CAD	Sell	80	GBP	State Street Bank	27/06/2025	-	-
Buy	197	CAD	Sell	106	GBP	State Street Bank	14/08/2025	1	-
Buy	21,985	EUR	Sell	18,703	GBP	State Street Bank	05/06/2025	(174)	(0.08)
Buy	1,475	EUR	Sell	1,256	GBP	State Street Bank	05/06/2025	(12)	(0.01)
Buy	16,715	EUR	Sell	14,074	GBP	State Street Bank	12/06/2025	19	0.01
Buy	1,636	EUR	Sell	1,378	GBP	State Street Bank	12/06/2025	1	-
Buy	1,502	EUR	Sell	1,268	GBP	State Street Bank	20/06/2025	(1)	-
Buy	17,015	EUR	Sell	14,359	GBP	State Street Bank	20/06/2025	(6)	-
Buy	1,853	EUR	Sell	1,557	GBP	State Street Bank	26/06/2025	7	-
Buy	18,618	EUR	Sell	15,645	GBP	State Street Bank	26/06/2025	66	0.03
Buy	297	EUR	Sell	251	GBP	State Street Bank	23/07/2025	-	-
Buy	3,176	GBP	Sell	6,620	AUD	State Street Bank	28/07/2025	7	-
Buy	494	GBP	Sell	912	CAD	State Street Bank	23/06/2025	-	-
Buy	379	GBP	Sell	698	CAD	State Street Bank	27/06/2025	-	-
Buy	372	GBP	Sell	688	CAD	State Street Bank	14/08/2025	(1)	-

World Allocation 20/80 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	350	GBP	Sell	646	CAD	State Street Bank	19/08/2025	(1)	-
Buy	268	GBP	Sell	2,354	DKK	State Street Bank	22/08/2025	1	-
Buy	2,229	GBP	Sell	2,581	EUR	State Street Bank	23/07/2025	47	0.02
Buy	748	GBP	Sell	885	EUR	State Street Bank	23/07/2025	-	-
Buy	2,058	GBP	Sell	2,411	EUR	State Street Bank	31/07/2025	20	0.01
Buy	2,000	GBP	Sell	2,346	EUR	State Street Bank	11/08/2025	14	0.01
Buy	2,135	GBP	Sell	2,519	EUR	State Street Bank	12/08/2025	3	-
Buy	313	GBP	Sell	4,304	NOK	State Street Bank	12/08/2025	-	-
Buy	502	GBP	Sell	6,917	NOK	State Street Bank	20/08/2025	(1)	-
Buy	159	GBP	Sell	357	NZD	State Street Bank	04/08/2025	-	-
Buy	1,008	GBP	Sell	12,898	SEK	State Street Bank	13/08/2025	6	-
Buy	578	GBP	Sell	997	SGD	State Street Bank	20/08/2025	2	-
Buy	22	GBP	Sell	29	USD	State Street Bank	05/06/2025	-	-
Buy	2,369	GBP	Sell	3,161	USD	State Street Bank	15/07/2025	24	0.01
Buy	1,295	GBP	Sell	1,732	USD	State Street Bank	21/07/2025	10	-
Buy	2,013	GBP	Sell	2,727	USD	State Street Bank	28/07/2025	(11)	(0.01)
Buy	104,445	JPY	Sell	534	GBP	Bank of America Merrill Lynch	12/06/2025	6	-
Buy	155,969	JPY	Sell	813	GBP	Bank of New York Mellon	05/06/2025	(8)	-
Buy	1,267,274	JPY	Sell	6,603	GBP	State Street Bank	05/06/2025	(65)	(0.03)
Buy	1,453,618	JPY	Sell	7,432	GBP	State Street Bank	12/06/2025	73	0.04
Buy	1,178,449	JPY	Sell	6,110	GBP	State Street Bank	20/06/2025	(21)	(0.01)
Buy	1,290,536	JPY	Sell	6,638	GBP	State Street Bank	26/06/2025	35	0.02
Buy	593	SGD	Sell	345	GBP	State Street Bank	05/06/2025	(3)	-
Buy	647	SGD	Sell	374	GBP	State Street Bank	12/06/2025	(2)	-
Buy	593	SGD	Sell	343	GBP	State Street Bank	20/06/2025	(1)	-
Buy	575	SGD	Sell	331	GBP	State Street Bank	26/06/2025	1	-
Buy	996	SGD	Sell	577	GBP	State Street Bank	20/08/2025	(1)	-
Buy	505	USD	Sell	377	GBP	State Street Bank	05/06/2025	(3)	-
Buy	505	USD	Sell	380	GBP	State Street Bank	12/06/2025	(5)	-
Buy	735	USD	Sell	548	GBP	State Street Bank	20/06/2025	(2)	-
Buy	867	USD	Sell	641	GBP	State Street Bank	26/06/2025	2	-
Unrealised Appreciation of Forward Currency Contracts								**345**	**0.15**
Unrealised Depreciation of Forward Currency Contracts								**(318)**	**(0.14)**
Net Unrealised Appreciation of Forward Currency Contracts - 0.01% (30 November 2024: (0.01)%)								**27**	**0.01**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.08% (30 November 2024: 0.14%)	**171**	**0.08**
Other Liabilities in Excess of Other Assets - (0.29)% (30 November 2024: 1.21%)	**(607)**	**(0.29)**
Total Net Assets	**204,999**	**100.00**

Amounts designated as "- " are either £0 or less than £500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	14.80
Transferable securities dealt in on another regulated market	0.92
Other transferable securities of the type referred to in Regulations 68 (1)(a), (b) and (c)	1.60
Investment Funds	80.62
OTC Financial derivative instruments	0.16
Current Assets	1.90
Total Assets	**100.00**

World Allocation 40/60 Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 79.65%			
32	BlackRock ICS Sterling Government Liquidity Fund	3,643	0.31
5,301	Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	197,190	16.92
2,653	Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	23,242	1.99
22,245	Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	209,547	17.98
14,678	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	139,881	12.00
896	Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	29,050	2.49
11,876	Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	116,500	10.00
6,553	Dimensional Funds plc - World Equity Fund - GBP Distributing Class	209,285	17.96
		928,338	**79.65**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds (continued)			
United Kingdom - 20.68%			
752	Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	31,453	2.70
21,189	Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	209,641	17.98
		241,094	**20.68**
Total Investment Funds - 100.33% (30 November 2024: 98.83%)		**1,169,432**	**100.33**
Total Investments - 100.33% (30 November 2024: 98.83%)		**1,169,432**	**100.33**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	2,666	AUD	Sell	1,272	GBP	State Street Bank	26/06/2025	3	-
Buy	2,536	EUR	Sell	2,135	GBP	Bank of America Merrill Lynch	12/06/2025	3	-
Buy	16,479	EUR	Sell	14,027	GBP	State Street Bank	05/06/2025	(139)	(0.01)
Buy	1,399	EUR	Sell	1,190	GBP	State Street Bank	05/06/2025	(11)	-
Buy	1,919	EUR	Sell	1,616	GBP	State Street Bank	12/06/2025	1	-
Buy	22,409	EUR	Sell	18,865	GBP	State Street Bank	12/06/2025	29	-
Buy	1,641	EUR	Sell	1,385	GBP	State Street Bank	20/06/2025	(1)	-
Buy	20,746	EUR	Sell	17,510	GBP	State Street Bank	20/06/2025	(8)	-
Buy	2,054	EUR	Sell	1,727	GBP	State Street Bank	26/06/2025	7	-
Buy	22,103	EUR	Sell	18,575	GBP	State Street Bank	26/06/2025	77	-
Buy	147,684	JPY	Sell	755	GBP	Bank of America Merrill Lynch	12/06/2025	8	-
Buy	166,618	JPY	Sell	864	GBP	Citibank	05/06/2025	(4)	-
Buy	1,541,897	JPY	Sell	8,045	GBP	State Street Bank	05/06/2025	(91)	(0.01)
Buy	1,927,133	JPY	Sell	9,847	GBP	State Street Bank	12/06/2025	102	0.01
Buy	1,977,334	JPY	Sell	10,255	GBP	State Street Bank	20/06/2025	(37)	-
Buy	2,335,309	JPY	Sell	12,013	GBP	State Street Bank	26/06/2025	63	-
Buy	257,086	JPY	Sell	1,339	GBP	UBS	05/06/2025	(13)	-
Buy	713	SGD	Sell	415	GBP	State Street Bank	05/06/2025	(4)	-
Buy	431	SGD	Sell	250	GBP	State Street Bank	12/06/2025	(1)	-
Buy	498	SGD	Sell	288	GBP	State Street Bank	20/06/2025	(1)	-
Buy	694	SGD	Sell	399	GBP	State Street Bank	26/06/2025	1	-
Buy	962	USD	Sell	719	GBP	State Street Bank	05/06/2025	(5)	-
Buy	1,145	USD	Sell	860	GBP	State Street Bank	12/06/2025	(11)	-
Buy	1,073	USD	Sell	802	GBP	State Street Bank	20/06/2025	(5)	-
Buy	951	USD	Sell	704	GBP	State Street Bank	26/06/2025	2	-
Unrealised Appreciation of Forward Currency Contracts								**296**	**0.01**
Unrealised Depreciation of Forward Currency Contracts								**(331)**	**(0.02)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.01)% (30 November 2024: 0.03%)								**(35)**	**(0.01)**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.10% (30 November 2024: (0.05)%)	**1,204**	**0.10**
Other Liabilities in Excess of Other Assets - (0.42)% (30 November 2024: 1.19%)	**(4,991)**	**(0.42)**
Total Net Assets	**1,165,610**	**100.00**

World Allocation 40/60 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Amounts designated as "- " are either £0 or less than £500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Investment Funds	98.78
OTC Financial derivative instruments	0.02
Current Assets	1.20
Total Assets	**100.00**

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 34.97%			
73	BlackRock ICS Sterling Government Liquidity Fund	8,197	0.21
21,313	Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	186,702	4.88
72,889	Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	686,618	17.95
47,872	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	456,221	11.93
		1,337,738	**34.97**
United Kingdom - 4.87%			
18,808	Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	186,088	4.87
		186,088	**4.87**
Total Investment Funds - 39.84% (30 November 2024: 38.88%)		**1,523,826**	**39.84**
Common Stock			
Australia - 0.98%			
44	Accent Group Ltd.	40	-
23	Acrow Ltd.	11	-
11	Adairs Ltd.	15	-
26	AGL Energy Ltd.	126	-
27	Alkane Resources Ltd.	10	-
10	Alliance Aviation Services Ltd.	12	-
24	ALS Ltd.	181	0.01
1	ALS Ltd. NPV	8	-
273	AMA Group Ltd.	13	-
14	Amotiv Ltd.	54	-
262	AMP Ltd.	157	0.01
409	Amplitude Energy Ltd.	38	-
17	Ampol Ltd.	203	0.01
16	Ansell Ltd.	236	0.01
45	ANZ Group Holdings Ltd.	625	0.02
39	APA Group	157	0.01
15	Appen Ltd.	9	-
90	Arafura Rare Earths Ltd.	7	-
8	ARB Corp. Ltd.	112	-
11	Aristocrat Leisure Ltd.	315	0.01
15	ARN Media Ltd.	4	-
8	Articore Group Ltd.	1	-
2	ASX Ltd.	69	-
43	Atlas Arteria Ltd.	108	-
8	AUB Group Ltd.	125	-
2	Audinate Group Ltd.	8	-
133	Aurelia Metals Ltd.	19	-
154	Aurizon Holdings Ltd.	217	0.01
40	Ausgold Ltd.	12	-
22	Aussie Broadband Ltd.	43	-
44	Austal Ltd.	116	-
36	Austin Engineering Ltd.	6	-
23	Australian Agricultural Co. Ltd.	15	-
26	Australian Clinical Labs Ltd.	35	-
9	Australian Ethical Investment Ltd.	24	-
20	Australian Finance Group Ltd.	21	-
2	Australian Strategic Materials Ltd.	-	-
30	Baby Bunting Group Ltd.	25	-
66	Bank of Queensland Ltd.	247	0.01
31	Bapcor Ltd.	78	-
104	BCI Minerals Ltd.	15	-
176	Beach Energy Ltd.	113	-
8	Beacon Lighting Group Ltd.	13	-
34	Bega Cheese Ltd.	88	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 0.98% (continued)			
10	Bell Financial Group Ltd.	6	-
71	Bellevue Gold Ltd.	34	-
40	Bendigo & Adelaide Bank Ltd.	231	0.01
144	BHP Group Ltd. (Australia listing)	2,624	0.07
34	BHP Group Ltd. (UK listing)	615	0.02
9	BHP Group Ltd., ADR	340	0.01
49	Black Cat Syndicate Ltd. (voting rights)	19	-
21	BlueScope Steel Ltd.	234	0.01
14	Boss Energy Ltd.	27	-
45	Brambles Ltd.	505	0.01
33	Bravura Solutions Ltd.	41	-
8	Breville Group Ltd.	117	-
9	Brickworks Ltd.	120	-
1	Capral Ltd.	5	-
37	Capricorn Metals Ltd.	176	0.01
3	CAR Group Ltd.	59	-
297	Carnarvon Energy Ltd.	15	-
6	Catalyst Metals Ltd.	18	-
5	Cedar Woods Properties Ltd.	16	-
12	Centuria Capital Group	10	-
27	Chalice Mining Ltd.	15	-
52	Challenger Ltd.	191	0.01
31	Champion Iron Ltd.	63	-
17	Civmec Australia Ltd.	9	-
156	Cleanaway Waste Management Ltd.	210	0.01
2	Clinuvel Pharmaceuticals Ltd.	11	-
52	Coast Entertainment Holdings Ltd.	10	-
1	Cochlear Ltd.	192	0.01
7	Codan Ltd.	64	-
45	Coles Group Ltd.	466	0.01
15	Collins Foods Ltd.	55	-
16	Commonwealth Bank of Australia	1,319	0.04
18	Computershare Ltd.	337	0.01
6	Corporate Travel Management Ltd.	42	-
7	Credit Corp. Group Ltd.	45	-
7	CSL Ltd.	781	0.02
11	Dalrymple Bay Infrastructure Ltd.	22	-
13	Data#3 Ltd.	45	-
45	Deep Yellow Ltd.	29	-
11	Develop Global Ltd.	21	-
7	Dicker Data Ltd.	29	-
19	Domain Holdings Australia Ltd.	40	-
4	Domino's Pizza Enterprises Ltd.	41	-
62	Downer EDI Ltd.	179	0.01
11	DUG Technology Ltd.	6	-
194	Dyno Nobel Ltd.	248	0.01
12	Eagers Automotive Ltd.	98	-
18	Elders Ltd.	53	-
6	Electro Optic Systems Holdings Ltd.	5	-
28	Emeco Holdings Ltd.	10	-
48	Emerald Resources NL	109	-
14	EML Payments Ltd.	7	-
110	Endeavour Group Ltd.	215	0.01
5	Enero Group Ltd.	2	-
2	EQT Holdings Ltd.	32	-
8	Euroz Hartleys Group Ltd.	3	-
139	Evolution Mining Ltd.	591	0.02
10	EVT Ltd.	78	-
68	Fenix Resources Ltd.	9	-
25	FleetPartners Group Ltd.	35	-
6	Fleetwood Ltd.	9	-
17	Flight Centre Travel Group Ltd.	109	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 0.98% (continued)			
63	Fortescue Ltd.	463	0.01
70	G8 Education Ltd.	41	-
43	Genesis Minerals Ltd.	99	-
10	GenusPlus Group Ltd.	17	-
117	Gold Road Resources Ltd.	192	0.01
10	GR Engineering Services Ltd.	14	-
21	GrainCorp Ltd.	76	-
54	Grange Resources Ltd.	5	-
31	GWA Group Ltd.	34	-
16	Hansen Technologies Ltd.	38	-
45	Harvey Norman Holdings Ltd.	113	-
54	Healius Ltd. (voting rights)	23	-
27	Helia Group Ltd.	68	-
4	HUB24 Ltd.	159	0.01
42	Humm Group Ltd.	9	-
12	IDP Education Ltd.	43	-
21	IGO Ltd.	39	-
30	Iluka Resources Ltd.	53	-
48	Imdex Ltd.	65	-
105	Immutep Ltd.	14	-
29	Infomedia Ltd.	17	-
37	Inghams Group Ltd.	67	-
52	Insignia Financial Ltd.	84	-
109	Insurance Australia Group Ltd.	450	0.01
19	Integral Diagnostics Ltd.	21	-
59	ioneer Ltd.	3	-
6	IPD Group Ltd.	9	-
21	IPH Ltd.	50	-
19	IRESS Ltd.	78	-
14	IVE Group Ltd.	17	-
11	James Hardie Industries PLC	193	0.01
6	JB Hi-Fi Ltd.	315	0.01
14	Johns Lyng Group Ltd.	18	-
58	Judo Capital Holdings Ltd.	39	-
4	Jumbo Interactive Ltd.	20	-
228	Jupiter Mines Ltd.	23	-
53	Karoon Energy Ltd.	42	-
10	Kelsian Group Ltd.	16	-
-	Kogan.com Ltd.	-	-
67	Lendlease Corp. Ltd.	187	0.01
8	Lifestyle Communities Ltd.	28	-
20	Lindsay Australia Ltd.	7	-
72	Lottery Corp. Ltd.	175	0.01
5	Lovisa Holdings Ltd.	75	-
2	Lycopodium Ltd.	9	-
29	Lynas Rare Earths Ltd.	110	-
8	MA Financial Group Ltd.	28	-
9	Maas Group Holdings Ltd.	17	-
83	Macmahon Holdings Ltd.	12	-
4	Macquarie Group Ltd.	402	0.01
1	Macquarie Technology Group Ltd. (MAQ)	21	-
18	Magellan Financial Group Ltd.	72	-
10	Mayne Pharma Group Ltd.	24	-
6	McMillan Shakespeare Ltd.	42	-
75	Medibank Pvt Ltd.	172	0.01
3	Megaport Ltd.	19	-
93	Mesoblast Ltd.	75	-
55	Metals X Ltd.	14	-
103	Metcash Ltd.	167	0.01
20	Michael Hill International Ltd. (Australia listing)	4	-
5	Mineral Resources Ltd.	56	-
9	Monadelphous Group Ltd.	70	-
36	Monash IVF Group Ltd.	13	-
38	Mount Gibson Iron Ltd.	5	-
124	Myer Holdings Ltd.	41	-
23	MyState Ltd.	45	-
13	Nanosonics Ltd.	28	-
60	National Australia Bank Ltd.	1,098	0.03
52	Navigator Global Investments Ltd.	41	-
10	Netwealth Group Ltd.	159	0.01
53	New Hope Corp. Ltd.	95	-
21	NEXTDC Ltd.	135	-
44	nib holdings Ltd.	141	-
7	Nick Scali Ltd.	64	-
147	Nickel Industries Ltd.	48	-
155	Nine Entertainment Co. Holdings Ltd.	120	-
65	Northern Star Resources Ltd.	661	0.02
13	Novonix Ltd.	3	-
44	NRW Holdings Ltd.	59	-
36	Nufarm Ltd.	42	-
16	Nuix Ltd.	18	-
4	Objective Corp. Ltd.	35	-
32	OFX Group Ltd.	11	-
33	Omni Bridgeway Ltd.	24	-
46	oOh!media Ltd.	37	-
39	Ora Banda Mining Ltd.	21	-
43	Orica Ltd.	388	0.01
53	Origin Energy Ltd.	274	0.01
126	Orora Ltd.	113	-
8	Paladin Energy Ltd. (Australia listing)	24	-
2	Paladin Energy Ltd. (Canada listing)	6	-
9	Pantoro Ltd. (voting rights)	15	-
26	Peet Ltd.	20	-
6	PeopleIN Ltd.	2	-
23	Pepper Money Ltd.	18	-
97	Perenti Ltd.	73	-
9	Perpetual Ltd.	78	-
149	Perseus Mining Ltd.	280	0.01
7	Peter Warren Automotive Holdings Ltd.	5	-
14	PEXA Group Ltd.	87	-
92	Pilbara Minerals Ltd.	55	-
2	Pinnacle Investment Management Group Ltd.	21	-
40	Platinum Asset Management Ltd.	10	-
30	Praemium Ltd.	11	-
9	Premier Investments Ltd.	86	-
3	Pro Medicus Ltd.	347	0.01
4	Propel Funeral Partners Ltd.	8	-
5	PWR Holdings Ltd.	17	-
24	Qantas Airways Ltd.	120	-
83	QBE Insurance Group Ltd.	919	0.03
36	Qoria Ltd.	7	-
86	Qube Holdings Ltd.	174	0.01
127	Ramelius Resources Ltd.	177	0.01
9	Ramsay Health Care Ltd.	164	0.01
2	REA Group Ltd.	209	0.01
6	ReadyTech Holdings Ltd.	7	-
7	Reece Ltd.	55	-
13	Regis Healthcare Ltd.	51	-
79	Regis Resources Ltd.	193	0.01
1	Reject Shop Ltd.	4	-
59	Reliance Worldwide Corp. Ltd.	124	-
239	Resolute Mining Ltd.	72	-
7	Retail Food Group Ltd.	6	-
31	Ridley Corp. Ltd.	41	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 0.98% (continued)			
13	Rio Tinto Ltd.	715	0.02
18	RPMGlobal Holdings Ltd.	27	-
50	Sandfire Resources Ltd.	276	0.01
239	Santos Ltd.	754	0.02
11	SEEK Ltd.	124	-
19	Select Harvests Ltd.	42	-
7	Servcorp Ltd.	18	-
49	Service Stream Ltd.	43	-
77	Seven West Media Ltd.	6	-
7	SGH Ltd.	171	0.01
13	Shaver Shop Group Ltd.	8	-
107	Sigma Healthcare Ltd.	160	0.01
16	Sims Ltd.	115	-
10	SiteMinder Ltd.	22	-
10	SmartGroup Corp. Ltd.	35	-
21	Solvar Ltd.	16	-
19	Sonic Healthcare Ltd.	242	0.01
196	South32 Ltd.	286	0.01
35	Southern Cross Electrical Engineering Ltd.	30	-
13	Southern Cross Media Group Ltd.	4	-
65	SRG Global Ltd.	47	-
80	St Barbara Ltd.	13	-
27	Stanmore Resources Ltd.	25	-
194	Star Entertainment Group Ltd.	10	-
48	Steadfast Group Ltd.	132	-
54	Strike Energy Ltd.	4	-
36	Suncorp Group Ltd.	353	0.01
17	Super Retail Group Ltd.	115	-
49	Superloop Ltd.	63	-
45	Syrah Resources Ltd.	7	-
190	Tabcorp Holdings Ltd.	64	-
21	Technology One Ltd.	407	0.01
4	Telix Pharmaceuticals Ltd.	48	-
123	Telstra Group Ltd.	280	0.01
34	Terracom Ltd.	1	-
29	TPG Telecom Ltd.	73	-
48	Transurban Group	327	0.01
51	Treasury Wine Estates Ltd.	204	0.01
6	Tuas Ltd.	17	-
40	Tyro Payments Ltd.	17	-
501	Vault Minerals Ltd.	109	-
78	Ventia Services Group Pty. Ltd.	177	0.01
79	Viva Energy Group Ltd.	70	-
6	Vulcan Energy Resources Ltd.	11	-
17	WEB Travel Group Ltd.	42	-
58	Webjet Group Ltd.	25	-
18	Wesfarmers Ltd.	709	0.02
138	West African Resources Ltd.	188	0.01
50	Westgold Resources Ltd. (Australia listing)	73	-
17	Westgold Resources Ltd. (Canada listing)	24	-
52	Westpac Banking Corp.	810	0.02
73	Whitehaven Coal Ltd.	193	0.01
5	WiseTech Global Ltd.	248	0.01
3	Woodside Energy Group Ltd.	27	-
123	Woodside Energy Group Ltd. (Australia listing)	1,315	0.04
34	Woolworths Group Ltd.	519	0.01
34	Worley Ltd.	214	0.01
4	Xero Ltd.	342	0.01
12	XRF Scientific Ltd.	9	-
40	Yancoal Australia Ltd.	99	-
38	Zip Co. Ltd.	36	-
		37,337	**0.98**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Austria - 0.10%			
1	Addiko Bank AG	15	-
1	Agrana Beteiligungs AG	11	-
6	ANDRITZ AG	309	0.01
1	AT&S Austria Technologie & Systemtechnik AG	19	-
6	BAWAG Group AG	559	0.02
2	CA Immobilien Anlagen AG	41	-
2	CPI Europe AG	25	-
1	DO & Co. AG	94	-
9	Erste Group Bank AG	517	0.01
11	Eurotelesites AG	47	-
3	EVN AG	64	-
1	Frequentis AG	24	-
1	Lenzing AG	23	-
-	Mayr Melnhof Karton AG	24	-
3	Oesterreichische Post AG	71	-
14	OMV AG	554	0.02
1	Palfinger AG	37	-
1	POLYTEC Holding AG	2	-
2	Porr AG	52	-
10	Raiffeisen Bank International AG	224	0.01
1	Schoeller-Bleckmann Oilfield Equipment AG	17	-
1	Semperit AG Holding	10	-
3	Strabag SE	221	0.01
12	Telekom Austria AG	95	-
-	UBM Development AG	5	-
12	UNIQA Insurance Group AG	126	-
2	Verbund AG	121	-
4	Vienna Insurance Group AG Wiener Versicherung Gruppe	144	-
9	voestalpine AG	179	0.01
9	Wienerberger AG	248	0.01
2	Zumtobel Group AG	10	-
		3,888	**0.10**
Belgium - 0.18%			
2	Ackermans & van Haaren NV	397	0.01
14	Ageas SA	676	0.02
11	AGFA-Gevaert NV	9	-
28	Anheuser-Busch InBev SA	1,480	0.04
-	Argenx SE	67	-
-	Argenx SE, ADR	78	-
13	Azelis Group NV	160	0.01
1	Barco NV	15	-
3	Bekaert SA	83	-
10	bpost SA	15	-
1	Cie d'Entreprises CFE	4	-
5	Colruyt Group NV	153	0.01
10	Deceuninck NV	18	-
1	Deme Group NV	85	-
1	D'ieteren Group	73	-
8	Econocom Group SA NV	13	-
1	Elia Group SA	116	-
1	EVS Broadcast Equipment SA	35	-
6	Fagron	113	-
4	Galapagos NV	75	-
2	Gimv NV	82	-
1	Greenyard NV	5	-
-	Immobel SA	7	-
2	Ion Beam Applications	16	-
-	Jensen-Group NV	13	-
14	KBC Group NV	1,060	0.03
2	Kinepolis Group NV	46	-
-	Lotus Bakeries NV	300	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Belgium - 0.18% (continued)			
1	Melexis NV	60	-
7	Ontex Group NV	48	-
1	Orange Belgium SA	18	-
15	Proximus SADP	95	-
4	Recticel SA	34	-
-	Sipef NV	20	-
8	Solvay SA	185	0.01
5	Syensqo SA	312	0.01
2	Tessenderlo Group SA	53	-
4	UCB SA	594	0.02
15	Umicore SA	121	0.01
2	Unifiedpost Group SA	7	-
1	Van de Velde NV	14	-
1	VGP NV	83	-
		6,838	**0.18**
Brazil - 0.25%			
18	Cia de Saneamento do Parana (voting rights)	78	-
10	Allianca Saude e Participacoes SA	8	-
5	Allied Tecnologia SA	4	-
23	Allos SA	66	-
14	Alupar Investimento SA	58	-
15	Ambev SA	27	-
22	Ambev SA, ADR	39	-
1	Ambipar Participacoes e Empreendimentos SA	25	-
33	Anima Holding SA	18	-
46	Atacadao SA	51	-
15	Auren Energia SA	20	-
1	Automob Participacoes SA	1	-
122	B3 SA - Brasil Bolsa Balcao	221	0.01
29	Banco Bradesco SA (voting rights)	53	-
7	Banco BTG Pactual SA	37	-
36	Banco do Brasil SA	108	-
51	Banco Santander Brasil SA	198	0.01
25	BB Seguridade Participacoes SA	119	0.01
5	Bemobi Mobile Tech SA	13	-
6	Boa Safra Sementes SA	9	-
9	BR Advisory Partners Participacoes SA	19	-
5	BrasilAgro - Co. Brasileira de Propriedades Agricolas	14	-
11	Brava Energia	26	-
31	BRF SA	81	-
16	C&A Modas SA	38	-
7	Caixa Seguridade Participacoes SA	14	-
12	Camil Alimentos SA	8	-
21	Centrais Eletricas Brasileiras SA (voting rights)	117	0.01
38	Cia Brasileira de Aluminio	23	-
29	Cia Brasileira de Distribuicao	11	-
7	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	105	-
3	Cia de Saneamento Basico do Estado de Sao Paulo SABESP, ADR	52	-
23	Cia de Saneamento de Minas Gerais Copasa MG	70	-
14	Cia de Saneamento do Parana (Brazil listing)	12	-
17	Cia Energetica de Minas Gerais (voting rights)	39	-
36	Cia Paranaense de Energia (voting rights)	55	-
53	Cia Siderurgica Nacional SA	57	-
4	CM Hospitalar SA	1	-
161	Cogna Educacao SA	62	-
60	Cosan SA	64	-
4	CPFL Energia SA	21	-
38	Cruzeiro do Sul Educacional SA	26	-
12	Cury Construtora e Incorporadora SA	46	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Brazil - 0.25% (continued)			
31	Cyrela Brazil Realty SA Empreendimentos e Participacoes	100	-
15	Desktop SA	19	-
37	Dexco SA	26	-
10	Diagnosticos da America SA	2	-
5	Dimed SA Distribuidora da Medicamentos	6	-
8	Direcional Engenharia SA	42	-
19	EcoRodovias Infraestrutura e Logistica SA	16	-
58	Embraer SA (Brazil listing)	495	0.02
36	Empreendimentos Pague Menos SA	16	-
21	Energisa SA	129	0.01
32	Eneva SA	59	-
7	Engie Brasil Energia SA	37	-
37	Equatorial Energia SA	174	0.01
4	Eternit SA	2	-
14	Even Construtora e Incorporadora SA	13	-
7	Ez Tec Empreendimentos e Participacoes SA	12	-
23	Fleury SA	39	-
92	Gerdau SA, ADR	180	0.01
22	GPS Participacoes e Empreendimentos SA	42	-
14	Grendene SA	10	-
23	Grupo Casas Bahia SA	12	-
43	Grupo Mateus SA	45	-
22	Grupo Multi SA	3	-
16	Grupo SBF SA	25	-
15	Guararapes Confeccoes SA	16	-
294	Hapvida Participacoes e Investimentos SA	109	-
17	Hidrovias do Brasil SA	7	-
34	Hypera SA	112	0.01
14	Iochpe Maxion SA	21	-
11	Irani Papel e Embalagem SA	10	-
8	IRB-Brasil Resseguros SA	49	-
14	Jalles Machado SA	7	-
32	JBS SA	169	0.01
35	JHSF Participacoes SA	25	-
9	Kepler Weber SA	10	-
74	Klabin SA	175	0.01
7	Lavvi Empreendimentos Imobiliarios SA	11	-
28	Localiza Rent a Car SA	155	0.01
9	LOG Commercial Properties e Participacoes SA	24	-
2	Log-in Logistica Intermodal SA	6	-
18	Lojas Quero-Quero SA	7	-
83	Lojas Renner SA	195	0.01
38	LWSA SA	18	-
8	M Dias Branco SA	25	-
28	Magazine Luiza SA	33	-
14	Marcopolo SA (voting rights)	10	-
26	Marfrig Global Foods SA	85	-
17	Melnick Even Desenvolvimento Imobiliario SA	7	-
22	Mills Locacao Servicos e Logistica SA	31	-
64	Motiva Infraestrutura de Mobilidade SA	112	-
10	Moura Dubeux Engenharia SA	28	-
10	Movida Participacoes SA	9	-
31	MRV Engenharia e Participacoes SA	21	-
15	Multiplan Empreendimentos Imobiliarios SA	52	-
96	Natura & Co. Holding SA	130	0.01
9	Neoenergia SA	28	-
17	Oceanpact Servicos Maritimos SA	13	-
25	Odontoprev SA	35	-
13	Oncoclinicas do Brasil Servicos Medicos SA	9	-
164	Petroleo Brasileiro SA (voting rights)	701	0.02
3	Petroleo Brasileiro SA, ADR	24	-

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Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Brazil - 0.25% (continued)			
15	Petroreconcavo SA	28	-
11	Plano & Plano Desenvolvimento Imobiliario SA	20	-
16	Porto Seguro SA	107	-
5	Portobello SA	4	-
12	Positivo Tecnologia SA	7	-
80	PRIO SA	403	0.01
38	Qualicorp Consultoria e Corretora de Seguros SA	11	-
55	Raia Drogasil SA	106	-
5	Rede D'Or Sao Luiz SA	23	-
7	Romi SA	9	-
29	Rumo SA	71	-
48	Santos Brasil Participacoes SA	85	-
14	Sao Martinho SA	38	-
58	Sendas Distribuidora SA	84	-
7	Sendas Distribuidora SA, ADR	49	-
14	Ser Educacional SA	19	-
30	Serena Energia SA	44	-
12	Simpar SA	9	-
16	SLC Agricola SA	40	-
21	Smartfit Escola de Ginastica e Danca SA	66	-
29	Suzano SA	188	0.01
5	Tegma Gestao Logistica SA	25	-
5	Telefonica Brasil SA	18	-
7	Telefonica Brasil SA, ADR	51	-
39	TIM SA (Brazil listing)	98	-
11	TOTVS SA	62	-
28	Transmissora Alianca de Energia Eletrica SA	129	0.01
14	Tres Tentos Agroindustrial SA	25	-
13	Trisul SA	13	-
9	Tupy SA	23	-
54	Ultrapar Participacoes SA	115	0.01
12	Usinas Siderurgicas de Minas Gerais SA Usiminas	8	-
77	Vale SA	521	0.02
52	Vale SA, ADR	354	0.01
9	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	31	-
30	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	19	-
85	Vibra Energia SA	222	0.01
13	Vivara Participacoes SA	43	-
8	Vulcabras SA	21	-
19	WEG SA	106	-
14	Wilson Sons SA	32	-
19	Wiz Co.	17	-
23	YDUQS Participacoes SA	48	-
35	Zamp SA	15	-
		9,504	**0.25**
Canada - 1.88%			
7	5N Plus, Inc.	31	-
1	Acadian Timber Corp.	10	-
4	ACT Energy Technologies Ltd.	12	-
2	ADENTRA, Inc.	26	-
3	ADF Group, Inc.	10	-
18	Advantage Energy Ltd.	108	-
7	Aecon Group, Inc.	70	-
1	Ag Growth International, Inc.	28	-
6	AGF Management Ltd.	37	-
7	Agnico Eagle Mines Ltd. (Canada listing)	653	0.02
10	Agnico Eagle Mines Ltd. (US listing)	845	0.02
6	Aimia, Inc.	9	-
16	Air Canada	162	0.01
1	AirBoss of America Corp.	2	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 1.88% (continued)			
18	Alamos Gold, Inc. (Canada listing)	340	0.01
3	Alamos Gold, Inc. (US listing)	65	-
1	Alaris Equity Partners Income	12	-
10	Algoma Steel Group, Inc.	39	-
9	Algonquin Power & Utilities Corp. (Canada listing)	37	-
24	Algonquin Power & Utilities Corp. (US listing)	97	-
18	Alimentation Couche-Tard, Inc.	681	0.02
21	AltaGas Ltd.	426	0.01
2	Altius Minerals Corp.	29	-
12	Amerigo Resources Ltd.	12	-
2	Andlauer Healthcare Group, Inc.	54	-
1	Andrew Peller Ltd.	3	-
50	ARC Resources Ltd.	773	0.02
11	Aritzia, Inc.	386	0.01
10	Arizona Sonoran Copper Co., Inc.	12	-
5	Atco Ltd.	129	-
53	Athabasca Oil Corp.	149	-
7	AtkinsRealis Group, Inc.	353	0.01
4	ATS Corp. (Canada listing)	84	-
3	ATS Corp. (US listing)	64	-
3	Aura Minerals, Inc.	51	-
1	AutoCanada, Inc.	7	-
73	B2Gold Corp. (Canada listing)	181	0.01
68	B2Gold Corp. (US listing)	171	0.01
3	Badger Infrastructure Solutions Ltd.	82	-
20	Ballard Power Systems, Inc. (US listing)	19	-
8	Bank of Montreal (Canada listing)	600	0.02
7	Bank of Montreal (US listing)	587	0.02
18	Bank of Nova Scotia (Canada listing)	720	0.02
7	Bank of Nova Scotia (US listing)	290	0.01
3	Barrick Mining Corp. (Canada listing)	39	-
55	Barrick Mining Corp. (UK listing)	783	0.02
3	Bausch & Lomb Corp.	27	-
5	Bausch Health Cos., Inc. (Canada listing)	16	-
11	Bausch Health Cos., Inc. (US listing)	36	-
51	Baytex Energy Corp. (Canada listing)	62	-
1	BCE, Inc. (Canada listing)	22	-
3	BCE, Inc. (US listing)	55	-
30	Birchcliff Energy Ltd.	105	-
6	Bird Construction, Inc.	94	-
4	Black Diamond Group Ltd.	21	-
1	BMTC Group, Inc.	9	-
6	Bombardier, Inc., Class B	287	0.01
4	Bonterra Energy Corp.	7	-
9	Boralex, Inc.	155	0.01
2	Boyd Group Services, Inc.	209	0.01
2	Bragg Gaming Group, Inc.	7	-
2	Brookfield Corp. (Canada listing)	92	-
11	Brookfield Corp. (US listing)	458	0.01
7	Brookfield Infrastructure Corp.	192	0.01
17	Brookfield Renewable Corp.	365	0.01
1	BRP, Inc. (Canada listing)	28	-
1	BRP, Inc. (US listing)	26	-
1	CAE, Inc. (Canada listing)	24	-
9	CAE, Inc. (US listing)	177	0.01
3	Calfrac Well Services Ltd.	4	-
1	Calian Group Ltd.	24	-
34	Calibre Mining Corp.	57	-
2	Cameco Corp. (Canada listing)	86	-
2	Cameco Corp. (US listing)	107	-
9	Canaccord Genuity Group, Inc.	43	-
2	Canacol Energy Ltd.	3	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 1.88% (continued)			
3	Canada Goose Holdings, Inc. (Canada listing)	25	-
1	Canada Goose Holdings, Inc. (US listing)	10	-
18	Canadian Imperial Bank of Commerce (Canada listing)	894	0.02
2	Canadian Imperial Bank of Commerce (US listing)	79	-
6	Canadian National Railway Co. (Canada listing)	444	0.01
4	Canadian National Railway Co. (US listing)	307	0.01
12	Canadian Natural Resources Ltd. (Canada listing)	276	0.01
58	Canadian Natural Resources Ltd. (US listing)	1,306	0.04
12	Canadian Pacific Kansas City Ltd. (US listing)	728	0.02
5	Canadian Tire Corp. Ltd.	500	0.01
5	Canadian Utilities Ltd., Class A	107	-
7	Canfor Corp.	46	-
-	Canopy Growth Corp. (Canada listing)	-	-
-	Canopy Growth Corp. (US listing)	-	-
9	Capital Power Corp.	253	0.01
57	Capstone Copper Corp.	229	0.01
13	Cardinal Energy Ltd.	44	-
10	Cascades, Inc.	48	-
12	CCL Industries, Inc.	510	0.01
9	Celestica, Inc. (Canada listing)	777	0.02
1	Celestica, Inc. (US listing)	128	-
28	Cenovus Energy, Inc. (Canada listing)	270	0.01
83	Cenovus Energy, Inc. (US listing)	809	0.02
25	Centerra Gold, Inc.	135	-
23	CES Energy Solutions Corp.	78	-
4	CGI, Inc. (Canada listing)	356	0.01
2	CGI, Inc. (US listing)	177	0.01
12	CI Financial Corp.	197	0.01
4	Cineplex, Inc.	25	-
2	Cogeco Communications, Inc.	61	-
-	Cogeco, Inc.	11	-
3	Colliers International Group, Inc. (US listing)	242	0.01
4	Computer Modelling Group Ltd.	16	-
-	Constellation Software, Inc. (voting rights)	926	0.03
2	Corby Spirit & Wine Ltd.	16	-
22	Cronos Group, Inc. (Canada listing)	33	-
8	Definity Financial Corp.	318	0.01
29	Denison Mines Corp.	34	-
9	dentalcorp Holdings Ltd.	42	-
1	Descartes Systems Group, Inc. (Canada listing)	52	-
1	Descartes Systems Group, Inc. (US listing)	95	-
4	Dexterra Group, Inc.	19	-
1	Docebo, Inc.	27	-
9	Dollarama, Inc.	887	0.02
6	Doman Building Materials Group Ltd.	29	-
2	Dominion Lending Centres, Inc.	8	-
3	Dorel Industries, Inc.	2	-
3	DREAM Unlimited Corp.	32	-
22	Dundee Precious Metals, Inc.	251	0.01
4	Dye & Durham Ltd.	23	-
5	Dynacor Group, Inc.	12	-
-	E-L Financial Corp. Ltd.	97	-
14	Eldorado Gold Corp. (Canada listing)	204	0.01
9	Eldorado Gold Corp. (US listing)	140	-
31	Element Fleet Management Corp.	554	0.02
9	Emera, Inc.	292	0.01
12	Empire Co. Ltd.	335	0.01
13	Enbridge, Inc. (Canada listing)	437	0.01
11	Enbridge, Inc. (US listing)	396	0.01
19	Endeavour Mining PLC	436	0.01
12	Endeavour Silver Corp. (US listing)	32	-
7	Enerflex Ltd. (Canada listing)	38	-
5	Enerflex Ltd. (US listing)	26	-
4	Enghouse Systems Ltd.	59	-
12	Ensign Energy Services, Inc.	13	-
3	EQB, Inc.	163	0.01
9	Equinox Gold Corp. (Canada listing)	42	-
33	Equinox Gold Corp. (US listing)	165	0.01
3	ERO Copper Corp. (Canada listing)	35	-
4	ERO Copper Corp. (US listing)	41	-
2	Evertz Technologies Ltd.	11	-
3	Exchange Income Corp.	90	-
2	Exco Technologies Ltd.	5	-
8	Extendicare, Inc.	64	-
1	Fairfax Financial Holdings Ltd.	1,748	0.05
8	Fiera Capital Corp.	24	-
14	Finning International, Inc.	395	0.01
2	Firan Technology Group Corp.	13	-
2	Firm Capital Mortgage Investment Corp.	15	-
2	First Majestic Silver Corp. (Canada listing)	9	-
40	First Majestic Silver Corp. (US listing)	182	0.01
2	First National Financial Corp.	43	-
35	First Quantum Minerals Ltd.	386	0.01
1	FirstService Corp. (Canada listing)	176	0.01
-	FirstService Corp. (US listing)	39	-
8	Fortis, Inc. (Canada listing)	303	0.01
2	Fortis, Inc. (US listing)	79	-
15	Fortuna Mining Corp. (Canada listing)	63	-
19	Fortuna Mining Corp. (US listing)	82	-
-	Franco-Nevada Corp. (Canada listing)	46	-
2	Franco-Nevada Corp. (US listing)	226	0.01
14	Freehold Royalties Ltd.	93	-
3	Frontera Energy Corp.	8	-
1	GDI Integrated Facility Services, Inc.	20	-
2	George Weston Ltd.	298	0.01
3	GFL Environmental, Inc. (US listing)	116	-
14	Gibson Energy, Inc.	169	0.01
3	Gildan Activewear, Inc. (Canada listing)	94	-
7	Gildan Activewear, Inc. (US listing)	259	0.01
1	goeasy Ltd.	116	-
13	GoGold Resources, Inc.	14	-
10	Great-West Lifeco, Inc.	268	0.01
4	Greenfire Resources Ltd.	12	-
1	Guardian Capital Group Ltd.	34	-
1	Hammond Power Solutions, Inc.	37	-
18	Headwater Exploration, Inc.	62	-
1	High Liner Foods, Inc.	10	-
4	HLS Therapeutics, Inc.	10	-
23	Hudbay Minerals, Inc. (Canada listing)	155	0.01
20	Hudbay Minerals, Inc. (US listing)	135	-
7	Hydro One Ltd.	187	0.01
8	iA Financial Corp., Inc.	578	0.02
31	IAMGOLD Corp. (Canada listing)	157	0.01
30	IAMGOLD Corp. (US listing)	152	-
7	IGM Financial, Inc.	172	0.01
2	Illumin Holdings, Inc.	2	-
1	Imperial Oil Ltd. (Canada listing)	76	-
11	Imperial Oil Ltd. (US listing)	590	0.02
1	Information Services Corp.	11	-
12	Innergex Renewable Energy, Inc.	90	-
5	Intact Financial Corp.	757	0.02
5	Interfor Corp.	31	-
7	Ivanhoe Mines Ltd.	40	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 1.88% (continued)			
2	Jamieson Wellness, Inc.	41	-
26	K92 Mining, Inc.	202	0.01
1	K-Bro Linen, Inc.	17	-
20	Kelt Exploration Ltd.	74	-
18	Keyera Corp.	400	0.01
70	Kinross Gold Corp. (Canada listing)	766	0.02
36	Kinross Gold Corp. (US listing)	394	0.01
10	Knight Therapeutics, Inc.	30	-
3	Kolibri Global Energy, Inc.	14	-
7	Labrador Iron Ore Royalty Corp.	104	-
2	Largo, Inc. (Canada listing)	2	-
-	Lassonde Industries, Inc.	33	-
5	Laurentian Bank of Canada	91	-
3	Leon's Furniture Ltd.	40	-
13	Lightspeed Commerce, Inc. (US listing)	99	-
4	Linamar Corp.	126	-
3	Loblaw Cos. Ltd.	423	0.01
19	Lucara Diamond Corp.	3	-
11	Lundin Gold, Inc.	405	0.01
51	Lundin Mining Corp.	358	0.01
1	Magellan Aerospace Corp.	12	-
7	Magna International, Inc. (Canada listing)	178	0.01
16	Magna International, Inc. (US listing)	429	0.01
-	Mainstreet Equity Corp.	32	-
9	Major Drilling Group International, Inc.	38	-
8	Mandalay Resources Corp.	20	-
3	Manulife Financial Corp. (Canada listing)	82	-
38	Manulife Financial Corp. (US listing)	900	0.02
8	Maple Leaf Foods, Inc.	112	-
7	Martinrea International, Inc.	34	-
7	Mattr Corp.	33	-
6	MDA Space Ltd.	93	-
4	Medical Facilities Corp.	32	-
21	MEG Energy Corp.	278	0.01
1	Melcor Developments Ltd.	7	-
27	Meren Energy, Inc.	27	-
2	Methanex Corp. (Canada listing)	47	-
6	Methanex Corp. (US listing)	134	-
7	Metro, Inc.	384	0.01
-	Morguard Corp.	12	-
2	MTY Food Group, Inc.	52	-
8	Mullen Group Ltd.	63	-
20	National Bank of Canada	1,446	0.04
3	Neo Performance Materials, Inc.	15	-
59	New Gold, Inc. (Canada listing)	195	0.01
35	New Gold, Inc. (US listing)	114	-
6	NFI Group, Inc.	47	-
1	North American Construction Group Ltd. (Canada listing)	7	-
2	North American Construction Group Ltd. (US listing)	27	-
5	North West Co., Inc.	154	0.01
27	Northland Power, Inc.	301	0.01
-	Nutrien Ltd. (Canada listing)	22	-
26	Nutrien Ltd. (US listing)	1,141	0.03
19	NuVista Energy Ltd.	142	-
8	Obsidian Energy Ltd. (US listing)	28	-
80	OceanaGold Corp.	263	0.01
6	Onex Corp.	346	0.01
4	Open Text Corp. (Canada listing)	81	-
14	Open Text Corp. (US listing)	285	0.01
3	OR Royalties, Inc.	63	-
8	Orezone Gold Corp.	5	-
2	Organigram Global, Inc. (US listing)	2	-
5	Orla Mining Ltd. (US listing)	35	-
15	Pan American Silver Corp. (Canada listing)	278	0.01
19	Pan American Silver Corp. (US listing)	339	0.01
7	Paramount Resources Ltd.	74	-
11	Parex Resources, Inc.	78	-
15	Parkland Corp.	307	0.01
7	Pason Systems, Inc.	47	-
9	Pembina Pipeline Corp. (Canada listing)	244	0.01
11	Pembina Pipeline Corp. (US listing)	303	0.01
3	Pet Valu Holdings Ltd.	56	-
22	Peyto Exploration & Development Corp.	218	0.01
3	PHX Energy Services Corp.	14	-
6	Pine Cliff Energy Ltd.	2	-
3	Pizza Pizza Royalty Corp.	25	-
3	Polaris Renewable Energy, Inc.	20	-
1	Pollard Banknote Ltd.	9	-
14	PrairieSky Royalty Ltd.	179	0.01
1	Precision Drilling Corp. (Canada listing)	16	-
1	Precision Drilling Corp. (US listing)	31	-
5	Premium Brands Holdings Corp.	204	0.01
3	Propel Holdings, Inc.	51	-
15	Quarterhill, Inc.	11	-
16	Quebecor, Inc.	337	0.01
2	RB Global, Inc. (Canada listing)	173	0.01
4	RB Global, Inc. (US listing)	315	0.01
4	Real Matters, Inc.	13	-
1	Restaurant Brands International, Inc. (Canada listing)	62	-
9	Restaurant Brands International, Inc. (US listing)	489	0.01
5	Richelieu Hardware Ltd.	90	-
10	Rogers Communications, Inc. (Canada listing)	203	0.01
15	Rogers Communications, Inc. (US listing)	300	0.01
13	Rogers Sugar, Inc.	39	-
44	Royal Bank of Canada (Canada listing)	4,141	0.11
5	Royal Bank of Canada (US listing)	451	0.01
6	Russel Metals, Inc.	129	-
24	Sandstorm Gold Ltd.	161	0.01
4	Sangoma Technologies Corp.	16	-
16	Saputo, Inc.	233	0.01
5	Savaria Corp.	53	-
5	Seabridge Gold, Inc. (US listing)	45	-
23	Secure Waste Infrastructure Corp.	189	0.01
2	Shopify, Inc. (Canada listing)	123	-
1	Shopify, Inc. (US listing)	103	-
7	Sienna Senior Living, Inc.	75	-
2	Source Energy Services Ltd.	14	-
-	South Bow Corp. (Canada listing)	1	-
6	South Bow Corp. (US listing)	125	-
20	Spartan Delta Corp.	33	-
2	Spin Master Corp.	30	-
1	Sprott, Inc. (Canada listing)	22	-
1	Sprott, Inc. (US listing)	52	-
22	SSR Mining, Inc. (Canada listing)	196	0.01
4	Stantec, Inc. (Canada listing)	334	0.01
2	Stantec, Inc. (US listing)	129	-
5	Stella-Jones, Inc.	226	0.01
4	STEP Energy Services Ltd.	8	-
14	STLLR Gold, Inc.	6	-
11	StorageVault Canada, Inc.	24	-
-	Strathcona Resources Ltd.	7	-
15	Sun Life Financial, Inc. (Canada listing)	741	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 1.88% (continued)			
20	Sun Life Financial, Inc. (US listing)	975	0.03
16	Suncor Energy, Inc. (Canada listing)	430	0.01
44	Suncor Energy, Inc. (US listing)	1,150	0.03
20	Superior Plus Corp.	83	-
9	Surge Energy, Inc.	25	-
3	Sylogist Ltd.	14	-
59	Tamarack Valley Energy Ltd.	140	-
22	Taseko Mines Ltd. (Canada listing)	36	-
9	Taseko Mines Ltd. (US listing)	15	-
-	TC Energy Corp.	8	-
32	TC Energy Corp. (US listing)	1,220	0.03
4	Teck Resources Ltd. (Canada listing), Class B	110	-
18	Teck Resources Ltd. (US listing)	483	0.01
1	TELUS Corp. (non-voting rights)	12	-
1	TELUS Corp. (voting rights)	7	-
3	TELUS International CDA, Inc. (US listing)	6	-
2	TerraVest Industries, Inc.	146	-
2	TFI International, Inc. (Canada listing)	133	-
3	TFI International, Inc. (US listing)	187	0.01
-	Thomson Reuters Corp. (Canada listing)	50	-
1	Thomson Reuters Corp. (US listing)	202	0.01
11	Tilray Brands, Inc. (US listing)	4	-
8	Timbercreek Financial Corp.	31	-
10	TMX Group Ltd.	285	0.01
8	Topaz Energy Corp.	111	-
10	Torex Gold Resources, Inc.	242	0.01
5	Toromont Industries Ltd.	331	0.01
20	Toronto-Dominion Bank (Canada listing)	1,031	0.03
13	Toronto-Dominion Bank (US listing)	684	0.02
4	Total Energy Services, Inc.	21	-
22	Tourmaline Oil Corp.	736	0.02
23	TransAlta Corp. (Canada listing)	167	0.01
7	TransAlta Corp. (US listing)	51	-
8	Transcontinental, Inc.	95	-
23	Trican Well Service Ltd.	53	-
2	Triple Flag Precious Metals Corp. (US listing)	39	-
3	Trisura Group Ltd.	59	-
11	Valeura Energy, Inc.	40	-
13	Vermilion Energy, Inc. (Canada listing)	62	-
8	Vermilion Energy, Inc. (US listing)	39	-
1	VersaBank (Canada listing)	9	-
1	VersaBank (US listing)	10	-
2	VerticalScope Holdings, Inc.	5	-
4	Victoria Gold Corp./Vancouver	-	-
2	Viemed Healthcare, Inc.	11	-
2	Wajax Corp.	19	-
-	Waste Connections, Inc. (Canada listing)	11	-
4	Waste Connections, Inc. (US listing)	605	0.02
19	Well Health Technologies Corp.	43	-
16	Wesdome Gold Mines Ltd.	154	-
5	West Fraser Timber Co. Ltd. (Canada listing)	266	0.01
16	Western Copper & Gold Corp. (Canada listing)	13	-
29	Western Forest Products, Inc.	6	-
1	Westport Fuel Systems, Inc. (US listing)	1	-
4	Westshore Terminals Investment Corp.	59	-
2	Wheaton Precious Metals Corp. (Canada listing)	138	-
1	Wheaton Precious Metals Corp. (US listing)	32	-
112	Whitecap Resources, Inc. (Canada listing)	518	0.01
9	Whitecap Resources, Inc. (US listing)	42	-
3	Winpak Ltd.	67	-
4	WSP Global, Inc.	666	0.02
9	Yangarra Resources Ltd.	4	-
		71,953	**1.88**
Chile - 0.04%			
9	Administradora de Fondos de Pensiones Habitat SA	8	-
163	Aguas Andinas SA	45	-
401	Banco de Chile	44	-
2	Banco de Chile, ADR	45	-
2	Banco de Credito e Inversiones SA	66	0.01
568	Banco Santander Chile	25	-
1	Banco Santander Chile, ADR	14	-
112	Bicecorp SA	26	-
4	CAP SA	17	-
67	Cencosud SA	170	0.01
16	Cencosud Shopping SA	24	-
12	Cia Cervecerias Unidas SA	57	-
959	Cia Sud Americana de Vapores SA	39	-
403	Colbun SA	47	-
-	Embotelladora Andina SA, ADR	6	-
17	Empresa Nacional de Telecomunicaciones SA	36	-
80	Empresas CMPC SA	95	0.01
14	Empresas Copec SA	69	0.01
388	Enel Americas SA	27	-
779	Enel Chile SA	42	-
42	Engie Energia Chile SA	41	-
13	Falabella SA	45	-
5	Forus SA	10	-
44	Inversiones Aguas Metropolitanas SA	30	-
3	Inversiones La Construccion SA	29	-
1	Latam Airlines Group SA	31	-
22	Masisa SA	-	-
25	Multiexport Foods SA	5	-
35	Parque Arauco SA	53	-
23	Plaza SA	37	-
74	Ripley Corp. SA	25	-
65	Salfacorp SA	37	-
311	SMU SA	44	-
207	Sociedad Matriz SAAM SA	20	-
1	Sociedad Quimica y Minera de Chile SA, ADR	31	-
66	SONDA SA	18	-
46	Vina Concha y Toro SA	41	-
		1,399	**0.04**
China - 1.94%			
11	360 Security Technology, Inc.	12	-
96	361 Degrees International Ltd.	39	-
150	3SBio, Inc.	268	0.01
46	5I5J Holding Group Co. Ltd.	15	-
67	AAC Technologies Holdings, Inc.	230	0.01
12	Addsino Co. Ltd.	9	-
14	Adicon Holdings Ltd.	8	-
15	Advanced Technology & Materials Co. Ltd.	19	-
8	AECC Aero-Engine Control Co. Ltd.	15	-
3	AECC Aviation Power Co. Ltd.	10	-
8	Aerospace Intelligent Manufacturing Technology Co. Ltd.	14	-
258	Agile Group Holdings Ltd.	10	-
6	Agora, Inc.	16	-
515	Agricultural Bank of China Ltd.	245	0.01
19	Aier Eye Hospital Group Co. Ltd.	25	-
28	AInnovation Technology Group Co. Ltd.	14	-
120	Air China Ltd.	67	-
17	Aisino Corp.	15	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
38	AK Medical Holdings Ltd.	21	-
2	Akeso, Inc.	16	-
186	Alibaba Group Holding Ltd.	1,968	0.05
11	Alibaba Group Holding Ltd., ADR	958	0.03
62	Alibaba Health Information Technology Ltd.	26	-
1,310	Alibaba Pictures Group Ltd.	100	0.01
125	A-Living Smart City Services Co. Ltd.	33	-
328	Aluminum Corp. of China Ltd.	141	0.01
5	Amoy Diagnostics Co. Ltd.	10	-
4	Andon Health Co. Ltd.	15	-
70	ANE Cayman, Inc.	57	-
110	Angang Steel Co. Ltd.	16	-
3	Angel Yeast Co. Ltd.	12	-
3	Angelalign Technology, Inc.	17	-
17	Anhui Anke Biotechnology Group Co. Ltd.	15	-
58	Anhui Conch Cement Co. Ltd.	113	0.01
30	Anhui Expressway Co. Ltd.	35	-
8	Anhui Guangxin Agrochemical Co. Ltd.	9	-
1	Anhui Gujing Distillery Co. Ltd.	9	-
8	Anhui Heli Co. Ltd.	14	-
12	Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd.	8	-
5	Anhui Honglu Steel Construction Group Co. Ltd.	10	-
29	Anhui Jiangnan Chemical Industry Co. Ltd.	16	-
4	Anhui Jinhe Industrial Co. Ltd.	10	-
3	Anhui Kouzi Distillery Co. Ltd.	10	-
15	Anhui Truchum Advanced Materials & Technology Co. Ltd.	13	-
22	Anhui Xinhua Media Co. Ltd.	15	-
3	Anhui Yingjia Distillery Co. Ltd.	13	-
7	Anhui Zhongding Sealing Parts Co. Ltd.	13	-
2	Anjoy Foods Group Co. Ltd.	16	-
1	Anker Innovations Technology Co. Ltd.	15	-
48	ANTA Sports Products Ltd.	432	0.01
280	Anton Oilfield Services Group	29	-
4	Aoshikang Technology Co. Ltd.	11	-
48	Aotecar New Energy Technology Co. Ltd.	14	-
8	Apeloa Pharmaceutical Co. Ltd.	11	-
70	APT Satellite Holdings Ltd.	13	-
2	Arctech Solar Holding Co. Ltd.	9	-
19	Ascletis Pharma, Inc.	14	-
6	Asia - Potash International Investment Guangzhou Co. Ltd.	17	-
26	Asia Cement China Holdings Corp.	6	-
38	AsiaInfo Technologies Ltd.	34	-
17	Asian Star Anchor Chain Co. Ltd. Jiangsu	15	-
1	Asymchem Laboratories Tianjin Co. Ltd.	12	-
3	AustAsia Group Ltd.	-	-
4	Autel Intelligent Technology Corp. Ltd.	11	-
10	Avary Holding Shenzhen Co. Ltd.	28	-
245	AviChina Industry & Technology Co. Ltd.	91	0.01
3	Avicopter PLC	12	-
2	Bafang Electric Suzhou Co. Ltd.	5	-
219	BAIC Motor Corp. Ltd.	41	-
38	Baidu, Inc.	293	0.01
10	Baidu, Inc., ADR	584	0.02
156	BAIOO Family Interactive Ltd.	7	-
32	Bairong, Inc.	24	-
57	Baiyin Nonferrous Group Co. Ltd.	16	-
36	Bank of Beijing Co. Ltd.	23	-
19	Bank of Changsha Co. Ltd.	20	-
10	Bank of Chengdu Co. Ltd.	20	-
1,307	Bank of China Ltd.	562	0.02
73	Bank of Chongqing Co. Ltd.	56	-
226	Bank of Communications Co. Ltd.	146	0.01
28	Bank of Guiyang Co. Ltd.	17	-
20	Bank of Hangzhou Co. Ltd.	34	-
42	Bank of Jiangsu Co. Ltd.	47	-
31	Bank of Nanjing Co. Ltd.	36	-
16	Bank of Ningbo Co. Ltd.	43	-
109	Bank of Qingdao Co. Ltd.	40	-
25	Bank of Shanghai Co. Ltd.	27	-
21	Bank of Suzhou Co. Ltd.	19	-
45	Bank of Xi'an Co. Ltd.	17	-
6	Baoji Titanium Industry Co. Ltd.	17	-
50	Baoshan Iron & Steel Co. Ltd.	34	-
9	Baowu Magnesium Technology Co. Ltd.	10	-
24	Baoxiniao Holding Co. Ltd.	9	-
3	Baozun, Inc.	2	-
6	Baozun, Inc., ADR	12	-
393	BBMG Corp.	25	-
82	Be Friends Holding Ltd.	7	-
5	Beauty Farm Medical & Health Industry, Inc.	9	-
43	Befar Group Co. Ltd.	18	-
17	Beibuwan Port Co. Ltd.	15	-
4	Beijing BDStar Navigation Co. Ltd.	11	-
3	Beijing Bei Mo Gao Ke Friction Material Co. Ltd.	8	-
33	Beijing Capital Development Co. Ltd.	8	-
49	Beijing Capital Eco-Environment Protection Group Co. Ltd.	16	-
168	Beijing Capital International Airport Co. Ltd.	44	-
22	Beijing Dabeinong Technology Group Co. Ltd.	9	-
6	Beijing Easpring Material Technology Co. Ltd.	24	-
9	Beijing eGOVA Co. Ltd.	17	-
37	Beijing Energy International Holding Co. Ltd.	4	-
51	Beijing Enterprises Holdings Ltd.	160	0.01
422	Beijing Enterprises Water Group Ltd.	103	0.01
11	Beijing Gehua CATV Network Co. Ltd.	9	-
12	Beijing GeoEnviron Engineering & Technology, Inc.	7	-
43	Beijing Haixin Energy Technology Co. Ltd.	13	-
17	Beijing Haohua Energy Resource Co. Ltd.	13	-
1	Beijing Huafeng Test & Control Technology Co. Ltd.	9	-
27	Beijing Jetsen Technology Co. Ltd.	14	-
94	Beijing Jingneng Clean Energy Co. Ltd.	22	-
16	Beijing Jingyuntong Technology Co. Ltd.	5	-
-	Beijing Kingsoft Office Software, Inc.	7	-
5	Beijing New Building Materials PLC	15	-
26	Beijing Originwater Technology Co. Ltd.	12	-
1	Beijing Roborock Technology Co. Ltd.	15	-
36	Beijing Shougang Co. Ltd.	13	-
7	Beijing Shunxin Agriculture Co. Ltd.	11	-
10	Beijing Sifang Automation Co. Ltd.	16	-
10	Beijing Sinnet Technology Co. Ltd.	14	-
18	Beijing SL Pharmaceutical Co. Ltd.	13	-
12	Beijing Strong Biotechnologies, Inc.	17	-
7	Beijing Tiantan Biological Products Corp. Ltd.	14	-
24	Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	20	-
4	Beijing Tong Ren Tang Co. Ltd.	16	-
12	Beijing Ultrapower Software Co. Ltd.	13	-
6	Beijing United Information Technology Co. Ltd.	15	-
2	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	11	-
14	Beijing Yanjing Brewery Co. Ltd.	21	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
1	Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd.	6	-
8	Beijing Zhong Ke San Huan High-Tech Co. Ltd.	8	-
85	Beijing-Shanghai High Speed Railway Co. Ltd.	51	-
61	Beiqi Foton Motor Co. Ltd.	17	-
32	Bengang Steel Plates Co. Ltd.	14	-
4	BeOne Medicines Ltd.	61	-
32	Best Pacific International Holdings Ltd.	8	-
2	BGI Genomics Co. Ltd.	13	-
11	Biem.L.Fdlkk Garment Co. Ltd.	18	-
8	Bilibili, Inc.	107	0.01
10	Binjiang Service Group Co. Ltd.	24	-
87	Blue Moon Group Holdings Ltd.	33	-
15	Bluestar Adisseo Co.	14	-
20	BOC Aviation Ltd.	119	0.01
15	BOC International China Co. Ltd.	15	-
113	BOE Technology Group Co. Ltd.	44	-
42	BOE Varitronix Ltd.	23	-
65	Bohai Leasing Co. Ltd.	22	-
450	Bosideng International Holdings Ltd.	187	0.01
62	Boyaa Interactive International Ltd.	35	-
12	Bright Dairy & Food Co. Ltd.	11	-
206	Brilliance China Automotive Holdings Ltd.	60	-
30	Bros Eastern Co. Ltd.	15	-
20	B-Soft Co. Ltd.	11	-
7	BTG Hotels Group Co. Ltd.	10	-
14	Business-intelligence of Oriental Nations Corp. Ltd.	14	-
20	BYD Co. Ltd.	756	0.02
51	BYD Electronic International Co. Ltd.	151	0.01
14	By-health Co. Ltd.	16	-
83	C C Land Holdings Ltd.	9	-
64	C&D International Investment Group Ltd.	85	-
74	C&D Property Management Group Co. Ltd.	18	-
13	C&S Paper Co. Ltd.	9	-
19	Caitong Securities Co. Ltd.	14	-
20	CALB Group Co. Ltd.	30	-
-	Cambricon Technologies Corp. Ltd.	13	-
12	Camel Group Co. Ltd.	11	-
43	Cangzhou Mingzhu Plastic Co. Ltd.	16	-
9	Canmax Technologies Co. Ltd.	17	-
32	Canvest Environmental Protection Group Co. Ltd.	15	-
5	Castech, Inc.	15	-
68	Cathay Group Holdings, Inc.	9	-
15	CCCC Design & Consulting Group Co. Ltd.	12	-
53	CECEP Solar Energy Co. Ltd.	24	-
37	CECEP Wind-Power Corp.	11	-
13	Central China Land Media Co. Ltd.	18	-
24	Central China New Life Ltd.	3	-
161	Central China Securities Co. Ltd.	23	-
9	CETC Cyberspace Security Technology Co. Ltd.	14	-
6	CETC Digital Technology Co. Ltd.	15	-
105	CGN Mining Co. Ltd.	17	-
130	CGN New Energy Holdings Co. Ltd.	29	-
213	CGN Power Co. Ltd.	52	-
5	Changbai Mountain Tourism Co. Ltd.	16	-
17	Changchun Faway Automobile Components Co. Ltd.	18	-
2	Changchun High-Tech Industry Group Co. Ltd.	20	-
20	Changhong Meiling Co. Ltd.	15	-
18	Changjiang Publishing & Media Co. Ltd.	18	-
25	Changjiang Securities Co. Ltd.	17	-
31	ChangYuan Technology Group Ltd.	11	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
1	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	19	-
21	Chaoju Eye Care Holdings Ltd.	6	-
47	Chaowei Power Holdings Ltd.	6	-
50	Cheerwin Group Ltd.	13	-
11	Cheng De Lolo Co. Ltd.	12	-
7	Chengdu CORPRO Technology Co. Ltd.	13	-
11	Chengdu Fusen Noble-House Industrial Co. Ltd.	15	-
3	Chengdu Hi-tech Development Co. Ltd.	13	-
29	Chengdu Hongqi Chain Co. Ltd.	16	-
2	Chengdu Kanghua Biological Products Co. Ltd.	9	-
10	Chengdu Wintrue Holding Co. Ltd.	9	-
19	Chengtun Mining Group Co. Ltd.	10	-
8	Chengxin Lithium Group Co. Ltd.	9	-
15	Chengzhi Co. Ltd.	12	-
14	Chervon Holdings Ltd.	17	-
114	China Aerospace International Holdings Ltd.	4	-
19	China Aircraft Leasing Group Holdings Ltd.	7	-
9	China Automotive Engineering Research Institute Co. Ltd.	16	-
17	China Baoan Group Co. Ltd.	14	-
154	China BlueChemical Ltd.	30	-
220	China Bohai Bank Co. Ltd.	19	-
14	China CAMC Engineering Co. Ltd.	11	-
21	China Chunlai Education Group Co. Ltd.	8	-
1,096	China Cinda Asset Management Co. Ltd.	107	0.01
262	China CITIC Bank Corp. Ltd.	171	0.01
189	China Coal Energy Co. Ltd.	157	0.01
20	China Coal Xinji Energy Co. Ltd.	14	-
210	China Communications Services Corp. Ltd.	90	0.01
114	China Conch Environment Protection Holdings Ltd.	6	-
148	China Conch Venture Holdings Ltd.	123	0.01
1,974	China Construction Bank Corp.	1,310	0.04
5	China CSSC Holdings Ltd.	16	-
16	China CYTS Tours Holding Co. Ltd.	16	-
190	China Datang Corp. Renewable Power Co. Ltd.	41	-
300	China Development Bank Financial Leasing Co. Ltd.	34	-
221	China Dongxiang Group Co. Ltd.	8	-
39	China East Education Holdings Ltd.	23	-
132	China Eastern Airlines Corp. Ltd.	37	-
133	China Education Group Holdings Ltd.	34	-
58	China Electronics Huada Technology Co. Ltd.	8	-
424	China Energy Engineering Corp. Ltd., Class H	40	-
128	China Everbright Bank Co. Ltd.	44	-
245	China Everbright Environment Group Ltd.	90	0.01
50	China Everbright Greentech Ltd.	4	-
80	China Everbright Ltd.	35	-
21	China Express Airlines Co. Ltd.	19	-
358	China Feihe Ltd.	205	0.01
15	China Film Co. Ltd.	16	-
60	China First Heavy Industries Co. Ltd.	17	-
78	China Foods Ltd.	23	-
198	China Galaxy Securities Co. Ltd.	141	0.01
273	China Gas Holdings Ltd.	184	0.01
22	China Gold International Resources Corp. Ltd.	125	0.01
7	China Gold International Resources Corp. Ltd. (Canada listing)	40	-
14	China Great Wall Securities Co. Ltd.	12	-
11	China Green Electricity Investment of Tianjin Co. Ltd.	10	-
64	China Harmony Auto Holding Ltd.	4	-
35	China High Speed Transmission Equipment Group Co. Ltd.	3	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
275	China Hongqiao Group Ltd.	363	0.01
76	China International Capital Corp. Ltd.	105	0.01
104	China International Marine Containers Group Co. Ltd.	53	-
7	China Isotope & Radiation Corp.	8	-
615	China Jinmao Holdings Group Ltd.	62	-
14	China Jushi Co. Ltd.	17	-
30	China Kepei Education Group Ltd.	4	-
6	China Kings Resources Group Co. Ltd.	14	-
118	China Lesso Group Holdings Ltd.	44	-
99	China Life Insurance Co. Ltd.	149	0.01
34	China Lilang Ltd.	12	-
41	China Literature Ltd.	103	0.01
133	China Longyuan Power Group Corp. Ltd.	82	-
118	China Medical System Holdings Ltd.	119	0.01
11	China Meheco Group Co. Ltd.	12	-
92	China Meidong Auto Holdings Ltd.	18	-
236	China Mengniu Dairy Co. Ltd.	391	0.01
126	China Merchants Bank Co. Ltd.	581	0.02
29	China Merchants Energy Shipping Co. Ltd.	18	-
13	China Merchants Expressway Network & Technology Holdings Co. Ltd.	16	-
121	China Merchants Port Holdings Co. Ltd.	173	0.01
10	China Merchants Property Operation & Service Co. Ltd.	12	-
31	China Merchants Securities Co. Ltd.	35	-
24	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	21	-
248	China Minsheng Banking Corp. Ltd.	95	0.01
343	China Modern Dairy Holdings Ltd.	35	-
4	China National Accord Medicines Corp. Ltd.	12	-
200	China National Building Material Co. Ltd.	66	-
14	China National Chemical Engineering Co. Ltd.	11	-
19	China National Gold Group Gold Jewellery Co. Ltd.	16	-
5	China National Medicines Corp. Ltd.	16	-
64	China National Nuclear Power Co. Ltd.	63	-
96	China New Higher Education Group Ltd.	8	-
32	China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd.	16	-
133	China Nonferrous Mining Corp. Ltd.	72	-
5	China Northern Rare Earth Group High-Tech Co. Ltd.	11	-
200	China Oilfield Services Ltd.	120	0.01
104	China Oriental Group Co. Ltd.	13	-
232	China Overseas Grand Oceans Group Ltd.	37	-
232	China Overseas Land & Investment Ltd.	288	0.01
140	China Overseas Property Holdings Ltd.	69	-
171	China Pacific Insurance Group Co. Ltd.	395	0.01
974	China Petroleum & Chemical Corp.	389	0.01
48	China Petroleum Engineering Corp.	15	-
288	China Power International Development Ltd.	87	-
20	China Publishing & Media Co. Ltd.	13	-
62	China Qinfa Group Ltd.	7	-
264	China Railway Group Ltd.	88	-
21	China Railway Hi-tech Industry Co. Ltd.	16	-
53	China Railway Materials Co. Ltd.	14	-
159	China Railway Signal & Communication Corp. Ltd.	48	-
28	China Railway Tielong Container Logistics Co. Ltd.	17	-
759	China Reinsurance Group Corp.	72	-
131	China Resources Beer Holdings Co. Ltd.	309	0.01
6	China Resources Boya Bio-pharmaceutical Group Co. Ltd.	16	-
222	China Resources Building Materials Technology Holdings Ltd.	35	-
14	China Resources Double Crane Pharmaceutical Co. Ltd.	27	-
86	China Resources Gas Group Ltd.	169	0.01
174	China Resources Land Ltd.	418	0.01
88	China Resources Medical Holdings Co. Ltd.	34	-
3	China Resources Microelectronics Ltd.	16	-
49	China Resources Mixc Lifestyle Services Ltd.	172	0.01
164	China Resources Pharmaceutical Group Ltd.	80	-
86	China Resources Power Holdings Co. Ltd.	166	0.01
3	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	14	-
84	China Risun Group Ltd.	20	-
272	China Ruyi Holdings Ltd.	53	-
92	China Sanjiang Fine Chemicals Co. Ltd.	15	-
120	China Shenhua Energy Co. Ltd.	377	0.01
30	China Shineway Pharmaceutical Group Ltd.	22	-
11	China South Publishing & Media Group Co. Ltd.	16	-
142	China Southern Airlines Co. Ltd.	52	-
32	China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd.	16	-
525	China Starch Holdings Ltd.	9	-
56	China State Construction Development Holdings Ltd.	8	-
90	China State Construction Engineering Corp. Ltd.	53	-
202	China State Construction International Holdings Ltd.	211	0.01
68	China Sunshine Paper Holdings Co. Ltd.	11	-
112	China Suntien Green Energy Corp. Ltd.	45	-
144	China Taiping Insurance Holdings Co. Ltd.	163	0.01
23	China Tianying, Inc.	11	-
17	China Tobacco International HK Co. Ltd.	55	-
1	China Tourism Group Duty Free Corp. Ltd., Class A	5	-
5	China Tourism Group Duty Free Corp. Ltd., Class H	24	-
338	China Tower Corp. Ltd.	371	0.01
282	China Traditional Chinese Medicine Holdings Co. Ltd.	60	-
15	China TransInfo Technology Co. Ltd.	14	-
198	China Travel International Investment Hong Kong Ltd.	19	-
11	China Tungsten & Hightech Materials Co. Ltd.	13	-
140	China Vanke Co. Ltd.	68	-
1,480	China Vered Financial Holding Corp. Ltd.	10	-
42	China Water Affairs Group Ltd.	24	-
21	China West Construction Group Co. Ltd.	13	-
23	China XD Electric Co. Ltd.	15	-
54	China XLX Fertiliser Ltd.	24	-
18	China Yangtze Power Co. Ltd.	56	-
135	China Yongda Automobiles Services Holdings Ltd.	31	-
207	China Youran Dairy Group Ltd.	52	-
84	China Yuhua Education Corp. Ltd.	4	-
4	China Zhenhua Group Science & Technology Co. Ltd.	18	-
208	China Zheshang Bank Co. Ltd.	56	-
238	Chinasoft International Ltd.	112	0.01
12	Chinese Universe Publishing & Media Group Co. Ltd.	13	-
1	Chongqing Brewery Co. Ltd.	7	-
32	Chongqing Changan Automobile Co. Ltd.	41	-
7	Chongqing Chuanyi Automation Co. Ltd.	15	-
6	Chongqing Department Store Co. Ltd.	17	-
13	Chongqing Fuling Electric Power Industrial Co. Ltd.	13	-
7	Chongqing Fuling Zhacai Group Co. Ltd.	9	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
28	Chongqing Gas Group Corp. Ltd.	16	-
126	Chongqing Machinery & Electric Co. Ltd.	13	-
183	Chongqing Rural Commercial Bank Co. Ltd.	112	0.01
12	Chongqing Sanfeng Environment Group Corp. Ltd.	10	-
6	Chongqing Taiji Industry Group Co. Ltd.	14	-
6	Chongqing Zhifei Biological Products Co. Ltd.	12	-
23	Chongyi Zhangyuan Tungsten Industry Co. Ltd.	20	-
141	Chow Tai Fook Jewellery Group Ltd.	148	0.01
14	Chow Tai Seng Jewellery Co. Ltd.	21	-
4	CIG Shanghai Co. Ltd.	15	-
50	CIMC Enric Holdings Ltd.	28	-
187	CITIC Ltd.	175	0.01
330	CITIC Resources Holdings Ltd.	12	-
41	CITIC Securities Co. Ltd.	78	-
12	City Development Environment Co. Ltd.	17	-
312	Citychamp Watch & Jewellery Group Ltd.	14	-
67	ClouDr Group Ltd.	7	-
232	CMGE Technology Group Ltd.	10	-
312	CMOC Group Ltd.	185	0.01
27	CMST Development Co. Ltd.	18	-
4	CNFinance Holdings Ltd.	1	-
2	CNGR Advanced Material Co. Ltd.	7	-
38	CNNC Hua Yuan Titanium Dioxide Co. Ltd.	16	-
41	CNOOC Energy Technology & Services Ltd.	18	-
25	CNPC Capital Co. Ltd.	17	-
10	CNSIG Inner Mongolia Chemical Industry Co. Ltd.	7	-
17	COFCO Biotechnology Co. Ltd.	10	-
13	COFCO Capital Holdings Co. Ltd.	15	-
349	COFCO Joycome Foods Ltd.	49	-
18	COFCO Sugar Holding Co. Ltd.	17	-
144	Comba Telecom Systems Holdings Ltd.	21	-
930	Concord New Energy Group Ltd.	39	-
48	Consun Pharmaceutical Group Ltd.	48	-
8	Contemporary Amperex Technology Co. Ltd.	196	0.01
732	Continental Aerospace Technologies Holding Ltd.	9	-
289	COSCO SHIPPING Development Co. Ltd.	26	-
148	COSCO SHIPPING Energy Transportation Co. Ltd.	86	-
193	COSCO SHIPPING Holdings Co. Ltd.	247	0.01
50	COSCO SHIPPING International Hong Kong Co. Ltd.	23	-
126	COSCO SHIPPING Ports Ltd.	56	-
19	COSCO SHIPPING Specialized Carriers Co. Ltd.	12	-
28	CQ Pharmaceutical Holding Co. Ltd.	15	-
158	CRRC Corp. Ltd.	75	-
28	CSC Financial Co. Ltd.	24	-
21	CSG Holding Co. Ltd.	10	-
738	CSPC Pharmaceutical Group Ltd.	564	0.02
168	CSSC Hong Kong Shipping Co. Ltd.	30	-
9	CSSC Science & Technology Co. Ltd.	11	-
15	CTS International Logistics Corp. Ltd.	10	-
8	Daan Gene Co. Ltd.	5	-
20	Dalian Huarui Heavy Industry Group Co. Ltd.	13	-
8	Dalipal Holdings Ltd.	5	-
47	Daqin Railway Co. Ltd.	32	-
7	Dashang Co. Ltd.	16	-
8	DaShenLin Pharmaceutical Group Co. Ltd.	15	-
110	Datang International Power Generation Co. Ltd.	20	-
7	DBG Technology Co. Ltd.	17	-
13	DeHua TB New Decoration Materials Co. Ltd.	13	-
11	Deppon Logistics Co. Ltd.	24	-
47	Dezhan Healthcare Co. Ltd.	16	-
17	DHC Software Co. Ltd.	16	-
5	Dian Diagnostics Group Co. Ltd.	7	-
50	Digital China Holdings Ltd.	15	-
14	Digital China Information Service Group Co. Ltd.	18	-
3	Dong-E-E-Jiao Co. Ltd.	15	-
35	Dongfang Electric Corp. Ltd.	39	-
21	DongFeng Automobile Co. Ltd.	18	-
206	Dongfeng Motor Group Co. Ltd.	84	-
3	Dongguan Aohai Technology Co. Ltd.	12	-
15	Dongguan Development Holdings Co. Ltd.	16	-
6	Dongguan Yutong Optical Technology Co. Ltd.	13	-
14	Dongxing Securities Co. Ltd.	15	-
114	Dongyue Group Ltd.	99	0.01
1	DouYu International Holdings Ltd.	4	-
4	DPC Dash Ltd.	40	-
29	Dynagreen Environmental Protection Group Co. Ltd.	12	-
8	Eaglerise Electric & Electronic China Co. Ltd.	12	-
18	East Group Co. Ltd.	6	-
12	East Money Information Co. Ltd.	26	-
35	Easyhome New Retail Group Co. Ltd.	12	-
112	E-Commodities Holdings Ltd.	8	-
9	Edifier Technology Co. Ltd.	12	-
27	Edvantage Group Holdings Ltd.	4	-
29	EEKA Fashion Holdings Ltd.	23	-
3	Electric Connector Technology Co. Ltd.	13	-
43	ENN Energy Holdings Ltd.	255	0.01
8	ENN Natural Gas Co. Ltd.	15	-
2	Eoptolink Technology, Inc. Ltd.	19	-
20	Essex Bio-technology Ltd.	10	-
25	Eternal Asia Supply Chain Management Ltd.	12	-
84	EVA Precision Industrial Holdings Ltd.	6	-
4	Eve Energy Co. Ltd.	16	-
66	Ever Sunshine Services Group Ltd.	12	-
21	Everbright Securities Co. Ltd.	14	-
68	Excellence Commercial Property & Facilities Management Group Ltd.	9	-
21	Fangda Carbon New Material Co. Ltd.	10	-
22	Fangda Special Steel Technology Co. Ltd.	10	-
195	Far East Horizon Ltd.	112	0.01
20	FAW Jiefang Group Co. Ltd.	15	-
29	FAWER Automotive Parts Co. Ltd.	18	-
12	Feilong Auto Components Co. Ltd.	17	-
8	FESCO Group Co. Ltd.	16	-
7	Fiberhome Telecommunication Technologies Co. Ltd.	13	-
31	FIH Mobile Ltd.	27	-
27	Financial Street Holdings Co. Ltd.	8	-
10	FinVolution Group	62	-
20	First Capital Securities Co. Ltd.	14	-
26	First Tractor Co. Ltd.	16	-
45	Flat Glass Group Co. Ltd.	35	-
27	Focus Media Information Technology Co. Ltd.	21	-
5	Foryou Corp.	17	-
26	Foshan Electrical & Lighting Co. Ltd.	17	-
4	Foshan Haitian Flavouring & Food Co. Ltd.	20	-
220	Fosun International Ltd.	96	0.01
20	Founder Securities Co. Ltd.	16	-
38	Foxconn Industrial Internet Co. Ltd.	73	-
139	Fu Shou Yuan International Group Ltd.	47	-
134	Fufeng Group Ltd.	86	-
15	Fujian Funeng Co. Ltd.	15	-
7	Fujian Star-net Communication Co. Ltd.	13	-
17	Fullshare Holdings Ltd.	1	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
28	Fushun Special Steel Co. Ltd.	15	-
44	Fuyao Glass Industry Group Co. Ltd.	233	0.01
22	Ganfeng Lithium Group Co. Ltd.	40	-
39	Gansu Energy Chemical Co. Ltd.	10	-
10	Gansu Shangfeng Cement Co. Ltd.	8	-
7	Gaona Aero Material Co. Ltd.	12	-
1	G-bits Network Technology Xiamen Co. Ltd.	18	-
9	GCL Energy Technology Co. Ltd.	7	-
29	GD Power Development Co. Ltd.	14	-
86	GDS Holdings Ltd.	189	0.01
296	Geely Automobile Holdings Ltd.	490	0.02
43	GEM Co. Ltd.	27	-
54	Gemdale Corp.	21	-
646	Gemdale Properties & Investment Corp. Ltd.	16	-
76	Genertec Universal Medical Group Co. Ltd.	38	-
17	Genimous Technology Co. Ltd.	15	-
48	Genscript Biotech Corp.	58	-
4	Geovis Technology Co. Ltd.	14	-
64	GF Securities Co. Ltd.	66	-
21	Giant Biogene Holding Co. Ltd.	143	0.01
1	Ginlong Technologies Co. Ltd.	5	-
6	Glarun Technology Co. Ltd.	17	-
56	Global New Material International Holdings Ltd.	21	-
8	GoerTek, Inc.	17	-
91	Goldwind Science & Technology Co. Ltd.	52	-
2	Goneo Group Co. Ltd.	17	-
90	Goodbaby International Holdings Ltd.	10	-
12	Gotion High-tech Co. Ltd.	30	-
94	Grand Pharmaceutical Group Ltd.	77	-
40	Grandjoy Holdings Group Co. Ltd.	11	-
174	Great Wall Motor Co. Ltd.	199	0.01
9	Gree Electric Appliances, Inc. of Zhuhai	44	-
107	Greentown China Holdings Ltd.	96	0.01
109	Greentown Management Holdings Co. Ltd.	28	-
122	Greentown Service Group Co. Ltd.	48	-
9	GRG Metrology & Test Group Co. Ltd.	16	-
6	Guangdong Aofei Data Technology Co. Ltd.	13	-
28	Guangdong Baolihua New Energy Stock Co. Ltd.	13	-
24	Guangdong Construction Engineering Group Co. Ltd.	8	-
14	Guangdong Create Century Intelligent Equipment Group Corp. Ltd.	11	-
6	Guangdong Dowstone Technology Co. Ltd.	9	-
16	Guangdong Ellington Electronics Technology Co. Ltd.	14	-
12	Guangdong Fenghua Advanced Technology Holding Co. Ltd.	16	-
3	Guangdong Haid Group Co. Ltd.	17	-
15	Guangdong HEC Technology Holding Co. Ltd.	15	-
12	Guangdong Hongtu Technology Holdings Co. Ltd.	16	-
140	Guangdong Investment Ltd.	84	-
6	Guangdong Kinlong Hardware Products Co. Ltd.	14	-
27	Guangdong Land Holdings Ltd.	1	-
11	Guangdong Provincial Expressway Development Co. Ltd.	16	-
8	Guangdong Sirio Pharma Co. Ltd.	18	-
4	Guangdong South New Media Co. Ltd.	17	-
21	Guangdong Tapai Group Co. Ltd.	17	-
14	Guangdong TCL Smart Home Appliances Co. Ltd.	15	-
7	Guangdong Xinbao Electrical Appliances Holdings Co. Ltd.	10	-
57	Guangdong Zhongnan Iron & Steel Co. Ltd.	15	-
52	Guanghui Energy Co. Ltd.	32	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
130	Guangshen Railway Co. Ltd.	22	-
7	Guangxi Huaxi Nonferrous Metal Co. Ltd.	13	-
12	Guangxi Liugong Machinery Co. Ltd.	13	-
9	Guangxi LiuYao Group Co. Ltd.	16	-
70	Guangxi Wuzhou Zhongheng Group Co. Ltd.	19	-
162	Guangzhou Automobile Group Co. Ltd.	42	-
18	Guangzhou Baiyun International Airport Co. Ltd.	17	-
22	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	36	-
26	Guangzhou Development Group, Inc.	18	-
2	Guangzhou Great Power Energy & Technology Co. Ltd.	4	-
13	Guangzhou Haige Communications Group, Inc. Co.	18	-
9	Guangzhou KDT Machinery Co. Ltd.	15	-
2	Guangzhou Kingmed Diagnostics Group Co. Ltd.	6	-
5	Guangzhou Restaurant Group Co. Ltd.	9	-
5	Guangzhou Shiyuan Electronic Technology Co. Ltd.	15	-
8	Guangzhou Tinci Materials Technology Co. Ltd.	14	-
4	Guangzhou Wondfo Biotech Co. Ltd.	9	-
7	Guilin Sanjin Pharmaceutical Co. Ltd.	11	-
4	Guizhou Chanhen Chemical Corp.	10	-
18	Guizhou Panjiang Refined Coal Co. Ltd.	9	-
28	Guizhou Tyre Co. Ltd.	13	-
27	Guizhou Xinbang Pharmaceutical Co. Ltd.	10	-
94	Guoquan Food Shanghai Co. Ltd.	28	-
15	Guosen Securities Co. Ltd.	18	-
11	Guosheng Financial Holding, Inc.	14	-
126	Guotai Haitong Securities Co. Ltd.	132	0.01
20	Guoyuan Securities Co. Ltd.	15	-
8	Gushengtang Holdings Ltd.	27	-
118	H World Group Ltd.	309	0.01
143	Haichang Ocean Park Holdings Ltd.	11	-
84	Haidilao International Holding Ltd.	119	0.01
140	Haier Smart Home Co. Ltd., Class H	302	0.01
19	Hainan Haide Capital Management Co. Ltd.	11	-
4	Hainan Jinpan Smart Technology Co. Ltd.	14	-
31	Hainan Meilan International Airport Co. Ltd.	31	-
22	Hainan Strait Shipping Co. Ltd.	14	-
59	Haitian International Holdings Ltd.	106	0.01
106	Haitong UniTrust International Leasing Co. Ltd.	7	-
8	Hangcha Group Co. Ltd.	17	-
54	Hangxiao Steel Structure Co. Ltd.	14	-
15	Hangzhou Binjiang Real Estate Group Co. Ltd.	15	-
15	Hangzhou First Applied Material Co. Ltd.	19	-
6	Hangzhou GreatStar Industrial Co. Ltd.	13	-
2	Hangzhou Honghua Digital Technology Stock Co. Ltd.	17	-
2	Hangzhou Lion Microelectronics Co. Ltd.	4	-
4	Hangzhou Oxygen Plant Group Co. Ltd.	8	-
5	Hangzhou Robam Appliances Co. Ltd.	11	-
10	Hangzhou SF Intra-City Industrial Co. Ltd.	14	-
3	Hangzhou Silan Microelectronics Co. Ltd.	8	-
10	Hangzhou Sunrise Technology Co. Ltd.	16	-
7	Hangzhou Tigermed Consulting Co. Ltd.	22	-
5	Han's Laser Technology Industry Group Co. Ltd.	13	-
22	Hansoh Pharmaceutical Group Co. Ltd.	54	-
3	Haohua Chemical Science & Technology Co. Ltd.	7	-
301	Harbin Bank Co. Ltd.	9	-
8	Harbin Boshi Automation Co. Ltd.	13	-
70	Harbin Electric Co. Ltd.	34	-
13	Harbin Electric Corp. Jiamusi Electric Machine Co. Ltd.	14	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
38	Harbin Pharmaceutical Group Co. Ltd.	15	-
5	HBIS Resources Co. Ltd.	6	-
32	HBM Holdings Ltd.	27	-
19	Health & Happiness H&H International Holdings Ltd.	24	-
6	Hebei Hengshui Laobaigan Liquor Co. Ltd.	10	-
7	Hebei Yangyuan Zhihui Beverage Co. Ltd.	18	-
7	Hefei Meiya Optoelectronic Technology, Inc.	12	-
11	Heilongjiang Agriculture Co. Ltd.	16	-
15	HeiLongJiang ZBD Pharmaceutical Co. Ltd.	17	-
16	Hello Group, Inc.	70	-
5	Henan Liliang Diamond Co. Ltd.	14	-
7	Henan Lingrui Pharmaceutical Co.	18	-
11	Henan Mingtai Al Industrial Co. Ltd.	13	-
10	Henan Pinggao Electric Co. Ltd.	15	-
18	Henan Shenhuo Coal Industry & Electricity Power Co. Ltd.	31	-
6	Henan Shuanghui Investment & Development Co. Ltd.	15	-
40	Henan Yicheng New Energy Co. Ltd.	16	-
43	Henan Zhongfu Industry Co. Ltd.	16	-
63	Hengan International Group Co. Ltd.	126	0.01
6	Hengdian Group DMEGC Magnetics Co. Ltd.	8	-
22	Hengli Petrochemical Co. Ltd.	34	-
11	Hengtong Optic-electric Co. Ltd.	17	-
17	Hengyi Petrochemical Co. Ltd.	10	-
3	Hesai Group	35	-
53	Hesteel Co. Ltd.	12	-
4	Hexing Electrical Co. Ltd.	12	-
105	Hi Sun Technology China Ltd.	4	-
40	Hisense Home Appliances Group Co. Ltd.	98	0.01
6	Hisense Visual Technology Co. Ltd.	14	-
1	Hithink RoyalFlush Information Network Co. Ltd.	20	-
25	HLA Group Corp. Ltd.	19	-
56	HNA Technology Co. Ltd.	17	-
33	Hongda Xingye Co. Ltd.	2	-
30	Hongrun Construction Group Co. Ltd.	14	-
20	Hongta Securities Co. Ltd.	17	-
13	Hongyuan Green Energy Co. Ltd.	19	-
122	Hopson Development Holdings Ltd.	35	-
64	Horizon Construction Development Ltd.	7	-
2	Hoshine Silicon Industry Co. Ltd.	8	-
1	Hoymiles Power Electronics, Inc.	14	-
46	Hua Hong Semiconductor Ltd.	137	0.01
27	Huaan Securities Co. Ltd.	15	-
25	Huadian Heavy Industries Co. Ltd.	16	-
106	Huadian Power International Corp. Ltd.	46	-
5	Huadong Medicine Co. Ltd.	24	-
38	Huafon Chemical Co. Ltd.	27	-
26	Huafu Fashion Co. Ltd.	12	-
20	Huaibei Mining Holdings Co. Ltd.	26	-
50	Huaihe Energy Group Co. Ltd.	19	-
8	Hualan Biological Engineering, Inc.	13	-
10	Huaming Power Equipment Co. Ltd.	15	-
170	Huaneng Power International, Inc.	80	-
24	Huapont Life Sciences Co. Ltd.	10	-
73	Huatai Securities Co. Ltd.	90	0.01
19	Huaxi Securities Co. Ltd.	16	-
29	Huaxia Bank Co. Ltd.	23	-
8	Huaxin Cement Co. Ltd. (China listing)	11	-
31	Huaxin Cement Co. Ltd. (Hong Kong listing)	24	-
15	Huayu Automotive Systems Co. Ltd.	29	-
44	Hubei Biocause Pharmaceutical Co. Ltd.	13	-
35	Hubei Chutian Smart Communication Co. Ltd.	16	-
6	Hubei Xingfa Chemicals Group Co. Ltd.	13	-
12	Hubei Yihua Chemical Industry Co. Ltd.	16	-
3	Huitongda Network Co. Ltd.	5	-
1	Huizhou Desay Sv Automotive Co. Ltd.	9	-
13	Humanwell Healthcare Group Co. Ltd.	30	-
6	Hunan Gold Corp. Ltd.	14	-
10	Hunan Jiudian Pharmaceutical Co. Ltd.	16	-
26	Hunan New Wellful Co. Ltd.	16	-
25	Hunan TV & Broadcast Intermediary Co. Ltd.	18	-
33	Hunan Valin Steel Co. Ltd.	16	-
5	Hundsun Technologies, Inc.	14	-
17	HUTCHMED China Ltd.	35	-
-	HUTCHMED China Ltd., ADR	2	-
7	HUYA, Inc.	19	-
38	Hygeia Healthcare Holdings Co. Ltd.	54	-
36	iDreamSky Technology Holdings Ltd.	3	-
2	IEIT Systems Co. Ltd.	12	-
6	IKD Co. Ltd.	9	-
2	I-Mab	1	-
18	IMAX China Holding, Inc.	14	-
-	Imeik Technology Development Co. Ltd.	7	-
1,219	Industrial & Commercial Bank of China Ltd.	656	0.02
33	Industrial Bank Co. Ltd.	77	-
27	Industrial Securities Co. Ltd.	16	-
63	Ingdan, Inc.	8	-
106	Inkeverse Group Ltd.	13	-
27	Inmyshow Digital Technology Group Co. Ltd.	14	-
71	Inner Mongolia BaoTou Steel Union Co. Ltd.	13	-
46	Inner Mongolia Berun Chemical Co. Ltd.	24	-
17	Inner Mongolia Dian Tou Energy Corp. Ltd.	34	-
12	Inner Mongolia ERDOS Resources Co. Ltd.	11	-
33	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.	18	-
15	Inner Mongolia Xingye Silver&Tin Mining Co. Ltd.	20	-
13	Inner Mongolia Yili Industrial Group Co. Ltd.	39	-
33	InnoCare Pharma Ltd.	35	-
17	Innovent Biologics, Inc.	97	0.01
34	Inspur Digital Enterprise Technology Ltd.	28	-
5	Intco Medical Technology Co. Ltd.	11	-
18	Intron Technology Holdings Ltd.	2	-
44	iQIYI, Inc.	52	-
20	IRICO Display Devices Co. Ltd.	13	-
41	IVD Medical Holding Ltd.	8	-
209	J&T Global Express Ltd.	135	0.01
27	JA Solar Technology Co. Ltd.	26	-
8	Jade Bird Fire Co. Ltd.	10	-
3	Jafron Biomedical Co. Ltd.	8	-
27	Jangho Group Co. Ltd.	16	-
3	Jason Furniture Hangzhou Co. Ltd.	8	-
6	JCET Group Co. Ltd.	21	-
5	JCHX Mining Management Co. Ltd.	18	-
54	JD Health International, Inc.	204	0.01
156	JD Logistics, Inc.	183	0.01
124	JD.com, Inc.	1,494	0.04
8	JF SmartInvest Holdings Ltd.	29	-
12	JH Educational Technology, Inc.	1	-
28	Jia Yao Holdings Ltd.	7	-
15	Jiang Su Suyan Jingshen Co. Ltd.	14	-
7	Jiangling Motors Corp. Ltd.	15	-
26	Jiangsu Asia-Pacific Light Alloy Technology Co. Ltd.	16	-
8	Jiangsu Azure Corp.	9	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
51	Jiangsu Broadcasting Cable Information Network Corp. Ltd.	17	-
22	Jiangsu Changshu Rural Commercial Bank Co. Ltd.	18	-
11	Jiangsu Dingsheng New Energy Materials Co. Ltd.	10	-
9	Jiangsu Eastern Shenghong Co. Ltd.	8	-
52	Jiangsu Expressway Co. Ltd.	49	-
32	Jiangsu Financial Leasing Co. Ltd.	19	-
28	Jiangsu General Science Technology Co. Ltd.	13	-
3	Jiangsu Gian Technology Co. Ltd.	13	-
16	Jiangsu Guotai International Group Co. Ltd.	12	-
2	Jiangsu Haili Wind Power Equipment Technology Co. Ltd.	16	-
7	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	37	-
5	Jiangsu Hongtian Technology Co. Ltd.	11	-
21	Jiangsu Huachang Chemical Co. Ltd.	15	-
6	Jiangsu Huahong Technology Stock Co. Ltd.	5	-
36	Jiangsu Jiangyin Rural Commercial Bank Co. Ltd.	17	-
5	Jiangsu Jiejie Microelectronics Co. Ltd.	14	-
12	Jiangsu Kanion Pharmaceutical Co. Ltd.	16	-
3	Jiangsu King's Luck Brewery JSC Ltd.	12	-
5	Jiangsu Lihua Foods Group Co. Ltd.	10	-
17	Jiangsu Linyang Energy Co. Ltd.	10	-
7	Jiangsu Nhwa Pharmaceutical Co. Ltd.	17	-
15	Jiangsu Phoenix Publishing & Media Corp. Ltd.	18	-
12	Jiangsu Provincial Agricultural Reclamation & Development Corp.	12	-
24	Jiangsu Shagang Co. Ltd.	15	-
6	Jiangsu Shuangxing Color Plastic New Materials Co. Ltd.	3	-
29	Jiangsu Suzhou Rural Commercial Bank Co. Ltd.	18	-
3	Jiangsu Xinquan Automotive Trim Co. Ltd.	16	-
6	Jiangsu Yanghe Distillery Co. Ltd.	39	-
5	Jiangsu Yangnong Chemical Co. Ltd.	28	-
5	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	18	-
29	Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd.	13	-
10	Jiangsu Zhongtian Technology Co. Ltd.	13	-
30	Jiangsu Zijin Rural Commercial Bank Co. Ltd.	9	-
71	Jiangxi Copper Co. Ltd.	93	0.01
31	Jiangxi Ganyue Expressway Co. Ltd.	17	-
12	Jiangxi Guotai Group Co. Ltd.	15	-
7	Jiangzhong Pharmaceutical Co. Ltd.	17	-
23	Jiaozuo Wanfang Aluminum Manufacturing Co. Ltd.	17	-
9	Jiayou International Logistics Co. Ltd.	14	-
61	Jihua Group Corp. Ltd.	17	-
10	Jilin Aodong Pharmaceutical Group Co. Ltd.	16	-
31	Jilin Electric Power Co. Ltd.	17	-
187	Jinchuan Group International Resources Co. Ltd.	11	-
15	Jinduicheng Molybdenum Co. Ltd.	16	-
5	Jingjin Equipment, Inc.	8	-
8	Jinhong Gas Co. Ltd.	16	-
6	Jinhui Liquor Co. Ltd.	10	-
21	Jinke Smart Services Group Co. Ltd.	13	-
3	JinkoSolar Holding Co. Ltd.	38	-
7	Jinlei Technology Co. Ltd.	14	-
11	Jinneng Holding Shanxi Coal Industry Co. Ltd.	13	-
223	Jinxin Fertility Group Ltd.	59	-
25	Jinyu Bio-Technology Co. Ltd.	18	-
1	JiuGui Liquor Co. Ltd.	4	-
103	Jiumaojiu International Holdings Ltd.	23	-
48	Jizhong Energy Resources Co. Ltd.	33	-
13	JL Mag Rare-Earth Co. Ltd. (Hong Kong listing)	18	-
21	JNBY Design Ltd.	30	-
13	Joincare Pharmaceutical Group Industry Co. Ltd.	15	-
4	Joinn Laboratories China Co. Ltd., Class A	7	-
23	Jointo Energy Investment Co. Ltd. Hebei	16	-
26	Jolywood Suzhou Sunwatt Co. Ltd.	14	-
4	Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd.	8	-
324	Joy City Property Ltd.	7	-
14	JS Corrugating Machinery Co. Ltd.	15	-
170	JS Global Lifestyle Co. Ltd.	32	-
14	JSTI Group	13	-
58	Ju Teng International Holdings Ltd.	6	-
8	Juewei Food Co. Ltd.	14	-
12	Juneyao Airlines Co. Ltd.	17	-
11	JW Cayman Therapeutics Co. Ltd.	2	-
25	Kailuan Energy Chemical Co. Ltd.	15	-
10	Kaishan Group Co. Ltd.	10	-
40	Kangji Medical Holdings Ltd.	30	-
20	Keda Industrial Group Co. Ltd.	22	-
17	Keep, Inc.	8	-
4	Kehua Data Co. Ltd.	14	-
13	Kidswant Children Products Co. Ltd.	19	-
292	Kinetic Development Group Ltd.	32	-
61	Kingboard Holdings Ltd.	128	0.01
70	Kingboard Laminates Holdings Ltd.	58	-
15	Kingfa Sci & Tech Co. Ltd.	16	-
11	Kingnet Network Co. Ltd.	19	-
55	Kingsoft Corp. Ltd.	174	0.01
10	KPC Pharmaceuticals, Inc.	16	-
132	Kuaishou Technology	657	0.02
4	Kuang-Chi Technologies Co. Ltd.	16	-
29	Kuangda Technology Group Co. Ltd.	16	-
372	Kunlun Energy Co. Ltd.	276	0.01
5	Kunlun Tech Co. Ltd.	19	-
5	Kunshan Huguang Auto Harness Co. Ltd.	15	-
4	Kunshan Kinglai Hygienic Materials Co. Ltd.	13	-
2	Kweichow Moutai Co. Ltd.	234	0.01
110	KWG Group Holdings Ltd.	3	-
8	Lakala Payment Co. Ltd.	20	-
3	Lao Feng Xiang Co. Ltd.	16	-
6	Laobaixing Pharmacy Chain JSC	11	-
15	Launch Tech Co. Ltd.	18	-
16	LB Group Co. Ltd.	27	-
9	LC Logistics, Inc.	16	-
12	Lee & Man Chemical Co. Ltd.	4	-
103	Lee & Man Paper Manufacturing Ltd.	21	-
54	Legend Holdings Corp.	40	-
470	Lenovo Group Ltd.	398	0.01
14	Lens Technology Co. Ltd.	29	-
39	Leo Group Co. Ltd.	15	-
75	Leoch International Technology Ltd.	17	-
6	Lepu Medical Technology Beijing Co. Ltd.	8	-
8	Leshan Giantstar Farming & Husbandry Corp. Ltd.	18	-
4	Levima Advanced Materials Corp.	7	-
10	LexinFintech Holdings Ltd.	53	-
22	Leyard Optoelectronic Co. Ltd.	13	-
16	Li Auto, Inc., ADR	167	0.01
246	Li Ning Co. Ltd.	346	0.01
8	Lianhe Chemical Technology Co. Ltd.	7	-
10	Liaoning Cheng Da Co. Ltd.	10	-
6	Lier Chemical Co. Ltd.	7	-
172	Lifetech Scientific Corp.	26	-
56	Lingbao Gold Group Co. Ltd.	59	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
17	Lingyi iTech Guangdong Co.	14	-
100	Linklogis, Inc.	11	-
10	Livzon Pharmaceutical Group, Inc.	28	-
4	Lizhong Sitong Light Alloys Group Co. Ltd.	7	-
32	LK Technology Holdings Ltd.	9	-
147	Longfor Group Holdings Ltd.	136	0.01
9	LONGi Green Energy Technology Co. Ltd.	13	-
5	Longshine Technology Group Co. Ltd.	9	-
183	Lonking Holdings Ltd.	32	-
18	Luenmei Quantum Co. Ltd.	11	-
26	Luoniushan Co. Ltd.	15	-
10	Luxi Chemical Group Co. Ltd.	11	-
13	Luxin Venture Capital Group Co. Ltd.	16	-
12	Luxshare Precision Industry Co. Ltd.	39	-
13	Luyang Energy-Saving Materials Co. Ltd.	15	-
172	Luye Pharma Group Ltd.	41	-
3	Luzhou Laojiao Co. Ltd.	34	-
160	Maanshan Iron & Steel Co. Ltd.	27	-
10	Maccura Biotechnology Co. Ltd.	12	-
8	Mango Excellent Media Co. Ltd.	17	-
50	Maoyan Entertainment	33	-
6	Mayinglong Pharmaceutical Group Co. Ltd.	19	-
22	Medlive Technology Co. Ltd.	27	-
16	Meihua Holdings Group Co. Ltd.	17	-
18	Meinian Onehealth Healthcare Holdings Co. Ltd.	9	-
67	Meitu, Inc.	42	-
76	Meituan	981	0.03
20	Mesnac Co. Ltd.	16	-
276	Metallurgical Corp. of China Ltd.	40	-
101	Microport Cardioflow Medtech Corp.	8	-
14	MicroPort NeuroScientific Corp.	14	-
39	Microport Scientific Corp.	27	-
2	Micro-Tech Nanjing Co. Ltd.	15	-
8	Midea Group Co. Ltd.	66	-
20	Midea Real Estate Holding Ltd.	7	-
1	Milkyway Intelligent Supply Chain Service Group Co. Ltd.	6	-
5	Ming Yang Smart Energy Group Ltd.	5	-
130	Ming Yuan Cloud Group Holdings Ltd.	33	-
45	MINISO Group Holding Ltd.	142	0.01
26	Minmetals Capital Co. Ltd.	14	-
22	Minmetals Development Co. Ltd.	17	-
80	Minth Group Ltd.	160	0.01
13	MLS Co. Ltd.	10	-
325	MMG Ltd.	89	-
48	Mobvista, Inc.	28	-
148	MOG Digitech Holdings Ltd.	5	-
62	Morimatsu International Holdings Co. Ltd.	36	-
15	Muyuan Foods Co. Ltd.	61	-
7	Nanjing Cosmos Chemical Co. Ltd.	14	-
3	Nanjing Hanrui Cobalt Co. Ltd.	9	-
49	Nanjing Iron & Steel Co. Ltd.	22	-
8	Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd.	9	-
19	Nanjing Securities Co. Ltd.	15	-
52	Nanjing Tanker Corp.	15	-
26	Nanjing Xinjiekou Department Store Co. Ltd.	18	-
8	Nantong Jianghai Capacitor Co. Ltd.	15	-
14	NARI Technology Co. Ltd.	32	-
1	NAURA Technology Group Co. Ltd.	26	-
20	NavInfo Co. Ltd.	18	-
9	NBTM New Materials Group Co. Ltd.	17	-
26	NetDragon Websoft Holdings Ltd.	24	-
3	NetEase Cloud Music, Inc.	63	-
25	NetEase, Inc.	458	0.01
7	NetEase, Inc., ADR	629	0.02
16	Neusoft Corp.	16	-
16	Neutech Group Ltd.	5	-
75	New China Life Insurance Co. Ltd.	225	0.01
12	New Guomai Digital Culture Co. Ltd.	14	-
10	New Hope Liuhe Co. Ltd.	10	-
36	Newborn Town, Inc.	33	-
116	Nexteer Automotive Group Ltd.	63	-
159	Nine Dragons Paper Holdings Ltd.	47	-
4	Ninestar Corp.	9	-
8	Ningbo Boway Alloy Material Co. Ltd.	14	-
5	Ningbo Haitian Precision Machinery Co. Ltd.	9	-
9	Ningbo Huaxiang Electronic Co. Ltd.	14	-
24	Ningbo Jintian Copper Group Co. Ltd.	16	-
8	Ningbo Joyson Electronic Corp.	15	-
2	Ningbo Orient Wires & Cables Co. Ltd.	9	-
6	Ningbo Ronbay New Energy Technology Co. Ltd.	11	-
5	Ningbo Sanxing Medical Electric Co. Ltd.	12	-
18	Ningbo Shanshan Co. Ltd.	14	-
3	Ningbo Tuopu Group Co. Ltd.	16	-
10	Ningbo Xusheng Group Co. Ltd.	13	-
21	Ningxia Baofeng Energy Group Co. Ltd.	34	-
11	Ningxia Building Materials Group Co. Ltd.	16	-
30	Ningxia Western Venture Industrial Co. Ltd.	16	-
5	Niu Technologies	12	-
10	NKY Medical Holdings Ltd.	17	-
4	Noah Holdings Ltd.	32	-
68	Nongfu Spring Co. Ltd.	245	0.01
15	Norinco International Cooperation Ltd.	16	-
28	North China Pharmaceutical Co. Ltd.	18	-
17	North Copper Co. Ltd.	16	-
18	North Huajin Chemical Industries Co. Ltd.	10	-
7	North Industries Group Red Arrow Co. Ltd.	11	-
28	Northeast Pharmaceutical Group Co. Ltd.	15	-
21	Northeast Securities Co. Ltd.	16	-
3	Novoray Corp.	13	-
40	Nuode New Materials Co. Ltd.	14	-
28	NYOCOR Co. Ltd.	16	-
53	Ocumension Therapeutics	39	-
53	Offcn Education Technology Co. Ltd.	16	-
30	Offshore Oil Engineering Co. Ltd.	16	-
12	OFILM Group Co. Ltd.	15	-
5	Olympic Circuit Technology Co. Ltd.	14	-
23	Onewo, Inc.	44	-
2	Oppein Home Group, Inc.	13	-
7	Opple Lighting Co. Ltd.	13	-
32	ORG Technology Co. Ltd.	18	-
9	Orient Overseas International Ltd.	115	0.01
57	Orient Securities Co. Ltd.	26	-
14	Oriental Energy Co. Ltd.	12	-
20	Oriental Pearl Group Co. Ltd.	15	-
6	Ovctek China, Inc.	10	-
39	Pacific Securities Co. Ltd.	14	-
8	Pacific Shuanglin Bio-pharmacy Co. Ltd.	18	-
23	Pangang Group Vanadium Titanium & Resources Co. Ltd.	6	-
26	PCI Technology Group Co. Ltd.	14	-
16	PDD Holdings, Inc.	1,180	0.03
44	Peijia Medical Ltd.	23	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
45	Pengdu Agriculture & Animal Husbandry Co. Ltd.	1	-
311	People's Insurance Co. Group of China Ltd.	151	0.01
80	Perennial Energy Holdings Ltd.	6	-
11	Perfect World Co. Ltd.	15	-
1,018	PetroChina Co. Ltd.	632	0.02
25	Pharmaron Beijing Co. Ltd.	36	-
9	PhiChem Corp.	19	-
218	PICC Property & Casualty Co. Ltd.	307	0.01
35	Ping An Bank Co. Ltd.	42	-
146	Ping An Healthcare & Technology Co. Ltd.	97	0.01
216	Ping An Insurance Group Co. of China Ltd.	936	0.03
30	Pingdingshan Tianan Coal Mining Co. Ltd.	26	-
6	PNC Process Systems Co. Ltd.	16	-
18	Polaris Bay Group Co. Ltd.	12	-
9	Poly Developments & Holdings Group Co. Ltd.	8	-
192	Poly Property Group Co. Ltd.	26	-
13	Poly Property Services Co. Ltd.	36	-
25	Pop Mart International Group Ltd.	514	0.02
10	Porton Pharma Solutions Ltd.	15	-
317	Postal Savings Bank of China Co. Ltd.	153	0.01
224	Pou Sheng International Holdings Ltd.	10	-
20	Power Construction Corp. of China Ltd.	10	-
24	Powerwin Tech Group Ltd.	7	-
13	Prinx Chengshan Holdings Ltd.	10	-
468	Productive Technologies Co. Ltd.	9	-
86	PW Medtech Group Ltd.	8	-
1	Pylon Technologies Co. Ltd.	6	-
34	Q Technology Group Co. Ltd.	21	-
14	Qianhe Condiment & Food Co. Ltd.	17	-
10	Qifu Technology, Inc.	311	0.01
11	Qingdao East Steel Tower Stock Co. Ltd.	8	-
1	Qingdao Haier Biomedical Co. Ltd.	4	-
35	Qingdao Hanhe Cable Co. Ltd.	12	-
71	Qingdao Port International Co. Ltd.	44	-
50	Qingdao Rural Commercial Bank Corp.	18	-
10	Qingdao Sentury Tire Co. Ltd.	18	-
7	Qingdao TGOOD Electric Co. Ltd.	15	-
14	Qinghai Salt Lake Industry Co. Ltd.	22	-
94	Qingling Motors Co. Ltd.	6	-
58	Qinhuangdao Port Co. Ltd.	12	-
15	Qudian, Inc.	33	-
2	Quectel Wireless Solutions Co. Ltd.	12	-
56	Radiance Holdings Group Co. Ltd.	14	-
2	Range Intelligent Computing Technology Group Co. Ltd.	11	-
54	Red Star Macalline Group Corp. Ltd.	7	-
92	Redco Properties Group Ltd.	1	-
18	Renhe Pharmacy Co. Ltd.	10	-
11	REPT BATTERO Energy Co. Ltd.	11	-
3	Rianlon Corp.	8	-
11	Risen Energy Co. Ltd.	10	-
5	Riyue Heavy Industry Co. Ltd.	6	-
50	Rizhao Port Co. Ltd.	16	-
32	RongFa Nuclear Equipment Co. Ltd.	24	-
35	Rongsheng Petrochemical Co. Ltd.	31	-
21	Roshow Technology Co. Ltd.	17	-
3	Runjian Co. Ltd.	13	-
9	SAIC Motor Corp. Ltd.	15	-
12	Sailun Group Co. Ltd.	16	-
14	Sanan Optoelectronics Co. Ltd.	18	-
9	Sanquan Food Co. Ltd.	10	-
28	Sansteel Minguang Co. Ltd. Fujian	11	-
3	Sansure Biotech, Inc.	7	-
101	Sany Heavy Equipment International Holdings Co. Ltd.	60	-
9	Sany Heavy Industry Co. Ltd.	18	-
8	Satellite Chemical Co. Ltd.	14	-
22	SDIC Capital Co. Ltd.	16	-
12	SDIC Power Holdings Co. Ltd.	19	-
43	Sealand Securities Co. Ltd.	17	-
296	Seazen Group Ltd.	54	-
8	Seazen Holdings Co. Ltd.	10	-
35	S-Enjoy Service Group Co. Ltd.	9	-
3	Seres Group Co. Ltd.	36	-
18	SF Holding Co. Ltd.	86	-
1	SG Micro Corp.	11	-
39	Shaanxi Beiyuan Chemical Industry Group Co. Ltd.	17	-
31	Shaanxi Coal Industry Co. Ltd.	67	-
38	Shaanxi Construction Engineering Group Corp. Ltd.	15	-
21	Shan Xi Hua Yang Group New Energy Co. Ltd.	14	-
17	Shandong Bohui Paper Industrial Co. Ltd.	8	-
8	Shandong Buchang Pharmaceuticals Co. Ltd.	14	-
60	Shandong Chenming Paper Holdings Ltd.	4	-
14	Shandong Denghai Seeds Co. Ltd.	14	-
9	Shandong Dongyue Silicone Material Co. Ltd.	7	-
45	Shandong Gold Mining Co. Ltd.	106	0.01
3	Shandong Himile Mechanical Science & Technology Co. Ltd.	18	-
55	Shandong Hi-Speed New Energy Group Ltd.	8	-
14	Shandong Hi-Speed Road & Bridge Group Co. Ltd.	8	-
6	Shandong Hualu Hengsheng Chemical Co. Ltd.	12	-
12	Shandong Humon Smelting Co. Ltd.	13	-
30	Shandong Jinjing Science & Technology Co. Ltd.	14	-
15	Shandong Linglong Tyre Co. Ltd.	22	-
18	Shandong Lukang Pharma	20	-
38	Shandong Nanshan Aluminum Co. Ltd.	15	-
6	Shandong Pharmaceutical Glass Co. Ltd.	14	-
13	Shandong Publishing & Media Co. Ltd.	14	-
11	Shandong Sun Paper Industry JSC Ltd.	16	-
4	Shandong Weifang Rainbow Chemical Co. Ltd.	24	-
238	Shandong Weigao Group Medical Polymer Co. Ltd.	126	0.01
5	Shandong WIT Dyne Health Co. Ltd.	16	-
28	Shandong Xinhua Pharmaceutical Co. Ltd.	16	-
13	Shandong Yisheng Livestock & Poultry Breeding Co. Ltd.	11	-
21	Shanghai Aerospace Automobile Electromechanical Co. Ltd.	14	-
7	Shanghai Aiko Solar Energy Co. Ltd.	7	-
28	Shanghai AJ Group Co. Ltd.	14	-
6	Shanghai AtHub Co. Ltd.	16	-
10	Shanghai Bailian Group Co. Ltd.	10	-
6	Shanghai Bairun Investment Holding Group Co. Ltd.	17	-
3	Shanghai Baolong Automotive Corp.	10	-
19	Shanghai Bright Meat Group Co. Ltd.	16	-
4	Shanghai Chicmax Cosmetic Co. Ltd.	23	-
11	Shanghai Chinafortune Co. Ltd.	15	-
14	Shanghai Chlor-Alkali Chemical Co. Ltd.	14	-
51	Shanghai Construction Group Co. Ltd.	12	-
18	Shanghai Daimay Automotive Interior Co. Ltd.	15	-
12	Shanghai Datun Energy Resources Co. Ltd.	13	-
124	Shanghai Electric Group Co. Ltd.	31	-
20	Shanghai Environment Group Co. Ltd.	16	-
36	Shanghai Fosun Pharmaceutical Group Co. Ltd.	56	-
11	Shanghai Fudan Microelectronics Group Co. Ltd.	29	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
2	Shanghai Fullhan Microelectronics Co. Ltd.	10	-
4	Shanghai Gentech Co. Ltd.	16	-
5	Shanghai Hanbell Precise Machinery Co. Ltd.	10	-
7	Shanghai Haohai Biological Technology Co. Ltd.	17	-
6	Shanghai Henlius Biotech, Inc.	25	-
24	Shanghai Huayi Group Co. Ltd.	18	-
38	Shanghai Industrial Holdings Ltd.	45	-
150	Shanghai Industrial Urban Development Group Ltd.	4	-
4	Shanghai INT Medical Instruments Co. Ltd.	8	-
6	Shanghai Jinjiang International Hotels Co. Ltd.	15	-
26	Shanghai Kaibao Pharmaceutical Co. Ltd.	17	-
10	Shanghai Liangxin Electrical Co. Ltd.	8	-
11	Shanghai Lingang Holdings Corp. Ltd.	11	-
2	Shanghai M&G Stationery, Inc.	7	-
9	Shanghai Mechanical & Electrical Industry Co. Ltd.	18	-
1	Shanghai Medicilon, Inc.	4	-
45	Shanghai Pharmaceuticals Holding Co. Ltd.	49	-
11	Shanghai Pret Composites Co. Ltd.	11	-
23	Shanghai Pudong Construction Co. Ltd.	16	-
42	Shanghai Pudong Development Bank Co. Ltd.	53	-
9	Shanghai Putailai New Energy Technology Co. Ltd.	14	-
10	Shanghai QiFan Cable Co. Ltd.	15	-
22	Shanghai RAAS Blood Products Co. Ltd.	15	-
8	Shanghai Runda Medical Technology Co. Ltd.	14	-
26	Shanghai Rural Commercial Bank Co. Ltd.	24	-
14	Shanghai Shyndec Pharmaceutical Co. Ltd.	16	-
26	Shanghai Tunnel Engineering Co. Ltd.	16	-
13	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd.	15	-
9	Shanghai Wanye Enterprises Co. Ltd.	13	-
5	Shanghai Yaoji Technology Co. Ltd.	13	-
18	Shanghai Yuyuan Tourist Mart Group Co. Ltd.	11	-
43	Shanghai Zhenhua Heavy Industries Co. Ltd.	19	-
18	Shanghai Zhonggu Logistics Co. Ltd.	18	-
25	Shanghai Zijiang Enterprise Group Co. Ltd.	17	-
9	Shanjin International Gold Co. Ltd.	19	-
17	Shantui Construction Machinery Co. Ltd.	16	-
12	Shanxi Coal International Energy Group Co. Ltd.	12	-
24	Shanxi Coking Co. Ltd.	9	-
47	Shanxi Coking Coal Energy Group Co. Ltd.	29	-
17	Shanxi Lanhua Sci-Tech Venture Co. Ltd.	11	-
26	Shanxi Lu'an Environmental Energy Development Co. Ltd.	29	-
51	Shanxi Meijin Energy Co. Ltd.	22	-
26	Shanxi Securities Co. Ltd.	15	-
29	Shanxi Taigang Stainless Steel Co. Ltd.	11	-
2	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	40	-
55	Shanying International Holding Co. Ltd.	10	-
2	Shede Spirits Co. Ltd.	10	-
9	Shenghe Resources Holding Co. Ltd.	10	-
5	Shengyi Technology Co. Ltd.	13	-
17	Shenma Industry Co. Ltd.	16	-
1	Shennan Circuits Co. Ltd.	12	-
103	Shenwan Hongyuan Group Co. Ltd.	21	-
20	Shenyang Jinbei Automotive Co. Ltd.	11	-
3	Shenyang Xingqi Pharmaceutical Co. Ltd.	15	-
12	Shenzhen Agricultural Power Group Co. Ltd.	8	-
22	Shenzhen Airport Co. Ltd.	16	-
11	Shenzhen Aisidi Co. Ltd.	13	-
3	Shenzhen Capchem Technology Co. Ltd.	10	-
4	Shenzhen Desay Battery Technology Co.	8	-
5	Shenzhen Dynanonic Co. Ltd.	14	-
24	Shenzhen Energy Group Co. Ltd.	16	-
5	Shenzhen Envicool Technology Co. Ltd.	12	-
10	Shenzhen Everwin Precision Technology Co. Ltd.	20	-
52	Shenzhen Expressway Corp. Ltd.	33	-
3	Shenzhen Fastprint Circuit Tech Co. Ltd.	3	-
9	Shenzhen Fuanna Bedding & Furnishing Co. Ltd.	7	-
18	Shenzhen Gas Corp. Ltd.	12	-
17	Shenzhen Gongjin Electronics Co. Ltd.	17	-
8	Shenzhen H&T Intelligent Control Co. Ltd.	15	-
36	Shenzhen Hepalink Pharmaceutical Group Co. Ltd.	17	-
2	Shenzhen Inovance Technology Co. Ltd.	15	-
152	Shenzhen International Holdings Ltd.	104	0.01
238	Shenzhen Investment Ltd.	17	-
13	Shenzhen Jinjia Group Co. Ltd.	5	-
26	Shenzhen Jufei Optoelectronics Co. Ltd.	16	-
9	Shenzhen Kaifa Technology Co. Ltd.	15	-
11	Shenzhen Kangtai Biological Products Co. Ltd.	15	-
2	Shenzhen Kedali Industry Co. Ltd.	19	-
9	Shenzhen Kingkey Smart Agriculture Times Co. Ltd.	14	-
6	Shenzhen Kinwong Electronic Co. Ltd.	19	-
5	Shenzhen Kstar Science & Technology Co. Ltd.	12	-
14	Shenzhen Laibao Hi-tech Co. Ltd.	14	-
18	Shenzhen Leaguer Co. Ltd.	14	-
2	Shenzhen Megmeet Electrical Co. Ltd.	10	-
13	Shenzhen Microgate Technology Co. Ltd.	13	-
2	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	39	-
29	Shenzhen MTC Co. Ltd.	13	-
43	Shenzhen Neptunus Bioengineering Co. Ltd.	11	-
3	Shenzhen New Industries Biomedical Engineering Co. Ltd.	15	-
48	Shenzhen New Nanshan Holding Group Co. Ltd.	13	-
18	Shenzhen Noposin Crop Science Co. Ltd.	20	-
65	Shenzhen Overseas Chinese Town Co. Ltd.	16	-
140	Shenzhen Pagoda Industrial Group Corp. Ltd.	22	-
2	Shenzhen SC New Energy Technology Corp.	12	-
24	Shenzhen Senior Technology Material Co. Ltd.	25	-
5	Shenzhen Sunlord Electronics Co. Ltd.	15	-
15	Shenzhen Suntak Circuit Technology Co. Ltd.	15	-
6	Shenzhen Sunway Communication Co. Ltd.	14	-
30	Shenzhen Tagen Group Co. Ltd.	11	-
13	Shenzhen Topband Co. Ltd.	18	-
3	Shenzhen Transsion Holdings Co. Ltd.	23	-
7	Shenzhen Woer Heat-Shrinkable Material Co. Ltd.	13	-
29	Shenzhen Yan Tian Port Holding Co. Ltd.	14	-
8	Shenzhen Yinghe Technology Co. Ltd.	14	-
5	Shenzhen YUTO Packaging Technology Co. Ltd.	13	-
34	Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd.	16	-
67	Shenzhou International Group Holdings Ltd.	359	0.01
1	Shida Shinghwa Advanced Material Group Co. Ltd.	4	-
7	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	10	-
10	Shinva Medical Instrument Co. Ltd.	16	-
220	Shoucheng Holdings Ltd.	32	-
182	Shougang Fushan Resources Group Ltd.	45	-
26	Shuangliang Eco-Energy Systems Co. Ltd.	12	-
277	Shui On Land Ltd.	16	-
8	Sichuan Chuantou Energy Co. Ltd.	15	-
10	Sichuan Development Lomon Co. Ltd.	11	-
18	Sichuan EM Technology Co. Ltd.	17	-
54	Sichuan Expressway Co. Ltd.	25	-
38	Sichuan Hebang Biotechnology Co. Ltd.	7	-
10	Sichuan Hexie Shuangma Co. Ltd.	17	-
20	Sichuan Hongda Co. Ltd.	15	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
3	Sichuan Injet Electric Co. Ltd.	15	-
5	Sichuan Kelun Pharmaceutical Co. Ltd.	19	-
1	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd.	24	-
22	Sichuan New Energy Power Co. Ltd.	23	-
29	Sichuan Road & Bridge Group Co. Ltd.	28	-
2	Sichuan Swellfun Co. Ltd.	10	-
9	Sichuan Teway Food Group Co. Ltd.	11	-
5	Sichuan Yahua Industrial Group Co. Ltd.	6	-
2	Sieyuan Electric Co. Ltd.	13	-
509	Sihuan Pharmaceutical Holdings Group Ltd.	47	-
172	SIIC Environment Holdings Ltd.	15	-
76	SIIC Environment Holdings Ltd. (Singapore listing)	7	-
16	Simcere Pharmaceutical Group Ltd.	19	-
5	Sineng Electric Co. Ltd.	14	-
722	Sino Biopharmaceutical Ltd.	302	0.01
3	Sino Wealth Electronic Ltd.	7	-
4	Sinocare, Inc.	9	-
42	Sinochem International Corp.	17	-
162	Sinofert Holdings Ltd.	20	-
17	Sinolink Securities Co. Ltd.	14	-
14	Sinoma International Engineering Co.	13	-
13	Sinoma Science & Technology Co. Ltd.	23	-
12	Sinomach Automobile Co. Ltd.	8	-
4	Sinomine Resource Group Co. Ltd.	11	-
140	Sinopec Engineering Group Co. Ltd.	74	-
106	Sinopec Kantons Holdings Ltd.	44	-
300	Sinopec Oilfield Service Corp.	18	-
358	Sinopec Shanghai Petrochemical Co. Ltd.	42	-
3	Sinopep-Allsino Bio Pharmaceutical Co. Ltd.	15	-
137	Sinopharm Group Co. Ltd.	245	0.01
11	Sino-Platinum Metals Co. Ltd.	16	-
7	Sinosoft Co. Ltd.	14	-
22	Sinosteel Engineering & Technology Co. Ltd.	15	-
158	Sinotrans Ltd.	57	-
70	Sinotruk Hong Kong Ltd.	132	0.01
8	Sinotruk Jinan Truck Co. Ltd.	15	-
7	Skyworth Digital Co. Ltd.	8	-
79	Skyworth Group Ltd.	23	-
40	Smoore International Holdings Ltd.	73	-
26	Snowsky Salt Industry Group Co. Ltd.	13	-
230	SOHO China Ltd.	12	-
21	SooChow Securities Co. Ltd.	17	-
10	Southern Publishing & Media Co. Ltd.	17	-
36	Southwest Securities Co. Ltd.	15	-
3	Spring Airlines Co. Ltd.	16	-
158	SSY Group Ltd.	44	-
22	Stanley Agricultural Group Co. Ltd.	20	-
27	Star Lake Bioscience Co., Inc. Zhaoqing Guangdong	20	-
9	State Grid Information & Communication Co. Ltd.	16	-
30	State Grid Yingda Co. Ltd.	15	-
16	STO Express Co. Ltd.	19	-
17	Sumec Corp. Ltd.	16	-
213	Sun Art Retail Group Ltd.	48	-
148	Sun King Technology Group Ltd.	17	-
7	Sunflower Pharmaceutical Group Co. Ltd.	12	-
5	Sungrow Power Supply Co. Ltd.	32	-
43	Suning Universal Co. Ltd.	10	-
31	Sunny Optical Technology Group Co. Ltd.	174	0.01
3	Sunresin New Materials Co. Ltd.	15	-
5	Sunstone Development Co. Ltd.	9	-
20	Sunward Intelligent Equipment Co. Ltd.	16	-
8	Sunwoda Electronic Co. Ltd.	15	-
8	Suofeiya Home Collection Co. Ltd.	12	-
10	Suzhou Anjie Technology Co. Ltd.	13	-
6	Suzhou Dongshan Precision Manufacturing Co. Ltd.	16	-
29	Suzhou Gold Mantis Construction Decoration Co. Ltd.	11	-
2	Suzhou Maxwell Technologies Co. Ltd.	16	-
27	Suzhou New District Hi-Tech Industrial Co. Ltd.	15	-
2	Suzhou Secote Precision Electronic Co. Ltd.	10	-
10	Suzhou Sushi Testing Group Co. Ltd.	15	-
1	Suzhou TFC Optical Communication Co. Ltd.	10	-
33	SY Holdings Group Ltd.	36	-
100	Symphony Holdings Ltd.	8	-
61	Taiyuan Heavy Industry Co. Ltd.	15	-
15	Tangrenshen Group Co. Ltd.	8	-
15	Tangshan Jidong Cement Co. Ltd.	7	-
39	TangShan Port Group Co. Ltd.	17	-
21	Tangshan Sanyou Chemical Industries Co. Ltd.	11	-
6	Tasly Pharmaceutical Group Co. Ltd.	10	-
13	Tayho Advanced Materials Group Co. Ltd.	14	-
11	TBEA Co. Ltd.	13	-
97	TCL Electronics Holdings Ltd.	93	0.01
70	TCL Technology Group Corp.	31	-
16	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	12	-
20	TDG Holdings Co. Ltd.	14	-
24	Ten Pao Group Holdings Ltd.	3	-
116	Tencent Holdings Ltd.	5,409	0.14
22	Tencent Music Entertainment Group	277	0.01
6	Three Squirrels, Inc.	17	-
2	Three's Co. Media Group Co. Ltd.	6	-
3	Thunder Software Technology Co. Ltd.	16	-
24	Tian Di Science & Technology Co. Ltd.	15	-
36	Tiande Chemical Holdings Ltd.	4	-
37	Tianfeng Securities Co. Ltd.	15	-
186	Tiangong International Co. Ltd.	33	-
4	Tianjin 712 Communication & Broadcasting Co. Ltd.	9	-
31	Tianjin Chase Sun Pharmaceutical Co. Ltd.	13	-
35	Tianjin Port Co. Ltd.	16	-
136	Tianjin Port Development Holdings Ltd.	9	-
8	Tianjin Ringpu Bio-Technology Co. Ltd.	20	-
15	Tianma Microelectronics Co. Ltd.	13	-
5	Tianneng Battery Group Co. Ltd.	15	-
84	Tianneng Power International Ltd.	49	-
12	Tianqi Lithium Corp.	29	-
39	Tianshan Aluminum Group Co. Ltd.	31	-
27	TianShan Material Co. Ltd.	13	-
14	Tianshui Huatian Technology Co. Ltd.	12	-
4	Tibet Rhodiola Pharmaceutical Holding Co.	16	-
349	Tibet Water Resources Ltd.	10	-
56	Time Interconnect Technology Ltd.	27	-
154	Tingyi Cayman Islands Holding Corp.	187	0.01
34	Titan Wind Energy Suzhou Co. Ltd.	23	-
42	TK Group Holdings Ltd.	8	-
18	Tofflon Science & Technology Group Co. Ltd.	22	-
14	Toly Bread Co. Ltd.	8	-
56	Tomson Group Ltd.	14	-
70	Tong Ren Tang Technologies Co. Ltd.	34	-
87	Tongcheng Travel Holdings Ltd.	181	0.01
25	Tongdao Liepin Group	8	-
7	TongFu Microelectronics Co. Ltd.	17	-
194	Tongguan Gold Group Ltd.	35	-
21	Tonghua Dongbao Pharmaceutical Co. Ltd.	17	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
13	Tongkun Group Co. Ltd.	14	-
25	Tongling Jingda Special Magnet Wire Co. Ltd.	19	-
101	Tongling Nonferrous Metals Group Co. Ltd.	33	-
10	Tongwei Co. Ltd.	16	-
52	Tongyu Heavy Industry Co. Ltd.	15	-
1	Topchoice Medical Corp.	6	-
16	Topsec Technologies Group, Inc.	11	-
233	Topsports International Holdings Ltd.	62	-
43	Towngas Smart Energy Co. Ltd.	15	-
50	TPV Technology Co. Ltd.	12	-
25	Transfar Zhilian Co. Ltd.	15	-
63	TravelSky Technology Ltd.	66	-
11	Triangle Tyre Co. Ltd.	15	-
9	Trina Solar Co. Ltd.	12	-
8	Trip.com Group Ltd.	390	0.01
8	Trip.com Group Ltd., ADR	353	0.01
15	Triumph Science & Technology Co. Ltd.	17	-
174	Truly International Holdings Ltd.	16	-
42	Tsingtao Brewery Co. Ltd.	216	0.01
23	TSP Wind Power Group Co. Ltd.	16	-
8	Tuhu Car, Inc.	14	-
71	Tunghsu Optoelectronic Technology Co. Ltd.	2	-
2	Unigroup Guoxin Microelectronics Co. Ltd.	16	-
132	Uni-President China Holdings Ltd.	127	0.01
596	United Energy Group Ltd.	26	-
9	Universal Scientific Industrial Shanghai Co. Ltd.	12	-
21	UTour Group Co. Ltd.	16	-
8	Valiant Co. Ltd.	9	-
4	Vats Liquor Chain Store Management JSC Ltd.	8	-
25	Venus MedTech Hangzhou, Inc.	6	-
28	Vipshop Holdings Ltd.	288	0.01
13	Visionox Technology, Inc.	12	-
166	Viva Biotech Holdings	28	-
4	Vnet Group, Inc.	15	-
13	Walvax Biotechnology Co. Ltd.	14	-
12	Wanda Film Holding Co. Ltd.	13	-
15	Wangsu Science & Technology Co. Ltd.	16	-
26	Wanguo Gold Group Ltd.	66	-
9	Wanhua Chemical Group Co. Ltd.	52	-
427	Want Want China Holdings Ltd.	203	0.01
62	Wasion Holdings Ltd.	42	-
20	Wasu Media Holding Co. Ltd.	16	-
3	Weibo Corp.	23	-
1	Weibo Corp., ADR	6	-
146	Weichai Power Co. Ltd.	211	0.01
8	Weifu High-Technology Group Co. Ltd.	15	-
4	Weihai Guangwei Composites Co. Ltd.	12	-
33	Weilong Delicious Global Holdings Ltd.	43	-
60	Weimob, Inc.	10	-
8	WellCell Holdings Co. Ltd.	6	-
20	Wellhope Foods Co. Ltd.	18	-
7	Wencan Group Co. Ltd.	15	-
29	Wens Foodstuff Group Co. Ltd.	49	-
4	Wenzhou Yihua Connector Co. Ltd.	14	-
236	West China Cement Ltd.	32	-
19	Western Mining Co. Ltd.	31	-
21	Western Securities Co. Ltd.	16	-
2	Western Superconducting Technologies Co. Ltd.	9	-
108	Wharf Holdings Ltd.	214	0.01
2	Will Semiconductor Co. Ltd. Shanghai	22	-
15	Winall Hi-Tech Seed Co. Ltd.	14	-
8	Windey Energy Technology Group Co. Ltd.	9	-
3	Wingtech Technology Co. Ltd.	10	-
31	Wuchan Zhongda Group Co. Ltd.	17	-
3	Wuhan Dr. Laser Technology Corp. Ltd.	14	-
15	Wuhan East Lake High Technology Group Co. Ltd.	15	-
22	Wuhu Token Science Co. Ltd.	13	-
8	Wuliangye Yibin Co. Ltd.	100	0.01
170	Wuling Motors Holdings Ltd.	7	-
4	WUS Printed Circuit Kunshan Co. Ltd.	13	-
16	WuXi AppTec Co. Ltd.	101	0.01
4	Wuxi Autowell Technology Co. Ltd.	13	-
188	Wuxi Biologics Cayman, Inc.	441	0.01
3	Wuxi DK Electronic Materials Co. Ltd.	13	-
16	Wuxi Huaguang Environment & Energy Group Co. Ltd.	18	-
28	Wuxi Rural Commercial Bank Co. Ltd.	17	-
21	Wuxi Taiji Industry Ltd. Co.	14	-
37	XCMG Construction Machinery Co. Ltd.	32	-
4	XD, Inc.	15	-
7	XGD, Inc.	18	-
97	Xiabuxiabu Catering Management China Holdings Co. Ltd.	6	-
26	Xiamen Bank Co. Ltd.	18	-
13	Xiamen C & D, Inc.	14	-
16	Xiamen Changelight Co. Ltd.	18	-
1	Xiamen Faratronic Co. Ltd.	15	-
8	Xiamen Intretech, Inc.	12	-
25	Xiamen ITG Group Corp. Ltd.	16	-
7	Xiamen Kingdomway Group Co.	12	-
20	Xiamen Port Development Co. Ltd.	16	-
6	Xiamen Tungsten Co. Ltd.	11	-
18	Xiamen Xiangyu Co. Ltd.	13	-
17	Xi'An Shaangu Power Co. Ltd.	15	-
3	Xi'an Triangle Defense Co. Ltd.	8	-
36	Xiandai Investment Co. Ltd.	15	-
15	Xiangtan Electrochemical Scientific Co. Ltd.	14	-
4	Xianhe Co. Ltd.	7	-
92	Xiaomi Corp.	440	0.01
5	Xilinmen Furniture Co. Ltd.	8	-
13	Xinfengming Group Co. Ltd.	15	-
11	Xingfa Aluminium Holdings Ltd.	8	-
37	Xinhua Winshare Publishing & Media Co. Ltd.	39	-
20	Xinjiang Joinworld Co. Ltd.	14	-
39	Xinjiang Qingsong Building Materials & Chemicals Group Co. Ltd.	15	-
140	Xinjiang Xinxin Mining Industry Co. Ltd.	12	-
19	Xinjiang Xuefeng Sci-Tech Group Co. Ltd.	18	-
21	Xinjiang Zhongtai Chemical Co. Ltd.	10	-
33	Xinte Energy Co. Ltd.	13	-
39	Xinxiang Chemical Fiber Co. Ltd.	16	-
36	Xinxing Ductile Iron Pipes Co. Ltd.	13	-
372	Xinyi Energy Holdings Ltd.	34	-
442	Xinyi Solar Holdings Ltd.	98	0.01
33	Xinyu Iron & Steel Co. Ltd.	13	-
5	Xizang Zhufeng Resources Co. Ltd.	5	-
34	XPeng, Inc.	242	0.01
129	Xtep International Holdings Ltd.	72	-
6	Xuji Electric Co. Ltd.	12	-
4	Xunlei Ltd.	16	-
75	XXF Group Holdings Ltd.	46	-
122	Yadea Group Holdings Ltd.	138	0.01
3	Yangling Metron New Material, Inc.	5	-
12	Yangtze Optical Fibre & Cable Joint Stock Co. Ltd.	17	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
3	Yangzhou Yangjie Electronic Technology Co. Ltd.	12	-
1	Yankershop Food Co. Ltd.	13	-
318	Yankuang Energy Group Co. Ltd.	280	0.01
5	Yantai Changyu Pioneer Wine Co. Ltd.	12	-
8	Yantai Dongcheng Pharmaceutical Co. Ltd.	12	-
9	Yantai Eddie Precision Machinery Co. Ltd.	16	-
6	Yatsen Holding Ltd.	23	-
30	Yeahka Ltd.	26	-
3	Yealink Network Technology Corp. Ltd.	10	-
15	YiChang HEC ChangJiang Pharmaceutical Co. Ltd.	20	-
11	Yifan Pharmaceutical Co. Ltd.	15	-
6	Yifeng Pharmacy Chain Co. Ltd.	17	-
57	Yihai International Holding Ltd.	72	-
7	Yindu Kitchen Equipment Co. Ltd.	17	-
26	Yip's Chemical Holdings Ltd.	4	-
7	Yiren Digital Ltd.	32	-
325	Yixin Group Ltd.	60	-
6	Yixintang Pharmaceutical Group Co. Ltd.	10	-
7	Yizumi Holdings Co. Ltd.	15	-
9	Yonfer Agricultural Technology Co. Ltd.	12	-
8	Yongjin Technology Group Co. Ltd.	13	-
4	YongXing Special Materials Technology Co. Ltd.	12	-
22	Youngor Fashion Co. Ltd.	17	-
4	Youngy Co. Ltd.	10	-
11	YTO Express Group Co. Ltd.	15	-
126	Yuexiu Property Co. Ltd.	52	-
50	Yuexiu Services Group Ltd.	14	-
40	Yuexiu Transport Infrastructure Ltd.	14	-
32	Yueyang Forest & Paper Co. Ltd.	15	-
12	Yum China Holdings, Inc. (Hong Kong listing)	393	0.01
15	Yum China Holdings, Inc. (US listing)	494	0.02
29	YUNDA Holding Group Co. Ltd.	21	-
11	Yunnan Aluminium Co. Ltd.	16	-
3	Yunnan Baiyao Group Co. Ltd.	16	-
26	Yunnan Chihong Zinc&Germanium Co. Ltd.	14	-
13	Yunnan Copper Co. Ltd.	15	-
14	Yunnan Energy Investment Co. Ltd.	16	-
3	Yunnan Energy New Material Co. Ltd.	9	-
8	Yunnan Tin Co. Ltd.	11	-
15	Yunnan Yuntianhua Co. Ltd.	34	-
6	Yusys Technologies Co. Ltd.	14	-
12	Yutong Bus Co. Ltd.	30	-
30	Zengame Technology Holding Ltd.	6	-
1	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	27	-
48	Zhaojin Mining Industry Co. Ltd.	91	0.01
32	Zhefu Holding Group Co. Ltd.	11	-
16	Zhejiang Asia-Pacific Mechanical & Electronic Co. Ltd.	18	-
11	Zhejiang China Commodities City Group Co. Ltd.	19	-
6	Zhejiang Chint Electrics Co. Ltd.	12	-
21	Zhejiang Communications Technology Co. Ltd.	9	-
35	Zhejiang Conba Pharmaceutical Co. Ltd.	16	-
7	Zhejiang Crystal-Optech Co. Ltd.	13	-
9	Zhejiang Dahua Technology Co. Ltd.	14	-
2	Zhejiang Dingli Machinery Co. Ltd.	11	-
13	Zhejiang Dun'An Artificial Environment Co. Ltd.	15	-
96	Zhejiang Expressway Co. Ltd.	57	-
10	Zhejiang Garden Biopharmaceutical Co. Ltd.	15	-
18	Zhejiang Guyuelongshan Shaoxing Wine Co. Ltd.	19	-
12	Zhejiang Hailiang Co. Ltd.	13	-
7	Zhejiang HangKe Technology, Inc. Co.	12	-
22	Zhejiang Hangmin Co. Ltd.	16	-
18	Zhejiang Hisun Pharmaceutical Co. Ltd.	18	-
19	Zhejiang Huace Film & Television Co. Ltd.	13	-
7	Zhejiang Huahai Pharmaceutical Co. Ltd.	13	-
5	Zhejiang Huayou Cobalt Co. Ltd.	16	-
14	Zhejiang Jiahua Energy Chemical Industry Co. Ltd.	12	-
9	Zhejiang Jiemei Electronic & Technology Co. Ltd.	18	-
11	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	29	-
11	Zhejiang Jingxin Pharmaceutical Co. Ltd.	15	-
5	Zhejiang JIULI Hi-tech Metals Co. Ltd.	12	-
8	Zhejiang Jiuzhou Pharmaceutical Co. Ltd.	12	-
11	Zhejiang Jolly Pharmaceutical Co. Ltd.	18	-
7	Zhejiang Juhua Co. Ltd.	19	-
17	Zhejiang Longsheng Group Co. Ltd.	17	-
11	Zhejiang Medicine Co. Ltd.	17	-
6	Zhejiang Narada Power Source Co. Ltd.	9	-
8	Zhejiang NHU Co. Ltd.	17	-
23	Zhejiang Orient Financial Holdings Group Co. Ltd.	13	-
2	Zhejiang Orient Gene Biotech Co. Ltd.	6	-
9	Zhejiang Qianjiang Motorcycle Co. Ltd.	14	-
18	Zhejiang Runtu Co. Ltd.	14	-
3	Zhejiang Sanmei Chemical Industry Co. Ltd.	14	-
23	Zhejiang Semir Garment Co. Ltd.	13	-
29	Zhejiang Shaoxing RuiFeng Rural Commercial Bank Co. Ltd.	17	-
2	Zhejiang Supor Co. Ltd.	12	-
13	Zhejiang Taihua New Material Group Co. Ltd.	13	-
8	Zhejiang Wanfeng Auto Wheel Co. Ltd.	13	-
19	Zhejiang Wanliyang Co. Ltd.	14	-
10	Zhejiang Wanma Co. Ltd.	14	-
15	Zhejiang Wansheng Co. Ltd.	15	-
13	Zhejiang Weiming Environment Protection Co. Ltd.	27	-
12	Zhejiang Weixing Industrial Development Co. Ltd.	14	-
6	Zhejiang Weixing New Building Materials Co. Ltd.	6	-
7	Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd.	15	-
7	Zhejiang Xianju Pharmaceutical Co. Ltd.	6	-
28	Zhejiang Xinan Chemical Industrial Group Co. Ltd.	23	-
6	Zhejiang Yonghe Refrigerant Co. Ltd.	14	-
5	Zhejiang Yongtai Technology Co. Ltd.	6	-
2	Zhende Medical Co. Ltd.	4	-
30	Zhengzhou Coal Mining Machinery Group Co. Ltd.	43	-
13	Zheshang Securities Co. Ltd.	14	-
4	Zhihu, Inc.	3	-
80	ZhongAn Online P&C Insurance Co. Ltd.	145	0.01
3	Zhongji Innolight Co. Ltd.	27	-
13	Zhongjin Gold Corp. Ltd.	18	-
8	ZhongMan Petroleum & Natural Gas Group Corp. Ltd.	13	-
24	Zhongshan Broad Ocean Motor Co. Ltd.	16	-
87	Zhongsheng Group Holdings Ltd.	97	0.01
25	Zhongtai Securities Co. Ltd.	16	-
67	Zhongyu Energy Holdings Ltd.	26	-
18	Zhongyuan Environment-Protection Co. Ltd.	16	-
133	Zhou Hei Ya International Holdings Co. Ltd.	33	-
29	Zhuhai Huafa Properties Co. Ltd.	15	-
30	Zhuzhou CRRC Times Electric Co. Ltd.	96	0.01
3	Zhuzhou Hongda Electronics Corp. Ltd.	10	-
14	Zhuzhou Kibing Group Co. Ltd.	8	-
19	Zhuzhou Smelter Group Co. Ltd.	19	-
13	Zhuzhou Times New Material Technology Co. Ltd.	15	-
27	Zibo Qixiang Tengda Chemical Co. Ltd.	13	-
216	Zijin Mining Group Co. Ltd.	356	0.01
36	ZJLD Group, Inc.	22	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 1.94% (continued)			
91	Zoomlion Heavy Industry Science & Technology Co. Ltd.	50	-
39	ZTE Corp.	82	-
31	ZTO Express Cayman, Inc.	406	0.01
12	Zx, Inc.	12	-
22	Zylox-Tonbridge Medical Technology Co. Ltd.	40	-
		74,311	**1.94**
Colombia - 0.01%			
32	Celsia SA ESP	24	-
12	Cementos Argos SA	22	-
6	Corp. Financiera Colombiana SA	18	-
30	Grupo Argos SA	115	0.01
6	Grupo Cibest SA (Colombia listing)	51	-
1	Grupo Cibest SA (US listing)	31	-
25	Grupo Energia Bogota SA ESP	13	-
7	Interconexion Electrica SA ESP	25	-
		299	**0.01**
Czech Republic - 0.01%			
4	CEZ AS	136	0.01
2	Komercni Banka AS	80	-
26	Moneta Money Bank AS	126	-
-	Philip Morris CR AS	30	-
		372	**0.01**
Denmark - 0.40%			
11	ALK-Abello AS	219	0.01
85	Alm Brand AS	156	-
17	Ambu AS	192	0.01
-	AP Moller - Maersk AS, Class A	141	-
-	AP Moller - Maersk AS, Class B	234	0.01
13	Bang & Olufsen AS	19	-
9	Bavarian Nordic AS	183	0.01
5	Carlsberg AS	479	0.01
1	cBrain AS	17	-
1	Chemometec AS	72	-
4	Coloplast AS	302	0.01
4	Columbus AS	4	-
3	D/S Norden AS	68	-
24	Danske Bank AS	672	0.02
8	Demant AS	227	0.01
3	Dfds AS	33	-
6	DSV AS	1,109	0.03
4	FLSmidth & Co. AS	187	0.01
1	Foroya Banki P	14	-
5	Genmab AS	730	0.02
11	GN Store Nord AS	124	-
-	GronlandsBANKEN AS	9	-
6	H Lundbeck AS, Class A	20	-
24	H Lundbeck AS, Class B	99	-
1	H&H International AS	10	-
1	Huscompagniet AS	7	-
16	ISS AS	317	0.01
1	Jeudan AS	16	-
5	Jyske Bank AS	344	0.01
4	Matas AS	55	-
-	MT Hoejgaard Holding AS	12	-
5	Netcompany Group AS	161	0.01
2	Nilfisk Holding AS	17	-
6	NKT AS	369	0.01
1	NNIT AS	6	-
61	Novo Nordisk AS	3,236	0.09
17	Novonesis (Novozymes) B	866	0.02
1	NTG Nordic Transport Group AS	20	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Denmark - 0.40% (continued)			
4	Orsted AS	114	-
6	Pandora AS	878	0.02
2	Per Aarsleff Holding AS	139	-
3	Ringkjoebing Landbobank AS	390	0.01
5	Rockwool AS (enchanced voting rights)	159	-
11	Rockwool AS (voting rights)	397	0.01
5	Royal Unibrew AS	287	0.01
-	RTX AS	4	-
5	Scandinavian Tobacco Group AS	52	-
1	Schouw & Co. AS	88	-
1	Solar AS	35	-
1	SP Group AS	36	-
2	Sparekassen Sjaelland-Fyn AS	62	-
6	Sydbank AS	289	0.01
-	TCM Group AS	4	-
-	Tivoli AS	6	-
4	TORM PLC	55	-
-	Trifork Group AG	4	-
24	Tryg AS	460	0.01
1	UIE PLC	49	-
59	Vestas Wind Systems AS	696	0.02
28	Vestjysk Bank AS	15	-
3	Zealand Pharma AS	167	0.01
		15,132	**0.40**
Egypt - 0.00%			
26	Commercial International Bank - Egypt (CIB)	31	-
		31	**-**
Finland - 0.27%			
5	Aktia Bank OYJ	39	-
1	Alandsbanken Abp	21	-
1	Alisa Pankki OYJ	9	-
2	Alma Media OYJ	18	-
1	Aspo OYJ	4	-
1	Atria OYJ	16	-
1	Bittium OYJ	8	-
5	Citycon OYJ	15	-
2	Digia OYJ	10	-
13	Elisa OYJ	498	0.01
1	Enento Group OYJ	14	-
1	Evli OYJ	9	-
2	Fiskars OYJ Abp	26	-
35	Fortum OYJ	444	0.01
13	F-Secure OYJ	22	-
1	Harvia OYJ	58	-
3	Hiab OYJ	138	0.01
8	Huhtamaki OYJ	218	0.01
3	Kalmar OYJ	91	-
1	Kamux Corp.	2	-
10	Kemira OYJ	170	0.01
8	Kesko OYJ, Class A	139	0.01
29	Kesko OYJ, Class B	518	0.01
7	Kojamo OYJ	65	-
9	Kone OYJ	396	0.01
7	Konecranes OYJ	386	0.01
3	Lassila & Tikanoja OYJ	22	-
12	Lindex Group OYJ	27	-
22	Mandatum OYJ	96	-
3	Marimekko OYJ	32	-
12	Metsa Board OYJ, Class B	33	-
48	Metso OYJ	436	0.01
8	Neste OYJ	67	-
170	Nokia OYJ	658	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Finland - 0.27% (continued)			
10	Nokia OYJ, ADR	40	-
12	Nokian Renkaat OYJ	65	-
134	Nordea Bank Abp	1,445	0.04
1	Olvi OYJ	32	-
1	Oma Saastopankki OYJ	5	-
14	Oriola OYJ, Class B	13	-
3	Orion OYJ, Class A	143	0.01
13	Orion OYJ, Class B	631	0.02
41	Outokumpu OYJ	117	-
1	Pihlajalinna OYJ	19	-
-	Ponsse OYJ	13	-
7	Puuilo OYJ	74	-
2	QT Group OYJ	83	-
9	Raisio OYJ	18	-
2	Rapala VMC OYJ	2	-
1	Revenio Group OYJ	28	-
22	Sampo OYJ (Denmark listing)	172	0.01
73	Sampo OYJ (Finland listing)	581	0.02
9	Sanoma OYJ	76	-
1	Scanfil OYJ	11	-
46	Stora Enso OYJ	343	0.01
3	Suominen OYJ	5	-
2	Taaleri PLC	10	-
2	Talenom OYJ	5	-
12	Terveystalo OYJ	123	-
10	TietoEVRY OYJ	134	-
5	Tokmanni Group Corp.	50	-
31	UPM-Kymmene OYJ	647	0.02
2	Vaisala OYJ	80	-
13	Valmet OYJ	327	0.01
1	Verkkokauppa.com OYJ	2	-
18	Wartsila OYJ Abp	266	0.01
7	WithSecure OYJ	6	-
11	YIT OYJ	25	-
		10,296	**0.27**
France - 1.18%			
1	74Software SA	29	-
3	ABC arbitrage	13	-
10	Accor SA	390	0.01
2	Aeroports de Paris SA	239	0.01
3	Air France-KLM	28	-
4	Air Liquide SA	594	0.02
8	Airbus SE	1,039	0.03
1	AKWEL SADIR	4	-
26	Alstom SA	436	0.01
-	Altamir	10	-
3	Alten SA	161	0.01
4	Amundi SA	244	0.01
6	Arkema SA	325	0.01
-	Assystem SA	9	-
1	Aubay	22	-
26	AXA SA	916	0.02
19	Ayvens SA	144	-
-	Bastide le Confort Medical	8	-
3	Beneteau SACA	22	-
2	BioMerieux	200	0.01
15	BNP Paribas SA	1,000	0.03
-	Boiron SA	6	-
26	Bollore SE	122	-
1	Bonduelle SCA	6	-
20	Bouygues SA	634	0.02
17	Bureau Veritas SA	437	0.01
47	Canal & SA	98	-
6	Capgemini SE	781	0.02
5	Carrefour SA (Brazil listing)	99	-
53	Carrefour SA (France listing)	590	0.02
3	Catana Group	8	-
3	CBo Territoria	8	-
1	Cegedim SA	8	-
13	Cie de Saint-Gobain SA	1,082	0.03
3	Cie des Alpes	47	-
49	Cie Generale des Etablissements Michelin SCA	1,392	0.04
2	Claranova SE	6	-
13	Clariane SE	41	-
12	Coface SA	170	0.01
22	Credit Agricole SA	302	0.01
14	Danone SA	896	0.02
1	Dassault Aviation SA	173	0.01
3	Dassault Systemes SE	90	-
9	Derichebourg SA	47	-
5	Edenred SE	122	-
7	Eiffage SA	723	0.02
1	Ekinops SAS	5	-
17	Elior Group SA	46	-
18	Elis SA	355	0.01
84	Engie SA	1,338	0.04
-	Equasens	12	-
1	Eramet SA	32	-
2	EssilorLuxottica SA	471	0.01
-	Esso SA Francaise	43	-
6	Etablissements Maurel et Prom SA	26	-
4	Eurazeo SE	229	0.01
5	Euroapi SA	11	-
12	Eurofins Scientific SE	582	0.02
3	Euronext NV	410	0.01
15	Eutelsat Communications SACA	40	-
1	Figeac Aero	7	-
1	Fnac Darty SA	37	-
12	Forvia SE	86	-
4	Gaztransport Et Technigaz SA	519	0.01
3	Genfit SA	10	-
15	Getlink SE	207	0.01
1	GL Events SACA	20	-
-	Groupe Crit SA	18	-
1	Guerbet	13	-
1	Hermes International SCA	1,075	0.03
-	ID Logistics Group SACA	115	-
4	Imerys SA	98	-
1	Infotel SA	16	-
-	Interparfums SA	7	-
4	Ipsen SA	320	0.01
3	IPSOS SA	110	-
2	Jacquet Metals SACA	29	-
7	JCDecaux SE	85	-
1	Kaufman & Broad SA	36	-
1	Kering SA	190	0.01
9	La Francaise des Jeux SACA	257	0.01
-	Laurent-Perrier	9	-
5	Legrand SA	445	0.01
2	LISI SA	43	-
1	LNA Sante SA	11	-
3	L'Oreal SA	881	0.02
17	Louis Hachette Group	24	-
6	LVMH Moet Hennessy Louis Vuitton SE	2,336	0.06

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
France - 1.18% (continued)			
3	Maisons du Monde SA	5	-
1	Manitou BF SA	18	-
2	Mersen SA	30	-
2	Metropole Television SA	23	-
1	Nacon SA	-	-
3	Nexans SA	295	0.01
5	Nexity SA	40	-
2	NRJ Group	10	-
6	Opmobility	57	-
164	Orange SA	1,819	0.05
-	OVH Groupe SAS	2	-
4	Pernod Ricard SA	311	0.01
20	Pierre Et Vacances SA	24	-
8	Pluxee NV	137	-
10	Publicis Groupe SA	827	0.02
3	Quadient SA	44	-
14	Renault SA	516	0.01
24	Rexel SA	504	0.01
-	Robertet SA	18	-
5	Rubis SCA	112	-
-	SA d'Explosifs et de Produits Chimiques	8	-
6	Safran SA	1,312	0.04
-	Samse SACA	10	-
12	Sanofi SA	882	0.02
-	Sartorius Stedim Biotech	26	-
-	Savencia SA	25	-
4	Schneider Electric SE	770	0.02
15	SCOR SE	376	0.01
3	SEB SA	201	0.01
-	Seche Environnement SACA	23	-
38	SES SA	162	0.01
10	SMCP SA	36	-
2	Societe BIC SA	109	-
28	Societe Generale SA	1,139	0.03
1	Societe LDC SADIR	43	-
9	Sodexo SA	464	0.01
1	Sopra Steria Group	234	0.01
13	SPIE SA	479	0.01
-	Stef SA	32	-
9	STMicroelectronics NV (France listing)	161	0.01
22	STMicroelectronics NV (US listing)	399	0.01
-	Sword Group	8	-
1	Synergie SE	15	-
18	Technip Energies NV	494	0.01
6	Teleperformance SE	434	0.01
5	Television Francaise 1 SA	39	-
-	TFF Group	6	-
2	Thales SA	453	0.01
1	Thermador Groupe	32	-
3	Tikehau Capital SCA	41	-
97	TotalEnergies SE	4,216	0.11
1	Trigano SA	103	-
7	Ubisoft Entertainment SA	59	-
-	Unibail-Rodamco-Westfield	-	-
24	Valeo SE	190	0.01
20	Vallourec SACA	247	0.01
13	Veolia Environnement SA	334	0.01
7	Verallia SA	173	0.01
-	Vetoquinol SA	13	-
2	Vicat SACA	87	-
1	VIEL & Cie SA	12	-
17	Vinci SA	1,827	0.05
-	Virbac SACA	95	-
1	Viridien	29	-
47	Vivendi SE	117	-
3	Voltalia SA	23	-
-	Wavestone	14	-
11	Worldline SA	48	-
5	X-Fab Silicon Foundries SE	21	-
		45,138	**1.18**
Germany - 1.36%			
4	1&1 AG	59	-
5	7C Solarparken AG	8	-
-	Adesso SE	21	-
6	adidas AG	1,069	0.03
-	Adtran Networks SE	9	-
1	AIXTRON SE	9	-
-	All for One Group SE	7	-
1	Allgeier SE	22	-
5	Allianz SE	1,502	0.04
1	AlzChem Group AG	69	-
-	Amadeus Fire AG	24	-
57	Aroundtown SA	134	-
1	Atoss Software SE	96	-
1	Aumann AG	8	-
3	Aurubis AG	218	0.01
52	BASF SE	1,852	0.05
-	Basler AG	2	-
82	Bayer AG	1,714	0.05
12	Bayerische Motoren Werke AG (voting rights)	759	0.02
2	BayWa AG (BYW6)	12	-
7	Bechtle AG	229	0.01
3	Befesa SA	65	-
3	Beiersdorf AG	303	0.01
-	Bertrandt AG	7	-
-	Bijou Brigitte AG	14	-
2	Bilfinger SE	127	-
6	Borussia Dortmund GmbH & Co. KGaA	20	-
2	BRANICKS Group AG	2	-
11	Brenntag SE	570	0.02
1	Brockhaus Technologies AG	7	-
3	CANCOM SE	62	-
18	Ceconomy AG	41	-
1	Cewe Stiftung & Co. KGaA	44	-
43	Commerzbank AG	967	0.03
10	Continental AG	681	0.02
15	Covestro AG	753	0.02
5	CTS Eventim AG & Co. KGaA	460	0.01
40	Daimler Truck Holding AG	1,299	0.03
2	Dermapharm Holding SE	63	-
50	Deutsche Bank AG (Germany listing)	1,033	0.03
9	Deutsche Bank AG (US listing)	196	0.01
2	Deutsche Beteiligungs AG	38	-
5	Deutsche Boerse AG	1,162	0.03
1	Deutsche EuroShop AG	21	-
33	Deutsche Lufthansa AG	196	0.01
14	Deutsche Pfandbriefbank AG	67	-
64	Deutsche Post AG	2,116	0.06
126	Deutsche Telekom AG	3,536	0.09
2	Deutsche Wohnen SE	47	-
-	Draegerwerk AG & Co. KGaA (voting rights)	12	-
5	Duerr AG	88	-
4	DWS Group GmbH & Co. KGaA	182	0.01
71	E.ON SE	925	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Germany - 1.36% (continued)			
1	Eckert & Ziegler SE	76	-
1	EDAG Engineering Group AG	4	-
1	Elmos Semiconductor SE	48	-
3	ElringKlinger AG	11	-
1	Energiekontor AG	25	-
23	Evonik Industries AG	364	0.01
6	Evotec SE	33	-
1	Fabasoft AG	12	-
3	Fielmann Group AG	132	-
10	flatexDEGIRO AG	200	0.01
1	Formycon AG	11	-
4	Fraport AG Frankfurt Airport Services Worldwide	208	0.01
12	Freenet AG	304	0.01
16	Fresenius Medical Care AG	673	0.02
14	Fresenius SE & Co. KGaA	528	0.01
1	Friedrich Vorwerk Group SE	38	-
3	FUCHS SE (voting rights)	77	-
13	GEA Group AG	655	0.02
3	Gerresheimer AG	150	-
-	Gesco SE	6	-
2	GFT Technologies SE	33	-
4	Grand City Properties SA	41	-
2	Grenke AG	18	-
2	H&R GmbH & Co. KGaA	7	-
2	Hannover Rueck SE	554	0.02
1	Hapag-Lloyd AG	142	-
-	Hawesko Holding SE	6	-
8	Heidelberg Materials AG	1,152	0.03
22	Heidelberger Druckmaschinen AG	27	-
1	Hella GmbH & Co. KGaA	83	-
15	HelloFresh SE	132	-
4	Henkel AG & Co. KGaA (voting rights)	221	0.01
4	Hensoldt AG	351	0.01
1	HOCHTIEF AG	205	0.01
6	HomeToGo SE	9	-
1	Hornbach Holding AG & Co. KGaA	77	-
4	HUGO BOSS AG	143	-
2	Indus Holding AG	42	-
72	Infineon Technologies AG	2,068	0.05
1	Init Innovation in Traffic Systems SE	21	-
3	Instone Real Estate Group SE	23	-
1	IVU Traffic Technologies AG	10	-
5	Jenoptik AG	76	-
1	JOST Werke SE	59	-
18	K&S AG	247	0.01
8	KION Group AG	277	0.01
7	Kloeckner & Co. SE	36	-
-	Knaus Tabbert AG	3	-
5	Knorr-Bremse AG	390	0.01
1	Koenig & Bauer AG	12	-
4	Kontron AG	73	-
1	Krones AG	169	0.01
1	KWS Saat SE & Co. KGaA	53	-
9	Lanxess AG	204	0.01
4	LEG Immobilien SE	257	0.01
-	Leifheit AG	7	-
2	LPKF Laser & Electronics SE	16	-
2	Medios AG	15	-
22	Mercedes-Benz Group AG	993	0.03
3	Merck KGaA	288	0.01
6	MLP SE	41	-
2	MTU Aero Engines AG	588	0.02
4	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,101	0.06
1	Mutares SE & Co. KGaA	29	-
1	Nagarro SE	41	-
4	Nemetschek SE	415	0.01
10	Nordex SE	146	-
3	Norma Group SE	31	-
5	Patrizia SE	32	-
1	Pentixapharm Holding AG	2	-
-	Pfeiffer Vacuum Technology AG	47	-
3	ProCredit Holding AG	23	-
13	ProSiebenSat.1 Media SE	78	-
9	Puma SE	172	0.01
2	PVA TePla AG	23	-
6	q.beyond AG	5	-
4	Qiagen NV (German listing)	124	-
13	Qiagen NV (US listing)	446	0.01
-	Rational AG	290	0.01
2	Rheinmetall AG	3,485	0.09
4	RTL Group SA	121	-
22	RWE AG	604	0.02
3	Salzgitter AG	48	-
6	SAP SE	1,344	0.04
17	Schaeffler AG	61	-
-	Secunet Security Networks AG	21	-
1	SFC Energy AG	12	-
3	SGL Carbon SE	8	-
6	Siemens AG	1,024	0.03
15	Siemens Energy AG	1,105	0.03
6	Siemens Healthineers AG	248	0.01
2	Siltronic AG	58	-
1	Sixt SE (voting rights)	106	-
1	SMA Solar Technology AG	11	-
2	Stabilus SE	46	-
3	Stroeer SE & Co. KGaA	137	-
6	Suedzucker AG	59	-
1	Surteco Group SE	9	-
2	SUSS MicroTec SE	54	-
9	Symrise AG	812	0.02
12	TAG Immobilien AG	151	-
2	Takkt AG	9	-
4	Talanx AG	358	0.01
12	TeamViewer SE	107	-
-	Technotrans SE	5	-
54	thyssenkrupp AG	388	0.01
47	TUI AG	293	0.01
8	United Internet AG	164	0.01
2	Verbio SE	14	-
1	Volkswagen AG (voting rights)	91	-
16	Vonovia SE	381	0.01
1	Vossloh AG	52	-
1	Wacker Chemie AG	58	-
4	Wacker Neuson SE	68	-
1	Washtec AG	32	-
-	Westwing Group SE	1	-
3	Wuestenrot & Wuerttembergische AG	35	-
21	Zalando SE	569	0.02
		51,805	**1.36**
Greece - 0.04%			
3	Aegean Airlines SA	37	-
93	Alpha Services & Holdings SA	221	0.01
2	Athens International Airport SA	20	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Greece - 0.04% (continued)			
3	Athens Water Supply & Sewage Co. SA	13	-
2	Autohellas Tourist & Trading SA	17	-
2	Bank of Greece	18	-
5	Ellaktor SA	6	-
6	ElvalHalcor SA	11	-
36	Eurobank Ergasias Services & Holdings SA	83	-
2	Fourlis Holdings SA	6	-
4	GEK Terna SA	63	-
2	Hellenic Exchanges - Athens Stock Exchange SA	8	-
4	Hellenic Telecommunications Organization SA	52	-
8	HELLENiQ ENERGY Holdings SA	51	-
4	Holding Co. ADMIE IPTO SA	11	-
3	Ideal Holdings SA	16	-
6	Intracom Holdings SA	16	-
17	Intralot SA-Integrated Information Systems & Gaming Services	15	-
5	Jumbo SA	126	0.01
1	Kri-Kri Milk Industry SA	10	-
3	LAMDA Development SA	19	-
3	Metlen Energy & Metals SA	112	-
4	Motor Oil Hellas Corinth Refineries SA	89	-
8	National Bank of Greece SA	71	-
3	OPAP SA	53	-
35	Piraeus Financial Holdings SA	174	0.01
1	Piraeus Port Authority SA	24	-
4	Public Power Corp. SA	50	-
3	Quest Holdings SA	18	-
1	Sarantis SA	15	-
3	Star Bulk Carriers Corp.	32	-
2	Thrace Plastics Holding & Co.	7	-
4	Titan SA	126	0.01
		1,590	**0.04**
Hong Kong - 0.24%			
16	Aeon Credit Service Asia Co. Ltd.	10	-
189	AIA Group Ltd.	1,169	0.03
26	Allied Group Ltd.	4	-
26	Amrita Global	1	-
34	Apollo Future Mobility Group Ltd.	3	-
19	ASMPT Ltd.	95	-
90	Bank of East Asia Ltd.	94	-
63	BOC Hong Kong Holdings Ltd.	197	0.01
70	Bright Smart Securities & Commodities Group Ltd.	48	-
54	Budweiser Brewing Co. APAC Ltd.	42	-
39	Cafe de Coral Holdings Ltd.	26	-
123	Cathay Pacific Airways Ltd.	123	0.01
33	Central New Energy Holding Group Ltd.	31	-
758	China Energy Development Holdings Ltd.	3	-
20	China Star Entertainment Ltd.	3	-
47	Chinese Estates Holdings Ltd.	6	-
36	Chow Sang Sang Holdings International Ltd.	27	-
198	CITIC Telecom International Holdings Ltd.	42	-
62	CK Asset Holdings Ltd.	189	0.01
49	CK Hutchison Holdings Ltd.	202	0.01
18	CK Infrastructure Holdings Ltd.	88	-
118	CK Life Sciences International Holdings, Inc.	9	-
22	CLP Holdings Ltd.	140	0.01
42	C-Mer Medical Holdings Ltd.	7	-
9	Cowell e Holdings, Inc.	19	-
90	Crystal International Group Ltd.	42	-
995	CSC Holdings Ltd.	2	-
476	CSI Properties Ltd.	8	-
118	CTF Services Ltd.	81	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.24% (continued)			
50	Dah Sing Banking Group Ltd.	42	-
22	Dah Sing Financial Holdings Ltd.	61	-
28	DL Holdings Group Ltd.	8	-
28	Dream International Ltd.	15	-
27	EC Healthcare	2	-
72	Emperor International Holdings Ltd.	2	-
420	Emperor Watch & Jewellery Ltd.	18	-
193	Esprit Holdings Ltd.	2	-
94	ESR Group Ltd.	114	-
5	Fairwood Holdings Ltd.	2	-
86	Far East Consortium International Ltd.	8	-
230	First Pacific Co. Ltd.	117	0.01
142	FIT Hon Teng Ltd.	27	-
58	Frontage Holdings Corp.	6	-
72	Galaxy Entertainment Group Ltd.	226	0.01
138	Giordano International Ltd.	19	-
90	GR Life Style Co. Ltd.	6	-
25	Great Eagle Holdings Ltd.	33	-
34	G-Resources Group Ltd.	27	-
4	Guoco Group Ltd.	24	-
305	Guotai Junan International Holdings Ltd.	33	-
75	Hang Lung Group Ltd.	79	-
178	Hang Lung Properties Ltd.	104	-
9	Hang Seng Bank Ltd.	92	-
50	Henderson Land Development Co. Ltd.	116	-
129	HK Electric Investments & HK Electric Investments Ltd.	69	-
69	HKBN Ltd.	32	-
71	HKR International Ltd.	6	-
228	HKT Trust & HKT Ltd.	244	0.01
183	Hong Kong & China Gas Co. Ltd.	119	0.01
18	Hong Kong Exchanges & Clearing Ltd.	672	0.02
24	Hong Kong Ferry Holdings Co. Ltd.	10	-
33	Hong Kong Technology Venture Co. Ltd.	5	-
31	Hongkong & Shanghai Hotels Ltd.	16	-
132	Hutchison Telecommunications Hong Kong Holdings Ltd.	12	-
32	Hysan Development Co. Ltd.	39	-
125	IGG, Inc.	42	-
77	Impro Precision Industries Ltd.	18	-
29	International Housewares Retail Co. Ltd.	2	-
46	Johnson Electric Holdings Ltd.	91	-
73	K Wah International Holdings Ltd.	13	-
48	Karrie International Holdings Ltd.	4	-
58	Kerry Properties Ltd.	103	-
51	KLN Logistics Group Ltd.	38	-
29	Kowloon Development Co. Ltd.	8	-
20	Lai Sun Development Co. Ltd.	1	-
40	Langham Hospitality Investments & Langham Hospitality Investments Ltd.	2	-
14	Liu Chong Hing Investment Ltd.	6	-
36	Luk Fook Holdings International Ltd.	61	-
163	Man Wah Holdings Ltd.	64	-
95	MECOM Power & Construction Ltd.	1	-
34	MGM China Holdings Ltd.	36	-
17	Miramar Hotel & Investment	16	-
44	Modern Dental Group Ltd.	17	-
75	Mongolian Mining Corp.	44	-
32	MTR Corp. Ltd.	84	-
110	NagaCorp Ltd.	39	-
94	New World Development Co. Ltd.	42	-
14	Nissin Foods Co. Ltd.	9	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.24% (continued)			
40	Oriental Watch Holdings	14	-
372	Oshidori International Holdings Ltd.	15	-
445	Pacific Basin Shipping Ltd.	81	-
121	Pacific Textiles Holdings Ltd.	15	-
20	Paradise Entertainment Ltd.	3	-
74	PAX Global Technology Ltd.	33	-
24	PC Partner Group Ltd.	15	-
309	PCCW Ltd.	153	0.01
24	Perfect Medical Health Management Ltd.	5	-
70	Pico Far East Holdings Ltd.	14	-
59	Plover Bay Technologies Ltd.	33	-
22	Power Assets Holdings Ltd.	103	-
17	PRADA SpA	80	-
14	Regina Miracle International Holdings Ltd.	2	-
78	Sa Sa International Holdings Ltd.	5	-
114	Samsonite Group SA	159	0.01
57	Sands China Ltd.	82	-
10	SEA Holdings Ltd.	1	-
46	Shandong Hi-Speed Holdings Group Ltd.	54	-
116	Shangri-La Asia Ltd.	48	-
108	Shun Tak Holdings Ltd.	6	-
156	Singamas Container Holdings Ltd.	10	-
244	Sino Land Co. Ltd.	183	0.01
104	SITC International Holdings Co. Ltd.	247	0.01
188	SJM Holdings Ltd.	41	-
17	SmarTone Telecommunications Holdings Ltd.	7	-
164	Solomon Systech International Ltd.	6	-
62	Stella International Holdings Ltd.	83	-
64	Sun Hung Kai & Co. Ltd.	18	-
22	Sun Hung Kai Properties Ltd.	178	0.01
68	SUNeVision Holdings Ltd.	43	-
18	Swire Pacific Ltd., Class A	112	-
21	Swire Pacific Ltd., Class B	21	-
28	Swire Properties Ltd.	45	-
23	TAI Cheung Holdings Ltd.	7	-
1,130	Taung Gold International Ltd.	8	-
29	Techtronic Industries Co. Ltd.	236	0.01
52	Television Broadcasts Ltd.	16	-
36	Texhong International Group Ltd.	11	-
64	Texwinca Holdings Ltd.	4	-
360	Theme International Holdings Ltd.	16	-
240	Town Health International Medical Group Ltd.	5	-
16	Transport International Holdings Ltd.	14	-
111	United Laboratories International Holdings Ltd.	153	0.01
141	Value Partners Group Ltd.	19	-
60	Vitasoy International Holdings Ltd.	52	-
192	Viva Goods Co. Ltd.	6	-
66	Vobile Group Ltd.	23	-
68	VSTECS Holdings Ltd.	40	-
18	VTech Holdings Ltd.	90	-
80	Wealthink AI-Innovation Capital Ltd.	1	-
568	WH Group Ltd.	388	0.01
71	Wharf Real Estate Investment Co. Ltd.	132	0.01
96	Wynn Macau Ltd.	48	-
187	Xinyi Glass Holdings Ltd.	132	0.01
86	Yue Yuen Industrial Holdings Ltd.	96	-
54	Zensun Enterprises Ltd.	-	-
		9,271	**0.24**
Hungary - 0.02%			
5	4iG Nyrt	19	-
25	Magyar Telekom Telecommunications PLC	91	-
21	MOL Hungarian Oil & Gas PLC	131	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Hungary - 0.02% (continued)			
5	OTP Bank Nyrt	279	0.01
1	Richter Gedeon Nyrt	27	-
		547	**0.02**
India - 1.35%			
10	360 ONE WAM Ltd.	87	-
-	3M India Ltd.	39	-
1	63 Moons Technologies Ltd.	9	-
2	Aarti Drugs Ltd.	8	-
10	Aarti Industries Ltd.	42	-
2	Aarti Pharmalabs Ltd.	18	-
4	Aavas Financiers Ltd.	65	-
2	ABB India Ltd.	80	-
4	ACC Ltd.	60	-
2	Action Construction Equipment Ltd.	26	-
9	Adani Energy Solutions Ltd.	69	-
1	Adani Enterprises Ltd.	22	-
5	Adani Green Energy Ltd.	47	-
17	Adani Ports & Special Economic Zone Ltd.	206	0.01
33	Adani Power Ltd.	155	0.01
6	Adani Total Gas Ltd.	37	-
3	ADF Foods Ltd.	5	-
50	Aditya Birla Capital Ltd.	97	-
21	Aditya Birla Fashion & Retail Ltd.	15	-
21	Aditya Birla Lifestyle Brands Ltd.	31	-
3	Aditya Birla Real Estate Ltd.	48	-
3	Aditya Vision Ltd.	11	-
6	Advanced Enzyme Technologies Ltd.	17	-
8	Aegis Logistics Ltd.	59	-
1	Aether Industries Ltd.	7	-
2	AGI Greenpac Ltd.	15	-
3	Ahluwalia Contracts India Ltd.	26	-
2	AIA Engineering Ltd.	70	-
3	Ajanta Pharma Ltd.	66	-
1	Ajmera Realty & Infra India Ltd.	9	-
1	Akzo Nobel India Ltd.	24	-
13	Alembic Ltd.	13	-
3	Alembic Pharmaceuticals Ltd.	26	-
2	Alkem Laboratories Ltd.	91	-
1	Alkyl Amines Chemicals	19	-
22	Allcargo Logistics Ltd.	6	-
-	Allcargo Terminals Ltd.	-	-
4	Allied Digital Services Ltd.	8	-
10	Amara Raja Energy & Mobility Ltd.	89	-
1	Amber Enterprises India Ltd.	37	-
17	Ambuja Cements Ltd.	80	-
1	Amrutanjan Health Care Ltd.	7	-
8	Anant Raj Ltd.	38	-
7	Andhra Sugars Ltd.	4	-
5	Angel One Ltd.	131	0.01
3	Antony Waste Handling Cell Ltd.	14	-
1	Anup Engineering Ltd.	22	-
2	Apar Industries Ltd.	108	-
3	Apcotex Industries Ltd.	9	-
8	APL Apollo Tubes Ltd.	126	0.01
3	Apollo Hospitals Enterprise Ltd.	169	0.01
2	Apollo Pipes Ltd.	6	-
27	Apollo Tyres Ltd.	110	0.01
15	Aptus Value Housing Finance India Ltd.	44	-
8	Arvind Fashions Ltd.	34	-
19	Arvind Ltd.	59	-
7	Asahi India Glass Ltd.	49	-
2	Ashapura Minechem Ltd.	8	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.35% (continued)			
2	Ashiana Housing Ltd.	6	-
93	Ashok Leyland Ltd.	191	0.01
19	Ashoka Buildcon Ltd.	36	-
11	Asian Granito India Ltd.	6	-
7	Asian Paints Ltd.	145	0.01
1	Associated Alcohols & Breweries Ltd.	7	-
15	Aster DM Healthcare Ltd.	75	-
2	Astra Microwave Products Ltd.	15	-
4	Astral Ltd.	51	-
-	AstraZeneca Pharma India Ltd.	32	-
1	Atul Ltd.	59	-
21	AU Small Finance Bank Ltd.	128	0.01
1	AurionPro Solutions Ltd.	15	-
21	Aurobindo Pharma Ltd.	207	0.01
1	Automotive Axles Ltd.	11	-
11	Avantel Ltd. (India listing)	13	-
1	Avantel Ltd. (UK listing)	1	-
4	Avanti Feeds Ltd.	26	-
1	Avenue Supermarts Ltd.	34	-
12	AWL Agri Business Ltd.	28	-
65	Axis Bank Ltd.	668	0.02
2	Bajaj Auto Ltd.	143	0.01
9	Bajaj Consumer Care Ltd.	14	-
7	Bajaj Finance Ltd.	582	0.02
8	Bajaj Finserv Ltd.	133	0.01
129	Bajaj Hindusthan Sugar Ltd.	27	-
1	Bajaj Holdings & Investment Ltd.	155	0.01
1	Balaji Amines Ltd.	7	-
6	Balkrishna Industries Ltd.	129	0.01
5	Balmer Lawrie & Co. Ltd.	10	-
9	Balrampur Chini Mills Ltd.	45	-
3	Balu Forge Industries Ltd.	19	-
5	Banco Products India Ltd.	27	-
62	Bandhan Bank Ltd.	91	-
46	Bank of Baroda	100	-
47	Bank of India	50	-
68	Bank of Maharashtra	32	-
-	Bannari Amman Sugars Ltd.	10	-
1	BASF India Ltd.	38	-
4	Bata India Ltd.	44	-
1	Bayer CropScience Ltd.	53	-
14	Berger Paints India Ltd.	68	-
-	BF Utilities Ltd.	3	-
14	Bhansali Engineering Polymers Ltd.	14	-
1	Bharat Bijlee Ltd.	18	-
71	Bharat Electronics Ltd.	237	0.01
17	Bharat Forge Ltd.	185	0.01
46	Bharat Heavy Electricals Ltd.	104	-
44	Bharat Petroleum Corp. Ltd.	121	0.01
-	Bharat Rasayan Ltd.	4	-
3	Bharat Wire Ropes Ltd.	5	-
48	Bharti Airtel Ltd.	768	0.02
29	Biocon Ltd.	84	-
2	Birla Corp. Ltd.	24	-
-	BirlaNu Ltd.	4	-
10	Birlasoft Ltd.	36	-
4	Black Box Ltd.	17	-
1	Blue Dart Express Ltd.	33	-
7	Blue Star Ltd.	91	-
3	Bluspring Enterprises Ltd.	6	-
1	Bombay Burmah Trading Co.	25	-
8	Bombay Dyeing & Manufacturing Co. Ltd.	10	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.35% (continued)			
2	Borosil Ltd.	6	-
5	Borosil Renewables Ltd.	23	-
-	Bosch Ltd.	45	-
7	Brigade Enterprises Ltd.	69	-
87	Brightcom Group Ltd.	6	-
3	Britannia Industries Ltd.	138	0.01
6	BSE Ltd.	140	0.01
6	Camlin Fine Sciences Ltd.	11	-
3	Campus Activewear Ltd.	7	-
9	Can Fin Homes Ltd.	64	-
106	Canara Bank	106	-
7	Capacit'e Infraprojects Ltd.	21	-
1	Caplin Point Laboratories Ltd.	28	-
5	Carborundum Universal Ltd.	41	-
2	Care Ratings Ltd.	27	-
3	Cartrade Tech Ltd.	40	-
1	Carysil Ltd.	7	-
32	Castrol India Ltd.	61	-
7	CCL Products India Ltd.	53	-
-	CE Info Systems Ltd.	8	-
2	Ceat Ltd.	60	-
5	Cello World Ltd.	29	-
11	Central Depository Services India Ltd.	145	0.01
1	Century Enka Ltd.	5	-
5	Century Plyboards India Ltd.	35	-
-	Cera Sanitaryware Ltd.	25	-
28	CESC Ltd.	40	-
21	CG Power & Industrial Solutions Ltd.	126	0.01
3	Chalet Hotels Ltd.	26	-
16	Chambal Fertilisers & Chemicals Ltd.	77	-
6	Chemplast Sanmar Ltd.	21	-
3	Chennai Petroleum Corp. Ltd.	18	-
4	Choice International Ltd.	23	-
9	Cholamandalam Financial Holdings Ltd.	146	0.01
20	Cholamandalam Investment & Finance Co. Ltd.	282	0.01
10	CIE Automotive India Ltd.	40	-
1	Cigniti Technologies Ltd.	15	-
29	Cipla Ltd.	369	0.01
36	City Union Bank Ltd.	60	-
1	Clean Science & Technology Ltd.	19	-
11	CMS Info Systems Ltd.	49	-
28	Coal India Ltd.	95	-
4	Cochin Shipyard Ltd.	69	-
2	Coforge Ltd.	144	0.01
6	Colgate-Palmolive India Ltd.	120	0.01
4	Computer Age Management Services Ltd.	125	0.01
1	Concord Biotech Ltd.	9	-
11	Confidence Petroleum India Ltd.	5	-
8	Container Corp. of India Ltd.	54	-
7	Coromandel International Ltd.	145	0.01
1	Cosmo First Ltd.	10	-
1	Craftsman Automation Ltd.	48	-
4	CreditAccess Grameen Ltd.	41	-
1	CRISIL Ltd.	67	-
35	Crompton Greaves Consumer Electricals Ltd.	108	0.01
7	CSB Bank Ltd.	21	-
5	Cummins India Ltd.	142	0.01
5	Cyient Ltd.	58	-
-	D.P. Abhushan Ltd.	2	-
11	Dabur India Ltd.	44	-
6	Dalmia Bharat Ltd.	98	-
1	Datamatics Global Services Ltd.	8	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.35% (continued)			
3	DB Corp. Ltd.	7	-
32	DCB Bank Ltd.	41	-
3	DCM Shriram Ltd.	24	-
28	DCW Ltd.	19	-
4	Deep Industries Ltd.	15	-
6	Deepak Fertilisers & Petrochemicals Corp. Ltd.	77	-
4	Deepak Nitrite Ltd.	70	-
28	Delhivery Ltd.	88	-
10	Delta Corp. Ltd.	8	-
18	DEN Networks Ltd.	6	-
29	Devyani International Ltd.	42	-
3	Dhampur Sugar Mills Ltd.	4	-
22	Dhani Services Ltd.	11	-
37	Dhanlaxmi Bank Ltd.	10	-
1	Dhanuka Agritech Ltd.	18	-
3	Digitide Solutions Ltd.	5	-
4	Dilip Buildcon Ltd.	17	-
4	Dishman Carbogen Amcis Ltd.	9	-
2	Divi's Laboratories Ltd.	94	-
3	Dixon Technologies India Ltd.	341	0.01
17	DLF Ltd.	117	0.01
2	Dodla Dairy Ltd.	23	-
2	Dollar Industries Ltd.	8	-
3	Dr. Lal PathLabs Ltd.	66	-
29	Dr. Reddy's Laboratories Ltd.	313	0.01
3	Dr. Reddy's Laboratories Ltd., ADR	31	-
2	Dreamfolks Services Ltd.	4	-
15	Dwarikesh Sugar Industries Ltd.	6	-
1	Dynacons Systems & Solutions Ltd.	12	-
1	E2E Networks Ltd.	16	-
2	eClerx Services Ltd.	55	-
63	Edelweiss Financial Services Ltd.	59	-
5	Eicher Motors Ltd.	215	0.01
7	EID Parry India Ltd.	60	-
11	EIH Ltd.	36	-
5	Elecon Engineering Co. Ltd.	31	-
31	Electrosteel Castings Ltd.	28	-
11	Elgi Equipments Ltd.	53	-
17	Emami Ltd.	86	-
88	Embassy Developments Ltd.	85	-
2	Endurance Technologies Ltd.	47	-
14	Engineers India Ltd.	27	-
1	Epigral Ltd.	18	-
15	EPL Ltd.	32	-
37	Equitas Small Finance Bank Ltd.	21	-
3	Eris Lifesciences Ltd.	39	-
-	ESAB India Ltd.	13	-
2	Escorts Kubota Ltd.	56	-
37	Eternal Ltd.	76	-
1	Ethos Ltd.	13	-
8	Eureka Forbes Ltd.	43	-
2	Eveready Industries India Ltd.	6	-
38	Exide Industries Ltd.	126	0.01
3	FDC Ltd.	13	-
133	Federal Bank Ltd.	233	0.01
2	FIEM Industries Ltd.	23	-
19	Filatex India Ltd.	10	-
1	Fine Organic Industries Ltd.	23	-
5	Fineotex Chemical Ltd.	10	-
6	Finolex Cables Ltd.	52	-
16	Finolex Industries Ltd.	31	-
26	Firstsource Solutions Ltd.	82	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.35% (continued)			
1	Force Motors Ltd.	61	-
18	Fortis Healthcare Ltd.	108	-
28	FSN E-Commerce Ventures Ltd.	49	-
2	Fusion Finance Ltd. (non-voting rights)	1	-
3	Fusion Finance Ltd. (voting rights)	4	-
2	G R Infraprojects Ltd.	25	-
8	Gabriel India Ltd.	45	-
124	GAIL India Ltd.	204	0.01
1	Galaxy Surfactants Ltd.	11	-
2	Ganesh Housing Corp. Ltd.	19	-
-	Ganesha Ecosphere Ltd.	6	-
-	Garware Hi-Tech Films Ltd.	20	-
3	Garware Technical Fibres Ltd.	25	-
23	Gateway Distriparks Ltd.	13	-
5	GE Vernova T&D India Ltd.	88	-
4	Geojit Financial Services Ltd.	3	-
6	GHCL Ltd.	29	-
6	GHCL Textiles Ltd.	4	-
4	GIC Housing Finance Ltd.	6	-
1	Gillette India Ltd.	42	-
3	Gland Pharma Ltd.	42	-
3	GlaxoSmithKline Pharmaceuticals Ltd.	75	-
9	Glenmark Pharmaceuticals Ltd.	117	0.01
5	Global Health Ltd.	51	-
1	Globus Spirits Ltd.	7	-
2	GMM Pfaudler Ltd.	24	-
86	GMR Airports Ltd.	63	-
3	Go Fashion India Ltd.	18	-
20	Godawari Power & Ispat Ltd.	33	-
1	Godfrey Phillips India Ltd.	100	-
3	Godrej Agrovet Ltd.	20	-
10	Godrej Consumer Products Ltd.	105	-
4	Godrej Industries Ltd.	37	-
4	Godrej Properties Ltd.	68	-
3	Gokul Agro Resources Ltd.	6	-
2	Goldiam International Ltd.	8	-
1	Goodluck India Ltd.	7	-
1	Goodyear India Ltd.	7	-
11	Granules India Ltd.	50	-
7	Graphite India Ltd.	34	-
7	Grasim Industries Ltd.	143	0.01
2	Gravita India Ltd.	37	-
10	Great Eastern Shipping Co. Ltd.	82	-
12	Greaves Cotton Ltd.	21	-
7	Greenlam Industries Ltd.	15	-
6	Greenpanel Industries Ltd.	13	-
4	Greenply Industries Ltd.	12	-
3	Grindwell Norton Ltd.	41	-
2	Gujarat Alkalies & Chemicals Ltd.	12	-
11	Gujarat Ambuja Exports Ltd.	11	-
1	Gujarat Fluorochemicals Ltd.	36	-
8	Gujarat Gas Ltd.	32	-
11	Gujarat Mineral Development Corp. Ltd.	36	-
8	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	39	-
21	Gujarat Pipavav Port Ltd.	29	-
19	Gujarat State Fertilizers & Chemicals Ltd.	33	-
23	Gujarat State Petronet Ltd.	64	-
1	Gulf Oil Lubricants India Ltd.	12	-
4	Happiest Minds Technologies Ltd.	22	-
86	Hathway Cable & Datacom Ltd.	12	-
5	Hatsun Agro Product Ltd.	46	-
6	Havells India Ltd.	81	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.35% (continued)			
12	HBL Engineering Ltd.	63	-
30	HCL Technologies Ltd.	420	0.01
4	HDFC Asset Management Co. Ltd.	179	0.01
77	HDFC Bank Ltd.	1,306	0.04
9	HDFC Life Insurance Co. Ltd.	63	-
2	HealthCare Global Enterprises Ltd.	11	-
9	HEG Ltd.	39	-
4	HeidelbergCement India Ltd.	8	-
7	Heritage Foods Ltd.	25	-
9	Hero MotoCorp Ltd.	340	0.01
50	HFCL Ltd.	38	-
1	HG Infra Engineering Ltd.	13	-
5	Hikal Ltd.	17	-
14	Himadri Speciality Chemical Ltd.	57	-
10	Himatsingka Seide Ltd.	13	-
68	Hindalco Industries Ltd.	373	0.01
20	Hindustan Copper Ltd.	43	-
4	Hindustan Foods Ltd.	19	-
11	Hindustan Oil Exploration Co. Ltd.	16	-
34	Hindustan Petroleum Corp. Ltd.	122	0.01
12	Hindustan Unilever Ltd.	244	0.01
2	Hindware Home Innovation Ltd.	4	-
1	Hitachi Energy India Ltd.	105	-
7	HI-Tech Pipes Ltd.	6	-
6	Home First Finance Co. India Ltd.	61	-
-	Honda India Power Products Ltd.	7	-
2	HPL Electric & Power Ltd.	8	-
10	Hubtown Ltd.	16	-
2	Huhtamaki India Ltd.	4	-
1	I G Petrochemicals Ltd.	5	-
115	ICICI Bank Ltd.	1,445	0.04
32	ICICI Bank Ltd., ADR	806	0.02
3	ICICI Lombard General Insurance Co. Ltd.	55	-
5	ICICI Prudential Life Insurance Co. Ltd.	31	-
-	ICRA Ltd.	14	-
306	IDFC First Bank Ltd.	181	0.01
1	IFB Industries Ltd.	14	-
74	IFCI Ltd.	43	-
19	IIFL Capital Services Ltd.	52	-
15	IIFL Finance Ltd.	56	-
5	India Cements Ltd.	13	-
1	India Glycols Ltd.	23	-
46	India Power Corp. Ltd.	5	-
2	IndiaMart InterMesh Ltd.	35	-
21	Indian Bank	110	0.01
52	Indian Energy Exchange Ltd.	90	-
13	Indian Hotels Co. Ltd.	89	-
2	Indian Metals & Ferro Alloys Ltd.	12	-
47	Indian Oil Corp. Ltd.	58	-
12	Indian Railway Catering & Tourism Corp. Ltd.	81	-
65	Indian Railway Finance Corp. Ltd.	79	-
2	Indigo Paints Ltd.	17	-
8	Indo Count Industries Ltd.	20	-
2	Indoco Remedies Ltd.	5	-
3	IndoStar Capital Finance Ltd.	9	-
32	Indraprastha Gas Ltd.	57	-
2	Indraprastha Medical Corp. Ltd.	9	-
86	Indus Towers Ltd.	287	0.01
11	IndusInd Bank Ltd.	80	-
103	Infibeam Avenues Ltd.	19	-
14	Info Edge India Ltd.	171	0.01
56	Infosys Ltd.	764	0.02
33	Infosys Ltd., ADR	443	0.01
1	Ingersoll Rand India Ltd.	17	-
9	Inox Green Energy Services Ltd.	14	-
-	Inox Wind Energy Ltd.	16	-
38	Inox Wind Ltd.	64	-
1	Insecticides India Ltd.	8	-
5	Intellect Design Arena Ltd.	48	-
4	InterGlobe Aviation Ltd.	178	0.01
11	IOL Chemicals & Pharmaceuticals Ltd.	8	-
6	ION Exchange India Ltd.	28	-
4	Ipca Laboratories Ltd.	50	-
128	IRB Infrastructure Developers Ltd.	57	-
22	IRCON International Ltd.	37	-
2	ISGEC Heavy Engineering Ltd.	19	-
15	ITC Hotels Ltd.	27	-
68	ITC Ltd.	249	0.01
6	ITD Cementation India Ltd.	38	-
4	J Kumar Infraprojects Ltd.	22	-
15	Jai Balaji Industries Ltd.	13	-
3	Jai Corp. Ltd.	3	-
26	Jain Irrigation Systems Ltd.	13	-
281	Jaiprakash Power Ventures Ltd.	38	-
54	Jammu & Kashmir Bank Ltd.	49	-
26	Jamna Auto Industries Ltd.	21	-
2	Jash Engineering Ltd.	10	-
5	JB Chemicals & Pharmaceuticals Ltd.	69	-
5	JBM Auto Ltd.	28	-
1	Jindal Poly Films Ltd.	4	-
33	Jindal Saw Ltd.	61	-
24	Jindal Stainless Ltd.	136	0.01
24	Jindal Steel & Power Ltd.	194	0.01
72	Jio Financial Services Ltd.	180	0.01
2	JITF Infralogistics Ltd.	6	-
2	JK Cement Ltd.	107	-
4	JK Lakshmi Cement Ltd.	33	-
5	JK Paper Ltd.	16	-
12	JK Tyre & Industries Ltd.	39	-
44	JM Financial Ltd.	49	-
18	JSW Energy Ltd.	76	-
12	JSW Steel Ltd.	102	-
8	JTEKT India Ltd.	9	-
28	Jubilant Foodworks Ltd.	158	0.01
5	Jubilant Ingrevia Ltd.	30	-
5	Jubilant Pharmova Ltd.	54	-
8	Jupiter Wagons Ltd.	28	-
2	Just Dial Ltd.	15	-
11	Jyothy Labs Ltd.	34	-
33	Jyoti Structures Ltd.	6	-
8	Kajaria Ceramics Ltd.	76	-
8	Kalpataru Projects International Ltd.	80	-
11	Kalyan Jewellers India Ltd.	51	-
2	Kalyani Steels Ltd.	11	-
13	Kansai Nerolac Paints Ltd.	28	-
28	Karnataka Bank Ltd.	48	-
40	Karur Vysya Bank Ltd.	78	-
1	Kaveri Seed Co. Ltd.	17	-
8	KCP Ltd.	14	-
-	KDDL Ltd.	8	-
6	KEC International Ltd.	46	-
4	KEI Industries Ltd.	111	0.01
14	Kellton Tech Solutions Ltd.	15	-
-	Kennametal India Ltd.	11	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.35% (continued)			
7	Kesoram Industries Ltd.	-	-
1	Kewal Kiran Clothing Ltd.	5	-
3	Keystone Realtors Ltd.	14	-
6	Kfin Technologies Ltd.	55	-
3	Kiri Industries Ltd.	16	-
2	Kirloskar Brothers Ltd.	29	-
3	Kirloskar Ferrous Industries Ltd.	16	-
-	Kirloskar Industries Ltd.	4	-
6	Kirloskar Oil Engines Ltd.	50	-
2	Kirloskar Pneumatic Co. Ltd.	24	-
5	Kitex Garments Ltd.	13	-
19	KNR Constructions Ltd.	35	-
16	Kotak Mahindra Bank Ltd.	284	0.01
-	Kovai Medical Center & Hospital Ltd.	21	-
10	KPIT Technologies Ltd.	116	0.01
6	KPR Mill Ltd.	63	-
5	KRBL Ltd.	14	-
15	Krishna Institute of Medical Sciences Ltd.	87	-
2	Krsnaa Diagnostics Ltd.	8	-
2	KSB Ltd.	17	-
5	LA Opala RG Ltd.	12	-
3	Laxmi Organic Industries Ltd.	6	-
19	Lemon Tree Hotels Ltd.	23	-
1	LG Balakrishnan & Bros Ltd.	16	-
26	LIC Housing Finance Ltd.	136	0.01
1	Linde India Ltd.	37	-
10	Lloyds Engineering Works Ltd.	5	-
36	Lloyds Engineering Works Ltd. (Domestic)	19	-
6	Lloyds Metals & Energy Ltd.	70	-
-	LMW Ltd.	23	-
18	LT Foods Ltd.	69	-
3	Lumax Auto Technologies Ltd.	22	-
11	Lupin Ltd.	187	0.01
-	LUX Industries Ltd.	5	-
3	Macrotech Developers Ltd.	32	-
2	Madhya Bharat Agro Products Ltd.	7	-
4	Mahanagar Gas Ltd.	42	-
-	Maharashtra Scooters Ltd.	37	-
4	Maharashtra Seamless Ltd.	25	-
44	Mahindra & Mahindra Financial Services Ltd.	100	-
28	Mahindra & Mahindra Ltd.	713	0.02
5	Mahindra Holidays & Resorts India Ltd.	14	-
7	Mahindra Lifespace Developers Ltd.	21	-
4	Mahindra Logistics Ltd.	12	-
1	Maithan Alloys Ltd.	8	-
3	Man Industries India Ltd.	8	-
10	Man Infraconstruction Ltd.	14	-
49	Manappuram Finance Ltd.	102	-
1	Mangalam Cement Ltd.	5	-
14	Mangalore Refinery & Petrochemicals Ltd.	17	-
1	Mankind Pharma Ltd.	19	-
1	Manorama Industries Ltd.	10	-
24	Marico Ltd.	149	0.01
22	Marksans Pharma Ltd.	49	-
1	Maruti Suzuki India Ltd.	151	0.01
7	MAS Financial Services Ltd.	17	-
1	Mastek Ltd.	17	-
3	Max Estates Ltd.	12	-
5	Max Financial Services Ltd.	66	-
11	Max Healthcare Institute Ltd.	108	-
2	Mayur Uniquoters Ltd.	9	-
2	Mazagon Dock Shipbuilders Ltd.	55	-
4	Medi Assist Healthcare Services Ltd.	19	-
6	Medplus Health Services Ltd.	49	-
14	Meghmani Organics Ltd.	10	-
2	Metro Brands Ltd.	19	-
2	Metropolis Healthcare Ltd.	26	-
7	Minda Corp. Ltd.	33	-
3	Mishra Dhatu Nigam Ltd.	9	-
2	MM Forgings Ltd.	6	-
5	MOIL Ltd.	17	-
2	Monte Carlo Fashions Ltd.	12	-
31	Morepen Laboratories Ltd.	17	-
123	Motherson Sumi Wiring India Ltd.	62	-
15	Motilal Oswal Financial Services Ltd.	108	-
7	Mphasis Ltd.	159	0.01
-	MPS Ltd.	10	-
-	MRF Ltd.	218	0.01
2	Mrs Bectors Food Specialities Ltd.	20	-
1	MSTC Ltd.	6	-
9	Muthoot Finance Ltd.	172	0.01
-	Nalwa Sons Investments Ltd.	14	-
5	Narayana Hrudayalaya Ltd.	69	-
8	Natco Pharma Ltd.	61	-
71	National Aluminium Co. Ltd.	111	0.01
7	National Fertilizers Ltd.	6	-
12	Nava Ltd.	51	-
7	Navneet Education Ltd.	8	-
2	Nazara Technologies Ltd.	20	-
39	NBCC India Ltd.	42	-
38	NCC Ltd.	75	-
1	NELCO Ltd.	11	-
1	Neogen Chemicals Ltd.	12	-
2	NESCO Ltd.	18	-
6	Nestle India Ltd.	132	0.01
11	Network18 Media & Investments Ltd.	5	-
1	Neuland Laboratories Ltd.	91	-
5	Newgen Software Technologies Ltd.	51	-
93	NHPC Ltd.	70	-
8	NIIT Learning Systems Ltd.	22	-
4	NIIT Ltd.	5	-
-	Nilkamal Ltd.	5	-
13	Nippon Life India Asset Management Ltd.	80	-
2	Nitin Spinners Ltd.	8	-
15	NLC India Ltd.	31	-
242	NMDC Ltd.	150	0.01
6	NOCIL Ltd.	9	-
8	NRB Bearings Ltd.	19	-
66	NTPC Ltd.	191	0.01
1	Nucleus Software Exports Ltd.	9	-
-	Nuvama Wealth Management Ltd.	30	-
12	Nuvoco Vistas Corp. Ltd.	36	-
9	Oberoi Realty Ltd.	137	0.01
48	Oil & Natural Gas Corp. Ltd.	99	-
19	Oil India Ltd.	69	-
15	One 97 Communications Ltd.	117	0.01
3	Onesource Specialty Pharma Ltd.	42	-
1	Oracle Financial Services Software Ltd.	98	-
1	Orchid Pharma Ltd.	5	-
7	Orient Cement Ltd.	21	-
10	Orient Electric Ltd.	20	-
86	Orient Green Power Co. Ltd.	10	-
-	Page Industries Ltd.	127	0.01
42	Paisalo Digital Ltd.	11	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.35% (continued)			
12	Parag Milk Foods Ltd.	22	-
25	Paramount Communications Ltd.	12	-
3	Patanjali Foods Ltd.	37	-
36	Patel Engineering Ltd.	13	-
3	PB Fintech Ltd.	47	-
245	PC Jeweller Ltd.	27	-
13	PCBL Chemical Ltd.	46	-
2	PDS Ltd.	7	-
2	Pearl Global Industries Ltd.	31	-
6	Pennar Industries Ltd.	12	-
5	Persistent Systems Ltd.	225	0.01
72	Petronet LNG Ltd.	192	0.01
10	PG Electroplast Ltd.	67	-
4	Phoenix Mills Ltd.	56	-
5	PI Industries Ltd.	155	0.01
4	Pidilite Industries Ltd.	114	0.01
9	Piramal Enterprises Ltd.	90	-
39	Piramal Pharma Ltd.	70	-
1	Pitti Engineering Ltd.	13	-
15	PNB Housing Finance Ltd.	136	0.01
8	PNC Infratech Ltd.	21	-
1	Pokarna Ltd.	8	-
3	Polycab India Ltd.	163	0.01
2	Polyplex Corp. Ltd.	23	-
11	Poonawalla Fincorp Ltd.	38	-
95	Power Finance Corp. Ltd.	336	0.01
70	Power Grid Corp. of India Ltd.	175	0.01
2	Power Mech Projects Ltd.	52	-
10	Praj Industries Ltd.	41	-
7	Prakash Industries Ltd.	10	-
-	Prakash Pipes Ltd.	1	-
3	Prataap Snacks Ltd.	25	-
4	Precision Wires India Ltd.	7	-
7	Prestige Estates Projects Ltd.	96	-
7	Pricol Ltd.	28	-
5	Prince Pipes & Fittings Ltd.	14	-
5	Prism Johnson Ltd.	7	-
1	Privi Speciality Chemicals Ltd.	15	-
1	Procter & Gamble Health Ltd.	30	-
-	Procter & Gamble Hygiene & Health Care Ltd.	43	-
1	PSP Projects Ltd.	8	-
18	PTC India Financial Services Ltd.	6	-
26	PTC India Ltd.	40	-
83	Punjab National Bank	76	-
6	Puravankara Ltd.	14	-
6	PVR Inox Ltd.	55	-
3	Quess Corp. Ltd.	9	-
2	R Systems International Ltd.	7	-
2	Radico Khaitan Ltd.	38	-
13	Rail Vikas Nigam Ltd.	44	-
12	Railtel Corp. of India Ltd.	42	-
16	Rain Industries Ltd.	20	-
4	Rajesh Exports Ltd.	7	-
4	Rallis India Ltd.	12	-
6	Ramco Cements Ltd.	50	-
6	Ramco Industries Ltd.	14	-
8	Ramkrishna Forgings Ltd.	40	-
2	Ramky Infrastructure Ltd.	9	-
1	Rane Holdings Ltd.	11	-
21	Rashtriya Chemicals & Fertilizers Ltd.	27	-
4	Rategain Travel Technologies Ltd.	17	-
2	Ratnamani Metals & Tubes Ltd.	44	-
382	RattanIndia Power Ltd.	38	-
2	Raymond Lifestyle Ltd.	20	-
3	Raymond Ltd.	15	-
3	Raymond Realty Ltd.	25	-
33	RBL Bank Ltd.	62	-
85	REC Ltd.	299	0.01
57	Redington Ltd.	127	0.01
14	Redtape Ltd.	16	-
3	Refex Industries Ltd.	13	-
70	Reliance Industries Ltd.	861	0.02
9	Reliance Industries Ltd., GDR	416	0.01
13	Reliance Infrastructure Ltd.	36	-
295	Reliance Power Ltd.	149	0.01
9	Religare Enterprises Ltd.	17	-
4	Repco Home Finance Ltd.	14	-
4	Responsive Industries Ltd.	7	-
2	Rhi Magnesita India Ltd.	10	-
11	RITES Ltd.	26	-
1	Rossari Biotech Ltd.	6	-
2	Route Mobile Ltd.	14	-
1	RPG Life Sciences Ltd.	12	-
1	RPSG Ventures Ltd.	10	-
2	Safari Industries India Ltd.	37	-
4	Sagar Cements Ltd.	9	-
4	Saksoft Ltd.	7	-
62	Salasar Techno Engineering Ltd.	5	-
54	Sammaan Capital Ltd.	58	-
214	Samvardhana Motherson International Ltd.	284	0.01
3	Sandhar Technologies Ltd.	12	-
2	Sandur Manganese & Iron Ores Ltd.	8	-
4	Sanghvi Movers Ltd.	10	-
1	Sanofi Consumer Healthcare India Ltd.	28	-
1	Sanofi India Ltd.	33	-
4	Sansera Engineering Ltd.	48	-
20	Sapphire Foods India Ltd.	57	-
9	Sarda Energy & Minerals Ltd.	34	-
7	Satin Creditcare Network Ltd.	9	-
2	Savita Oil Technologies Ltd.	6	-
30	SBFC Finance Ltd.	29	-
13	SBI Cards & Payment Services Ltd.	104	-
11	SBI Life Insurance Co. Ltd.	171	0.01
1	Schaeffler India Ltd.	48	-
4	Schneider Electric Infrastructure Ltd.	23	-
1	SEAMEC Ltd.	7	-
3	Senco Gold Ltd.	10	-
185	SEPC Ltd.	24	-
2	Seshasayee Paper & Boards Ltd.	6	-
3	SH Kelkar & Co. Ltd.	6	-
1	Shaily Engineering Plastics Ltd.	16	-
3	Shalby Ltd.	6	-
1	Shankara Building Products Ltd.	10	-
3	Sharda Cropchem Ltd.	20	-
1	Sharda Motor Industries Ltd.	19	-
5	Share India Securities Ltd.	8	-
4	Sheela Foam Ltd.	23	-
4	Shilpa Medicare Ltd.	28	-
15	Shipping Corp. of India Land & Assets Ltd.	7	-
15	Shipping Corp. of India Ltd.	26	-
2	Shivalik Bimetal Controls Ltd.	10	-
3	Shoppers Stop Ltd.	12	-
-	Shree Cement Ltd.	82	-
28	Shree Renuka Sugars Ltd.	8	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.35% (continued)			
79	Shriram Finance Ltd.	436	0.01
1	Shriram Pistons & Rings Ltd.	22	-
7	Shriram Properties Ltd.	6	-
4	Shyam Metalics & Energy Ltd.	32	-
1	Siemens Energy India Ltd.	15	-
1	Siemens Ltd.	20	-
2	SIS Ltd.	6	-
2	Siyaram Silk Mills Ltd.	11	-
2	SJS Enterprises Ltd.	23	-
33	SJVN Ltd.	28	-
2	SKF India Ltd.	72	-
3	Skipper Ltd.	14	-
3	Sobha Ltd.	31	-
2	Solara Active Pharma Sciences Ltd.	9	-
2	Somany Ceramics Ltd.	7	-
10	Sona Blw Precision Forgings Ltd.	45	-
14	Sonata Software Ltd.	51	-
175	South Indian Bank Ltd.	45	-
1	SP Apparels Ltd.	9	-
2	Spandana Sphoorty Financial Ltd.	5	-
3	SRF Ltd.	71	-
8	Star Cement Ltd.	14	-
22	State Bank of India	156	0.01
3	State Bank of India, GDR	235	0.01
82	Steel Authority of India Ltd.	92	-
1	Steelcast Ltd.	9	-
26	Sterlite Technologies Ltd.	16	-
26	STL Networks Ltd.	6	-
1	Stove Kraft Ltd.	5	-
5	Strides Pharma Science Ltd.	36	-
1	Stylam Industries Ltd.	14	-
1	Styrenix Performance Materials Ltd.	17	-
48	Subex Ltd.	6	-
2	Subros Ltd.	14	-
2	Sudarshan Chemical Industries Ltd.	22	-
5	Sumitomo Chemical India Ltd.	22	-
9	Sun Pharmaceutical Industries Ltd.	135	0.01
10	Sun TV Network Ltd.	54	-
4	Sundaram Finance Ltd.	161	0.01
-	Sundaram-Clayton Ltd.	7	-
8	Sundram Fasteners Ltd.	72	-
4	Sunflag Iron & Steel Co. Ltd.	9	-
6	Sunteck Realty Ltd.	21	-
7	Suprajit Engineering Ltd.	25	-
3	Supreme Industries Ltd.	114	0.01
4	Supreme Petrochem Ltd.	27	-
4	Supriya Lifescience Ltd.	25	-
7	Surya Roshni Ltd.	21	-
6	Suryoday Small Finance Bank Ltd.	7	-
1	Suyog Telematics Ltd.	7	-
275	Suzlon Energy Ltd.	171	0.01
1	Swaraj Engines Ltd.	21	-
2	Symphony Ltd.	22	-
12	Syngene International Ltd.	70	-
4	Tamil Nadu Newsprint & Papers Ltd.	5	-
9	Tamilnad Mercantile Bank Ltd.	36	-
5	Tanla Platforms Ltd.	25	-
11	TARC Ltd.	16	-
12	Tata Chemicals Ltd.	94	-
5	Tata Communications Ltd.	76	-
12	Tata Consultancy Services Ltd.	363	0.01
12	Tata Consumer Products Ltd.	116	0.01
1	Tata Elxsi Ltd.	80	-
69	Tata Motors Ltd.	430	0.01
45	Tata Power Co. Ltd.	153	0.01
289	Tata Steel Ltd.	404	0.01
1	TCI Express Ltd.	6	-
-	TCPL Packaging Ltd.	8	-
7	TD Power Systems Ltd.	30	-
1	TeamLease Services Ltd.	13	-
14	Tech Mahindra Ltd.	186	0.01
5	Techno Electric & Engineering Co. Ltd.	59	-
-	Technocraft Industries India Ltd.	11	-
1	Tega Industries Ltd.	11	-
5	Texmaco Infrastructure & Holdings Ltd.	4	-
18	Texmaco Rail & Engineering Ltd.	25	-
1	Thanga Mayil Jewellery Ltd.	14	-
1	Thejo Engineering Ltd.	8	-
1	Thermax Ltd.	20	-
7	Thirumalai Chemicals Ltd.	15	-
16	Thomas Cook India Ltd.	23	-
1	Thyrocare Technologies Ltd.	13	-
9	Tilaknagar Industries Ltd.	29	-
11	Time Technoplast Ltd.	38	-
3	Timken India Ltd.	81	-
4	Tips Music Ltd.	22	-
6	Titagarh Rail System Ltd.	44	-
7	Titan Co. Ltd.	208	0.01
5	Torrent Pharmaceuticals Ltd.	124	0.01
6	Torrent Power Ltd.	74	-
8	Tourism Finance Corp. of India Ltd.	16	-
6	TransIndia Real Estate Ltd.	2	-
1	Transport Corp. of India Ltd.	13	-
4	Trent Ltd.	219	0.01
102	Trident Ltd.	28	-
7	Triveni Engineering & Industries Ltd.	25	-
14	Triveni Turbine Ltd.	72	-
3	TTK Prestige Ltd.	18	-
6	Tube Investments of India Ltd.	148	0.01
1	TVS Holdings Ltd.	62	-
9	TVS Motor Co. Ltd.	211	0.01
-	TVS Srichakra Ltd.	8	-
3	Uflex Ltd.	15	-
5	Ugro Capital Ltd.	7	-
43	Ujjivan Small Finance Bank Ltd.	16	-
1	UltraTech Cement Ltd.	141	0.01
2	Unichem Laboratories Ltd.	9	-
75	Union Bank of India Ltd.	95	-
1	United Breweries Ltd.	20	-
8	United Spirits Ltd.	112	0.01
13	UNO Minda Ltd.	115	0.01
4	UPL Ltd.	14	-
38	UPL Ltd. (Domestic)	208	0.01
12	Usha Martin Ltd.	31	-
5	UTI Asset Management Co. Ltd.	47	-
2	V2 Retail Ltd.	31	-
6	VA Tech Wabag Ltd.	83	-
-	Vadilal Industries Ltd.	5	-
5	Vaibhav Global Ltd.	11	-
9	Valor Estate Ltd.	16	-
4	Vardhman Special Steels Ltd.	10	-
10	Vardhman Textiles Ltd.	42	-
5	Varroc Engineering Ltd.	23	-
27	Varun Beverages Ltd.	112	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.35% (continued)			
26	Vascon Engineers Ltd.	12	-
6	Vedant Fashions Ltd.	40	-
88	Vedanta Ltd.	333	0.01
-	Veedol Corporation Ltd.	6	-
-	Venky's India Ltd.	6	-
-	Venus Pipes & Tubes Ltd.	5	-
1	Vesuvius India Ltd.	28	-
14	V-Guard Industries Ltd.	45	-
5	Vijaya Diagnostic Centre Ltd.	37	-
182	Vikas Lifecare Ltd.	5	-
1	Vinati Organics Ltd.	15	-
1	Vindhya Telelinks Ltd.	9	-
2	Vishnu Chemicals Ltd.	10	-
5	Vishnu Prakash R Punglia Ltd.	7	-
3	VL E-Governance & IT Solutions Ltd.	2	-
486	Vodafone Idea Ltd.	29	-
-	Voltamp Transformers Ltd.	29	-
4	Voltas Ltd.	45	-
3	VRL Logistics Ltd.	13	-
3	VST Industries Ltd.	7	-
-	VST Tillers Tractors Ltd.	13	-
1	Websol Energy System Ltd.	18	-
11	Welspun Corp. Ltd.	90	-
4	Welspun Enterprises Ltd.	18	-
24	Welspun Living Ltd.	28	-
4	West Coast Paper Mills Ltd.	18	-
5	Westlife Foodworld Ltd.	31	-
3	Whirlpool of India Ltd.	33	-
50	Wipro Ltd.	109	0.01
6	Wockhardt Ltd.	77	-
1	Wonderla Holidays Ltd.	8	-
66	Zee Entertainment Enterprises Ltd.	75	-
9	Zensar Technologies Ltd.	68	-
-	ZF Commercial Vehicle Control Systems India Ltd.	43	-
14	Zydus Lifesciences Ltd.	110	0.01
2	Zydus Wellness Ltd.	29	-
		51,559	**1.35**
Indonesia - 0.11%			
40	ABM Investama Tbk. PT	6	-
403	Adaro Minerals Indonesia Tbk. PT	19	-
333	Adhi Karya Persero Tbk. PT	4	-
563	AKR Corporindo Tbk. PT	33	-
1,139	Alam Sutera Realty Tbk. PT	7	-
943	Alamtri Resources Indonesia Tbk. PT	94	0.01
146	Amman Mineral Internasional PT	46	-
588	Aneka Tambang Tbk. PT	83	0.01
317	Arwana Citramulia Tbk. PT	9	-
459	Aspirasi Hidup Indonesia Tbk. PT	12	-
52	Astra Agro Lestari Tbk. PT	14	-
653	Astra International Tbk. PT	144	0.01
115	Astra Otoparts Tbk. PT	11	-
171	Asuransi Tugu Pratama Indonesia Tbk. PT	8	-
636	Avia Avian Tbk. PT	14	-
203	Bank BTPN Syariah Tbk. PT	12	-
1,692	Bank Bukopin Tbk. PT	5	-
707	Bank Central Asia Tbk. PT	303	0.01
91	Bank Jago Tbk. PT	8	-
1,631	Bank Mandiri Persero Tbk. PT	393	0.01
240	Bank Maybank Indonesia Tbk. PT	2	-
245	Bank Nationalnobu Tbk. PT	8	-
418	Bank Negara Indonesia Persero Tbk. PT	86	0.01
872	Bank Neo Commerce Tbk. PT	10	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Indonesia - 0.11% (continued)			
352	Bank OCBC Nisp Tbk. PT	22	-
291	Bank Pan Indonesia Tbk. PT	16	-
230	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk. PT	9	-
216	Bank Pembangunan Daerah Jawa Timur Tbk. PT	6	-
1,696	Bank Rakyat Indonesia Persero Tbk. PT	342	0.01
276	Bank Syariah Indonesia Tbk. PT	38	-
448	Bank Tabungan Negara Persero Tbk. PT	26	-
546	Barito Pacific Tbk. PT	31	-
146	Barito Renewables Energy Tbk. PT	43	-
603	BFI Finance Indonesia Tbk. PT	25	-
1,998	Buana Lintas Lautan Tbk. PT	11	-
5,516	Bukalapak.com Tbk. PT	34	-
370	Bukit Asam Tbk. PT	49	-
323	Buma Internasional Grup Tbk. PT	7	-
2,382	Bumi Resources Minerals Tbk. PT	42	-
4,382	Bumi Resources Tbk. PT	23	-
498	Bumi Serpong Damai Tbk. PT	20	-
329	Cemindo Gemilang PT	13	-
36	Chandra Asri Pacific Tbk. PT	15	-
250	Charoen Pokphand Indonesia Tbk. PT	55	-
1,040	Ciputra Development Tbk. PT	46	-
101	Cisarua Mountain Dairy Tbk. PT	22	-
1,007	Dayamitra Telekomunikasi PT	28	-
475	Dharma Satya Nusantara Tbk. PT	17	-
32	Dian Swastatika Sentosa Tbk. PT	79	-
1,134	Elang Mahkota Teknologi Tbk. PT	29	-
339	Elnusa Tbk. PT	8	-
1,406	Energi Mega Persada Tbk. PT	14	-
622	Erajaya Swasembada Tbk. PT	16	-
582	ESSA Industries Indonesia Tbk. PT	16	-
179	Gajah Tunggal Tbk. PT	9	-
720	Garudafood Putra Putri Jaya Tbk. PT	12	-
33	Golden Energy Mines Tbk. PT	14	-
37	Gudang Garam Tbk. PT	17	-
213	Harum Energy Tbk. PT	8	-
545	Hillcon Tbk. PT	7	-
937	Impack Pratama Industri Tbk. PT	14	-
209	Indah Kiat Pulp & Paper Tbk. PT	61	-
216	Indika Energy Tbk. PT	14	-
35	Indo Tambangraya Megah Tbk. PT	36	-
74	Indocement Tunggal Prakarsa Tbk. PT	19	-
37	Indofood CBP Sukses Makmur Tbk. PT	18	-
332	Indofood Sukses Makmur Tbk. PT	119	0.01
98	Indomobil Sukses Internasional Tbk. PT	4	-
205	Indosat Tbk. PT	19	-
542	Industri Jamu Dan Farmasi Sido Muncul Tbk. PT	13	-
329	Japfa Comfeed Indonesia Tbk. PT	24	-
122	Jasa Marga Persero Tbk. PT	21	-
566	Kalbe Farma Tbk. PT	39	-
1,939	Kawasan Industri Jababeka Tbk. PT	16	-
1,892	Lippo Karawaci Tbk. PT	7	-
879	Map Aktif Adiperkasa PT	28	-
63	Matahari Department Store Tbk. PT	5	-
212	Mayora Indah Tbk. PT	22	-
53	MD Entertainment Tbk. PT	6	-
761	Medco Energi Internasional Tbk. PT	42	-
543	Media Nusantara Citra Tbk. PT	7	-
604	Medikaloka Hermina Tbk. PT	42	-
1,951	Merdeka Battery Materials Tbk. PT	32	-
411	Merdeka Copper Gold Tbk. PT	38	-
211	Metro Healthcare Indonesia Tbk. PT	2	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Indonesia - 0.11% (continued)			
294	Metrodata Electronics Tbk. PT	8	-
6	Metropolitan Kentjana Tbk. PT	7	-
722	Mitra Adiperkasa Tbk. PT	43	-
146	Mitra Keluarga Karyasehat Tbk. PT	18	-
247	Mitra Pinasthika Mustika Tbk. PT	12	-
7,726	MNC Land Tbk. PT	44	-
2,790	Nusantara Sejahtera Raya Tbk. PT	19	-
98	Pabrik Kertas Tjiwi Kimia Tbk. PT	27	-
1,534	Pakuwon Jati Tbk. PT	28	-
911	Panin Financial Tbk. PT	12	-
81	Paninvest Tbk. PT	3	-
22	Pantai Indah Kapuk Dua Tbk. PT	11	-
395	Perusahaan Gas Negara Tbk. PT	33	-
272	Perusahaan Perkebunan London Sumatra Indonesia Tbk. PT	15	-
79	Petrindo Jaya Kreasi Tbk. PT	41	-
179	Petrosea Tbk. PT	25	-
322	PP Persero Tbk. PT	7	-
88	Rukun Raharja Tbk. PT	10	-
589	Samudera Indonesia Tbk. PT	8	-
2,290	Sarana Menara Nusantara Tbk. PT	61	-
220	Sariguna Primatirta Tbk. PT	15	-
347	Sawit Sumbermas Sarana Tbk. PT	22	-
229	Selamat Sempurna Tbk. PT	19	-
264	Semen Indonesia Persero Tbk. PT	34	-
85	Siloam International Hospitals Tbk. PT	9	-
729	Sumber Alfaria Trijaya Tbk. PT	81	0.01
269	Sumber Tani Agung Resources Tbk. PT	10	-
1,064	Summarecon Agung Tbk. PT	20	-
1,412	Surya Citra Media Tbk. PT	10	-
595	Surya Semesta Internusa Tbk. PT	28	-
983	Telkom Indonesia Persero Tbk. PT	126	0.01
679	Temas Tbk. PT	4	-
254	Timah Tbk. PT	14	-
164	Tower Bersama Infrastructure Tbk. PT	16	-
100	Transcoal Pacific Tbk. PT	27	-
275	Trimegah Bangun Persada Tbk. PT	9	-
266	Triputra Agro Persada PT	11	-
194	Tunas Baru Lampung Tbk. PT	6	-
241	Ultrajaya Milk Industry & Trading Co. Tbk. PT	14	-
360	Unilever Indonesia Tbk. PT	28	-
131	United Tractors Tbk. PT	134	0.01
148	Vale Indonesia Tbk. PT	24	-
630	Waskita Karya Persero Tbk. PT	1	-
874	Wijaya Karya Persero Tbk. PT	8	-
395	XLSMART Telecom Sejahtera Tbk. PT	40	-
		4,290	**0.11**
Ireland - 0.07%			
129	AIB Group PLC	756	0.02
69	Bank of Ireland Group PLC	704	0.02
55	Cairn Homes PLC	101	-
18	Dalata Hotel Group PLC	88	-
2	FBD Holdings PLC	22	-
16	Glanbia PLC	168	0.01
38	Glenveagh Properties PLC	58	-
9	Irish Continental Group PLC	40	-
4	Kerry Group PLC	332	0.01
7	Kingspan Group PLC	424	0.01
13	Permanent TSB Group Holdings PLC	20	-
		2,713	**0.07**
Israel - 0.14%			
-	AFI Properties Ltd.	11	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Israel - 0.14% (continued)			
-	Africa Israel Residences Ltd.	9	-
2	Airport City Ltd.	20	-
6	Alony Hetz Properties & Investments Ltd.	40	-
5	Amot Investments Ltd.	20	-
1	Analyst IMS Investment Management Services Ltd.	12	-
1	Arad Ltd.	9	-
1	Argo Properties NV	16	-
1	Ashdod Refinery Ltd.	9	-
2	Ashtrom Group Ltd.	21	-
3	AudioCodes Ltd. (US listing)	19	-
4	Aura Investments Ltd.	13	-
2	Automatic Bank Services Ltd.	9	-
4	Azorim-Investment Development & Construction Co. Ltd.	14	-
-	Azrieli Group Ltd.	18	-
27	Bank Hapoalim BM	341	0.01
51	Bank Leumi Le-Israel BM	609	0.02
1	Bet Shemesh Engines Holdings 1997 Ltd.	52	-
61	Bezeq The Israeli Telecommunication Corp. Ltd.	71	0.01
-	Big Shopping Centers Ltd.	44	-
-	Blue Square Real Estate Ltd.	26	-
2	Carasso Motors Ltd.	15	-
11	Cellcom Israel Ltd.	61	-
5	Clal Insurance Enterprises Holdings Ltd.	126	0.01
5	Cognyte Software Ltd.	38	-
-	Danel Adir Yeoshua Ltd.	31	-
1	Danya Cebus Ltd.	14	-
4	Delek Automotive Systems Ltd.	22	-
1	Delek Group Ltd.	103	0.01
1	Delta Galil Ltd.	43	-
1	Delta Israel Brands Ltd.	11	-
-	Diplomat Holdings Ltd.	2	-
5	Doral Group Renewable Energy Resources Ltd.	14	-
22	El Al Israel Airlines	60	-
1	Electra Consumer Products 1970 Ltd.	20	-
-	Electra Ltd.	57	-
8	Energix-Renewable Energies Ltd.	18	-
2	Enlight Renewable Energy Ltd. (US listing)	34	-
2	Equital Ltd.	49	-
1	Fattal Holdings 1998 Ltd.	61	-
2	First International Bank of Israel Ltd.	115	0.01
-	FMS Enterprises Migun Ltd.	12	-
-	Formula Systems 1985 Ltd., ADR	15	-
1	Fox Wizel Ltd.	55	-
2	Gav-Yam Lands Corp. Ltd.	15	-
2	Gilat Satellite Networks Ltd.	10	-
1	Hamat Group Ltd.	4	-
6	Harel Insurance Investments & Financial Services Ltd.	96	0.01
1	Hilan Ltd.	61	-
13	ICL Group Ltd.	61	-
1	IDI Insurance Co. Ltd.	39	-
-	IES Holdings Ltd.	8	-
-	Ilex Medical Ltd.	4	-
10	Inrom Construction Industries Ltd.	36	-
18	Isracard Ltd.	63	-
7	Israel Canada TR Ltd.	15	-
42	Israel Discount Bank Ltd.	265	0.01
1	Israel Shipyards Industries Ltd.	15	-
-	Isras Investment Co. Ltd.	29	-
1	Isrotel Ltd.	10	-
-	Issta Ltd.	9	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Israel - 0.14% (continued)			
3	Kamada Ltd. (US listing)	13	-
1	Kenon Holdings Ltd.	23	-
2	Kvutzat Acro Ltd.	17	-
1	Land Development Nimrodi Group Ltd.	8	-
1	Lapidoth Capital Ltd.	7	-
-	M Yochananof & Sons Ltd.	25	-
2	Magic Software Enterprises Ltd. (Israel listing)	22	-
2	Magic Software Enterprises Ltd. (US listing)	20	-
1	Malam - Team Ltd.	9	-
3	Matrix IT Ltd.	58	-
5	Max Stock Ltd.	17	-
3	Maytronics Ltd.	3	-
8	Mediterranean Towers Ltd.	19	-
1	Mega Or Holdings Ltd.	31	-
3	Meitav Investment House Ltd.	41	-
-	Melisron Ltd.	33	-
1	MENIF - Financial Services Ltd.	4	-
1	Menora Mivtachim Holdings Ltd.	39	-
-	Meshulam Levinstein Contracting & Engineering Ltd.	11	-
34	Migdal Insurance & Financial Holdings Ltd.	55	-
14	Mivne Real Estate KD Ltd.	33	-
-	Mivtach Shamir Holdings Ltd.	25	-
6	Mizrahi Tefahot Bank Ltd.	238	0.01
2	Nawi Group Ltd.	20	-
1	Neto Malinda Trading Ltd.	13	-
-	Neto ME Holdings Ltd.	8	-
3	Next Vision Stabilized Systems Ltd.	62	-
2	Nexxen International Ltd.	20	-
-	Nice Ltd., ADR	32	-
-	Nova Ltd. (Israel listing)	21	-
37	Novolog Ltd.	11	-
266	Oil Refineries Ltd.	51	-
3	One Software Technologies Ltd.	52	-
3	OPC Energy Ltd.	22	-
1	OY Nofar Energy Ltd.	10	-
1	Palram Industries 1990 Ltd.	17	-
13	Partner Communications Co. Ltd.	66	-
1	Paz Retail & Energy Ltd.	112	0.01
1	Perion Network Ltd.	9	-
12	Phoenix Financial Ltd.	214	0.01
-	Plasson Industries Ltd.	9	-
1	Prashkovsky Investments & Construction Ltd.	21	-
-	Priortech Ltd.	13	-
-	Qualitau Ltd.	23	-
1	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	65	-
-	Scope Metals Group Ltd.	14	-
3	Shapir Engineering & Industry Ltd.	18	-
18	Shikun & Binui Ltd.	45	-
20	Shikun & Binui Soltec Renewable Energy	11	-
7	Shufersal Ltd.	55	-
5	Stratasys Ltd.	35	-
4	Summit Real Estate Holdings Ltd.	44	-
5	Tel Aviv Stock Exchange Ltd.	58	-
-	Telsys Ltd.	8	-
1	Tera Light Ltd.	1	-
14	Teva Pharmaceutical Industries Ltd.	177	0.01
10	Teva Pharmaceutical Industries Ltd., ADR	122	0.01
2	Tower Semiconductor Ltd. (Israel listing)	63	-
1	Tower Semiconductor Ltd. (US listing)	37	-
2	Turpaz Industries Ltd.	15	-
2	Veridis Environment Ltd.	12	-
-	Villar International Ltd.	12	-
-	YH Dimri Construction & Development Ltd.	11	-
		5,459	**0.14**
Italy - 0.54%			
151	A2A SpA	290	0.01
5	ACEA SpA	87	-
9	Amplifon SpA	158	-
2	Aquafil SpA	2	-
9	Ariston Holding NV	34	-
16	Arnoldo Mondadori Editore SpA	29	-
8	Ascopiave SpA	20	-
2	Avio SpA	27	-
13	Azimut Holding SpA	276	0.01
-	B&C Speakers SpA	4	-
6	Banca Generali SpA	277	0.01
3	Banca IFIS SpA	56	-
18	Banca Mediolanum SpA	218	0.01
94	Banca Monte dei Paschi di Siena SpA	577	0.02
42	Banca Popolare di Sondrio SpA	423	0.01
6	Banca Sistema SpA	9	-
103	Banco BPM SpA	876	0.02
5	Banco di Desio e della Brianza SpA	34	-
2	BasicNet SpA	17	-
17	BFF Bank SpA	131	-
94	BPER Banca SpA	621	0.02
14	Brembo NV	93	-
3	Brunello Cucinelli SpA	305	0.01
7	Buzzi SpA	273	0.01
8	Cairo Communication SpA	20	-
1	Cembre SpA	30	-
6	Cementir Holding NV	73	-
59	CIR SpA-Compagnie Industriali	30	-
-	Comer Industries SpA	8	-
9	Credito Emiliano SpA	95	-
5	d'Amico International Shipping SA	15	-
1	Danieli & C Officine Meccaniche SpA (voting rights)	31	-
2	Datalogic SpA	6	-
1	De' Longhi SpA	16	-
-	Digital Bros SpA	4	-
11	doValue SpA (voting rights)	22	-
1	El.En. SpA	10	-
10	Emak SpA	8	-
24	Enav SpA	84	-
155	Enel SpA	1,058	0.03
156	Eni SpA	1,706	0.05
2	Equita Group SpA	9	-
5	ERG SpA	82	-
3	Esprinet SpA	11	-
2	Ferrari NV (Italy listing)	524	0.01
1	Ferrari NV (US listing)	174	0.01
13	Ferretti SpA	32	-
4	Fiera Milano SpA	19	-
5	Fila SpA	37	-
41	FinecoBank Banca Fineco SpA	662	0.02
23	FNM SpA	9	-
5	Generali	130	-
1	GPI SpA	8	-
88	Hera SpA	325	0.01
13	Infrastrutture Wireless Italiane SpA	110	-
2	Intercos SpA	27	-
5	Interpump Group SpA	154	-
267	Intesa Sanpaolo SpA	1,106	0.03

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Italy - 0.54% (continued)			
38	Iren SpA	88	-
27	Italgas SpA	167	0.01
1	Italmobiliare SpA	29	-
18	Iveco Group NV	272	0.01
7	Leonardo SpA	310	0.01
4	Lottomatica Group SpA	82	-
1	LU-VE SpA	27	-
15	Maire SpA	141	-
4	MARR SpA	30	-
33	Mediobanca Banca di Credito Finanziario SpA	586	0.02
22	MFE-MediaForEurope NV, Class A	61	-
7	MFE-MediaForEurope NV, Class B	26	-
1	Moltiply Group SpA	59	-
11	Moncler SpA	492	0.01
56	Nexi SpA	251	0.01
1	Orsero SpA	13	-
19	OVS SpA	60	-
-	Pharmanutra SpA	16	-
18	Piaggio & C SpA	27	-
48	Pirelli & C SpA	253	0.01
16	Poste Italiane SpA	254	0.01
13	Prysmian SpA	635	0.02
10	RAI Way SpA	50	-
7	Recordati Industria Chimica e Farmaceutica SpA	321	0.01
2	Reply SpA	251	0.01
2	Revo SpA	22	-
17	Rizzoli Corriere Della Sera Mediagroup SpA	14	-
1	Sabaf SpA	17	-
14	Safilo Group SpA	10	-
152	Saipem SpA	280	0.01
3	Salvatore Ferragamo SpA	15	-
2	Sanlorenzo SpA	40	-
1	Sesa SpA	44	-
50	Snam SpA	222	0.01
5	Sogefi SpA	10	-
4	SOL SpA	160	-
3	Spaxs SpA	10	-
64	Stellantis NV (Italy listing)	486	0.01
10	Stellantis NV (US listing)	73	-
10	Tamburi Investment Partners SpA	71	-
12	Technogym SpA	122	-
1,064	Telecom Italia SpA (voting rights)	338	0.01
17	Tenaris SA	216	0.01
42	Terna - Rete Elettrica Nazionale	317	0.01
2	Tinexta SpA	17	-
1	TXT e-solutions SpA	22	-
33	UniCredit SpA	1,552	0.04
38	Unipol Assicurazioni SpA	546	0.02
48	Webuild SpA (voting rights)	144	-
1	Wiit SpA	12	-
1	Zignago Vetro SpA	10	-
		20,743	**0.54**
Japan - 3.49%			
2	&Do Holdings Co. Ltd.	10	-
6	77 Bank Ltd.	161	0.01
4	A&D HOLON Holdings Co. Ltd.	44	-
6	ABC-Mart, Inc.	94	-
1	Achilles Corp.	5	-
31	Acom Co. Ltd.	66	-
2	Adastria Co. Ltd.	36	-
8	ADEKA Corp.	105	-
1	Ad-sol Nissin Corp.	7	-
3	Advan Group Co. Ltd.	13	-
13	Advantest Corp.	485	0.01
15	Aeon Co. Ltd.	343	0.01
1	Aeon Fantasy Co. Ltd.	15	-
10	AEON Financial Service Co. Ltd.	68	-
3	Aeon Hokkaido Corp.	13	-
4	Aeon Mall Co. Ltd.	52	-
10	AGC, Inc.	211	0.01
3	Ahresty Corp.	11	-
4	Ai Holdings Corp.	44	-
5	Aica Kogyo Co. Ltd.	84	-
2	Aichi Corp.	18	-
4	Aichi Financial Group, Inc.	57	-
1	Aichi Steel Corp.	42	-
1	Aichi Tokei Denki Co. Ltd.	10	-
3	Aida Engineering Ltd.	14	-
30	Aiful Corp.	61	-
3	Ain Holdings, Inc.	75	-
1	Aiphone Co. Ltd.	11	-
18	Air Water, Inc.	183	0.01
1	Airman Corp.	11	-
3	Airport Facilities Co. Ltd.	12	-
1	Airtrip Corp.	7	-
4	Aisan Industry Co. Ltd.	37	-
40	Aisin Corp.	376	0.01
2	AIT Corp.	15	-
13	Ajinomoto Co., Inc.	243	0.01
4	Akatsuki Corp.	10	-
1	Akatsuki, Inc.	7	-
11	Akebono Brake Industry Co. Ltd.	6	-
2	Akita Bank Ltd.	34	-
1	Albis Co. Ltd.	9	-
3	Alconix Corp.	24	-
11	Alfresa Holdings Corp.	110	-
2	Alinco, Inc.	12	-
2	Alleanza Holdings Co. Ltd.	10	-
2	Alpen Co. Ltd.	26	-
1	Alpha Systems, Inc.	14	-
19	Alps Alpine Co. Ltd.	136	0.01
2	Altech Corp.	26	-
21	Amada Co. Ltd.	158	0.01
5	Amano Corp.	112	-
1	Amiyaki Tei Co. Ltd.	6	-
1	Amuse, Inc.	6	-
10	Amvis Holdings, Inc.	24	-
3	ANA Holdings, Inc.	47	-
3	Anest Iwata Corp.	24	-
11	Anicom Holdings, Inc.	38	-
2	Anycolor, Inc.	51	-
4	AOKI Holdings, Inc.	33	-
5	Aoyama Trading Co. Ltd.	52	-
2	Aoyama Zaisan Networks Co. Ltd.	19	-
9	Aozora Bank Ltd.	96	-
2	Arakawa Chemical Industries Ltd.	14	-
3	Arata Corp.	41	-
-	Araya Industrial Co. Ltd.	10	-
6	ARCLANDS Corp.	51	-
4	Arcs Co. Ltd.	52	-
5	ARE Holdings, Inc.	50	-
1	Arealink Co. Ltd.	10	-
1	Argo Graphics, Inc.	21	-
3	Arisawa Manufacturing Co. Ltd.	23	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
3	Artience Co. Ltd.	48	-
2	Artnature, Inc.	6	-
1	Artner Co. Ltd.	7	-
4	As One Corp.	47	-
1	Asahi Co. Ltd.	8	-
4	Asahi Diamond Industrial Co. Ltd.	16	-
32	Asahi Group Holdings Ltd.	315	0.01
9	Asahi Intecc Co. Ltd.	108	-
92	Asahi Kasei Corp.	481	0.01
1	Asahi Kogyosha Co. Ltd.	16	-
2	Asahi Yukizai Corp.	34	-
8	Asanuma Corp.	30	-
1	Ashimori Industry Co. Ltd.	9	-
2	Asia Pile Holdings Corp.	11	-
18	Asics Corp.	324	0.01
2	ASKA Pharmaceutical Holdings Co. Ltd.	23	-
5	ASKUL Corp.	42	-
68	Astellas Pharma, Inc.	501	0.01
3	Astena Holdings Co. Ltd.	8	-
1	Atrae, Inc.	3	-
2	Atsugi Co. Ltd.	9	-
2	Aucnet, Inc.	16	-
6	Autobacs Seven Co. Ltd.	46	-
3	Avant Group Corp.	25	-
3	Avex, Inc.	18	-
3	Awa Bank Ltd.	48	-
6	Axial Retailing, Inc.	34	-
29	Azbil Corp.	190	0.01
4	AZ-COM MARUWA Holdings, Inc.	24	-
1	AZOOM Co. Ltd.	22	-
13	Bandai Namco Holdings, Inc.	312	0.01
4	Bando Chemical Industries Ltd.	31	-
2	Bank of Iwate Ltd.	32	-
1	Bank of Nagoya Ltd.	46	-
2	Bank of Saga Ltd.	19	-
3	Bank of the Ryukyus Ltd.	18	-
1	Base Co. Ltd.	25	-
6	BayCurrent, Inc.	235	0.01
1	Belc Co. Ltd.	33	-
3	Bell System24 Holdings, Inc.	17	-
5	Belluna Co. Ltd.	21	-
7	Bic Camera, Inc.	53	-
6	BIPROGY, Inc.	170	0.01
3	B-Lot Co. Ltd.	19	-
3	BML, Inc.	46	-
2	Bookoff Group Holdings Ltd.	16	-
1	Bourbon Corp.	7	-
2	Br Holdings Corp.	3	-
1	BrainPad, Inc.	8	-
20	Bridgestone Corp.	648	0.02
1	BRONCO BILLY Co. Ltd.	13	-
18	Brother Industries Ltd.	230	0.01
-	Buffalo, Inc.	5	-
5	Bunka Shutter Co. Ltd.	53	-
1	Business Brain Showa-Ota, Inc.	11	-
1	Business Engineering Corp.	15	-
1	C Uyemura & Co. Ltd.	33	-
1	CAC Holdings Corp.	13	-
6	Calbee, Inc.	88	-
2	Canon Electronics, Inc.	31	-
4	Canon Marketing Japan, Inc.	108	-
8	Canon, Inc.	190	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
9	Capcom Co. Ltd.	196	0.01
1	Careerlink Co. Ltd.	9	-
2	Carlit Co. Ltd.	10	-
10	Casio Computer Co. Ltd.	52	-
1	Cawachi Ltd.	17	-
3	Celsys, Inc.	24	-
4	Central Automotive Products Ltd.	33	-
1	Central Glass Co. Ltd.	20	-
8	Central Japan Railway Co.	135	0.01
1	Central Security Patrols Co. Ltd.	8	-
-	Central Sports Co. Ltd.	5	-
1	Ceres, Inc.	7	-
5	Change Holdings, Inc.	32	-
3	Charm Care Corp. KK	18	-
19	Chiba Bank Ltd.	127	0.01
4	Chiba Kogyo Bank Ltd.	25	-
1	Chino Corp.	14	-
2	Chiyoda Co. Ltd.	13	-
1	Chiyoda Integre Co. Ltd.	10	-
2	Chofu Seisakusho Co. Ltd.	19	-
1	Chori Co. Ltd.	16	-
15	Chubu Electric Power Co., Inc.	139	0.01
3	Chubu Shiryo Co. Ltd.	21	-
1	Chubu Steel Plate Co. Ltd.	12	-
2	Chudenko Corp.	42	-
10	Chugai Pharmaceutical Co. Ltd.	400	0.01
1	Chugai Ro Co. Ltd.	13	-
14	Chugin Financial Group, Inc.	128	0.01
19	Chugoku Electric Power Co., Inc.	71	-
3	Chugoku Marine Paints Ltd.	31	-
2	Chuo Spring Co. Ltd.	16	-
1	Chuo Warehouse Co. Ltd.	8	-
21	Citizen Watch Co. Ltd.	94	-
7	CKD Corp.	79	-
-	CK-San-Etsu Co. Ltd.	7	-
2	Cleanup Corp.	6	-
10	CMK Corp.	17	-
9	Coca-Cola Bottlers Japan Holdings, Inc.	113	-
7	COLOPL, Inc.	20	-
5	Colowide Co. Ltd.	50	-
2	Computer Engineering & Consulting Ltd.	24	-
8	COMSYS Holdings Corp.	139	0.01
2	Comture Corp.	21	-
34	Concordia Financial Group Ltd.	161	0.01
2	Copro-Holdings Co. Ltd.	15	-
2	Cosel Co. Ltd.	11	-
6	Cosmo Energy Holdings Co. Ltd.	199	0.01
3	Cosmos Pharmaceutical Corp.	114	-
1	Cota Co. Ltd.	8	-
8	Create Restaurants Holdings, Inc.	58	-
2	Create SD Holdings Co. Ltd.	37	-
12	Credit Saison Co. Ltd.	249	0.01
1	Creek & River Co. Ltd.	8	-
2	Cresco Ltd.	15	-
1	CTI Engineering Co. Ltd.	16	-
1	CTS Co. Ltd.	6	-
2	CUC, Inc.	11	-
6	Curves Holdings Co. Ltd.	20	-
1	Cyber Security Cloud, Inc.	7	-
16	CyberAgent, Inc.	120	0.01
17	CYBERDYNE, Inc.	15	-
3	Cybozu, Inc.	45	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
11	Dai Nippon Printing Co. Ltd.	125	0.01
2	Dai Nippon Toryo Co. Ltd.	9	-
20	Daicel Corp.	128	0.01
2	Dai-Dan Co. Ltd.	45	-
6	Daido Metal Co. Ltd.	20	-
14	Daido Steel Co. Ltd.	69	-
3	Daiei Kankyo Co. Ltd.	53	-
8	Daifuku Co. Ltd.	151	0.01
2	Daihatsu Infinearth Mfg Co. Ltd.	18	-
1	Daihen Corp.	44	-
4	Daiho Corp.	17	-
1	Daiichi Jitsugyo Co. Ltd.	14	-
1	Daiichi Kensetsu Corp.	13	-
1	Daiichi Kigenso Kagaku-Kogyo Co. Ltd.	5	-
144	Dai-ichi Life Holdings, Inc.	834	0.02
10	Daiichi Sankyo Co. Ltd.	202	0.01
6	Daiichikosho Co. Ltd.	48	-
3	Daiki Aluminium Industry Co. Ltd.	14	-
5	Daikin Industries Ltd.	447	0.01
1	Daikoku Denki Co. Ltd.	8	-
1	Daikokutenbussan Co. Ltd.	43	-
4	Daikyonishikawa Corp.	13	-
2	Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	26	-
7	Daio Paper Corp.	31	-
4	Daiseki Co. Ltd.	67	-
8	Daishi Hokuetsu Financial Group, Inc.	130	0.01
4	Daishinku Corp.	11	-
1	Daisue Construction Co. Ltd.	14	-
4	Daito Pharmaceutical Co. Ltd.	19	-
3	Daito Trust Construction Co. Ltd.	217	0.01
1	Daitron Co. Ltd.	23	-
26	Daiwa House Industry Co. Ltd.	653	0.02
2	Daiwa Industries Ltd.	18	-
44	Daiwa Securities Group, Inc.	222	0.01
9	Daiwabo Holdings Co. Ltd.	109	-
9	DCM Holdings Co. Ltd.	63	-
1	DD GROUP Co. Ltd.	10	-
2	Dear Life Co. Ltd.	13	-
9	Denka Co. Ltd.	96	-
-	Densan System Holdings Co. Ltd.	5	-
45	Denso Corp.	450	0.01
7	Dentsu Group, Inc.	106	-
2	Dentsu Soken, Inc.	64	-
1	Denyo Co. Ltd.	18	-
16	Dexerials Corp.	169	0.01
8	DIC Corp.	128	0.01
1	Digital Arts, Inc.	45	-
2	Digital Hearts Holdings Co. Ltd.	8	-
1	Digital Holdings, Inc.	9	-
1	Digital Information Technologies Corp.	10	-
4	Dip Corp.	40	-
2	Direct Marketing MiX, Inc.	2	-
2	Disco Corp.	262	0.01
1	DKK Co. Ltd.	7	-
1	DKS Co. Ltd.	18	-
15	DMG Mori Co. Ltd.	235	0.01
3	Doshisha Co. Ltd.	31	-
4	Doutor Nichires Holdings Co. Ltd.	48	-
5	Dowa Holdings Co. Ltd.	111	-
2	DTS Corp.	55	-
3	Duskin Co. Ltd.	59	-
1	DyDo Group Holdings, Inc.	20	-
3	Eagle Industry Co. Ltd.	30	-
-	Earth Corp.	10	-
10	East Japan Railway Co.	160	0.01
1	EAT&HOLDINGS Co. Ltd.	8	-
20	Ebara Corp.	238	0.01
1	Ebara Foods Industry, Inc.	7	-
1	Ebara Jitsugyo Co. Ltd.	11	-
2	Ebase Co. Ltd.	5	-
1	Eco's Co. Ltd.	7	-
8	EDION Corp.	82	-
2	eGuarantee, Inc.	20	-
-	E-Guardian, Inc.	4	-
3	Ehime Bank Ltd.	14	-
7	Eisai Co. Ltd.	149	0.01
3	Eizo Corp.	34	-
1	EJ Holdings, Inc.	8	-
1	Elan Corp.	2	-
4	Elecom Co. Ltd.	31	-
6	Electric Power Development Co. Ltd.	75	-
2	EM Systems Co. Ltd.	7	-
4	en Japan, Inc.	35	-
1	Endo Lighting Corp.	13	-
141	ENEOS Holdings, Inc.	498	0.01
1	Enplas Corp.	10	-
1	eRex Co. Ltd.	5	-
4	ES-Con Japan Ltd.	18	-
1	Eslead Corp.	16	-
3	ESPEC Corp.	39	-
2	Eternal Hospitality Group Co. Ltd.	29	-
1	eWeLL Co. Ltd.	19	-
2	Exedy Corp.	49	-
15	EXEO Group, Inc.	142	0.01
3	Ezaki Glico Co. Ltd.	82	-
1	FALCO HOLDINGS Co. Ltd.	13	-
3	FANUC Corp.	58	-
2	Fast Fitness Japan, Inc.	11	-
3	Fast Retailing Co. Ltd.	718	0.02
3	FCC Co. Ltd.	47	-
1	FDK Corp.	1	-
4	Feed One Co. Ltd.	20	-
5	Ferrotec Holdings Corp.	67	-
1	FIDEA Holdings Co. Ltd.	11	-
5	Financial Partners Group Co. Ltd.	64	-
2	FINDEX, Inc.	8	-
4	First Bank of Toyama Ltd.	19	-
4	Fixstars Corp.	43	-
2	FJ Next Holdings Co. Ltd.	9	-
9	Food & Life Cos. Ltd.	281	0.01
2	Forum Engineering, Inc.	9	-
1	Foster Electric Co. Ltd.	10	-
4	FP Corp.	62	-
1	FP Partner, Inc.	7	-
1	France Bed Holdings Co. Ltd.	8	-
5	Fronteo, Inc.	17	-
3	F-Tech, Inc.	12	-
1	Fudo Tetra Corp.	11	-
3	Fuji Co. Ltd.	27	-
9	Fuji Corp. (Aichi)	104	-
1	Fuji Corp. (Miyagi)	9	-
2	Fuji Corp. Ltd.	6	-
8	Fuji Electric Co. Ltd.	269	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
2	Fuji Kyuko Co. Ltd.	19	-
3	Fuji Media Holdings, Inc.	52	-
7	Fuji Oil Co. Ltd.	11	-
3	Fuji Oil Co. Ltd. (Osaka)	51	-
3	Fuji Pharma Co. Ltd.	20	-
4	Fuji Seal International, Inc.	59	-
1	Fujibo Holdings, Inc.	32	-
3	Fujicco Co. Ltd.	22	-
13	FUJIFILM Holdings Corp.	223	0.01
3	Fujikura Composites, Inc.	20	-
3	Fujikura Kasei Co. Ltd.	7	-
11	Fujikura Ltd.	392	0.01
3	Fujimi, Inc.	33	-
2	Fujio Food Group, Inc.	16	-
2	Fujishoji Co. Ltd.	10	-
1	Fujita Kanko, Inc.	34	-
1	Fujitec Co. Ltd.	21	-
25	Fujitsu Ltd.	433	0.01
1	Fujiya Co. Ltd.	14	-
1	FuKoKu Co. Ltd.	8	-
1	Fukuda Corp.	15	-
2	Fukuda Denshi Co. Ltd.	52	-
1	Fukui Bank Ltd.	12	-
2	Fukui Computer Holdings, Inc.	24	-
11	Fukuoka Financial Group, Inc.	222	0.01
2	Fukuyama Transporting Co. Ltd.	34	-
2	FULLCAST Holdings Co. Ltd.	15	-
2	Fumakilla Ltd.	11	-
4	Funai Soken Holdings, Inc.	46	-
2	Furukawa Co. Ltd.	22	-
6	Furukawa Electric Co. Ltd.	212	0.01
2	Furuno Electric Co. Ltd.	28	-
3	Furuya Metal Co. Ltd.	37	-
3	Furyu Corp.	15	-
2	Fuso Chemical Co. Ltd.	39	-
1	Fuso Pharmaceutical Industries Ltd.	6	-
4	Futaba Corp.	11	-
8	Futaba Industrial Co. Ltd.	32	-
4	Future Corp.	46	-
5	Fuyo General Lease Co. Ltd.	102	-
2	G-7 Holdings, Inc.	16	-
3	Gakken Holdings Co. Ltd.	15	-
1	Gakkyusha Co. Ltd.	10	-
2	Galilei Co. Ltd.	39	-
1	Gamecard-Joyco Holdings, Inc.	14	-
2	Gecoss Corp.	13	-
1	Genki Global Dining Concepts Corp.	16	-
2	Genky DrugStores Co. Ltd.	37	-
3	Geo Holdings Corp.	24	-
1	Gift Holdings, Inc.	26	-
2	giftee, Inc.	21	-
2	Giken Ltd.	11	-
1	Global Link Management KK	14	-
2	GLOBERIDE, Inc.	20	-
5	Glory Ltd.	77	-
1	GLtechno Holdings, Inc.	15	-
-	GMO Financial Gate, Inc.	9	-
6	GMO Financial Holdings, Inc.	23	-
1	GMO GlobalSign Holdings KK	5	-
5	GMO internet group, Inc.	89	-
2	GMO Payment Gateway, Inc.	109	-
1	Godo Steel Ltd.	27	-
2	Goldcrest Co. Ltd.	33	-
1	Goldwin, Inc.	45	-
12	GREE Holdings, Inc.	33	-
1	Greens Co. Ltd.	16	-
1	gremz, Inc.	10	-
9	GS Yuasa Corp.	119	-
1	GSI Creos Corp.	9	-
2	G-Tekt Corp.	15	-
-	Gun-Ei Chemical Industry Co. Ltd.	6	-
1	GungHo Online Entertainment, Inc.	13	-
27	Gunma Bank Ltd.	168	0.01
3	Gunze Ltd.	60	-
5	H.U. Group Holdings, Inc.	87	-
9	H2O Retailing Corp.	87	-
27	Hachijuni Bank Ltd.	165	0.01
1	Hagihara Industries, Inc.	6	-
1	Hagiwara Electric Holdings Co. Ltd.	21	-
1	Hakudo Co. Ltd.	12	-
18	Hakuhodo DY Holdings, Inc.	103	-
1	Halows Co. Ltd.	32	-
6	Hamakyorex Co. Ltd.	37	-
19	Hamamatsu Photonics KK	150	0.01
2	Hamee Corp.	12	-
8	Hankyu Hanshin Holdings, Inc.	161	0.01
4	Hanwa Co. Ltd.	97	-
1	Happinet Corp.	32	-
1	Hard Off Corp. Co. Ltd.	8	-
19	Haseko Corp.	209	0.01
12	Hazama Ando Corp.	88	-
4	Heiwa Corp.	41	-
3	Heiwado Co. Ltd.	46	-
3	Hennge KK	22	-
1	Hibiya Engineering Ltd.	23	-
2	Hiday Hidaka Corp.	33	-
-	Hikari Tsushin, Inc.	96	-
2	HI-LEX Corp.	15	-
28	Hino Motors Ltd.	67	-
1	Hioki EE Corp.	24	-
1	Hirakawa Hewtech Corp.	8	-
2	Hirano Tecseed Co. Ltd.	15	-
2	Hirata Corp.	23	-
26	Hirogin Holdings, Inc.	168	0.01
2	Hirose Electric Co. Ltd.	151	0.01
-	Hiroshima Electric Railway Co. Ltd.	-	-
6	HIS Co. Ltd.	49	-
1	Hisaka Works Ltd.	10	-
2	Hisamitsu Pharmaceutical Co., Inc.	47	-
8	Hitachi Construction Machinery Co. Ltd.	181	0.01
92	Hitachi Ltd.	1,902	0.05
1	Hito Communications Holdings, Inc.	5	-
1	Hochiki Corp.	13	-
1	Hodogaya Chemical Co. Ltd.	6	-
2	Hogy Medical Co. Ltd.	31	-
10	Hokkaido Electric Power Co., Inc.	36	-
4	Hokkaido Gas Co. Ltd.	13	-
1	Hokkan Holdings Ltd.	13	-
2	Hokko Chemical Industry Co. Ltd.	10	-
2	Hokkoku Financial Holdings, Inc.	53	-
9	Hokuetsu Corp.	47	-
9	Hokuhoku Financial Group, Inc.	133	0.01
12	Hokuriku Electric Power Co.	43	-
2	Hokuriku Electrical Construction Co. Ltd.	11	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
3	Hokuto Corp.	26	-
101	Honda Motor Co. Ltd.	763	0.02
2	Honda Motor Co. Ltd., ADR	45	-
2	H-One Co. Ltd.	10	-
2	Honeys Holdings Co. Ltd.	13	-
3	Hoosiers Holdings Co. Ltd.	17	-
3	Horiba Ltd.	146	0.01
3	Hoshizaki Corp.	72	-
5	Hosiden Corp.	51	-
2	Hosokawa Micron Corp.	31	-
1	Hotland Holdings Co. Ltd.	9	-
6	House Foods Group, Inc.	89	-
2	Howa Machinery Ltd.	12	-
6	Hoya Corp.	489	0.01
2	HS Holdings Co. Ltd.	8	-
28	Hulic Co. Ltd.	211	0.01
19	Hyakugo Bank Ltd.	68	-
3	Hyakujushi Bank Ltd.	62	-
10	Ibiden Co. Ltd.	312	0.01
3	IBJ, Inc.	12	-
6	Ichibanya Co. Ltd.	26	-
14	Ichigo, Inc.	27	-
1	Ichiken Co. Ltd.	19	-
1	Ichikoh Industries Ltd.	3	-
3	Ichinen Holdings Co. Ltd.	27	-
3	Ichiyoshi Securities Co. Ltd.	13	-
1	Icom, Inc.	8	-
1	ID Holdings Corp.	14	-
1	IDEA Consultants, Inc.	9	-
3	Idec Corp.	37	-
41	Idemitsu Kosan Co. Ltd.	187	0.01
6	IDOM, Inc.	32	-
6	IHI Corp.	443	0.01
11	Iida Group Holdings Co. Ltd.	116	-
7	Iino Kaiun Kaisha Ltd.	36	-
2	IKK Holdings, Inc.	10	-
2	I'll, Inc.	30	-
4	i-mobile Co. Ltd.	13	-
1	Imuraya Group Co. Ltd.	6	-
4	Inaba Denki Sangyo Co. Ltd.	79	-
1	Inaba Seisakusho Co. Ltd.	7	-
5	Inabata & Co. Ltd.	79	-
1	I-NE Co. Ltd.	9	-
2	Ines Corp.	13	-
1	I-Net Corp.	8	-
10	Infomart Corp.	22	-
19	INFRONEER Holdings, Inc.	114	-
1	Innotech Corp.	10	-
73	Inpex Corp.	727	0.02
7	Insource Co. Ltd.	35	-
1	Intage Holdings, Inc.	5	-
6	Internet Initiative Japan, Inc.	81	-
1	Inui Global Logistics Co. Ltd.	7	-
2	IPS, Inc.	18	-
1	IR Japan Holdings Ltd.	4	-
2	Iriso Electronics Co. Ltd.	27	-
2	Iseki & Co. Ltd.	10	-
18	Isetan Mitsukoshi Holdings Ltd.	206	0.01
1	Ishihara Chemical Co. Ltd.	8	-
4	Ishihara Sangyo Kaisha Ltd.	35	-
6	Istyle, Inc.	17	-
44	Isuzu Motors Ltd.	437	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
1	Itfor, Inc.	11	-
1	ITmedia, Inc.	8	-
5	Ito En Ltd.	82	-
11	ITOCHU Corp.	426	0.01
6	Itochu Enex Co. Ltd.	51	-
1	Itochu-Shokuhin Co. Ltd.	41	-
3	Itoham Yonekyu Holdings, Inc.	78	-
3	Itoki Corp.	32	-
2	IwaiCosmo Holdings, Inc.	22	-
1	Iwaki Co. Ltd.	11	-
18	Iwatani Corp.	141	0.01
1	Iwatsuka Confectionery Co. Ltd.	9	-
18	Iyogin Holdings, Inc.	146	0.01
3	Izumi Co. Ltd.	53	-
20	J Front Retailing Co. Ltd.	211	0.01
5	J Trust Co. Ltd.	11	-
7	JAC Recruitment Co. Ltd.	34	-
3	Jaccs Co. Ltd.	59	-
1	Jade Group, Inc.	9	-
7	JAFCO Group Co. Ltd.	82	-
10	JALCO Holdings, Inc.	15	-
2	JANOME Corp.	13	-
10	Japan Airlines Co. Ltd.	155	0.01
7	Japan Airport Terminal Co. Ltd.	156	0.01
3	Japan Aviation Electronics Industry Ltd.	45	-
2	Japan Cash Machine Co. Ltd.	8	-
13	Japan Communications, Inc.	11	-
2	Japan Electronic Materials Corp.	17	-
6	Japan Elevator Service Holdings Co. Ltd.	116	-
33	Japan Exchange Group, Inc.	266	0.01
-	Japan Eyewear Holdings Co. Ltd.	5	-
1	Japan Foundation Engineering Co. Ltd.	4	-
2	Japan Investment Adviser Co. Ltd.	14	-
5	Japan Lifeline Co. Ltd.	38	-
6	Japan Material Co. Ltd.	48	-
1	Japan Medical Dynamic Marketing, Inc.	2	-
9	Japan Petroleum Exploration Co. Ltd.	49	-
28	Japan Post Bank Co. Ltd.	223	0.01
29	Japan Post Holdings Co. Ltd.	209	0.01
6	Japan Post Insurance Co. Ltd.	103	-
1	Japan Property Management Center Co. Ltd.	7	-
7	Japan Pulp & Paper Co. Ltd.	23	-
6	Japan Securities Finance Co. Ltd.	57	-
2	Japan Steel Works Ltd.	63	-
1	Japan System Techniques Co. Ltd.	8	-
26	Japan Tobacco, Inc.	595	0.02
2	Japan Transcity Corp.	12	-
3	Japan Wool Textile Co. Ltd.	26	-
3	JBCC Holdings, Inc.	23	-
6	JCR Pharmaceuticals Co. Ltd.	17	-
2	JCU Corp.	33	-
7	JDC Corp.	18	-
4	Jeol Ltd.	93	-
32	JFE Holdings, Inc.	282	0.01
22	JGC Holdings Corp.	137	0.01
1	Jimoto Holdings, Inc.	2	-
1	JINS Holdings, Inc.	53	-
2	JINUSHI Co. Ltd.	19	-
2	JK Holdings Co. Ltd.	12	-
3	J-Lease Co. Ltd.	17	-
1	JM Holdings Co. Ltd.	11	-
2	JMS Co. Ltd.	5	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
1	J-Oil Mills, Inc.	14	-
1	Joshin Denki Co. Ltd.	16	-
5	Joyful Honda Co. Ltd.	57	-
5	JP-Holdings, Inc.	14	-
1	JSB Co. Ltd.	15	-
2	JSP Corp.	17	-
19	JTEKT Corp.	111	-
3	Juki Corp.	5	-
3	Juroku Financial Group, Inc.	73	-
3	Justsystems Corp.	45	-
16	JVCKenwood Corp.	95	-
2	K&O Energy Group, Inc.	26	-
2	Kadokawa Corp.	40	-
4	Kaga Electronics Co. Ltd.	49	-
7	Kagome Co. Ltd.	109	-
12	Kajima Corp.	215	0.01
9	Kakaku.com, Inc.	113	-
3	Kaken Pharmaceutical Co. Ltd.	55	-
1	Kakiyasu Honten Co. Ltd.	7	-
6	Kamakura Shinsho Ltd.	14	-
1	Kameda Seika Co. Ltd.	18	-
3	Kamei Corp.	41	-
7	Kamigumi Co. Ltd.	148	0.01
1	Kanaden Corp.	8	-
18	Kanadevia Corp.	86	-
1	Kanagawa Chuo Kotsu Co. Ltd.	15	-
3	Kanamoto Co. Ltd.	49	-
5	Kandenko Co. Ltd.	81	-
4	Kaneka Corp.	88	-
1	Kaneko Seeds Co. Ltd.	9	-
8	Kanematsu Corp.	110	-
1	Kanro, Inc.	24	-
21	Kansai Electric Power Co., Inc.	175	0.01
12	Kansai Paint Co. Ltd.	125	0.01
7	Kanto Denka Kogyo Co. Ltd.	29	-
8	Kao Corp.	286	0.01
2	Kappa Create Co. Ltd.	16	-
2	Katakura Industries Co. Ltd.	27	-
5	Katitas Co. Ltd.	56	-
2	Kato Sangyo Co. Ltd.	56	-
2	Kato Works Co. Ltd.	10	-
2	Kawada Technologies, Inc.	28	-
-	Kawai Musical Instruments Manufacturing Co. Ltd.	5	-
8	Kawasaki Heavy Industries Ltd.	419	0.01
12	Kawasaki Kisen Kaisha Ltd.	130	0.01
72	KDDI Corp.	931	0.03
1	KeePer Technical Laboratory Co. Ltd.	27	-
7	Keihan Holdings Co. Ltd.	117	-
2	Keihanshin Building Co. Ltd.	19	-
11	Keikyu Corp.	85	-
4	Keio Corp.	73	-
13	Keisei Electric Railway Co. Ltd.	94	-
2	KEIWA, Inc.	10	-
8	Keiyo Bank Ltd.	41	-
1	Kenko Mayonnaise Co. Ltd.	6	-
6	Kewpie Corp.	111	-
2	Keyence Corp.	513	0.02
4	KH Neochem Co. Ltd.	47	-
2	Kibun Foods, Inc.	9	-
21	Kikkoman Corp.	143	0.01
-	Kimura Kohki Co. Ltd.	14	-
2	Kimura Unity Co. Ltd.	9	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
6	Kinden Corp.	122	0.01
-	Kinki Sharyo Co. Ltd.	3	-
1	Kintetsu Department Store Co. Ltd.	6	-
7	Kintetsu Group Holdings Co. Ltd.	105	-
11	Kirin Holdings Co. Ltd.	121	0.01
3	Kissei Pharmaceutical Co. Ltd.	76	-
1	Ki-Star Real Estate Co. Ltd.	15	-
1	Kitagawa Corp.	9	-
1	Kita-Nippon Bank Ltd.	13	-
13	Kitanotatsujin Corp.	10	-
5	Kitz Corp.	28	-
7	Kiyo Bank Ltd.	88	-
1	KNT-CT Holdings Co. Ltd.	5	-
2	Koa Corp.	9	-
2	Koatsu Gas Kogyo Co. Ltd.	8	-
1	Kobayashi Pharmaceutical Co. Ltd.	38	-
5	Kobe Bussan Co. Ltd.	117	-
36	Kobe Steel Ltd.	309	0.01
2	Kohnan Shoji Co. Ltd.	42	-
1	Kohsoku Corp.	11	-
1	Koike Sanso Kogyo Co. Ltd.	9	-
14	Koito Manufacturing Co. Ltd.	134	0.01
3	Kojima Co. Ltd.	16	-
12	Kokusai Electric Corp.	182	0.01
6	Kokuyo Co. Ltd.	89	-
29	Komatsu Ltd.	645	0.02
3	Komatsu Matere Co. Ltd.	13	-
1	Komatsu Wall Industry Co. Ltd.	16	-
4	KOMEDA Holdings Co. Ltd.	60	-
1	Komehyo Holdings Co. Ltd.	10	-
3	Komeri Co. Ltd.	37	-
5	Komori Corp.	36	-
2	Konami Group Corp.	215	0.01
1	Kondotec, Inc.	8	-
38	Konica Minolta, Inc.	85	-
6	Konishi Co. Ltd.	33	-
2	Konoike Transport Co. Ltd.	35	-
-	Konoshima Chemical Co. Ltd.	3	-
5	Kosaido Holdings Co. Ltd.	12	-
1	Kose Corp.	42	-
6	Koshidaka Holdings Co. Ltd.	34	-
8	Kotobuki Spirits Co. Ltd.	102	-
2	Kourakuen Corp.	11	-
1	Kozo Keikaku Engineering Holdings, Inc.	9	-
4	KPP Group Holdings Co. Ltd.	17	-
2	Krosaki Harima Corp.	36	-
1	KRS Corp.	9	-
10	K's Holdings Corp.	74	-
1	KU Holdings Co. Ltd.	7	-
38	Kubota Corp.	324	0.01
3	Kumagai Gumi Co. Ltd.	64	-
6	Kumiai Chemical Industry Co. Ltd.	27	-
2	Kura Sushi, Inc.	28	-
1	Kurabo Industries Ltd.	51	-
28	Kuraray Co. Ltd.	266	0.01
4	Kureha Corp.	74	-
1	Kurimoto Ltd.	23	-
8	Kurita Water Industries Ltd.	227	0.01
2	Kuriyama Holdings Corp.	11	-
5	Kusuri No. Aoki Holdings Co. Ltd.	86	-
3	KYB Corp.	55	-
43	Kyocera Corp.	385	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
2	Kyodo Printing Co. Ltd.	10	-
3	Kyoei Steel Ltd.	28	-
1	Kyokuto Boeki Kaisha Ltd.	11	-
3	Kyokuto Kaihatsu Kogyo Co. Ltd.	38	-
2	Kyokuto Securities Co. Ltd.	11	-
1	Kyokuyo Co. Ltd.	28	-
5	Kyorin Pharmaceutical Co. Ltd.	38	-
6	Kyoritsu Maintenance Co. Ltd.	116	-
3	Kyosan Electric Manufacturing Co. Ltd.	7	-
15	Kyoto Financial Group, Inc.	184	0.01
8	Kyowa Kirin Co. Ltd.	98	-
4	Kyudenko Corp.	100	-
20	Kyushu Electric Power Co., Inc.	125	0.01
34	Kyushu Financial Group, Inc.	128	0.01
6	Kyushu Railway Co.	125	0.01
1	LA Holdings Co. Ltd.	24	-
1	Lacto Japan Co. Ltd.	20	-
3	Lasertec Corp.	198	0.01
1	LEC, Inc.	7	-
18	Leopalace21 Corp.	59	-
3	Life Corp.	33	-
4	Lifedrink Co., Inc.	42	-
5	LIFULL Co. Ltd.	5	-
1	LIKE, Inc.	4	-
4	Link & Motivation, Inc.	10	-
4	Lintec Corp.	55	-
14	Lion Corp.	110	-
5	LITALICO, Inc.	32	-
18	Lixil Corp.	154	0.01
1	Loadstar Capital KK	18	-
1	Look Holdings, Inc.	13	-
36	LY Corp.	96	-
1	M&A Capital Partners Co. Ltd.	17	-
6	M3, Inc.	63	-
9	Mabuchi Motor Co. Ltd.	98	-
1	Macbee Planet, Inc.	20	-
14	Macnica Holdings, Inc.	134	0.01
4	Maeda Kosen Co. Ltd.	44	-
1	Maezawa Industries, Inc.	11	-
1	Maezawa Kasei Industries Co. Ltd.	10	-
1	Maezawa Kyuso Industries Co. Ltd.	6	-
2	Makino Milling Machine Co. Ltd.	131	0.01
4	Makita Corp.	94	-
1	Management Solutions Co. Ltd.	10	-
3	Mandom Corp.	23	-
7	Mani, Inc.	44	-
1	MarkLines Co. Ltd.	14	-
2	Mars Group Holdings Corp.	26	-
19	Marubeni Corp.	288	0.01
2	Marubun Corp.	9	-
3	Marudai Food Co. Ltd.	26	-
4	Maruha Nichiro Corp.	71	-
12	Marui Group Co. Ltd.	185	0.01
7	Maruichi Steel Tube Ltd.	124	0.01
2	MARUKA FURUSATO Corp.	20	-
3	Marusan Securities Co. Ltd.	16	-
-	Maruwa Co. Ltd.	89	-
1	Maruzen Co. Ltd.	9	-
1	Maruzen Showa Unyu Co. Ltd.	35	-
3	Marvelous, Inc.	7	-
2	Matsuda Sangyo Co. Ltd.	27	-
1	Matsui Construction Co. Ltd.	8	-
12	Matsui Securities Co. Ltd.	42	-
10	MatsukiyoCocokara & Co.	157	0.01
2	Matsuya Co. Ltd.	9	-
1	Matsuyafoods Holdings Co. Ltd.	26	-
2	Max Co. Ltd.	56	-
5	Maxell Ltd.	48	-
1	Maxvalu Tokai Co. Ltd.	11	-
51	Mazda Motor Corp.	236	0.01
2	McDonald's Holdings Co. Japan Ltd.	78	-
6	MCJ Co. Ltd.	38	-
61	Mebuki Financial Group, Inc.	222	0.01
1	MEC Co. Ltd.	17	-
1	Media Do Co. Ltd.	7	-
-	Medical Data Vision Co. Ltd.	-	-
2	Medical System Network Co. Ltd.	4	-
-	Medikit Co. Ltd.	5	-
13	Medipal Holdings Corp.	152	0.01
1	Medius Holdings Co. Ltd.	6	-
1	Medley, Inc.	20	-
1	MedPeer, Inc.	5	-
5	Megmilk Snow Brand Co. Ltd.	67	-
4	Meidensha Corp.	86	-
1	Meiji Electric Industries Co. Ltd.	12	-
11	MEIJI Holdings Co. Ltd.	177	0.01
4	Meiji Shipping Group Co. Ltd.	13	-
2	Meiko Electronics Co. Ltd.	71	-
3	Meisei Industrial Co. Ltd.	26	-
6	MEITEC Group Holdings, Inc.	106	-
1	Meito Sangyo Co. Ltd.	8	-
2	Meiwa Corp.	8	-
3	Meiwa Estate Co. Ltd.	14	-
7	Menicon Co. Ltd.	39	-
10	Mercari, Inc.	125	0.01
2	METAWATER Co. Ltd.	20	-
3	Micronics Japan Co. Ltd.	61	-
2	Midac Holdings Co. Ltd.	16	-
8	Mie Kotsu Group Holdings, Inc.	21	-
2	Milbon Co. Ltd.	23	-
2	MIMAKI ENGINEERING Co. Ltd.	20	-
19	Minebea Mitsumi, Inc.	199	0.01
1	Ministop Co. Ltd.	13	-
1	Mirai Industry Co. Ltd.	16	-
9	Mirait One Corp.	114	-
13	Mirarth Holdings, Inc.	26	-
2	Miroku Jyoho Service Co. Ltd.	22	-
10	MISUMI Group, Inc.	97	-
2	Mitani Corp.	22	-
1	Mitani Sekisan Co. Ltd.	22	-
4	Mito Securities Co. Ltd.	12	-
3	Mitsuba Corp.	14	-
105	Mitsubishi Chemical Group Corp.	416	0.01
42	Mitsubishi Corp.	633	0.02
24	Mitsubishi Electric Corp.	349	0.01
20	Mitsubishi Estate Co. Ltd.	271	0.01
10	Mitsubishi Gas Chemical Co., Inc.	115	-
69	Mitsubishi HC Capital, Inc.	378	0.01
34	Mitsubishi Heavy Industries Ltd.	575	0.02
2	Mitsubishi Kakoki Kaisha Ltd.	24	-
3	Mitsubishi Logisnext Co. Ltd.	31	-
19	Mitsubishi Logistics Corp.	114	-
13	Mitsubishi Materials Corp.	154	0.01
63	Mitsubishi Motors Corp.	140	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
1	Mitsubishi Paper Mills Ltd.	3	-
2	Mitsubishi Pencil Co. Ltd.	22	-
1	Mitsubishi Research Institute, Inc.	29	-
2	Mitsubishi Shokuhin Co. Ltd.	65	-
1	Mitsubishi Steel Manufacturing Co. Ltd.	9	-
164	Mitsubishi UFJ Financial Group, Inc.	1,706	0.05
1	Mitsuboshi Belting Ltd.	26	-
29	Mitsui & Co. Ltd.	446	0.01
15	Mitsui Chemicals, Inc.	253	0.01
1	Mitsui DM Sugar Co. Ltd.	19	-
9	Mitsui E&S Co. Ltd.	114	-
32	Mitsui Fudosan Co. Ltd.	230	0.01
14	Mitsui High-Tec, Inc.	51	-
1	Mitsui Matsushima Holdings Co. Ltd.	20	-
5	Mitsui Mining & Smelting Co. Ltd.	133	0.01
11	Mitsui OSK Lines Ltd.	292	0.01
5	Mitsui-Soko Holdings Co. Ltd.	106	-
3	Mitsuuroko Group Holdings Co. Ltd.	26	-
4	Miura Co. Ltd.	63	-
4	MIXI, Inc.	68	-
2	Miyaji Engineering Group, Inc.	17	-
1	Miyazaki Bank Ltd.	19	-
1	Miyoshi Oil & Fat Co. Ltd.	9	-
36	Mizuho Financial Group, Inc.	739	0.02
15	Mizuho Leasing Co. Ltd.	82	-
2	Mizuho Medy Co. Ltd.	19	-
3	Mizuno Corp.	49	-
2	Mochida Pharmaceutical Co. Ltd.	26	-
2	Modec, Inc.	47	-
3	Monogatari Corp.	64	-
8	MonotaRO Co. Ltd.	116	-
6	Morinaga & Co. Ltd.	70	-
6	Morinaga Milk Industry Co. Ltd.	103	-
2	Moriroku Co. Ltd.	23	-
4	Morita Holdings Corp.	42	-
2	Morito Co. Ltd.	14	-
2	Mory Industries, Inc.	9	-
1	MOS Food Services, Inc.	19	-
3	MrMax Holdings Ltd.	11	-
46	MS&AD Insurance Group Holdings, Inc.	806	0.02
2	Mugen Estate Co. Ltd.	18	-
4	m-up Holdings, Inc.	42	-
-	Murakami Corp.	12	-
15	Murata Manufacturing Co. Ltd.	167	0.01
4	Musashi Seimitsu Industry Co. Ltd.	65	-
2	Musashino Bank Ltd.	39	-
11	Nabtesco Corp.	131	0.01
2	Nachi-Fujikoshi Corp.	33	-
1	Nafco Co. Ltd.	7	-
1	Nagano Keiki Co. Ltd.	14	-
7	Nagase & Co. Ltd.	106	-
1	Nagase Brothers, Inc.	8	-
10	Nagoya Railroad Co. Ltd.	81	-
2	Nakamoto Packs Co. Ltd.	13	-
-	Nakamuraya Co. Ltd.	6	-
5	Nakanishi, Inc.	48	-
2	Nakano Corp.	8	-
4	Nakayama Steel Works Ltd.	12	-
5	Namura Shipbuilding Co. Ltd.	59	-
7	Nankai Electric Railway Co. Ltd.	74	-
3	Nanto Bank Ltd.	54	-
1	Natori Co. Ltd.	6	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
1	NCD Co. Ltd./Shinagawa	22	-
1	NEC Capital Solutions Ltd.	12	-
12	NEC Corp.	227	0.01
4	Net Protections Holdings, Inc.	9	-
2	Neturen Co. Ltd.	12	-
2	New Art Holdings Co. Ltd.	13	-
5	Nexon Co. Ltd.	71	-
5	Nextage Co. Ltd.	42	-
-	NexTone, Inc.	4	-
19	NGK Insulators Ltd.	171	0.01
6	NH Foods Ltd.	153	0.01
17	NHK Spring Co. Ltd.	138	0.01
1	Nicca Chemical Co. Ltd.	9	-
1	Nice Corp.	6	-
6	Nichias Corp.	146	0.01
1	Nichiban Co. Ltd.	7	-
5	Nichicon Corp.	30	-
1	Nichiden Corp.	11	-
2	Nichiha Corp.	29	-
1	Nichimo Co. Ltd.	9	-
13	Nichirei Corp.	128	0.01
2	Nichireki Group Co. Ltd.	28	-
1	Nichirin Co. Ltd.	13	-
44	NIDEC Corp.	636	0.02
8	Nifco, Inc.	138	0.01
1	Nihon Chouzai Co. Ltd.	12	-
2	Nihon Dempa Kogyo Co. Ltd.	6	-
1	Nihon Dengi Co. Ltd.	16	-
3	Nihon Flush Co. Ltd.	12	-
1	Nihon Kagaku Sangyo Co. Ltd.	14	-
26	Nihon M&A Center Holdings, Inc.	95	-
3	Nihon Nohyaku Co. Ltd.	12	-
8	Nihon Parkerizing Co. Ltd.	52	-
1	Nihon Tokushu Toryo Co. Ltd.	9	-
-	Nihon Trim Co. Ltd.	6	-
1	Nihon Yamamura Glass Co. Ltd.	13	-
4	Nikkiso Co. Ltd.	24	-
2	Nikko Co. Ltd.	6	-
8	Nikkon Holdings Co. Ltd.	127	0.01
19	Nikon Corp.	142	0.01
3	Nintendo Co. Ltd.	206	0.01
5	Nippn Corp.	59	-
2	Nippon Air Conditioning Services Co. Ltd.	9	-
2	Nippon Aqua Co. Ltd.	9	-
1	Nippon Beet Sugar Manufacturing Co. Ltd.	8	-
1	Nippon Carbide Industries Co., Inc.	10	-
2	Nippon Carbon Co. Ltd.	33	-
-	Nippon Chemical Industrial Co. Ltd.	4	-
1	Nippon Chemi-Con Corp.	6	-
13	Nippon Coke & Engineering Co. Ltd.	6	-
1	Nippon Concept Corp.	9	-
3	Nippon Concrete Industries Co. Ltd.	5	-
8	Nippon Denko Co. Ltd.	10	-
4	Nippon Densetsu Kogyo Co. Ltd.	53	-
1	Nippon Dry-Chemical Co. Ltd.	17	-
6	Nippon Electric Glass Co. Ltd.	114	-
20	Nippon Express Holdings, Inc.	282	0.01
1	Nippon Fine Chemical Co. Ltd.	9	-
10	Nippon Gas Co. Ltd.	135	0.01
2	Nippon Hume Corp.	17	-
13	Nippon Kayaku Co. Ltd.	89	-
1	Nippon Kodoshi Corp.	8	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
7	Nippon Light Metal Holdings Co. Ltd.	60	-
28	Nippon Paint Holdings Co. Ltd.	159	0.01
9	Nippon Paper Industries Co. Ltd.	49	-
15	Nippon Parking Development Co. Ltd.	19	-
1	Nippon Rietec Co. Ltd.	11	-
3	Nippon Road Co. Ltd.	34	-
6	Nippon Sanso Holdings Corp.	152	0.01
3	Nippon Seiki Co. Ltd.	23	-
2	Nippon Seisen Co. Ltd.	11	-
1	Nippon Sharyo Ltd.	5	-
5	Nippon Sheet Glass Co. Ltd.	12	-
5	Nippon Shinyaku Co. Ltd.	84	-
10	Nippon Shokubai Co. Ltd.	85	-
3	Nippon Signal Co. Ltd.	17	-
4	Nippon Soda Co. Ltd.	66	-
28	Nippon Steel Corp.	414	0.01
357	Nippon Telegraph & Telephone Corp.	295	0.01
2	Nippon Television Holdings, Inc.	40	-
5	Nippon Thompson Co. Ltd.	12	-
2	Nippon Yakin Kogyo Co. Ltd.	30	-
18	Nippon Yusen KK	477	0.01
15	Nipro Corp.	100	-
2	Nishikawa Rubber Co. Ltd.	23	-
2	Nishimatsu Construction Co. Ltd.	38	-
3	Nishimatsuya Chain Co. Ltd.	34	-
13	Nishi-Nippon Financial Holdings, Inc.	139	0.01
3	Nishi-Nippon Railroad Co. Ltd.	38	-
2	Nishio Holdings Co. Ltd.	43	-
9	Nissan Chemical Corp.	203	0.01
108	Nissan Motor Co. Ltd.	203	0.01
7	Nissan Shatai Co. Ltd.	42	-
7	Nissan Tokyo Sales Holdings Co. Ltd.	17	-
-	Nissei ASB Machine Co. Ltd.	14	-
1	Nissei Plastic Industrial Co. Ltd.	5	-
3	Nissha Co. Ltd.	21	-
3	Nisshin Group Holdings Co. Ltd.	7	-
2	Nisshin Oillio Group Ltd.	61	-
14	Nisshin Seifun Group, Inc.	128	0.01
14	Nisshinbo Holdings, Inc.	66	-
1	Nissin Corp.	38	-
3	Nissin Foods Holdings Co. Ltd.	51	-
3	Nisso Holdings Co. Ltd.	9	-
24	Nissui Corp.	106	-
11	Niterra Co. Ltd.	263	0.01
1	Nitori Holdings Co. Ltd.	108	-
1	Nitta Corp.	29	-
1	Nittetsu Mining Co. Ltd.	36	-
2	Nitto Boseki Co. Ltd.	45	-
32	Nitto Denko Corp.	435	0.01
-	Nitto Fuji Flour Milling Co. Ltd.	15	-
3	Nitto Kogyo Corp.	40	-
1	Nitto Kohki Co. Ltd.	6	-
2	Nitto Seiko Co. Ltd.	6	-
2	Nittoc Construction Co. Ltd.	9	-
1	Nittoku Co. Ltd.	13	-
1	Noevir Holdings Co. Ltd.	26	-
10	NOF Corp.	131	0.01
1	Nohmi Bosai Ltd.	21	-
6	Nojima Corp.	81	-
6	NOK Corp.	69	-
99	Nomura Holdings, Inc.	450	0.01
35	Nomura Real Estate Holdings, Inc.	150	0.01
8	Nomura Research Institute Ltd.	242	0.01
2	Noritake Co. Ltd.	48	-
2	Noritsu Koki Co. Ltd.	54	-
3	Noritz Corp.	26	-
26	North Pacific Bank Ltd.	77	-
1	NPC, Inc.	3	-
2	NPR-RIKEN Corp.	26	-
4	NS Solutions Corp.	78	-
2	NS Tool Co. Ltd.	8	-
1	NS United Kaiun Kaisha Ltd.	22	-
6	NSD Co. Ltd.	102	-
32	NSK Ltd.	108	-
1	NSW, Inc.	7	-
51	NTN Corp.	57	-
11	NTT Data Group Corp.	230	0.01
6	Nxera Pharma Co. Ltd.	29	-
1	Oat Agrio Co. Ltd.	8	-
2	Obara Group, Inc.	29	-
15	Obayashi Corp.	166	0.01
1	OBIC Business Consultants Co. Ltd.	21	-
4	Obic Co. Ltd.	114	-
13	Odakyu Electric Railway Co. Ltd.	110	-
4	Oenon Holdings, Inc.	11	-
4	Ogaki Kyoritsu Bank Ltd.	57	-
1	Ohashi Technica, Inc.	11	-
3	Ohsho Food Service Corp.	48	-
3	Oiles Corp.	31	-
2	Oita Bank Ltd.	39	-
57	Oji Holdings Corp.	199	0.01
5	Okabe Co. Ltd.	23	-
1	Okada Aiyon Corp.	10	-
1	Okamoto Industries, Inc.	19	-
-	Okamoto Machine Tool Works Ltd.	8	-
4	Okamura Corp.	50	-
13	Okasan Securities Group, Inc.	48	-
8	Oki Electric Industry Co. Ltd.	55	-
2	Okinawa Cellular Telephone Co.	56	-
3	Okinawa Electric Power Co., Inc.	16	-
2	Okinawa Financial Group, Inc.	22	-
4	OKUMA Corp.	74	-
3	Okumura Corp.	65	-
1	Okura Industrial Co. Ltd.	13	-
2	Okuwa Co. Ltd.	10	-
39	Olympus Corp.	370	0.01
5	Omron Corp.	95	-
21	Ono Pharmaceutical Co. Ltd.	171	0.01
3	Onoken Co. Ltd.	20	-
8	Onward Holdings Co. Ltd.	24	-
-	Ootoya Holdings Co. Ltd.	11	-
5	Open House Group Co. Ltd.	154	0.01
4	Open Up Group, Inc.	40	-
2	Optex Group Co. Ltd.	16	-
1	Optim Corp.	2	-
7	Optimus Group Co. Ltd.	12	-
3	Optorun Co. Ltd.	27	-
1	Oracle Corp. (Japan listing)	99	-
2	Organo Corp.	95	-
4	Orient Corp.	18	-
14	Oriental Land Co. Ltd.	223	0.01
17	Oriental Shiraishi Corp.	32	-
36	ORIX Corp.	563	0.02
1	Oro Co. Ltd.	8	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
8	Osaka Gas Co. Ltd.	148	0.01
1	Osaka Organic Chemical Industry Ltd.	15	-
1	Osaka Steel Co. Ltd.	18	-
2	OSAKA Titanium Technologies Co. Ltd.	16	-
3	Osaki Electric Co. Ltd.	17	-
7	OSG Corp.	59	-
7	Otsuka Corp.	100	-
15	Otsuka Holdings Co. Ltd.	558	0.02
2	Oyo Corp.	23	-
4	Pacific Industrial Co. Ltd.	27	-
2	Pacific Metals Co. Ltd.	18	-
1	Pack Corp.	21	-
3	PAL GROUP Holdings Co. Ltd.	51	-
3	PALTAC Corp.	70	-
10	Pan Pacific International Holdings Corp.	231	0.01
57	Panasonic Holdings Corp.	482	0.01
4	Paramount Bed Holdings Co. Ltd.	46	-
11	Park24 Co. Ltd.	113	-
4	Pasona Group, Inc.	42	-
25	Penta-Ocean Construction Co. Ltd.	112	-
1	People Dreams & Technologies Group Co. Ltd.	5	-
9	PeptiDream, Inc.	84	-
115	Persol Holdings Co. Ltd.	159	0.01
2	Pharma Foods International Co. Ltd.	11	-
4	PHC Holdings Corp.	20	-
1	PIA Corp.	8	-
1	Pickles Holdings Co. Ltd.	4	-
8	Pigeon Corp.	72	-
2	PILLAR Corp.	46	-
3	Pilot Corp.	54	-
3	Piolax, Inc.	31	-
1	PKSHA Technology, Inc.	19	-
3	Plaid, Inc.	21	-
3	Plus Alpha Consulting Co. Ltd.	29	-
1	Pole To Win Holdings, Inc.	2	-
2	Port, Inc.	15	-
1	PR Times Corp.	12	-
3	Premium Group Co. Ltd.	31	-
-	Premium Water Holdings, Inc.	6	-
6	Press Kogyo Co. Ltd.	18	-
9	Prestige International, Inc.	29	-
3	Prima Meat Packers Ltd.	36	-
2	Procrea Holdings, Inc.	18	-
1	Pronexus, Inc.	8	-
1	Pro-Ship, Inc.	14	-
2	PS Construction Co. Ltd.	19	-
1	QB Net Holdings Co. Ltd.	9	-
3	Qol Holdings Co. Ltd.	33	-
1	Quick Co. Ltd.	15	-
1	Raccoon Holdings, Inc.	5	-
3	Raito Kogyo Co. Ltd.	41	-
2	Raiznext Corp.	17	-
5	Raksul, Inc.	29	-
8	Rakus Co. Ltd.	90	-
3	Rakuten Bank Ltd.	132	0.01
44	Rakuten Group, Inc.	179	0.01
1	Rasa Corp.	10	-
1	Rasa Industries Ltd.	14	-
22	Recruit Holdings Co. Ltd.	982	0.03
8	Relo Group, Inc.	72	-
2	Renaissance, Inc.	13	-
57	Renesas Electronics Corp.	513	0.02

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
22	Rengo Co. Ltd.	84	-
6	RENOVA, Inc.	20	-
65	Resona Holdings, Inc.	430	0.01
18	Resonac Holdings Corp.	290	0.01
17	Resorttrust, Inc.	146	0.01
2	Restar Corp.	30	-
2	Retail Partners Co. Ltd.	12	-
1	Rheon Automatic Machinery Co. Ltd.	7	-
1	Rhythm Co. Ltd.	10	-
20	Ricoh Co. Ltd.	139	0.01
1	Ricoh Leasing Co. Ltd.	30	-
2	Riken Keiki Co. Ltd.	36	-
2	Riken Technos Corp.	13	-
1	Riken Vitamin Co. Ltd.	18	-
1	Ringer Hut Co. Ltd.	16	-
6	Rinnai Corp.	116	-
1	Rion Co. Ltd.	9	-
3	Rise Consulting Group, Inc.	16	-
2	Riso Kagaku Corp.	14	-
5	Riso Kyoiku Co. Ltd.	5	-
1	Rix Corp.	12	-
24	Rohm Co. Ltd.	191	0.01
7	Rohto Pharmaceutical Co. Ltd.	68	-
1	Rokko Butter Co. Ltd.	5	-
2	Roland Corp.	26	-
11	Rorze Corp.	95	-
17	Round One Corp.	98	-
3	Royal Holdings Co. Ltd.	35	-
1	RS Technologies Co. Ltd.	20	-
2	Ryobi Ltd.	28	-
1	RYODEN Corp.	10	-
11	Ryohin Keikaku Co. Ltd.	325	0.01
2	Ryoyo Ryosan Holdings, Inc.	29	-
2	S Foods, Inc.	22	-
2	S&B Foods, Inc.	34	-
2	Sac's Bar Holdings, Inc.	9	-
1	Saibu Gas Holdings Co. Ltd.	13	-
3	Saizeriya Co. Ltd.	87	-
2	Sakai Chemical Industry Co. Ltd.	26	-
1	Sakai Heavy Industries Ltd.	6	-
2	Sakai Moving Service Co. Ltd.	19	-
5	Sakata INX Corp.	51	-
3	Sakata Seed Corp.	60	-
4	Sala Corp.	19	-
-	Samco, Inc.	6	-
2	San Holdings, Inc.	17	-
3	San ju San Financial Group, Inc.	41	-
3	San-A Co. Ltd.	52	-
6	San-Ai Obbli Co. Ltd.	54	-
3	Sangetsu Corp.	50	-
14	San-In Godo Bank Ltd.	90	-
2	Sanken Electric Co. Ltd.	85	-
4	Sanki Engineering Co. Ltd.	70	-
5	Sanko Gosei Ltd.	15	-
1	Sanko Metal Industrial Co. Ltd.	15	-
13	Sankyo Co. Ltd.	164	0.01
1	Sankyo Frontier Co. Ltd.	6	-
3	Sankyo Seiko Co. Ltd.	9	-
4	Sankyo Tateyama, Inc.	13	-
4	Sankyu, Inc.	155	0.01
2	Sanoh Industrial Co. Ltd.	5	-
5	Sanrio Co. Ltd.	176	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
1	Sansei Technologies, Inc.	10	-
1	Sanshin Electronics Co. Ltd.	7	-
1	Santec Holdings Corp.	18	-
23	Santen Pharmaceutical Co. Ltd.	190	0.01
9	Sanwa Holdings Corp.	218	0.01
2	Sanyo Chemical Industries Ltd.	31	-
1	Sanyo Denki Co. Ltd.	58	-
1	Sanyo Electric Railway Co. Ltd.	6	-
1	Sanyo Shokai Ltd.	18	-
3	Sanyo Trading Co. Ltd.	21	-
2	Sapporo Holdings Ltd.	93	-
3	Sato Corp.	30	-
1	Sato Shoji Corp.	10	-
1	Satori Electric Co. Ltd.	10	-
10	Sawai Group Holdings Co. Ltd.	90	-
2	SBI ARUHI Corp.	7	-
9	SBI Holdings, Inc.	212	0.01
3	SBI Sumishin Net Bank Ltd.	84	-
2	SBS Holdings, Inc.	24	-
3	SCREEN Holdings Co. Ltd.	178	0.01
2	Scroll Corp.	9	-
5	SCSK Corp.	114	-
2	SEC Carbon Ltd.	15	-
3	Secom Co. Ltd.	90	-
7	Sega Sammy Holdings, Inc.	102	-
9	Seibu Holdings, Inc.	169	0.01
1	Seika Corp.	19	-
3	Seikagaku Corp.	11	-
2	Seikitokyu Kogyo Co. Ltd.	13	-
18	Seiko Epson Corp.	176	0.01
3	Seiko Group Corp.	65	-
8	Seino Holdings Co. Ltd.	88	-
3	Seiren Co. Ltd.	41	-
17	Sekisui Chemical Co. Ltd.	224	0.01
18	Sekisui House Ltd.	299	0.01
2	Sekisui Jushi Corp.	18	-
4	Sekisui Kasei Co. Ltd.	6	-
1	SEMITEC Corp.	8	-
13	Senko Group Holdings Co. Ltd.	121	0.01
1	Senshu Electric Co. Ltd.	20	-
27	Senshu Ikeda Holdings, Inc.	75	-
3	Seria Co. Ltd.	46	-
77	Seven & i Holdings Co. Ltd.	856	0.02
60	Seven Bank Ltd.	86	-
1	SFP Holdings Co. Ltd.	14	-
15	SG Holdings Co. Ltd.	111	-
3	Sharingtechnology, Inc.	16	-
10	Sharp Corp.	38	-
1	Shibaura Electronics Co. Ltd.	31	-
2	Shibaura Machine Co. Ltd.	35	-
2	Shibaura Mechatronics Corp.	63	-
1	Shibusawa Logistics Corp.	16	-
2	Shibuya Corp.	32	-
16	SHIFT, Inc.	142	0.01
4	Shiga Bank Ltd.	122	0.01
2	Shikibo Ltd.	8	-
5	Shikoku Bank Ltd.	28	-
11	Shikoku Electric Power Co., Inc.	65	-
3	Shikoku Kasei Holdings Corp.	27	-
2	Shima Seiki Manufacturing Ltd.	7	-
-	Shimadaya Corp.	4	-
5	Shimadzu Corp.	94	-
3	Shimamura Co. Ltd.	150	0.01
1	Shimano, Inc.	96	-
1	Shimizu Bank Ltd.	5	-
17	Shimizu Corp.	141	0.01
1	Shimojima Co. Ltd.	6	-
2	Shin Nippon Air Technologies Co. Ltd.	18	-
2	Shinagawa Refractories Co. Ltd.	22	-
1	Shindengen Electric Manufacturing Co. Ltd.	8	-
38	Shin-Etsu Chemical Co. Ltd.	891	0.03
3	Shin-Etsu Polymer Co. Ltd.	26	-
2	Shinko Shoji Co. Ltd.	7	-
7	Shinmaywa Industries Ltd.	49	-
3	Shinnihon Corp.	29	-
1	Shinnihonseiyaku Co. Ltd.	8	-
2	Shinsho Corp.	18	-
1	Shinwa Co. Ltd. (Tokyo)	18	-
18	Shionogi & Co. Ltd.	223	0.01
6	Ship Healthcare Holdings, Inc.	57	-
9	Shiseido Co. Ltd.	107	-
18	Shizuoka Financial Group, Inc.	156	0.01
3	Shizuoka Gas Co. Ltd.	17	-
3	SHO-BOND Holdings Co. Ltd.	81	-
5	Shoei Co. Ltd.	39	-
1	Shoei Foods Corp.	19	-
1	Shofu, Inc.	13	-
2	Showa Sangyo Co. Ltd.	25	-
6	SIGMAXYZ Holdings, Inc.	35	-
5	Siix Corp.	32	-
3	Simplex Holdings, Inc.	54	-
2	Sinfonia Technology Co. Ltd.	92	-
4	Sinko Industries Ltd.	26	-
3	Sintokogio Ltd.	13	-
1	SK Kaken Co. Ltd.	26	-
1	SK-Electronics Co. Ltd.	13	-
15	SKY Perfect JSAT Holdings, Inc.	97	-
14	Skylark Holdings Co. Ltd.	237	0.01
1	Smaregi, Inc.	9	-
1	SMC Corp.	171	0.01
1	SMK Corp.	9	-
5	SMS Co. Ltd.	40	-
18	Socionext, Inc.	196	0.01
2	Soda Nikka Co. Ltd.	8	-
3	Sodick Co. Ltd.	14	-
1	Soft99 Corp.	8	-
461	SoftBank Corp.	525	0.02
40	SoftBank Group Corp.	1,533	0.04
2	Softcreate Holdings Corp.	19	-
-	Software Service, Inc.	13	-
18	Sohgo Security Services Co. Ltd.	91	-
15	Sojitz Corp.	266	0.01
1	Soken Chemical & Engineering Co. Ltd.	8	-
6	Solasto Corp.	14	-
27	Sompo Holdings, Inc.	611	0.02
148	Sony Group Corp.	2,938	0.08
5	Sotetsu Holdings, Inc.	58	-
1	Space Co. Ltd.	8	-
4	Sparx Group Co. Ltd.	28	-
1	SPK Corp.	10	-
5	S-Pool, Inc.	9	-
1	SRA Holdings	14	-
1	SRE Holdings Corp.	20	-
5	SRS Holdings Co. Ltd.	31	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
1	ST Corp.	5	-
1	St. Marc Holdings Co. Ltd.	13	-
8	Stanley Electric Co. Ltd.	115	-
3	Star Mica Holdings Co. Ltd.	14	-
3	Star Micronics Co. Ltd.	29	-
3	Starts Corp., Inc.	64	-
4	Starzen Co. Ltd.	23	-
1	Stella Chemifa Corp.	14	-
1	Step Co. Ltd.	8	-
1	STI Foods Holdings, Inc.	6	-
1	Strike Co. Ltd.	17	-
1	Studio Alice Co. Ltd.	6	-
46	Subaru Corp.	631	0.02
1	Subaru Enterprise Co. Ltd.	10	-
7	Sugi Holdings Co. Ltd.	109	-
1	Sugimoto & Co. Ltd.	9	-
33	SUMCO Corp.	168	0.01
3	Sumida Corp.	16	-
8	Sumitomo Bakelite Co. Ltd.	156	0.01
103	Sumitomo Chemical Co. Ltd.	183	0.01
19	Sumitomo Corp.	356	0.01
1	Sumitomo Densetsu Co. Ltd.	44	-
28	Sumitomo Electric Industries Ltd.	435	0.01
10	Sumitomo Forestry Co. Ltd.	216	0.01
10	Sumitomo Heavy Industries Ltd.	156	0.01
9	Sumitomo Metal Mining Co. Ltd.	154	0.01
13	Sumitomo Mitsui Construction Co. Ltd.	41	-
55	Sumitomo Mitsui Financial Group, Inc.	1,055	0.03
21	Sumitomo Mitsui Trust Group, Inc.	431	0.01
3	Sumitomo Osaka Cement Co. Ltd.	55	-
11	Sumitomo Realty & Development Co. Ltd.	303	0.01
3	Sumitomo Riko Co. Ltd.	26	-
15	Sumitomo Rubber Industries Ltd.	141	0.01
1	Sumitomo Seika Chemicals Co. Ltd.	16	-
5	Sumitomo Warehouse Co. Ltd.	76	-
3	Sun Frontier Fudousan Co. Ltd.	37	-
5	Sundrug Co. Ltd.	111	-
6	Suntory Beverage & Food Ltd.	143	0.01
1	Sun-Wa Technos Corp.	12	-
1	SUNWELS Co. Ltd.	2	-
12	Suruga Bank Ltd.	84	-
1	Suzuden Corp.	7	-
6	Suzuken Co. Ltd.	155	0.01
1	Suzuki Co. Ltd.	9	-
55	Suzuki Motor Corp.	517	0.02
3	SWCC Corp.	107	-
16	Sysmex Corp.	201	0.01
1	System Research Co. Ltd.	9	-
1	System Support Holdings, Inc.	10	-
26	Systena Corp.	53	-
2	Syuppin Co. Ltd.	14	-
4	T Hasegawa Co. Ltd.	58	-
1	T RAD Co. Ltd.	12	-
15	T&D Holdings, Inc.	257	0.01
1	Tachibana Eletech Co. Ltd.	16	-
1	Tachikawa Corp.	7	-
4	Tachi-S Co. Ltd.	38	-
11	Tadano Ltd.	57	-
1	Taihei Dengyo Kaisha Ltd.	29	-
11	Taiheiyo Cement Corp.	202	0.01
2	Taiho Kogyo Co. Ltd.	9	-
4	Taikisha Ltd.	47	-
2	Taisei Corp.	102	-
-	Taisei Lamick Group Head Quarter & Innovation Co. Ltd.	5	-
4	Taiyo Holdings Co. Ltd.	117	-
12	Taiyo Yuden Co. Ltd.	155	0.01
2	Takamatsu Construction Group Co. Ltd.	27	-
1	Takaoka Toko Co. Ltd.	16	-
1	Takara & Co. Ltd.	13	-
5	Takara Bio, Inc.	22	-
16	Takara Holdings, Inc.	105	-
3	Takara Standard Co. Ltd.	40	-
1	Takasago International Corp.	37	-
2	Takasago Thermal Engineering Co. Ltd.	67	-
3	Takashima & Co. Ltd.	18	-
26	Takashimaya Co. Ltd.	154	0.01
1	TAKEBISHI Corp.	7	-
39	Takeda Pharmaceutical Co. Ltd.	861	0.02
3	Takeuchi Manufacturing Co. Ltd.	76	-
1	Taki Chemical Co. Ltd.	11	-
3	Takuma Co. Ltd.	30	-
1	Tama Home Co. Ltd.	20	-
4	Tamron Co. Ltd.	64	-
6	Tamura Corp.	13	-
1	Tanabe Engineering Corp.	9	-
3	Tanseisha Co. Ltd.	17	-
1	Taoka Chemical Co. Ltd.	7	-
1	Tayca Corp.	6	-
1	Tazmo Co. Ltd.	11	-
2	TBS Holdings, Inc.	59	-
2	TDC Soft, Inc.	12	-
58	TDK Corp.	470	0.01
4	TechMatrix Corp.	44	-
1	Techno Ryowa Ltd.	19	-
9	TechnoPro Holdings, Inc.	182	0.01
19	Teijin Ltd.	115	-
1	Teikoku Electric Manufacturing Co. Ltd.	21	-
2	Teikoku Sen-I Co. Ltd.	28	-
1	Teikoku Tsushin Kogyo Co. Ltd.	11	-
1	Tekken Corp.	19	-
-	Temairazu, Inc.	6	-
1	Tera Probe, Inc.	7	-
1	Terasaki Electric Co. Ltd.	11	-
9	Terumo Corp.	122	0.01
4	Tess Holdings Co. Ltd.	7	-
7	THK Co. Ltd.	149	0.01
8	TIS, Inc.	183	0.01
2	TKC Corp.	34	-
6	Toa Corp. (non-voting rights)	49	-
1	Toa Corp. (voting rights)	7	-
4	TOA ROAD Corp.	31	-
8	Toagosei Co. Ltd.	58	-
2	TOBISHIMA HOLDINGS, Inc.	14	-
7	Tobu Railway Co. Ltd.	98	-
2	TOC Co. Ltd.	5	-
5	Tocalo Co. Ltd.	45	-
7	Tochigi Bank Ltd.	14	-
20	Toda Corp.	91	-
3	Toei Animation Co. Ltd.	41	-
1	Toei Co. Ltd.	22	-
6	Toenec Corp.	39	-
22	Toho Bank Ltd.	39	-
2	Toho Co. Ltd.	61	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
1	Toho Co. Ltd. (Wholesale)	13	-
3	Toho Gas Co. Ltd.	68	-
4	Toho Holdings Co. Ltd.	100	-
2	Toho Titanium Co. Ltd.	14	-
1	Toho Zinc Co. Ltd.	2	-
22	Tohoku Electric Power Co., Inc.	115	-
4	Tohokushinsha Film Corp.	12	-
21	Tokai Carbon Co. Ltd.	109	-
2	Tokai Corp.	23	-
9	TOKAI Holdings Corp.	47	-
6	Tokai Rika Co. Ltd.	67	-
16	Tokai Tokyo Financial Holdings, Inc.	40	-
-	Token Corp.	33	-
42	Tokio Marine Holdings, Inc.	1,314	0.04
1	Tokushu Tokai Paper Co. Ltd.	25	-
6	Tokuyama Corp.	92	-
12	Tokyo Century Corp.	93	-
69	Tokyo Electric Power Co. Holdings, Inc.	140	0.01
2	Tokyo Electron Device Ltd.	25	-
8	Tokyo Electron Ltd.	879	0.02
1	Tokyo Energy & Systems, Inc.	8	-
8	Tokyo Gas Co. Ltd.	190	0.01
5	Tokyo Individualized Educational Institute, Inc.	8	-
3	Tokyo Kiraboshi Financial Group, Inc.	84	-
6	Tokyo Ohka Kogyo Co. Ltd.	114	-
-	Tokyo Rope Manufacturing Co. Ltd.	3	-
2	Tokyo Sangyo Co. Ltd.	9	-
4	Tokyo Seimitsu Co. Ltd.	147	0.01
6	Tokyo Steel Manufacturing Co. Ltd.	49	-
17	Tokyo Tatemono Co. Ltd.	224	0.01
1	Tokyo Tekko Co. Ltd.	20	-
1	Tokyotokeiba Co. Ltd.	31	-
7	Tokyu Construction Co. Ltd.	32	-
12	Tokyu Corp.	110	-
57	Tokyu Fudosan Holdings Corp.	310	0.01
8	Toli Corp.	21	-
-	Tomen Devices Corp.	12	-
2	Tomoe Corp.	16	-
2	Tomoe Engineering Co. Ltd.	19	-
1	Tomoku Co. Ltd.	10	-
19	TOMONY Holdings, Inc.	53	-
8	Tomy Co. Ltd.	120	0.01
9	Topcon Corp.	145	0.01
7	TOPPAN Holdings, Inc.	142	0.01
4	Topre Corp.	39	-
1	Topy Industries Ltd.	11	-
50	Toray Industries, Inc.	257	0.01
1	Torex Semiconductor Ltd.	5	-
4	Toridoll Holdings Corp.	87	-
2	Torigoe Co. Ltd.	9	-
1	Torii Pharmaceutical Co. Ltd.	44	-
1	Torishima Pump Manufacturing Co. Ltd.	13	-
3	Tosei Corp.	35	-
3	Toshiba TEC Corp.	39	-
23	Tosoh Corp.	251	0.01
3	Totech Corp.	42	-
2	Totetsu Kogyo Co. Ltd.	32	-
9	TOTO Ltd.	170	0.01
2	Towa Bank Ltd.	6	-
3	Towa Corp.	26	-
2	Towa Pharmaceutical Co. Ltd.	36	-
2	Toyo Corp.	13	-
1	Toyo Engineering Corp.	5	-
1	Toyo Gosei Co. Ltd.	16	-
1	Toyo Kanetsu KK	17	-
3	Toyo Securities Co. Ltd.	7	-
8	Toyo Seikan Group Holdings Ltd.	114	-
3	Toyo Suisan Kaisha Ltd.	149	0.01
1	Toyo Tanso Co. Ltd.	24	-
11	Toyo Tire Corp.	170	0.01
11	Toyobo Co. Ltd.	50	-
5	Toyoda Gosei Co. Ltd.	72	-
8	Toyota Boshoku Corp.	89	-
2	Toyota Industries Corp.	229	0.01
306	Toyota Motor Corp.	4,329	0.12
-	Toyota Motor Corp., ADR	57	-
41	Toyota Tsusho Corp.	640	0.02
2	TPR Co. Ltd.	16	-
1	Transaction Co. Ltd.	14	-
2	Transcosmos, Inc.	28	-
5	TRE Holdings Corp.	34	-
1	Treasure Factory Co. Ltd.	8	-
4	Trend Micro, Inc.	222	0.01
2	Tri Chemical Laboratories, Inc.	33	-
4	Trusco Nakayama Corp.	43	-
9	TS Tech Co. Ltd.	71	-
7	TSI Holdings Co. Ltd.	37	-
6	Tsubaki Nakashima Co. Ltd.	12	-
6	Tsubakimoto Chain Co.	60	-
1	Tsubakimoto Kogyo Co. Ltd.	14	-
2	Tsuburaya Fields Holdings, Inc.	22	-
5	Tsugami Corp.	48	-
3	Tsukishima Holdings Co. Ltd.	35	-
9	Tsukuba Bank Ltd.	11	-
5	Tsumura & Co.	89	-
3	Tsuruha Holdings, Inc.	166	0.01
1	Tsurumi Manufacturing Co. Ltd.	24	-
1	Tsutsumi Jewelry Co. Ltd.	9	-
2	Tsuzuki Denki Co. Ltd.	21	-
3	TV Asahi Holdings Corp.	38	-
1	Tv Tokyo Holdings Corp.	22	-
4	UACJ Corp.	92	-
9	UBE Corp.	106	-
1	Ubicom Holdings, Inc.	4	-
1	Uchida Yoko Co. Ltd.	28	-
4	Ulvac, Inc.	115	-
6	U-Next Holdings Co. Ltd.	67	-
35	Unicharm Corp.	209	0.01
1	Union Tool Co.	21	-
3	Unipres Corp.	14	-
3	United Arrows Ltd.	35	-
5	United Super Markets Holdings, Inc.	25	-
2	UNITED, Inc.	7	-
3	Universal Entertainment Corp.	16	-
1	User Local, Inc.	13	-
7	Ushio, Inc.	60	-
22	USS Co. Ltd.	179	0.01
3	UT Group Co. Ltd.	37	-
1	V Technology Co. Ltd.	11	-
3	Valor Holdings Co. Ltd.	41	-
1	Valqua Ltd.	22	-
1	Value HR Co. Ltd.	11	-
2	ValueCommerce Co. Ltd.	7	-
3	Vector, Inc.	15	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 3.49% (continued)			
2	Vertex Corp.	16	-
2	Vision, Inc.	12	-
2	Visional, Inc.	102	-
3	Vital KSK Holdings, Inc.	21	-
10	VT Holdings Co. Ltd.	24	-
3	Wacoal Holdings Corp.	81	-
13	Wacom Co. Ltd.	44	-
1	Wakachiku Construction Co. Ltd.	14	-
3	Wakita & Co. Ltd.	26	-
1	Warabeya Nichiyo Holdings Co. Ltd.	10	-
1	Waseda Academy Co. Ltd.	15	-
1	Watahan & Co. Ltd.	7	-
2	WATAMI Co. Ltd.	9	-
1	WDB Holdings Co. Ltd.	13	-
1	Weathernews, Inc.	29	-
8	Welcia Holdings Co. Ltd.	109	-
2	Wellneo Sugar Co. Ltd.	24	-
3	West Holdings Corp.	23	-
10	West Japan Railway Co.	154	0.01
3	Will Group, Inc.	13	-
2	WingArc1st, Inc.	33	-
2	Workman Co. Ltd.	53	-
3	World Co. Ltd.	39	-
1	World Holdings Co. Ltd.	8	-
-	Wowow, Inc.	2	-
6	W-Scope Corp.	9	-
1	Xebio Holdings Co. Ltd.	8	-
1	Yahagi Construction Co. Ltd.	11	-
4	Yakult Honsha Co. Ltd.	55	-
2	YAKUODO Holdings Co. Ltd.	22	-
4	YAMABIKO Corp.	39	-
41	Yamada Holdings Co. Ltd.	92	-
2	Yamae Group Holdings Co. Ltd.	24	-
3	Yamagata Bank Ltd.	27	-
17	Yamaguchi Financial Group, Inc.	131	0.01
17	Yamaha Corp.	86	-
72	Yamaha Motor Co. Ltd.	409	0.01
1	Yamaichi Electronics Co. Ltd.	16	-
2	Yamanashi Chuo Bank Ltd.	30	-
2	Yamatane Corp.	26	-
2	Yamato Corp.	12	-
14	Yamato Holdings Co. Ltd.	146	0.01
2	Yamato Kogyo Co. Ltd.	106	-
8	Yamazaki Baking Co. Ltd.	133	0.01
5	Yamazen Corp.	33	-
1	Yaoko Co. Ltd.	62	-
1	Yashima Denki Co. Ltd.	11	-
7	Yaskawa Electric Corp.	128	0.01
2	Yasuda Logistics Corp.	14	-
6	Yellow Hat Ltd.	48	-
2	Yodogawa Steel Works Ltd.	58	-
4	Yokogawa Bridge Holdings Corp.	48	-
11	Yokogawa Electric Corp.	191	0.01
10	Yokohama Rubber Co. Ltd.	187	0.01
5	Yokorei Co. Ltd.	23	-
2	Yokowo Co. Ltd.	10	-
1	Yomeishu Seizo Co. Ltd.	10	-
2	Yondenko Corp.	16	-
1	Yondoshi Holdings, Inc.	7	-
4	Yonex Co. Ltd.	60	-
1	Yorozu Corp.	4	-
3	Yoshinoya Holdings Co. Ltd.	53	-
1	Yossix Holdings Co. Ltd.	16	-
-	Yotai Refractories Co. Ltd.	2	-
1	Yuasa Trading Co. Ltd.	35	-
2	Yukiguni Factory Co. Ltd.	12	-
5	Yurtec Corp.	47	-
2	Yushin Co.	5	-
2	Yushiro, Inc.	16	-
2	Zacros Corp.	36	-
5	Zenkoku Hosho Co. Ltd.	84	-
2	Zenrin Co. Ltd.	9	-
3	Zensho Holdings Co. Ltd.	120	-
14	Zeon Corp.	106	-
3	ZERIA Pharmaceutical Co. Ltd.	32	-
6	ZIGExN Co. Ltd.	14	-
1	Zojirushi Corp.	9	-
13	ZOZO, Inc.	106	-
1	Zuiko Corp.	7	-
		133,587	**3.49**
Korea, Republic of - 0.75%			
-	Advanced Nano Products Co. Ltd.	13	-
2	Advanced Process Systems Corp.	13	-
2	Aekyung Chemical Co. Ltd.	12	-
1	Aekyung Industrial Co. Ltd.	7	-
-	Ahnlab, Inc.	14	-
7	Air Busan Co. Ltd.	8	-
7	Ajin Industrial Co. Ltd.	10	-
-	Alteogen, Inc.	42	-
8	ALUKO Co. Ltd.	10	-
1	Amorepacific Corp.	54	-
3	Amorepacific Holdings Corp.	45	-
11	Anam Electronics Co. Ltd.	9	-
4	Ananti, Inc.	18	-
1	Anapass, Inc.	11	-
5	Aprogen Biologics	2	-
6	Aprogen, Inc.	2	-
1	Asia Cement Co. Ltd.	8	-
-	ASIA Holdings Co. Ltd.	13	-
3	Asia Paper Manufacturing Co. Ltd.	13	-
5	ATON, Inc.	15	-
1	Baiksan Co. Ltd.	12	-
4	BGF Co. Ltd.	8	-
1	BGF retail Co. Ltd.	40	-
3	BH Co. Ltd.	17	-
1	Binggrae Co. Ltd.	28	-
4	Bio Plus Co. Ltd.	16	-
3	BioNote, Inc.	10	-
19	BNK Financial Group, Inc.	110	0.01
1	Boditech Med, Inc.	6	-
3	Boryung	13	-
2	Bukwang Pharmaceutical Co. Ltd.	4	-
7	Byucksan Corp.	9	-
-	C&C International Co. Ltd.	8	-
2	Cafe24 Corp.	47	-
2	Caregen Co. Ltd.	32	-
1	Celltrion Pharm, Inc.	14	-
1	Celltrion, Inc.	61	-
3	Chabiotech Co. Ltd.	16	-
6	Cheil Worldwide, Inc.	58	-
1	Chemtronics Co. Ltd.	13	-
1	Cheryong Electric Co. Ltd.	14	-
1	Chong Kun Dang Pharmaceutical Corp.	32	-
-	Chongkundang Holdings Corp.	8	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 0.75% (continued)			
2	Chorokbaem Media Co. Ltd.	4	-
-	Chunbo Co. Ltd.	2	-
6	CJ CGV Co. Ltd.	17	-
1	CJ CheilJedang Corp.	120	0.01
1	CJ Corp.	80	-
1	CJ ENM Co. Ltd.	33	-
1	CJ Freshway Corp.	9	-
1	CJ Logistics Corp.	31	-
1	Classys, Inc.	24	-
-	Com2uS Holdings Corp.	5	-
1	Com2uSCorp	16	-
1	Cosmax, Inc.	78	-
1	Cosmecca Korea Co. Ltd.	31	-
-	CosmoAM&T Co. Ltd.	5	-
1	Cosmochemical Co. Ltd.	6	-
4	Coway Co. Ltd.	179	0.01
1	Cowintech Co. Ltd.	7	-
1	CR Holdings Co. Ltd.	3	-
7	Creative & Innovative System	28	-
3	CS Wind Corp.	67	-
1	Cube Entertainment, Inc.	10	-
1	Cuckoo Holdings Co. Ltd.	21	-
1	Cuckoo Homesys Co. Ltd.	10	-
3	Dae Won Kang Up Co. Ltd.	5	-
-	Daebo Magnetic Co. Ltd.	4	-
2	Daedong Corp.	13	-
3	Daeduck Co. Ltd.	12	-
3	Daeduck Electronics Co. Ltd.	21	-
-	Daehan Flour Mill Co. Ltd.	12	-
1	Daehan Steel Co. Ltd.	13	-
7	Dae-Il Corp.	16	-
1	Daejoo Electronic Materials Co. Ltd.	26	-
3	Daesang Corp.	31	-
2	Daewon Media Co. Ltd.	11	-
2	Daewon Pharmaceutical Co. Ltd.	12	-
16	Daewoo Engineering & Construction Co. Ltd.	37	-
2	Daewoong Co. Ltd.	31	-
-	Daewoong Pharmaceutical Co. Ltd.	41	-
1	Daihan Pharmaceutical Co. Ltd.	9	-
2	Daishin Securities Co. Ltd.	29	-
4	Danal Co. Ltd.	7	-
5	Daol Investment & Securities Co. Ltd.	9	-
2	Daou Data Corp.	15	-
2	Daou Technology, Inc.	33	-
2	Dasan Networks, Inc.	4	-
2	Dawonsys Co. Ltd.	10	-
3	DB HiTek Co. Ltd.	55	-
3	DB Insurance Co. Ltd.	156	0.01
3	DB Securities Co. Ltd.	12	-
12	DB, Inc.	9	-
-	Dear U Co. Ltd.	14	-
1	Dentium Co. Ltd.	20	-
3	Deutsch Motors, Inc.	7	-
1	Devsisters Co. Ltd.	14	-
1	DI Dong Il Corp.	10	-
1	DIO Corp.	13	-
3	DL E&C Co. Ltd.	72	-
1	DL Holdings Co. Ltd.	18	-
2	DMS Co. Ltd.	7	-
2	DN Automotive Corp.	20	-
-	Dong-A Socio Holdings Co. Ltd.	28	-
1	Dong-A ST Co. Ltd.	19	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 0.75% (continued)			
-	Dongil Industries Co. Ltd.	2	-
4	Dongjin Semichem Co. Ltd.	55	-
1	DongKook Pharmaceutical Co. Ltd.	11	-
1	Dongkuk CM Co. Ltd.	5	-
1	Dongkuk Holdings Co. Ltd.	3	-
5	Dongkuk Industries Co. Ltd.	9	-
2	Dongkuk Steel Mill Co. Ltd.	12	-
1	Dongsuh Cos., Inc.	18	-
4	Dongsung Chemical Co. Ltd.	9	-
2	Dongsung Finetec Co. Ltd.	24	-
1	Dongwha Enterprise Co. Ltd.	6	-
2	Dongwha Pharm Co. Ltd.	8	-
4	Dongwon Development Co. Ltd.	6	-
1	Dongwon F&B Co. Ltd.	14	-
1	Dongwon Systems Corp.	9	-
1	Dongwoon Anatech Co. Ltd.	12	-
4	Doosan Bobcat, Inc.	113	0.01
-	Doosan Co. Ltd.	57	-
5	Doosan Enerbility Co. Ltd.	105	0.01
2	Doosan Fuel Cell Co. Ltd.	15	-
1	Doosan Tesna, Inc.	14	-
1	DoubleUGames Co. Ltd.	39	-
1	Douzone Bizon Co. Ltd.	26	-
9	Dream Security Co. Ltd.	16	-
3	Dreamtech Co. Ltd.	10	-
1	DS Dansuk Co. Ltd.	15	-
1	Duk San Neolux Co. Ltd.	20	-
8	Easy Holdings Co. Ltd.	16	-
1	Echo Marketing, Inc.	5	-
6	Ecoplastic Corp.	9	-
-	Ecopro BM Co. Ltd.	20	-
1	Ecopro Co. Ltd.	31	-
1	Ecopro HN Co. Ltd.	10	-
2	Elentec Co. Ltd.	5	-
2	E-MART, Inc.	82	-
1	EM-Tech Co. Ltd.	6	-
-	Enchem Co. Ltd.	4	-
1	ENF Technology Co. Ltd.	15	-
10	Enzychem Lifesciences Corp.	6	-
-	Eo Technics Co. Ltd.	15	-
2	Eubiologics Co. Ltd.	16	-
4	Eugene Corp.	8	-
6	Eugene Investment & Securities Co. Ltd.	10	-
1	Eugene Technology Co. Ltd.	24	-
1	F&F Co. Ltd.	57	-
2	Fine M-Tec Co. Ltd.	4	-
4	Foosung Co. Ltd.	8	-
1	Gabia, Inc.	12	-
7	GAMSUNG Corp. Co. Ltd.	20	-
1	GC Cell Corp.	9	-
9	GeneOne Life Science, Inc.	16	-
3	Genexine, Inc.	8	-
1	Geumhwa PSC Co. Ltd.	9	-
1	Global Standard Technology Co. Ltd.	14	-
-	GOLFZON Co. Ltd.	15	-
3	Golfzon Holdings Co. Ltd.	10	-
1	Gradiant Corp.	5	-
3	Grand Korea Leisure Co. Ltd.	20	-
-	Green Cross Corp.	17	-
1	Green Cross Holdings Corp.	11	-
6	GS Engineering & Construction Corp.	72	-
4	GS Holdings Corp.	103	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 0.75% (continued)			
1	GS P&L Co. Ltd.	11	-
3	GS Retail Co. Ltd.	23	-
1	HAESUNG DS Co. Ltd.	10	-
1	Haesung Industrial Co. Ltd.	6	-
2	Han Kuk Carbon Co. Ltd.	23	-
15	Hana Financial Group, Inc.	601	0.02
1	Hana Materials, Inc.	7	-
5	Hana Micron, Inc.	27	-
1	Hana Tour Service, Inc.	30	-
1	Hancom, Inc.	15	-
1	Handok, Inc.	5	-
1	Handsome Co. Ltd.	8	-
3	Hanil Cement Co. Ltd.	31	-
1	Hanil Holdings Co. Ltd.	12	-
1	Hanjin Kal Corp.	53	-
1	Hanjin Transportation Co. Ltd.	7	-
-	Hankook Shell Oil Co. Ltd.	12	-
6	Hankook Tire & Technology Co. Ltd.	118	0.01
-	Hanmi Pharm Co. Ltd.	72	-
1	Hanmi Science Co. Ltd.	21	-
2	Hanmi Semiconductor Co. Ltd.	100	0.01
1	HanmiGlobal Co. Ltd.	11	-
15	Hanon Systems	24	-
2	Hansae Co. Ltd.	10	-
1	Hansol Chemical Co. Ltd.	46	-
2	Hansol Paper Co. Ltd.	9	-
5	Hansol Technics Co. Ltd.	13	-
1	Hanssem Co. Ltd.	12	-
3	Hanwha Engine	48	-
2	Hanwha Galleria Corp.	2	-
6	Hanwha General Insurance Co. Ltd.	15	-
9	Hanwha Investment & Securities Co. Ltd.	21	-
25	Hanwha Life Insurance Co. Ltd.	40	-
-	Hanwha Ocean Co. Ltd.	17	-
8	Hanwha Solutions Corp.	120	0.01
2	Hanwha Systems Co. Ltd.	50	-
2	Hanwha Vision Co. Ltd.	43	-
1	Hanyang Eng Co. Ltd.	10	-
5	Harim Co. Ltd.	8	-
8	Harim Holdings Co. Ltd.	38	-
11	HB Technology Co. Ltd.	11	-
3	HD Hyundai Co. Ltd.	193	0.01
1	HD Hyundai Construction Equipment Co. Ltd.	32	-
1	HD Hyundai Electric Co. Ltd.	142	0.01
-	HD Hyundai Energy Solutions Co. Ltd.	11	-
-	HD Hyundai Heavy Industries Co. Ltd.	33	-
10	HD Hyundai Infracore Co. Ltd.	52	-
-	HD Hyundai Mipo	31	-
1	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	127	0.01
4	HDC Holdings Co. Ltd.	38	-
4	HDC Hyundai Development Co-Engineering & Construction	48	-
1	HD-Hyundai Marine Engine	30	-
1	HFR, Inc.	11	-
3	Hite Jinro Co. Ltd.	36	-
1	HK inno N Corp.	16	-
1	HL Holdings Corp.	18	-
3	HL Mando Co. Ltd.	52	-
3	HLB Life Science Co. Ltd.	10	-
1	HLB, Inc.	25	-
12	HMM Co. Ltd.	141	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 0.75% (continued)			
2	Hotel Shilla Co. Ltd.	44	-
4	HPSP Co. Ltd.	52	-
-	HS Hyosung Advanced Materials Corp.	23	-
-	HS Hyosung Corp.	5	-
3	HS Industries Co. Ltd.	8	-
-	Hugel, Inc.	46	-
1	Humedix Co. Ltd.	20	-
1	Huons Co. Ltd.	10	-
6	Husteel Co. Ltd.	15	-
1	Huvitz Co. Ltd.	4	-
1	Hwa Shin Co. Ltd.	5	-
4	Hwaseung Enterprise Co. Ltd.	15	-
1	Hy-Lok Corp.	20	-
1	Hyosung Corp.	23	-
-	Hyosung Heavy Industries Corp.	94	-
-	Hyosung TNC Corp.	31	-
-	Hyundai Autoever Corp.	36	-
1	HYUNDAI Corp.	17	-
2	Hyundai Department Store Co. Ltd.	61	-
1	Hyundai Elevator Co. Ltd.	54	-
4	Hyundai Engineering & Construction Co. Ltd.	143	0.01
3	Hyundai Glovis Co. Ltd.	159	0.01
2	Hyundai Green Food	18	-
-	Hyundai Home Shopping Network Corp.	11	-
2	Hyundai Livart Furniture Co. Ltd.	8	-
4	Hyundai Marine & Fire Insurance Co. Ltd.	57	-
2	Hyundai Mobis Co. Ltd.	273	0.01
5	Hyundai Motor Co.	451	0.01
3	Hyundai Motor Securities Co. Ltd.	10	-
4	Hyundai Rotem Co. Ltd.	276	0.01
6	Hyundai Steel Co.	94	-
1	Hyundai Wia Corp.	33	-
1	HyVision System, Inc.	7	-
1	iFamilySC Co. Ltd.	14	-
1	Iljin Diamond Co. Ltd.	5	-
1	Iljin Electric Co. Ltd.	22	-
2	Ilshin Spinning Co. Ltd.	10	-
1	Ilyang Pharmaceutical Co. Ltd.	8	-
15	iM Financial Group Co. Ltd.	91	-
3	iMarketKorea, Inc.	13	-
1	InBody Co. Ltd.	11	-
5	Incar Financial Service Co. Ltd.	33	-
16	Industrial Bank of Korea	139	0.01
1	Innocean Worldwide, Inc.	12	-
1	Innox Advanced Materials Co. Ltd.	14	-
3	Insun ENT Co. Ltd.	9	-
-	Intellian Technologies, Inc.	9	-
2	Interflex Co. Ltd.	7	-
-	Interojo Co. Ltd.	4	-
1	INTOPS Co. Ltd.	8	-
1	IS Dongseo Co. Ltd.	12	-
-	ISC Co. Ltd.	13	-
2	i-SENS, Inc.	15	-
1	ISU Chemical Co. Ltd.	2	-
1	ISU Specialty Chemical	18	-
4	IsuPetasys Co. Ltd.	91	-
1	Jahwa Electronics Co. Ltd.	5	-
8	JB Financial Group Co. Ltd.	77	-
3	Jeju Air Co. Ltd.	9	-
1	Jeju Semiconductor Corp.	7	-
4	Jin Air Co. Ltd.	23	-
2	Jinsung T.E.C.	13	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 0.75% (continued)			
2	JNTC Co. Ltd.	14	-
2	Jusung Engineering Co. Ltd.	31	-
1	JVM Co. Ltd.	9	-
4	JW Holdings Corp.	8	-
1	JW Life Science Corp.	9	-
1	JW Pharmaceutical Corp.	15	-
2	JYP Entertainment Corp.	68	-
2	K Car Co. Ltd.	19	-
3	Kakao Corp.	65	-
5	Kakao Games Corp.	40	-
2	KakaoBank Corp.	30	-
1	Kakaopay Corp.	23	-
3	Kangwon Energy Co. Ltd.	11	-
5	Kangwon Land, Inc.	42	-
11	KB Financial Group, Inc.	638	0.02
1	KC Co. Ltd.	13	-
1	KC Tech Co. Ltd.	8	-
-	KCC Corp.	52	-
1	KCC Glass Corp.	22	-
11	KEC Corp.	4	-
1	KEPCO Engineering & Construction Co., Inc.	20	-
2	KEPCO Plant Service & Engineering Co. Ltd.	38	-
5	KG Chemical Corp.	12	-
2	KG Dongbusteel	8	-
2	KG Eco Solution Co. Ltd.	7	-
3	KG Mobility Co.	6	-
2	Kginicis Co. Ltd.	10	-
1	KH Vatec Co. Ltd.	6	-
11	Kia Corp.	528	0.02
-	KINX, Inc.	10	-
2	KISCO Corp.	11	-
1	KISCO Holdings Co. Ltd.	9	-
1	KISWIRE Ltd.	7	-
1	KIWOOM Securities Co. Ltd.	117	0.01
2	Koh Young Technology, Inc.	12	-
1	Kolmar BNH Co. Ltd.	8	-
2	Kolmar Holdings Co. Ltd.	11	-
1	Kolmar Korea Co. Ltd.	44	-
1	Kolon Corp.	11	-
2	Kolon Industries, Inc.	40	-
1	KoMiCo Ltd.	20	-
1	KONA I Co. Ltd.	32	-
2	Korea Alcohol Industrial Co. Ltd.	11	-
6	Korea Asset In Trust Co. Ltd.	8	-
1	Korea Circuit Co. Ltd.	6	-
1	Korea Electric Power Corp.	22	-
7	Korea Electric Power Corp., ADR	58	-
1	Korea Electric Terminal Co. Ltd.	28	-
2	Korea Electronic Power Industrial Development Co. Ltd.	14	-
1	Korea Gas Corp.	18	-
2	Korea Information & Communications Co. Ltd.	7	-
3	Korea Investment Holdings Co. Ltd.	177	0.01
23	Korea Line Corp.	19	-
4	Korea Movenex Co. Ltd.	10	-
-	Korea Petrochemical Ind Co. Ltd.	11	-
18	Korea Real Estate Investment & Trust Co. Ltd.	11	-
1	Korea United Pharm, Inc.	9	-
-	Korea Zinc Co. Ltd.	79	-
12	Korean Air Lines Co. Ltd.	151	0.01
14	Korean Reinsurance Co.	70	-
1	Krafton, Inc.	174	0.01
2	KSS LINE Ltd.	9	-
3	KT Skylife Co. Ltd.	7	-
2	KT&G Corp.	110	0.01
1	Kumho Petrochemical Co. Ltd.	90	-
13	Kumho Tire Co., Inc.	31	-
2	KUMHOE&C Co. Ltd.	3	-
2	Kwang Dong Pharmaceutical Co. Ltd.	6	-
1	Kyeryong Construction Industrial Co. Ltd.	9	-
3	Kyobo Securities Co. Ltd.	12	-
1	Kyung Dong Navien Co. Ltd.	29	-
2	Kyungdong Pharm Co. Ltd.	6	-
5	Kyung-In Synthetic Corp.	8	-
2	KZ Precision Corp.	13	-
-	L&F Co. Ltd.	8	-
1	LabGenomics Co. Ltd.	2	-
3	Lake Materials Co. Ltd.	22	-
3	LB Semicon, Inc.	6	-
2	LEENO Industrial, Inc.	45	-
1	LF Corp.	8	-
2	LG Chem Ltd.	196	0.01
3	LG Corp.	96	0.01
25	LG Display Co. Ltd.	116	0.01
9	LG Electronics, Inc.	345	0.01
-	LG Energy Solution Ltd.	44	-
1	LG H&H Co. Ltd.	131	0.01
5	LG HelloVision Co. Ltd.	7	-
1	LG Innotek Co. Ltd.	99	0.01
20	LG Uplus Corp.	136	0.01
-	LigaChem Biosciences, Inc.	17	-
1	LOT Vacuum Co. Ltd.	4	-
2	Lotte Chemical Corp.	48	-
-	Lotte Chilsung Beverage Co. Ltd.	20	-
3	Lotte Corp.	45	-
2	Lotte Energy Materials Corp.	22	-
1	LOTTE Fine Chemical Co. Ltd.	23	-
1	LOTTE Himart Co. Ltd.	5	-
1	Lotte Innovate Co. Ltd.	7	-
1	Lotte Rental Co. Ltd.	19	-
1	Lotte Shopping Co. Ltd.	46	-
-	Lotte Wellfood Co. Ltd.	14	-
1	LS Corp.	114	0.01
1	LS Eco Energy Ltd.	19	-
1	LS Electric Co. Ltd.	144	0.01
8	LVMC Holdings	8	-
1	LX Hausys Ltd.	11	-
7	LX Holdings Corp.	31	-
3	LX International Corp.	38	-
1	LX Semicon Co. Ltd.	32	-
4	M.I.Tech Co. Ltd.	16	-
14	Macquarie Korea Infrastructure Fund	89	-
1	Maeil Dairies Co. Ltd.	10	-
2	MAKUS, Inc.	14	-
1	Mcnex Co. Ltd.	12	-
-	Medytox, Inc.	11	-
1	MegaStudyEdu Co. Ltd.	36	-
4	Meritz Financial Group, Inc.	253	0.01
5	META BIOMED Co. Ltd.	17	-
2	Mgame Corp.	6	-
2	MiCo Ltd.	13	-
5	Mirae Asset Life Insurance Co. Ltd.	16	-
18	Mirae Asset Securities Co. Ltd.	149	0.01
4	Mirae Asset Venture Investment Co. Ltd.	11	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 0.75% (continued)			
2	Misto Holdings Corp.	39	-
-	Miwon Commercial Co. Ltd.	16	-
-	Miwon Specialty Chemical Co. Ltd.	9	-
2	MK Electron Co. Ltd.	8	-
2	MNTech Co. Ltd.	7	-
4	MONAYONGPYONG	9	-
1	Motrex Co. Ltd.	7	-
1	mPlus Corp.	6	-
4	MS Autotech Co. Ltd.	5	-
5	Myoung Shin Industrial Co. Ltd.	21	-
3	Namhae Chemical Corp.	12	-
13	Namsun Aluminum Co. Ltd.	9	-
1	Namuga Co. Ltd.	7	-
1	Nature Holdings Co. Ltd.	6	-
-	NAVER Corp.	40	-
-	NCSoft Corp.	27	-
2	NeoPharm Co. Ltd.	12	-
1	Neowiz	13	-
1	NEPES Corp.	6	-
3	Neptune Co.	13	-
2	Netmarble Corp.	53	-
2	New Power Plasma Co. Ltd.	6	-
4	Nexen Tire Corp.	16	-
1	NEXTIN, Inc.	25	-
12	NH Investment & Securities Co. Ltd.	107	0.01
2	NHN Corp.	23	-
2	NHN KCP Corp.	9	-
3	NICE Holdings Co. Ltd.	18	-
1	Nice Information & Telecommunication, Inc.	9	-
2	NICE Information Service Co. Ltd.	17	-
-	Nong Shim Holdings Co. Ltd.	11	-
-	NongShim Co. Ltd.	47	-
2	NOVAREX Co. Ltd.	14	-
3	NPC	7	-
-	OCI Co. Ltd.	12	-
1	OCI Holdings Co. Ltd.	54	-
3	ONEJOON Co. Ltd.	14	-
7	Oriental Precision & Engineering Co. Ltd.	23	-
2	Orion Corp.	109	0.01
3	Orion Holdings Corp.	34	-
-	Otoki Corp.	31	-
21	Pan Ocean Co. Ltd.	41	-
4	Paradise Co. Ltd.	24	-
-	Park Systems Corp.	50	-
3	Partron Co. Ltd.	12	-
1	Pearl Abyss Corp.	10	-
2	People & Technology, Inc.	41	-
-	Peptron, Inc.	42	-
-	PharmaResearch Co. Ltd.	120	0.01
2	Pharmicell Co. Ltd.	15	-
-	Philenergy Co. Ltd.	1	-
1	PI Advanced Materials Co. Ltd.	8	-
2	Pond Group Co. Ltd.	7	-
3	Posco DX Co. Ltd.	31	-
-	POSCO Future M Co. Ltd.	12	-
2	POSCO Holdings, Inc.	295	0.01
3	Posco International Corp.	77	-
4	Power Logics Co. Ltd.	9	-
1	PSK Holdings, Inc.	14	-
2	PSK, Inc.	21	-
2	Pulmuone Co. Ltd.	15	-
1	Pumtech Korea Co. Ltd.	23	-
-	Rainbow Robotics	19	-
2	RFHIC Corp.	17	-
3	RFTech Co. Ltd.	5	-
-	S&D Co. Ltd.	23	-
2	S&S Tech Corp.	38	-
1	S-1 Corp.	32	-
1	Sam Young Electronics Co. Ltd.	9	-
1	Sam Yung Trading Co. Ltd.	8	-
-	Samchully Co. Ltd.	7	-
1	Samjin Pharmaceutical Co. Ltd.	6	-
-	Samsung Biologics Co. Ltd.	86	-
3	Samsung C&T Corp.	249	0.01
2	Samsung Card Co. Ltd.	58	-
13	Samsung E&A Co. Ltd.	149	0.01
1	Samsung Electro-Mechanics Co. Ltd.	95	-
166	Samsung Electronics Co. Ltd.	5,011	0.13
-	Samsung Electronics Co. Ltd., GDR	49	-
1	Samsung Fire & Marine Insurance Co. Ltd.	131	0.01
5	Samsung Heavy Industries Co. Ltd.	47	-
3	Samsung Life Insurance Co. Ltd.	136	0.01
2	Samsung SDI Co. Ltd.	212	0.01
1	Samsung SDS Co. Ltd.	55	-
5	Samsung Securities Co. Ltd.	172	0.01
4	SAMT Co. Ltd.	6	-
1	Samwha Capacitor Co. Ltd.	9	-
-	Samyang Corp.	8	-
-	Samyang Foods Co. Ltd.	156	0.01
-	Samyang Holdings Corp.	14	-
2	Sangsangin Co. Ltd.	2	-
1	Sangsin Energy Display Precision Co. Ltd.	6	-
1	Saramin Co. Ltd.	5	-
1	Satrec Initiative Co. Ltd.	16	-
6	SD Biosensor, Inc.	35	-
2	SeAH Besteel Holdings Corp.	20	-
-	SeAH Steel Corp.	11	-
-	SeAH Steel Holdings Corp.	27	-
1	Sebang Co. Ltd.	8	-
1	Sebang Global Battery Co. Ltd.	21	-
2	Seegene, Inc.	31	-
4	Seobu T&D	17	-
19	Seohee Construction Co. Ltd.	18	-
2	Seojin System Co. Ltd.	23	-
3	Seoul Semiconductor Co. Ltd.	9	-
2	Seoyon E-Hwa Co. Ltd.	12	-
7	Sewon E&C Co. Ltd.	1	-
2	SFA Engineering Corp.	20	-
1	SGC Energy Co. Ltd.	11	-
3	Shin Heung Energy & Electronics Co. Ltd.	7	-
2	Shindaeyang Paper Co. Ltd.	9	-
13	Shinhan Financial Group Co. Ltd.	415	0.01
1	Shinsegae International, Inc.	6	-
1	Shinsegae, Inc.	50	-
1	Shinsung Delta Tech Co. Ltd.	19	-
1	Shinyoung Securities Co. Ltd.	38	-
1	Silicon2 Co. Ltd.	20	-
4	SIMPAC, Inc.	9	-
-	Sindoh Co. Ltd.	11	-
1	SK Biopharmaceuticals Co. Ltd.	37	-
-	SK Bioscience Co. Ltd.	9	-
1	SK Chemicals Co. Ltd.	37	-
1	SK D&D Co. Ltd.	3	-
1	SK Discovery Co. Ltd.	23	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 0.75% (continued)			
1	SK Eternix Co. Ltd.	11	-
-	SK Gas Ltd.	19	-
13	SK Hynix, Inc.	1,395	0.04
2	SK IE Technology Co. Ltd.	20	-
3	SK Innovation Co. Ltd.	136	0.01
10	SK Networks Co. Ltd.	23	-
2	SK oceanplant Co. Ltd.	19	-
21	SK Securities Co. Ltd.	6	-
2	SK Telecom Co. Ltd.	48	-
2	SK, Inc.	156	0.01
-	SKC Co. Ltd.	13	-
2	SL Corp.	30	-
-	SM Entertainment Co. Ltd.	32	-
9	SMEC Co. Ltd.	11	-
1	SNT Motiv Co. Ltd.	19	-
1	SOCAR, Inc.	6	-
4	S-Oil Corp.	108	0.01
5	Solid, Inc.	19	-
4	SOLUM Co. Ltd.	32	-
2	Solus Advanced Materials Co. Ltd.	8	-
1	Songwon Industrial Co. Ltd.	9	-
1	Soop Co. Ltd.	30	-
-	Soulbrain Co. Ltd.	34	-
1	Soulbrain Holdings Co. Ltd.	9	-
-	SPC Samlip Co. Ltd.	9	-
1	SPG Co. Ltd.	14	-
-	ST Pharm Co. Ltd.	10	-
2	STIC Investments, Inc.	15	-
1	Studio Dragon Corp.	32	-
-	Suheung Co. Ltd.	4	-
1	Sung Kwang Bend Co. Ltd.	15	-
3	Sungshin Cement Co. Ltd.	12	-
6	Sungwoo Hitech Co. Ltd.	19	-
3	Sunjin Co. Ltd.	14	-
1	Suprema, Inc.	11	-
10	Synopex, Inc.	34	-
6	T Scientific Co. Ltd.	3	-
1	T&L Co. Ltd.	21	-
-	Taekwang Industrial Co. Ltd.	9	-
2	Taesung Co. Ltd.	17	-
2	Taewoong Co. Ltd.	19	-
2	Taihan Electric Wire Co. Ltd.	13	-
-	TCC Steel	4	-
1	TechWing, Inc.	16	-
1	Telechips, Inc.	7	-
1	TES Co. Ltd.	6	-
3	Theragen Etex Co. Ltd.	5	-
1	TK Corp.	15	-
2	TKG Huchems Co. Ltd.	14	-
-	Tokai Carbon Korea Co. Ltd.	24	-
4	Tongyang Life Insurance Co. Ltd.	12	-
12	Tongyang, Inc.	4	-
2	Toptec Co. Ltd.	4	-
2	Tovis Co. Ltd.	14	-
9	TS Corp.	14	-
1	TSE Co. Ltd.	16	-
10	Tway Air Co. Ltd.	11	-
1	TY Holdings Co. Ltd.	2	-
4	TYM Corp.	10	-
1	Ubiquoss, Inc.	6	-
-	Unid Co. Ltd.	11	-
4	Union Semiconductor Equipment & Materials Co. Ltd.	14	-
1	Value Added Technology Co. Ltd.	10	-
3	Vidente Co. Ltd.	1	-
1	Vieworks Co. Ltd.	8	-
5	VIOL Co. Ltd.	26	-
2	Vitzrocell Co. Ltd.	33	-
2	VT Co. Ltd.	43	-
1	Webzen, Inc.	11	-
1	Wemade Co. Ltd.	10	-
1	Whanin Pharmaceutical Co. Ltd.	8	-
3	WiSoL Co. Ltd.	9	-
5	Won Tech Co. Ltd.	23	-
6	Wonik Holdings Co. Ltd.	17	-
1	WONIK IPS Co. Ltd.	13	-
1	Wonik Materials Co. Ltd.	13	-
1	Wonik QnC Corp.	10	-
9	Woongjin Co. Ltd.	10	-
5	Woongjin Thinkbig Co. Ltd.	5	-
45	Woori Financial Group, Inc.	466	0.01
1	Worldex Industry & Trading Co. Ltd.	15	-
3	Xexymix Corp.	9	-
-	YG Entertainment, Inc.	16	-
4	YG PLUS	15	-
-	Young Poong Corp.	6	-
2	Youngone Corp.	68	-
1	Youngone Holdings Co. Ltd.	39	-
5	Yuanta Securities Korea Co. Ltd.	10	-
1	Yuhan Corp.	31	-
1	Zeus Co. Ltd.	10	-
1	Zinus, Inc.	7	-
		28,556	**0.75**
Kuwait - 0.05%			
7	A'ayan Leasing & Investment Co. KSCP	3	-
34	Agility Public Warehousing Co. KSC	20	-
10	Ali Alghanim Sons Automotive Co. KSCC	28	-
30	Arabi Group Holding KSC	28	-
94	Arzan Financial Group for Financing & Investment KPSC	63	-
6	Boubyan Bank KSCP	11	-
23	Boubyan Petrochemicals Co. KSCP	37	-
6	Boursa Kuwait Securities Co. KPSC	46	-
17	Commercial Facilities Co. SAKP	10	-
91	Commercial Real Estate Co. KSC	41	-
116	Gulf Bank KSCP	93	0.01
16	Gulf Cables & Electrical Industries Group Co. KSCP	87	-
7	Heavy Engineering & Ship Building Co. KSCP	16	-
14	Humansoft Holding Co. KSC	89	-
12	Integrated Holding Co. KCSC	18	-
190	Kuwait Finance House KSCP	344	0.01
141	Kuwait International Bank KSCP	82	-
41	Kuwait Real Estate Co. KSC	38	-
8	Kuwait Telecommunications Co.	11	-
32	Mabanee Co. KPSC	66	-
11	Mezzan Holding Co. KSCC	31	-
168	Mobile Telecommunications Co. KSCP	194	0.01
130	National Bank of Kuwait SAKP	301	0.01
143	National Industries Group Holding SAK	82	-
48	National Investments Co. KSCP	32	-
26	Salhia Real Estate Co. KSCP	25	-
194	Warba Bank KSCP	116	0.01
		1,912	**0.05**

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Malaysia - 0.11%			
33	Aeon Co. M Bhd.	8	-
17	AEON Credit Service M Bhd.	17	-
58	AFFIN Bank Bhd.	27	-
74	Alliance Bank Malaysia Bhd.	56	-
3	Allianz Malaysia Bhd.	11	-
31	AME Elite Consortium Bhd.	9	-
98	AMMB Holdings Bhd.	90	0.01
38	Ancom Nylex Bhd.	6	-
85	Astro Malaysia Holdings Bhd.	3	-
233	Axiata Group Bhd.	83	0.01
74	Bank Islam Malaysia Bhd.	30	-
315	Berjaya Corp. Bhd.	16	-
71	Bermaz Auto Bhd.	13	-
9	British American Tobacco Malaysia Bhd.	9	-
272	Bumi Armada Bhd.	22	-
39	Bursa Malaysia Bhd.	52	-
49	Cahya Mata Sarawak Bhd.	10	-
15	Carlsberg Brewery Malaysia Bhd.	51	-
77	CelcomDigi Bhd.	50	-
42	Chin Hin Group Bhd.	15	-
268	CIMB Group Holdings Bhd.	324	0.01
18	Coastal Contracts Bhd.	4	-
113	CTOS Digital Bhd.	19	-
31	D&O Green Technologies Bhd.	7	-
166	Dagang NeXchange Bhd.	8	-
59	Dayang Enterprise Holdings Bhd.	18	-
131	Dialog Group Bhd.	35	-
108	DRB-Hicom Bhd.	15	-
19	Duopharma Biotech Bhd.	5	-
3	Dutch Lady Milk Industries Bhd.	15	-
95	DXN Holdings Bhd.	8	-
52	Eastern & Oriental Bhd.	8	-
122	Eco World Development Group Bhd.	40	-
40	EG Industries Bhd.	8	-
197	Ekovest Bhd.	13	-
106	Farm Fresh Bhd.	35	-
14	Formosa Prosonic Industries Bhd.	4	-
6	Fraser & Neave Holdings Bhd.	29	-
128	Frontken Corp. Bhd.	84	0.01
49	Gamuda Bhd.	39	-
38	Gas Malaysia Bhd.	28	-
136	Genting Bhd.	71	0.01
248	Genting Malaysia Bhd.	79	0.01
16	Genting Plantations Bhd.	14	-
38	Globetronics Technology Bhd.	3	-
65	Greatech Technology Bhd.	19	-
25	Guan Chong Bhd.	14	-
19	HAP Seng Consolidated Bhd.	9	-
30	Hap Seng Plantations Holdings Bhd.	10	-
24	Hartalega Holdings Bhd.	8	-
6	Heineken Malaysia Bhd.	30	-
19	Hengyuan Refining Co. Bhd.	6	-
68	Hextar Global Bhd.	11	-
135	Hiap Teck Venture Bhd.	6	-
64	Hibiscus Petroleum Bhd.	16	-
5	Hong Leong Bank Bhd.	17	-
4	Hong Leong Financial Group Bhd.	12	-
9	Hong Leong Industries Bhd.	21	-
14	IHH Healthcare Bhd.	16	-
148	IJM Corp. Bhd.	65	0.01
47	Inari Amertron Bhd.	16	-
34	IOI Corp. Bhd.	22	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Malaysia - 0.11% (continued)			
75	IOI Properties Group Bhd.	25	-
21	ITMAX SYSTEM Bhd.	14	-
69	Jaya Tiasa Holdings Bhd.	14	-
9	Keck Seng Malaysia Bhd.	8	-
57	Kelington Group Bhd.	34	-
51	Kenanga Investment Bank Bhd.	8	-
23	Kerjaya Prospek Group Bhd.	9	-
19	Kim Loong Resources Bhd.	8	-
91	Kossan Rubber Industries Bhd.	26	-
103	KPJ Healthcare Bhd.	49	-
30	KSL Holdings Bhd.	8	-
16	Kuala Lumpur Kepong Bhd.	55	-
38	Lagenda Properties Bhd.	8	-
115	Leong Hup International Bhd.	12	-
66	Lotte Chemical Titan Holding Bhd.	5	-
23	LPI Capital Bhd.	59	-
58	Magnum Bhd.	13	-
158	Mah Sing Group Bhd.	28	-
82	Malakoff Corp. Bhd.	11	-
67	Malayan Banking Bhd.	114	0.01
28	Malayan Cement Bhd.	25	-
92	Malayan Flour Mills Bhd.	8	-
26	Malaysia Smelting Corp. Bhd.	10	-
8	Malaysian Pacific Industries Bhd.	28	-
145	Malaysian Resources Corp. Bhd.	13	-
96	Matrix Concepts Holdings Bhd.	23	-
67	Maxis Bhd.	41	-
13	MBM Resources Bhd.	12	-
315	MBSB Bhd.	40	-
61	Mega First Corp. Bhd.	40	-
14	MISC Bhd.	18	-
39	MKH Bhd.	7	-
6	MKH Oil Palm East Kalimantan Bhd.	1	-
32	MNRB Holdings Bhd.	11	-
165	Mr. DIY Group M Bhd.	46	-
351	My EG Services Bhd.	56	-
33	Nationgate Holdings Bhd.	9	-
2	Nestle Malaysia Bhd.	22	-
173	NEXG Bhd.	11	-
15	Oriental Holdings Bhd.	19	-
47	OSK Holdings Bhd.	14	-
64	Padini Holdings Bhd.	24	-
48	Pantech Group Holdings Bhd.	6	-
63	Perak Transit Bhd.	8	-
86	Petronas Chemicals Group Bhd.	52	-
12	Petronas Dagangan Bhd.	40	-
9	Petronas Gas Bhd.	29	-
19	PPB Group Bhd.	37	-
59	Press Metal Aluminium Holdings Bhd.	52	-
291	Public Bank Bhd.	218	0.01
57	QL Resources Bhd.	45	-
49	RCE Capital Bhd.	11	-
49	RHB Bank Bhd.	55	-
18	Sam Engineering & Equipment M Bhd.	12	-
20	Sarawak Oil Palms Bhd.	11	-
61	Scientex Bhd.	36	-
62	SD Guthrie Bhd.	48	-
166	Sime Darby Bhd.	49	-
196	Sime Darby Property Bhd.	48	-
66	SKP Resources Bhd.	11	-
29	Solarvest Holdings Bhd.	9	-
186	SP Setia Bhd. Group	38	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Malaysia - 0.11% (continued)			
64	Sports Toto Bhd.	14	-
31	Sunway Construction Group Bhd.	32	-
178	Supermax Corp. Bhd.	21	-
29	Syarikat Takaful Malaysia Keluarga Bhd.	18	-
18	Ta Ann Holdings Bhd.	13	-
17	Telekom Malaysia Bhd.	19	-
28	Tenaga Nasional Bhd.	69	0.01
46	Teo Seng Capital Bhd.	8	-
20	Thong Guan Industries Bhd.	4	-
30	TIME dotCom Bhd.	27	-
292	Top Glove Corp. Bhd.	41	-
49	Tropicana Corp. Bhd.	10	-
56	TSH Resources Bhd.	11	-
16	Uchi Technologies Bhd.	8	-
179	UEM Sunrise Bhd.	23	-
46	Unisem M Bhd.	16	-
10	United Plantations Bhd.	40	-
56	UOA Development Bhd.	18	-
343	Velesto Energy Bhd.	11	-
144	VS Industry Bhd.	20	-
87	WCT Holdings Bhd.	10	-
37	Wellcall Holdings Bhd.	9	-
29	Westports Holdings Bhd.	23	-
90	Yinson Holdings Bhd.	31	-
246	YTL Corp. Bhd.	78	0.01
41	YTL Power International Bhd.	23	-
		4,187	**0.11**
Mexico - 0.14%			
39	Alpek SAB de CV	16	-
29	Alsea SAB de CV	55	-
439	America Movil SAB de CV	275	0.01
2	America Movil SAB de CV, ADR	20	-
8	Arca Continental SAB de CV	67	-
188	Axtel SAB de CV	16	-
60	Banco del Bajio SA	116	-
39	Becle SAB de CV	35	-
26	Bolsa Mexicana de Valores SAB de CV	42	-
85	Cemex SAB de CV	43	-
80	Cemex SAB de CV, ADR	408	0.01
26	Cia Minera Autlan SAB de CV	6	-
9	Coca-Cola Femsa SAB de CV	60	-
52	Consorcio ARA SAB de CV	6	-
115	Controladora Vuela Cia de Aviacion SAB de CV	41	-
28	Corp. Inmobiliaria Vesta SAB de CV	61	-
-	Corporativo Fragua SAB de CV	1	-
11	El Puerto de Liverpool SAB de CV	38	-
10	Fomento Economico Mexicano SAB de CV	78	-
14	GCC SAB de CV	99	-
74	Genomma Lab Internacional SAB de CV	63	-
106	Gentera SAB de CV	155	0.01
11	Gruma SAB de CV	149	0.01
29	Grupo Aeroportuario del Centro Norte SAB de CV	268	0.01
11	Grupo Aeroportuario del Pacifico SAB de CV	190	0.01
-	Grupo Aeroportuario del Pacifico SAB de CV, ADR	65	-
1	Grupo Aeroportuario del Sureste SAB de CV	28	-
-	Grupo Aeroportuario del Sureste SAB de CV, ADR	92	-
35	Grupo Bimbo SAB de CV	72	-
17	Grupo Carso SAB de CV	79	-
19	Grupo Comercial Chedraui SA de CV	105	-
75	Grupo Financiero Banorte SAB de CV	494	0.01
60	Grupo Financiero Inbursa SAB de CV	112	-
19	Grupo Herdez SAB de CV	39	-
94	Grupo Mexico SAB de CV	386	0.01
14	Grupo Rotoplas SAB de CV	7	-
141	Grupo Televisa SAB	40	-
13	Grupo Traxion SAB de CV	10	-
14	Industrias Penoles SAB de CV	214	0.01
74	Kimberly-Clark de Mexico SAB de CV	98	-
33	La Comer SAB de CV	53	-
85	Megacable Holdings SAB de CV	167	0.01
195	Nemak SAB de CV	24	-
1	Ollamani SAB	2	-
15	Operadora De Sites Mexicanos SAB de CV	11	-
78	Orbia Advance Corp. SAB de CV	39	-
23	Promotora de Hoteles Norte 19 SAB de CV	4	-
18	Promotora y Operadora de Infraestructura SAB de CV	149	0.01
13	Qualitas Controladora SAB de CV	99	-
24	Regional SAB de CV	138	0.01
78	Sitios Latinoamerica SAB de CV	9	-
7	Vista Energy SAB de CV, ADR	258	0.01
59	Wal-Mart de Mexico SAB de CV	142	0.01
		5,244	**0.14**
Netherlands - 0.55%			
10	Aalberts NV	251	0.01
23	ABN AMRO Bank NV	447	0.01
3	Acomo NV	53	-
-	Adyen NV	341	0.01
90	Aegon Ltd. (Netherlands listing)	478	0.01
12	Akzo Nobel NV	623	0.02
1	Alfen NV	9	-
32	Allfunds Group PLC	147	-
1	AMG Critical Materials NV	22	-
4	Aperam SA	86	-
6	Arcadis NV	234	0.01
7	ArcelorMittal SA (Netherlands listing)	164	-
12	ArcelorMittal SA (US listing)	276	0.01
2	ASM International NV	623	0.02
4	ASML Holding NV (Netherlands listing)	2,159	0.06
3	ASML Holding NV (US listing)	1,846	0.05
15	ASR Nederland NV	725	0.02
-	Avantium NV	7	-
6	B&S Group SARL	29	-
5	Basic-Fit NV	101	-
4	BE Semiconductor Industries NV	391	0.01
2	Brunel International NV	18	-
2	CM.com NV	10	-
7	Coca-Cola Europacific Partners PLC (Netherlands listing)	474	0.01
3	Coca-Cola Europacific Partners PLC (US listing)	171	-
5	Corbion NV	87	-
7	CTP NV	104	-
1	Fastned BV	16	-
4	Flow Traders Ltd.	94	-
4	ForFarmers NV	15	-
11	Fugro NV	102	-
2	HAL Trust	230	0.01
47	Havas NV	61	-
8	Heineken NV	503	0.01
5	IMCD NV	450	0.01
38	ING Groep NV	601	0.02
22	InPost SA	262	0.01
11	JDE Peet's NV	228	0.01
12	Just Eat Takeaway.com NV (Netherlands listing)	193	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Netherlands - 0.55% (continued)			
2	Kendrion NV	20	-
41	Koninklijke Ahold Delhaize NV	1,284	0.03
30	Koninklijke BAM Groep NV	186	0.01
2	Koninklijke Heijmans NV	104	-
338	Koninklijke KPN NV	1,180	0.03
27	Koninklijke Philips NV (Netherlands listing)	459	0.01
5	Koninklijke Philips NV (US listing)	92	-
8	Koninklijke Vopak NV	270	0.01
-	Nedap NV	18	-
24	NN Group NV	1,127	0.03
7	OCI NV	45	-
36	Pharming Group NV	30	-
26	PostNL NV	21	-
16	Prosus NV (Netherlands listing)	623	0.02
11	Randstad NV	349	0.01
17	SBM Offshore NV	284	0.01
11	Signify NV	194	0.01
3	Sligro Food Group NV	37	-
4	TKH Group NV	135	-
3	TomTom NV	13	-
24	Universal Music Group NV	558	0.01
3	Van Lanschot Kempen NV	151	-
11	Wolters Kluwer NV	1,386	0.04
		21,197	**0.55**
New Zealand - 0.05%			
16	a2 Milk Co. Ltd.	63	-
146	Air New Zealand Ltd.	39	-
29	Argosy Property Ltd.	13	-
25	Auckland International Airport Ltd.	85	-
33	Channel Infrastructure NZ Ltd.	31	-
33	Chorus Ltd.	120	0.01
28	Contact Energy Ltd.	115	0.01
3	Delegat Group Ltd.	4	-
4	EBOS Group Ltd.	68	-
7	Fisher & Paykel Healthcare Corp. Ltd.	117	0.01
70	Fletcher Building Ltd.	98	-
5	Fonterra Co-Operative Group Ltd.	13	-
14	Freightways Group Ltd.	67	-
48	Genesis Energy Ltd.	48	-
2	Gentrack Group Ltd.	9	-
5	Hallenstein Glasson Holdings Ltd.	17	-
84	Heartland Group Holdings Ltd.	29	-
11	Infratil Ltd.	50	-
29	Investore Property Ltd.	15	-
48	Kiwi Property Group Ltd.	19	-
33	KMD Brands Ltd.	4	-
3	Mainfreight Ltd.	104	0.01
11	Manawa Energy Ltd.	31	-
11	Mercury NZ Ltd.	30	-
15	Meridian Energy Ltd.	38	-
5	Napier Port Holdings Ltd.	7	-
11	NZME Ltd. (New Zealand listing)	6	-
31	NZX Ltd.	21	-
67	Oceania Healthcare Ltd.	19	-
11	Port of Tauranga Ltd.	31	-
17	Property for Industry Ltd.	16	-
9	Rakon Ltd.	2	-
1	Restaurant Brands New Zealand Ltd.	2	-
64	Ryman Healthcare Ltd.	59	-
3	Sanford Ltd.	8	-
11	Scales Corp. Ltd.	23	-
21	Skellerup Holdings Ltd.	42	-
17	SKY Network Television Ltd.	20	-
68	SKYCITY Entertainment Group Ltd.	29	-
46	Spark New Zealand Ltd.	45	-
18	Steel & Tube Holdings Ltd.	6	-
25	Summerset Group Holdings Ltd.	120	0.01
9	Tourism Holdings Ltd.	6	-
30	TOWER Ltd.	20	-
5	Turners Automotive Group Ltd.	15	-
5	Vector Ltd.	9	-
7	Vista Group International Ltd.	11	-
8	Warehouse Group Ltd.	3	-
		1,747	**0.05**
Norway - 0.14%			
3	2020 Bulkers Ltd.	24	-
29	ABG Sundal Collier Holding ASA	14	-
2	AF Gruppen ASA	21	-
16	Akastor ASA	14	-
-	Aker ASA	18	-
2	Aker BioMarine ASA	8	-
15	Aker BP ASA	253	0.01
19	Aker Solutions ASA	47	-
1	ArcticZymes Technologies ASA	1	-
5	Atea ASA	54	-
8	Austevoll Seafood ASA	52	-
12	Axactor ASA	5	-
25	B2 Impact ASA	22	-
1	Bakkafrost P	21	-
5	BEWi ASA	8	-
2	Bluenord ASA	80	-
2	Bonheur ASA	32	-
5	Borregaard ASA	74	-
5	Bouvet ASA	31	-
5	BW Energy Ltd.	11	-
9	BW LPG Ltd.	72	-
6	BW Offshore Ltd.	14	-
14	Cadeler AS	54	-
1	Cadeler AS, ADR	11	-
27	Cloudberry Clean Energy ASA	25	-
4	Crayon Group Holding ASA	39	-
14	DNB Bank ASA	280	0.01
50	DNO ASA	44	-
12	DOF Group ASA	80	-
35	Elkem ASA	50	-
16	Elmera Group ASA	38	-
14	Elopak ASA	45	-
2	Entra ASA	16	-
37	Equinor ASA	637	0.02
16	Europris ASA	91	0.01
2	FLEX LNG Ltd. (Norway listing)	34	-
6	Frontline PLC	76	-
2	Gjensidige Forsikring ASA	44	-
12	Golden Ocean Group Ltd. (Norway listing)	66	-
4	Grieg Seafood ASA	18	-
25	Hafnia Ltd.	93	0.01
18	Hexagon Composites ASA	23	-
1	Hexagon Purus ASA	-	-
12	Hoegh Autoliners ASA	73	-
4	Kid ASA	40	-
9	Kitron ASA	40	-
2	Klaveness Combination Carriers ASA	8	-
65	Kongsberg Automotive ASA	8	-
1	Kongsberg Gruppen ASA	145	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Norway - 0.14% (continued)			
11	Leroy Seafood Group ASA	35	-
18	LINK Mobility Group Holding ASA	32	-
7	Magnora ASA	12	-
1	Medistim ASA	16	-
19	Morrow Bank ASA	17	-
6	Mowi ASA	85	-
47	MPC Container Ships ASA	55	-
2	Multiconsult ASA	25	-
17	NEL ASA	3	-
2	Norbit ASA	33	-
10	Nordic Mining ASA	17	-
4	Nordic Semiconductor ASA	32	-
35	Norsk Hydro ASA	141	0.01
5	Norske Skog ASA	8	-
22	Northern Ocean Ltd.	10	-
24	Norwegian Air Shuttle ASA	25	-
5	NRC Group ASA	2	-
13	Odfjell Drilling Ltd.	59	-
1	Odfjell SE	11	-
1	Odfjell Technology Ltd.	5	-
6	OKEA ASA	8	-
-	Okeanis Eco Tankers Corp.	4	-
-	Olav Thon Eiendomsselskap ASA	10	-
3	Orkla ASA	22	-
5	Otello Corp. ASA	4	-
13	Panoro Energy ASA	23	-
5	Pareto Bank ASA	29	-
3	Protector Forsikring ASA	80	-
4	Rana Gruber ASA	19	-
18	REC Silicon ASA	3	-
1	Rogaland Sparebank	10	-
2	Salmar ASA	56	-
14	SATS ASA (Norway listing)	38	-
11	Scatec ASA	72	-
1	Schibsted ASA, Class B	18	-
11	Sea1 offshore, Inc.	20	-
6	Selvaag Bolig ASA	15	-
5	Shelf Drilling Ltd.	2	-
4	Solstad Maritime Holding AS	7	-
6	Solstad Offshore ASA	16	-
1	SpareBank 1 Helgeland	13	-
3	Sparebank 1 Oestlandet	46	-
9	SpareBank 1 Sor-Norge ASA	112	0.01
5	Sparebanken More	36	-
2	Stolt-Nielsen Ltd.	38	-
21	Storebrand ASA	207	0.01
9	Subsea 7 SA	116	0.01
13	Telenor ASA	147	0.01
14	TGS ASA	84	-
3	TOMRA Systems ASA	37	-
16	Var Energi ASA	34	-
9	Veidekke ASA	99	0.01
9	Wallenius Wilhelmsen ASA	55	-
1	Wilh Wilhelmsen Holding ASA (non-voting rights)	20	-
1	Wilh Wilhelmsen Holding ASA (voting rights)	43	-
-	XXL ASA	-	-
4	Yara International ASA	98	0.01
		5,218	**0.14**
Peru - 0.00%			
1	Credicorp Ltd.	119	-
1	Intercorp Financial Services, Inc.	21	-
		140	**-**
Philippines - 0.04%			
73	Aboitiz Equity Ventures, Inc.	33	-
28	Aboitiz Power Corp.	13	-
721	ACEN Corp.	24	-
197	Alliance Global Group, Inc.	22	-
260	Apex Mining Co., Inc.	24	-
8	Asia United Bank Corp.	7	-
7	Ayala Corp.	52	-
173	Ayala Land, Inc.	53	-
32	Bank of the Philippine Islands	60	-
69	BDO Unibank, Inc.	149	0.01
245	Bloomberry Resorts Corp.	14	-
18	Cebu Air, Inc.	8	-
59	Century Pacific Food, Inc.	31	-
57	China Banking Corp.	57	-
209	Converge Information & Communications Technology Solutions, Inc.	56	-
49	Cosco Capital, Inc.	4	-
154	D&L Industries, Inc.	12	-
63	DigiPlus Interactive Corp.	44	-
504	DITO CME Holdings Corp.	8	-
247	DMCI Holdings, Inc.	34	-
49	Emperador, Inc.	9	-
4	Ginebra San Miguel, Inc.	15	-
2	Globe Telecom, Inc.	36	-
9	GT Capital Holdings, Inc.	63	0.01
13	International Container Terminal Services, Inc.	71	0.01
168	JG Summit Holdings, Inc.	45	-
19	Jollibee Foods Corp.	57	-
287	Keepers Holdings, Inc.	11	-
201	LT Group, Inc.	33	-
3	Manila Electric Co.	23	-
58	Manila Water Co., Inc.	26	-
585	Megaworld Corp.	14	-
87	Metropolitan Bank & Trust Co.	86	0.01
137	Monde Nissin Corp.	14	-
583	Nickel Asia Corp.	19	-
202	Philex Mining Corp.	18	-
38	Philippine National Bank	26	-
28	Philippine Seven Corp.	16	-
3	PLDT, Inc.	55	-
63	Puregold Price Club, Inc.	26	-
134	Robinsons Land Corp.	23	-
22	Robinsons Retail Holdings, Inc.	11	-
27	San Miguel Corp.	29	-
24	Security Bank Corp.	20	-
69	Semirara Mining & Power Corp.	30	-
30	Shell Pilipinas Corp.	2	-
2	SM Investments Corp.	18	-
119	SM Prime Holdings, Inc.	36	-
276	STI Education Systems Holdings, Inc.	5	-
97	Synergy Grid & Development Phils, Inc.	15	-
73	Union Bank of the Philippines	32	-
50	Universal Robina Corp.	56	-
168	Wilcon Depot, Inc.	14	-
		1,659	**0.04**
Poland - 0.10%			
1	AB SA	17	-
5	Agora SA	10	-
8	Alior Bank SA	170	0.01
9	Allegro.eu SA	60	-
6	AmRest Holdings SE	19	-
2	Arctic Paper SA	4	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Poland - 0.10% (continued)			
4	ASBISc Enterprises PLC	16	-
4	Asseco Poland SA	150	0.01
2	Asseco South Eastern Europe SA	27	-
4	Auto Partner SA	17	-
3	Bank Handlowy w Warszawie SA	61	-
18	Bank Millennium SA	51	-
3	Bank Ochrony Srodowiska SA	5	-
6	Bank Polska Kasa Opieki SA	236	0.01
-	Benefit Systems SA	111	-
1	BNPP Bank Polska SA	10	-
1	Budimex SA	71	-
3	CCC SA	124	0.01
1	CD Projekt SA	38	-
7	Cognor Holding SA	11	-
1	Cyber Folks SA	35	-
20	Cyfrowy Polsat SA	67	-
32	Develia SA	50	-
1	Dino Polska SA	97	-
-	Dom Development SA	23	-
1	Elektrotim SA	9	-
31	Enea SA	107	-
7	Grupa Azoty SA	33	-
1	Grupa Kety SA	147	0.01
1	Grupa Pracuj SA	10	-
3	HUUUGE, Inc.	12	-
1	ING Bank Slaski SA	58	-
1	Inter Cars SA	61	-
5	Jastrzebska Spolka Weglowa SA	21	-
5	KGHM Polska Miedz SA	122	0.01
1	KRUK SA	93	-
-	LPP SA	86	-
2	Lubelski Wegiel Bogdanka SA	10	-
-	mBank SA	38	-
5	Mirbud SA	13	-
-	Mo-BRUK SA	10	-
-	Neuca SA	10	-
1	Newag SA	16	-
30	Orange Polska SA	58	-
12	ORLEN SA	176	0.01
7	Pepco Group NV	25	-
63	PGE Polska Grupa Energetyczna SA	117	-
5	PKP Cargo SA	16	-
-	PlayWay SA	8	-
19	Powszechna Kasa Oszczednosci Bank Polski SA	283	0.01
18	Powszechny Zaklad Ubezpieczen SA	221	0.01
1	Rainbow Tours SA	23	-
1	Santander Bank Polska SA	67	-
-	Selvita SA	1	-
12	Stalexport Autostrady SA	7	-
-	Synektik SA	21	-
128	Tauron Polska Energia SA	175	0.01
-	TEN Square Games SA	5	-
2	Text SA	16	-
1	Torpol SA	9	-
-	Unimot SA	8	-
1	Votum SA	8	-
1	Voxel SA	19	-
1	Warsaw Stock Exchange	10	-
2	Wirtualna Polska Holding SA	26	-
6	XTB SA	92	-
		3,727	**0.10**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Portugal - 0.05%			
7	Altri SGPS SA	31	-
857	Banco Comercial Portugues SA	496	0.01
3	Corticeira Amorim SGPS SA	22	-
6	CTT-Correios de Portugal SA	40	-
17	EDP Renovaveis SA	127	0.01
111	EDP SA	329	0.01
40	Galp Energia SGPS SA	470	0.01
2	Ibersol SGPS SA	16	-
10	Jeronimo Martins SGPS SA	181	0.01
7	Mota-Engil SGPS SA	28	-
21	Navigator Co. SA	62	-
21	NOS SGPS SA	68	-
29	REN - Redes Energeticas Nacionais SGPS SA	71	-
2	Semapa-Sociedade de Investimento e Gestao	28	-
80	Sonae SGPS SA	82	-
		2,051	**0.05**
Qatar - 0.06%			
142	Aamal Co.	25	-
13	Al Khaleej Takaful Group QSC	6	-
5	Al Meera Consumer Goods Co. QSC	14	-
238	Al Rayan Bank	109	-
218	Baladna	55	-
136	Barwa Real Estate Co.	80	-
186	Commercial Bank PSQC	175	0.01
265	Doha Bank QPSC	133	0.01
9	Doha Insurance Co. QSC	5	-
45	Dukhan Bank	33	-
38	Estithmar Holding QPSC	25	-
175	Gulf International Services QSC	116	-
23	Gulf Warehousing Co.	14	-
11	Industries Qatar QSC	26	-
78	Lesha Bank LLC	29	-
9	Mannai Corp. QSC	9	-
58	Mazaya Real Estate Development QPSC	7	-
9	Medicare Group	9	-
137	Mesaieed Petrochemical Holding Co.	37	-
47	Ooredoo QPSC	117	-
314	Qatar Aluminum Manufacturing Co.	82	-
13	Qatar Electricity & Water Co. QSC	42	-
18	Qatar Fuel QSC	54	-
123	Qatar Gas Transport Co. Ltd.	120	0.01
15	Qatar Industrial Manufacturing Co. QSC	8	-
101	Qatar Insurance Co. SAQ	40	-
39	Qatar International Islamic Bank QSC	83	-
15	Qatar Islamic Bank QPSC	66	-
23	Qatar Islamic Insurance Group	41	-
135	Qatar National Bank QPSC	465	0.01
39	Qatar National Cement Co. QSC	27	-
72	Qatar Navigation QSC	157	0.01
116	Salam International Investment Ltd. QSC	17	-
126	United Development Co. QSC	26	-
251	Vodafone Qatar QSC	120	0.01
		2,372	**0.06**
Saudi Arabia - 0.26%			
33	Abdullah Al Othaim Markets Co.	53	-
2	ACWA Power Co.	105	-
35	Ades Holding Co.	98	-
15	Advanced Petrochemical Co.	88	-
4	Al Babtain Power & Telecommunication Co.	38	-
9	Al Hammadi Holding	64	-
1	Al Jouf Agricultural Development Co.	8	-
6	Al Jouf Cement Co.	10	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 0.26% (continued)			
2	Al Khaleej Training & Education Co.	10	-
3	Al Masane Al Kobra Mining Co.	33	-
34	Al Rajhi Bank	615	0.02
2	Al Rajhi Co. for Co-operative Insurance	49	-
6	Al Yamamah Steel Industries Co.	34	-
2	Alamar Foods	23	-
3	Alandalus Property Co.	12	-
14	Alaseel Co.	11	-
4	Al-Dawaa Medical Services Co.	67	-
3	Aldrees Petroleum & Transport Services Co.	79	-
45	Alinma Bank	230	0.01
5	AlJazira Takaful Ta'awuni Co.	15	-
1	AlKhorayef Water & Power Technologies Co.	22	-
5	Allianz Saudi Fransi Cooperative Insurance Co.	14	-
29	Almarai Co. JSC	294	0.01
2	Almunajem Foods Co.	28	-
5	Alujain Corp.	38	-
51	Arab National Bank	217	0.01
3	Arabian Cement Co.	15	-
14	Arabian Centres Co.	56	-
2	Arabian Contracting Services Co.	40	-
4	Arabian Drilling Co.	73	-
1	Arabian Internet & Communications Services Co.	73	-
10	Arabian Shield Cooperative Insurance Co.	31	-
10	Arriyadh Development Co.	62	-
2	ARTEX Industrial Investment Co.	6	-
2	Astra Industrial Group Co.	58	-
2	Ataa Educational Co.	20	-
30	BAAN Holding Group Co.	12	-
39	Bank AlBilad	199	0.01
60	Bank Al-Jazira	152	0.01
60	Banque Saudi Fransi	204	0.01
2	Basic Chemical Industries Ltd.	11	-
2	Bawan Co.	23	-
52	BinDawood Holding Co.	64	-
4	Bupa Arabia for Cooperative Insurance Co.	118	0.01
3	Catrion Catering Holding Co.	77	-
5	City Cement Co.	19	-
4	Co. for Cooperative Insurance	106	-
1	Dallah Healthcare Co.	34	-
39	Dar Al Arkan Real Estate Development Co.	155	0.01
3	Dr. Sulaiman Al Habib Medical Services Group Co.	171	0.01
2	East Pipes Integrated Co. for Industry	38	-
4	Eastern Province Cement Co.	22	-
60	Electrical Industries Co.	85	-
1	Elm Co.	153	0.01
14	Emaar Economic City	36	-
31	Etihad Etisalat Co.	362	0.01
2	First Milling Co.	20	-
2	Gulf Insurance Group	8	-
3	Herfy Food Services Co.	12	-
1	Jamjoom Pharmaceuticals Factory Co.	46	-
45	Jarir Marketing Co.	114	-
3	Leejam Sports Co. JSC	70	-
1	Lumi Rental Co.	18	-
7	Mediterranean & Gulf Cooperative Insurance & Reinsurance Co.	27	-
2	Methanol Chemicals Co.	4	-
3	Middle East Healthcare Co.	31	-
2	Middle East Paper Co.	9	-
38	Mobile Telecommunications Co. Saudi Arabia	82	-
8	Mouwasat Medical Services Co.	115	0.01
2	Nahdi Medical Co.	59	-
5	Najran Cement Co.	8	-
9	National Agriculture Development Co.	40	-
3	National Co. for Glass Industries	23	-
2	National Co. for Learning & Education	55	-
25	National Industrialization Co.	45	-
1	National Medical Care Co.	46	-
6	Nayifat Finance Co.	14	-
7	Northern Region Cement Co.	11	-
5	Perfect Presentation For Commercial Services Co.	12	-
7	Power & Water Utility Co. for Jubail & Yanbu	58	-
2	Qassim Cement Co.	24	-
43	Rabigh Refining & Petrochemical Co.	58	-
20	Retal Urban Development Co.	57	-
43	Riyad Bank	249	0.01
2	Riyadh Cables Group Co.	45	-
2	Riyadh Cement Co.	12	-
9	SABIC Agri-Nutrients Co.	179	0.01
25	Sahara International Petrochemical Co.	95	-
1	SAL Saudi Logistics Services	37	-
16	Saudi Arabian Mining Co.	161	0.01
103	Saudi Arabian Oil Co.	511	0.02
5	Saudi Aramco Base Oil Co.	89	-
2	Saudi Automotive Services Co.	28	-
37	Saudi Awwal Bank	246	0.01
15	Saudi Basic Industries Corp.	165	0.01
7	Saudi Cement Co.	59	-
4	Saudi Ceramic Co.	22	-
30	Saudi Chemical Co. Holding	46	-
14	Saudi Electricity Co.	38	-
25	Saudi Industrial Investment Group	81	-
41	Saudi Investment Bank	121	0.01
104	Saudi Kayan Petrochemical Co.	103	-
1	Saudi Marketing Co.	2	-
50	Saudi National Bank	343	0.01
2	Saudi Paper Manufacturing Co.	28	-
4	Saudi Pharmaceutical Industries & Medical Appliances Corp.	18	-
4	Saudi Public Transport Co.	12	-
6	Saudi Real Estate Co.	26	-
13	Saudi Reinsurance Co.	127	0.01
1	Saudi Research & Media Group	33	-
2	Saudi Steel Pipe Co.	21	-
1	Saudi Tadawul Group Holding Co.	25	-
72	Saudi Telecom Co.	593	0.02
2	Saudia Dairy & Foodstuff Co.	100	-
11	Savola Group	56	-
19	Seera Group Holding	94	-
8	Sinad Holding Co.	16	-
4	Southern Province Cement Co.	24	-
5	Sustained Infrastructure Holding Co.	31	-
5	Tabuk Cement Co.	12	-
1	Tanmiah Food Co.	13	-
3	Theeb Rent A Car Co.	35	-
3	Umm Al-Qura Cement Co.	10	-
4	United Electronics Co.	71	-
3	United International Transportation Co.	45	-
2	United Wire Factories Co.	9	-
8	Walaa Cooperative Insurance Co.	28	-
10	Yamama Cement Co.	71	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 0.26% (continued)			
7	Yanbu Cement Co.	29	-
12	Yanbu National Petrochemical Co.	74	-
		10,029	**0.26**
Singapore - 0.17%			
38	AEM Holdings Ltd.	27	-
45	Aztech Global Ltd.	14	-
32	Boustead Singapore Ltd.	20	-
9	BRC Asia Ltd.	17	-
10	Bukit Sembawang Estates Ltd.	22	-
63	Capitaland India Trust	36	-
75	CapitaLand Investment Ltd.	108	-
14	Centurion Corp. Ltd.	12	-
29	China Aviation Oil Singapore Corp. Ltd.	14	-
39	China Sunsine Chemical Holdings Ltd.	12	-
32	City Developments Ltd.	88	-
134	ComfortDelGro Corp. Ltd.	110	-
107	COSCO Shipping International Singapore Co. Ltd.	8	-
39	CSE Global Ltd.	9	-
38	DBS Group Holdings Ltd.	974	0.03
50	Del Monte Pacific Ltd.	2	-
37	Delfi Ltd.	16	-
25	DFI Retail Group Holdings Ltd.	51	-
65	First Resources Ltd.	53	-
10	Food Empire Holdings Ltd.	10	-
13	Fraser & Neave Ltd.	9	-
50	Frasers Property Ltd.	23	-
46	Frencken Group Ltd.	30	-
472	Genting Singapore Ltd.	187	0.01
79	Geo Energy Resources Ltd.	17	-
628	Golden Agri-Resources Ltd.	90	-
20	GuocoLand Ltd.	16	-
15	Haw Par Corp. Ltd.	105	-
12	Ho Bee Land Ltd.	12	-
32	Hong Fok Corp. Ltd.	14	-
19	Hong Leong Asia Ltd.	13	-
22	Hong Leong Finance Ltd.	32	-
43	Hongkong Land Holdings Ltd.	166	0.01
21	Hour Glass Ltd.	19	-
21	HRnetgroup Ltd.	8	-
354	Hutchison Port Holdings Trust	42	-
7	iFAST Corp. Ltd.	26	-
8	Jardine Cycle & Carriage Ltd.	113	-
247	Keppel Infrastructure Trust	55	-
44	Keppel Ltd.	171	0.01
6	Mandarin Oriental International Ltd.	9	-
427	Marco Polo Marine Ltd.	11	-
26	Metro Holdings Ltd.	6	-
44	Nam Cheong Ltd.	13	-
17	Nanofilm Technologies International Ltd.	5	-
163	Netlink NBN Trust	81	-
631	Oceanus Group Ltd.	1	-
105	Olam Group Ltd.	54	-
27	OUE Ltd.	15	-
50	Oversea-Chinese Banking Corp. Ltd.	469	0.01
50	Oxley Holdings Ltd.	2	-
21	Propnex Ltd.	12	-
19	QAF Ltd.	9	-
51	Raffles Medical Group Ltd.	29	-
171	Rex International Holding Ltd.	13	-
38	Riverstone Holdings Ltd.	15	-
19	Samudera Shipping Line Ltd.	9	-
59	SATS Ltd. (Singapore listing)	105	-
6	SBS Transit Ltd.	10	-
142	Seatrium Ltd.	168	0.01
42	Sembcorp Industries Ltd.	161	0.01
61	Sheng Siong Group Ltd.	63	-
7	SIA Engineering Co. Ltd.	10	-
106	Singapore Airlines Ltd.	434	0.01
35	Singapore Exchange Ltd.	285	0.01
12	Singapore Land Group Ltd.	14	-
129	Singapore Post Ltd.	41	-
46	Singapore Technologies Engineering Ltd.	208	0.01
25	Singapore Telecommunications Ltd.	54	-
29	Stamford Land Corp. Ltd.	6	-
47	StarHub Ltd.	31	-
12	Straits Trading Co. Ltd.	9	-
322	Thomson Medical Group Ltd.	8	-
71	Tuan Sing Holdings Ltd.	10	-
17	UMS Integration Ltd.	11	-
34	United Overseas Bank Ltd.	701	0.02
43	UOB-Kay Hian Holdings Ltd.	44	-
29	UOL Group Ltd.	95	-
67	Valuetronics Holdings Ltd.	27	-
29	Venture Corp. Ltd.	182	0.01
61	Wee Hur Holdings Ltd.	15	-
79	Wilmar International Ltd.	138	0.01
23	Wing Tai Holdings Ltd.	16	-
167	Yangzijiang Shipbuilding Holdings Ltd.	203	0.01
		6,553	**0.17**
South Africa - 0.23%			
26	Absa Group Ltd.	187	0.01
6	Adcock Ingram Holdings Ltd.	14	-
41	Advtech Ltd.	55	-
13	AECI Ltd.	55	-
10	African Rainbow Minerals Ltd.	63	-
11	Afrimat Ltd.	24	-
8	Anglogold Ashanti PLC (US listing)	247	0.01
22	Aspen Pharmacare Holdings Ltd.	113	-
4	Astral Foods Ltd.	29	-
33	AVI Ltd.	130	-
18	Barloworld Ltd.	81	-
11	Bid Corp. Ltd.	212	0.01
22	Bidvest Group Ltd.	221	0.01
46	Blue Label Telecoms Ltd.	22	-
237	Brait PLC	21	-
1	Capitec Bank Holdings Ltd.	153	-
1	Cashbuild Ltd.	6	-
37	City Lodge Hotels Ltd.	6	-
13	Clicks Group Ltd.	216	0.01
19	Coronation Fund Managers Ltd.	32	-
63	Curro Holdings Ltd.	25	-
23	DataTec Ltd.	59	-
43	Dis-Chem Pharmacies Ltd.	59	-
15	Discovery Ltd.	135	-
20	DRDGOLD Ltd.	22	-
2	DRDGOLD Ltd., ADR	18	-
18	Exxaro Resources Ltd.	107	-
6	Famous Brands Ltd.	16	-
81	FirstRand Ltd.	251	0.01
33	Foschini Group Ltd.	186	0.01
13	Gold Fields Ltd.	217	0.01
8	Gold Fields Ltd., ADR	144	-
67	Grindrod Ltd.	37	-
22	Harmony Gold Mining Co. Ltd.	234	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
South Africa - 0.23% (continued)			
3	Hudaco Industries Ltd.	25	-
55	Impala Platinum Holdings Ltd.	293	0.01
14	Investec Ltd.	71	-
101	iOCO Ltd.	16	-
29	Italtile Ltd.	12	-
4	JSE Ltd.	21	-
287	KAP Ltd.	30	-
1	Kumba Iron Ore Ltd.	11	-
5	Lewis Group Ltd.	17	-
154	Life Healthcare Group Holdings Ltd.	91	-
138	Merafe Resources Ltd.	7	-
14	Metair Investments Ltd.	5	-
132	Momentum Group Ltd.	190	0.01
16	Motus Holdings Ltd.	58	-
19	Mr. Price Group Ltd.	194	0.01
71	MTN Group Ltd.	365	0.01
23	MultiChoice Group	110	-
-	Nampak Ltd.	10	-
1	Naspers Ltd.	246	0.01
23	Nedbank Group Ltd.	240	0.01
23	NEPI Rockcastle NV	129	-
115	Netcare Ltd.	72	-
13	Ninety One Ltd.	21	-
29	Northam Platinum Holdings Ltd.	180	0.01
46	Nutun Ltd.	3	-
7	Oceana Group Ltd.	18	-
444	Old Mutual Ltd.	214	0.01
18	Omnia Holdings Ltd.	53	-
38	OUTsurance Group Ltd.	119	-
202	Pepkor Holdings Ltd.	243	0.01
64	Pick n Pay Stores Ltd.	72	-
115	PPC Ltd.	22	-
43	PSG Financial Services Ltd.	37	-
15	Raubex Group Ltd.	25	-
20	Reunert Ltd.	50	-
11	RFG Holdings Ltd.	9	-
51	Sanlam Ltd.	185	0.01
4	Santam Ltd.	64	-
55	Sappi Ltd.	78	-
25	Sasol Ltd.	84	-
16	Shoprite Holdings Ltd.	187	0.01
182	Sibanye Stillwater Ltd.	206	0.01
8	Sibanye Stillwater Ltd., ADR	37	-
76	Southern Sun Ltd.	28	-
20	SPAR Group Ltd.	92	-
5	Spur Corp. Ltd.	8	-
40	Standard Bank Group Ltd.	385	0.01
21	Sun International Ltd.	35	-
41	Super Group Ltd.	51	-
26	Telkom SA SOC Ltd.	42	-
14	Thungela Resources Ltd. (South Africa listing)	51	-
7	Tiger Brands Ltd.	104	-
39	Truworths International Ltd.	119	-
57	Tsogo Sun Ltd.	18	-
5	Valterra Platinum Ltd.	174	0.01
15	Vodacom Group Ltd.	83	-
15	We Buy Cars Holdings Ltd.	30	-
5	Wilson Bayly Holmes-Ovcon Ltd.	39	-
69	Woolworths Holdings Ltd.	168	-
31	Zeda Ltd.	15	-
		8,959	**0.23**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Spain - 0.42%			
2	Acciona SA	287	0.01
19	Acerinox SA	170	0.01
12	ACS Actividades de Construccion y Servicios SA	602	0.02
1	Aedas Homes SA	34	-
2	Aena SME SA	393	0.01
1	Alantra Partners SA	5	-
5	Almirall SA	44	-
14	Amadeus IT Group SA	864	0.02
125	Amper SA (voting rights)	15	-
9	Atresmedia Corp. de Medios de Comunicacion SA	44	-
15	Audax Renovables SA	21	-
149	Banco Bilbao Vizcaya Argentaria SA	1,655	0.04
32	Banco Bilbao Vizcaya Argentaria SA, ADR	362	0.01
425	Banco de Sabadell SA	1,003	0.03
256	Banco Santander SA	1,519	0.04
76	Bankinter SA	728	0.02
142	CaixaBank SA	892	0.02
11	Cellnex Telecom SA	304	0.01
4	CIE Automotive SA	73	-
2	Construcciones y Auxiliar de Ferrocarriles SA	82	-
3	Corp. ACCIONA Energias Renovables SA	50	-
1	Distribuidora Internacional de Alimentacion SA	21	-
4	Ebro Foods SA	60	-
5	eDreams ODIGEO SA	32	-
3	Elecnor SA	66	-
17	Enagas SA	204	0.01
12	Ence Energia y Celulosa SA	30	-
12	Endesa SA	266	0.01
5	Ercros SA	13	-
18	Faes Farma SA	68	-
12	Ferrovial SE	440	0.01
3	Fluidra SA	61	-
11	Gestamp Automocion SA	27	-
6	Global Dominion Access SA	17	-
1	Grenergy Renovables SA	32	-
28	Grifols SA	227	0.01
4	Grupo Catalana Occidente SA	165	-
2	Grupo Empresarial San Jose SA	11	-
51	Iberdrola SA	690	0.02
1	Iberpapel Gestion SA	10	-
9	Indra Sistemas SA	268	0.01
16	Industria de Diseno Textil SA	656	0.02
1	Laboratorios Farmaceuticos Rovi SA	51	-
18	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	21	-
6	Logista Integral SA	148	-
80	Mapfre SA	225	0.01
9	Melia Hotels International SA	51	-
1	Miquel y Costas & Miquel SA	13	-
10	Naturgy Energy Group SA	223	0.01
4	Neinor Homes SA	42	-
38	Obrascon Huarte Lain SA	10	-
-	Pharma Mar SA	20	-
33	Prosegur Cash SA	23	-
20	Redeia Corp. SA	303	0.01
72	Repsol SA	715	0.02
24	Sacyr SA	72	-
5	Solaria Energia y Medio Ambiente SA	32	-
2	Talgo SA	6	-
5	Tecnicas Reunidas SA	74	-
272	Telefonica SA	1,079	0.03
12	Telefonica SA, ADR	47	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Spain - 0.42% (continued)			
8	Tubacex SA	26	-
106	Unicaja Banco SA	173	0.01
2	Vidrala SA (voting rights)	135	-
3	Viscofan SA	156	-
		16,156	**0.42**
Sweden - 0.47%			
4	AAK AB	77	-
10	AcadeMedia AB	64	-
9	AddLife AB	136	0.01
9	Addnode Group AB	70	-
8	AddTech AB	195	0.01
10	AFRY AB	129	0.01
4	Alfa Laval AB	114	-
6	Alimak Group AB	70	-
20	Alleima AB	123	-
2	Alligo AB	16	-
8	Ambea AB	70	-
1	Annehem Fastigheter AB	1	-
4	AQ Group AB	53	-
3	Arise AB	7	-
23	Arjo AB	56	-
7	Asmodee Group AB	72	-
9	Assa Abloy AB	216	0.01
36	Atlas Copco AB, Class A (Sweden listing)	427	0.01
22	Atlas Copco AB, Class B (Sweden listing)	229	0.01
17	Atrium Ljungberg AB	44	-
14	Attendo AB	68	-
8	Avanza Bank Holding AB	208	0.01
5	Axfood AB	106	-
3	Beijer Alma AB	46	-
5	Beijer Ref AB	55	-
2	Bergman & Beving AB	39	-
13	Betsson AB	193	0.01
3	Better Collective AS	29	-
15	BHG Group AB	28	-
7	Bilia AB	69	-
20	Billerud Aktiebolag	165	0.01
2	BioGaia AB	19	-
1	Biotage AB	16	-
2	Bjorn Borg AB (voting rights)	10	-
13	Boliden AB (voting rights)	310	0.01
21	Bonava AB	19	-
5	Boozt AB	34	-
20	Bravida Holding AB	141	0.01
1	BTS Group AB	12	-
12	Bufab AB	78	-
1	Bulten AB	6	-
5	Bure Equity AB	116	-
5	Byggmax Group AB	22	-
1	Camurus AB	24	-
5	Carasent AB	10	-
7	Castellum AB (voting rights)	64	-
4	Catella AB	8	-
2	Catena AB	76	-
1	Cellavision AB	13	-
5	Cibus Nordic Real Estate AB publ	69	-
18	Cint Group AB	10	-
5	Clas Ohlson AB	92	-
23	Cloetta AB	61	-
3	Coinshares International Ltd.	25	-
10	Coor Service Management Holding AB	31	-
28	Corem Property Group AB, Class B	11	-
1	Corem Property Group AB, Class D	9	-
-	CTT Systems AB	6	-
7	Dios Fastigheter AB	34	-
24	Dometic Group AB	68	-
57	Dustin Group AB	9	-
29	Dustin Group AB (voting rights)	4	-
10	Dynavox Group AB	78	-
4	Eastnine AB	15	-
2	Elanders AB	8	-
19	Electrolux AB	90	-
14	Electrolux Professional AB	71	-
32	Elekta AB	123	0.01
8	Eltel AB	5	-
7	Embracer Group AB	65	-
1	Enea AB	5	-
2	Engcon AB	15	-
1	Eolus Vind AB	3	-
1	Ependion AB	10	-
14	Epiroc AB, Class A	229	0.01
9	Epiroc AB, Class B	129	0.01
1	EQT AB	24	-
1	Essity AB, Class A	16	-
21	Essity AB, Class B	461	0.01
3	Evolution AB	141	0.01
1	Ework Group AB	6	-
10	Fabege AB	62	-
7	Fagerhult Group AB	22	-
15	Fastighets AB Balder	76	-
2	Fastighets AB Trianon	2	-
-	Fastighetsbolaget Emilshus AB	1	-
4	FastPartner AB, Class A	19	-
-	FastPartner AB, Class D	-	-
-	Fenix Outdoor International AG	14	-
1	Ferronordic AB	4	-
30	Fortnox AB	198	0.01
-	G5 Entertainment AB	3	-
11	Getinge AB	162	0.01
11	Granges AB	104	-
2	Green Landscaping Group AB	8	-
6	Gruvaktiebolaget Viscaria	8	-
14	H & M Hennes & Mauritz AB	146	0.01
2	Hanza AB	16	-
7	Heba Fastighets AB	17	-
5	Hemnet Group AB	121	-
19	Hexagon AB	143	0.01
24	Hexatronic Group AB	49	-
18	Hexpol AB	123	-
2	HMS Networks AB	62	-
5	Hoist Finance AB	35	-
2	Holmen AB	67	-
5	Hufvudstaden AB	51	-
8	Humana AB	23	-
35	Humble Group AB	23	-
1	Husqvarna AB, Class A	3	-
17	Husqvarna AB, Class B	62	-
7	Indutrade AB	144	0.01
23	Instalco AB	44	-
9	International Petroleum Corp. (Sweden listing)	93	-
3	INVISIO AB	86	-
6	Inwido AB	104	-
4	ITAB Shop Concept AB	8	-
6	JM AB	63	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.47% (continued)			
2	John Mattson Fastighetsforetagen AB	9	-
-	Kabe Group AB	7	-
4	Karnov Group AB	29	-
11	K-fast Holding AB	9	-
7	Klarabo Sverige AB	9	-
2	KNOW IT AB	22	-
11	Lagercrantz Group AB	180	0.01
3	Lifco AB	98	-
1	Lime Technologies AB	31	-
7	Lindab International AB	115	-
7	Loomis AB	196	0.01
1	Medcap AB	34	-
5	Medicover AB	98	-
4	MEKO AB	40	-
2	Midsona AB	1	-
2	MIPS AB	58	-
9	Modern Times Group MTG AB	75	-
3	Momentum Group AB	37	-
7	Munters Group AB	69	-
5	Mycronic AB	134	0.01
13	NCAB Group AB	43	-
8	NCC AB	114	-
1	Nederman Holding AB	10	-
17	Net Insight AB	4	-
8	New Wave Group AB	72	-
36	Nibe Industrier AB	109	-
4	Nivika Fastigheter AB	11	-
97	Nobia AB	31	-
13	Nolato AB	61	-
5	Nordnet AB publ	107	-
5	Norion Bank AB	19	-
1	Note AB	13	-
2	NP3 Fastigheter AB	32	-
10	Nyfosa AB	67	-
7	OEM International AB	72	-
13	Orron Energy AB	5	-
3	Ovzon AB	10	-
8	Pandox AB	100	-
19	Peab AB	124	0.01
3	Platzer Fastigheter Holding AB	18	-
18	Pricer AB	9	-
2	Proact IT Group AB	21	-
19	Ratos AB	58	-
3	RaySearch Laboratories AB	71	-
1	Rejlers AB	11	-
7	Rottneros AB	2	-
4	Rvrc Holding AB	13	-
3	Saab AB	109	-
4	Sagax AB, Class B	59	-
87	Samhallsbyggnadsbolaget i Norden AB, Class B	38	-
26	Sandvik AB	416	0.01
6	Scandi Standard AB	40	-
18	Scandic Hotels Group AB	107	-
2	Sdiptech AB	32	-
8	Sectra AB	187	0.01
18	Securitas AB	197	0.01
71	Sinch AB	140	0.01
18	Sivers Semiconductors AB	6	-
34	Skandinaviska Enskilda Banken AB, Class A	423	0.01
11	Skanska AB	200	0.01
1	SKF AB, Class A	21	-
14	SKF AB, Class B	222	0.01
4	SkiStar AB	51	-
2	Solid Forsakring AB	15	-
11	SSAB AB, Class A	51	-
30	SSAB AB, Class B	134	0.01
1	Stendorren Fastigheter AB	13	-
36	Stillfront Group AB	22	-
151	Storskogen Group AB	128	0.01
2	Svedbergs Group AB	10	-
2	Svenska Cellulosa AB SCA, Class A	21	-
19	Svenska Cellulosa AB SCA, Class B	194	0.01
21	Svenska Handelsbanken AB, Class A	208	0.01
1	Svenska Handelsbanken AB, Class B	22	-
7	Sweco AB	91	-
20	Swedbank AB	408	0.01
9	Swedish Logistic Property AB	26	-
7	Swedish Orphan Biovitrum AB	153	0.01
9	Synsam AB	33	-
6	Systemair AB	41	-
28	Tele2 AB	314	0.01
3	Telefonaktiebolaget LM Ericsson, Class A	19	-
106	Telefonaktiebolaget LM Ericsson, Class B	669	0.02
111	Telia Co. AB	318	0.01
1	TF Bank AB	18	-
3	Thule Group AB	60	-
6	Trelleborg AB	167	0.01
3	Troax Group AB	34	-
19	Truecaller AB	94	-
2	VBG Group AB	35	-
18	Vestum AB	15	-
44	Viaplay Group AB	2	-
2	Vitec Software Group AB	55	-
5	Vitrolife AB	61	-
2	Volati AB	18	-
7	Volvo AB, Class A	144	0.01
60	Volvo AB, Class B	1,238	0.03
46	Volvo Car AB, Class B	61	-
16	Wallenstam AB	61	-
10	Wihlborgs Fastigheter AB	73	-
1	XANO Industri AB	3	-
		17,977	**0.47**
Switzerland - 1.24%			
23	ABB Ltd.	952	0.03
10	Accelleron Industries AG	423	0.01
15	Adecco Group AG	302	0.01
6	Alcon AG (Switzerland listing)	402	0.01
11	Alcon AG (US listing)	719	0.02
2	Allreal Holding AG	282	0.01
1	ALSO Holding AG	130	-
7	ams-OSRAM AG	50	-
-	APG SGA SA	28	-
5	Arbonia AG	25	-
2	Aryzta AG	182	0.01
-	Autoneum Holding AG	43	-
10	Avolta AG	393	0.01
4	Baloise Holding AG	707	0.02
-	Banque Cantonale de Geneve	39	-
3	Banque Cantonale Vaudoise	266	0.01
-	Barry Callebaut AG	198	0.01
1	Basilea Pharmaceutica Ag Allschwil	46	-
-	Belimo Holding AG	302	0.01
-	Bell Food Group AG	61	-
1	Bellevue Group AG	6	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Switzerland - 1.24% (continued)			
1	Berner Kantonalbank AG	152	-
1	BKW AG	196	0.01
1	Bossard Holding AG	92	-
1	Bucher Industries AG	258	0.01
-	Burckhardt Compression Holding AG	163	0.01
1	Burkhalter Holding AG	73	-
-	Bystronic AG	25	-
-	Calida Holding AG	6	-
-	Carlo Gavazzi Holding AG	6	-
3	Cembra Money Bank AG	279	0.01
1	Cham Swiss Properties AG	11	-
-	Chocoladefabriken Lindt & Spruengli AG	350	0.01
-	Cicor Technologies Ltd.	29	-
7	Cie Financiere Richemont SA	1,021	0.03
-	Cie Financiere Tradition SA	63	-
17	Clariant AG	142	-
-	Coltene Holding AG	17	-
1	COSMO Pharmaceuticals NV	39	-
-	CPH Group AG	6	-
1	Daetwyler Holding AG	57	-
4	DKSH Holding AG	218	0.01
3	DocMorris AG	24	-
-	dormakaba Holding AG	198	0.01
3	DSM-Firmenich AG	268	0.01
10	EFG International AG	135	-
-	Emmi AG	161	0.01
-	EMS-Chemie Holding AG	102	-
2	Flughafen Zurich AG	426	0.01
-	Forbo Holding AG	69	-
1	Fundamenta Real Estate AG	20	-
2	Galderma Group AG	154	-
5	Galenica AG	363	0.01
6	GAM Holding AG (voting rights)	1	-
2	Geberit AG	939	0.03
7	Georg Fischer AG	424	0.01
-	Givaudan SA	470	0.01
-	Glarner Kantonalbank	6	-
-	Gurit Holding AG	3	-
3	Helvetia Holding AG	535	0.01
-	Hiag Immobilien Holding AG	34	-
18	Holcim AG	1,467	0.04
2	Huber & Suhner AG	116	-
-	Hypothekarbank Lenzburg AG	18	-
1	Implenia AG	39	-
2	Inficon Holding AG	145	-
-	Interroll Holding AG	95	-
-	Intershop Holding AG	41	-
-	Investis Holding SA	30	-
-	IVF Hartmann Holding AG	9	-
12	Julius Baer Group Ltd.	584	0.02
1	Jungfraubahn Holding AG	83	-
-	Kardex Holding AG	85	-
-	Komax Holding AG	32	-
2	Kuehne & Nagel International AG	313	0.01
2	Landis & Gyr Group AG	99	-
-	LEM Holding SA	26	-
1	Liechtensteinische Landesbank AG	83	-
5	Logitech International SA (US listing)	310	0.01
2	Lonza Group AG	903	0.02
2	Luzerner Kantonalbank AG	122	-
-	Medacta Group SA	30	-
2	Medmix AG	19	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Switzerland - 1.24% (continued)			
-	Metall Zug AG	16	-
1	Mikron Holding AG	11	-
4	Mobilezone Holding AG	37	-
1	Mobimo Holding AG	246	0.01
3	Molecular Partners AG	7	-
3	Montana Aerospace AG	48	-
1	Naturenergie Holding AG	19	-
51	Nestle SA	4,046	0.11
1	Novartis AG	74	-
70	Novartis AG, ADR	6,012	0.16
-	Novavest Real Estate AG	8	-
18	OC Oerlikon Corp. AG Pfaffikon	61	-
1	Orior AG	10	-
1	Partners Group Holding AG	915	0.02
-	Phoenix Mecano AG	19	-
-	Plazza AG	30	-
2	PolyPeptide Group AG	32	-
3	PSP Swiss Property AG	378	0.01
-	Rieter Holding AG	14	-
12	Roche Holding AG (non-voting rights)	2,819	0.07
1	Roche Holding AG (voting rights)	155	-
1	Romande Energie Holding SA	21	-
29	Sandoz Group AG	1,085	0.03
6	Sandoz Group AG, ADR	220	0.01
1	Santhera Pharmaceuticals Holding AG	11	-
1	Schindler Holding AG	176	0.01
-	Schweiter Technologies AG	39	-
-	Sensirion Holding AG	7	-
-	SF Urban Properties AG	20	-
2	SFS Group AG	190	0.01
9	SGS SA	727	0.02
3	Siegfried Holding AG	296	0.01
30	SIG Group AG	455	0.01
5	Sika AG	902	0.02
-	SKAN Group AG	19	-
6	Softwareone Holding AG	44	-
2	Sonova Holding AG	398	0.01
3	Sophia Genetics SA	6	-
-	St. Galler Kantonalbank AG	124	-
3	Stadler Rail AG	53	-
2	Straumann Holding AG	182	0.01
2	Sulzer AG	276	0.01
6	Sunrise Communications AG	240	0.01
2	Swatch Group AG (Bearer)	300	0.01
4	Swatch Group AG (Registered)	110	-
1	Swiss Life Holding AG	912	0.02
7	Swiss Prime Site AG	757	0.02
11	Swiss Re AG	1,429	0.04
1	Swisscom AG	722	0.02
1	Swissquote Group Holding SA	499	0.01
-	Tecan Group AG	17	-
5	Temenos AG	251	0.01
-	TX Group AG	55	-
1	u-blox Holding AG	72	-
35	UBS Group AG (Switzerland listing)	816	0.02
23	UBS Group AG (US listing)	539	0.01
2	Valiant Holding AG	181	0.01
-	Varia U.S. Properties AG	4	-
1	VAT Group AG	195	0.01
-	Vaudoise Assurances Holding SA	60	-
1	Vetropack Holding AG	30	-
3	Vontobel Holding AG	176	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Switzerland - 1.24% (continued)			
-	VP Bank AG	24	-
1	VZ Holding AG	175	0.01
-	V-ZUG Holding AG	13	-
-	Walliser Kantonalbank	46	-
-	Warteck Invest AG	22	-
-	Ypsomed Holding AG	66	-
1	Zehnder Group AG	61	-
-	Zug Estates Holding AG	51	-
-	Zuger Kantonalbank	117	-
3	Zurich Insurance Group AG	1,341	0.04
		47,229	**1.24**
Taiwan - 1.33%			
7	91APP, Inc.	14	-
20	Abico Avy Co. Ltd.	15	-
15	Ability Enterprise Co. Ltd.	19	-
68	AcBel Polytech, Inc.	44	-
14	Accton Technology Corp.	254	0.01
2	Acer Cyber Security, Inc.	9	-
2	Acer E-Enabling Service Business, Inc.	12	-
208	Acer, Inc.	177	0.01
11	ACES Electronic Co. Ltd.	14	-
70	Acon Holding, Inc.	15	-
8	Acter Group Corp. Ltd.	75	-
31	Action Electronics Co. Ltd.	11	-
4	Actron Technology Corp.	12	-
29	ADATA Technology Co. Ltd.	66	-
6	Addcn Technology Co. Ltd.	27	-
25	Adimmune Corp.	12	-
4	Advanced Ceramic X Corp.	11	-
3	Advanced Energy Solution Holding Co. Ltd.	75	-
8	Advanced International Multitech Co. Ltd.	13	-
7	Advanced Power Electronics Corp.	14	-
6	Advanced Wireless Semiconductor Co.	11	-
16	Advancetek Enterprise Co. Ltd.	28	-
7	Advantech Co. Ltd.	60	-
19	Aerospace Industrial Development Corp.	20	-
32	AGV Products Corp.	9	-
2	AIC, Inc.	17	-
2	Airoha Technology Corp.	25	-
10	Airtac International Group	228	0.01
4	Alchip Technologies Ltd.	271	0.01
2	Alexander Marine Co. Ltd.	8	-
17	ALI Corp.	11	-
2	All Ring Tech Co. Ltd.	15	-
7	Allied Circuit Co. Ltd.	22	-
3	Allied Supreme Corp.	18	-
18	Allis Electric Co. Ltd.	48	-
4	Allmind Holdings Corp.	5	-
19	Alltek Technology Corp.	18	-
5	Alltop Technology Co. Ltd.	28	-
21	Alpha Networks, Inc.	15	-
19	Altek Corp.	19	-
7	Amazing Microelectronic Corp.	13	-
20	Ambassador Hotel	23	-
6	AMPACS Corp.	5	-
10	Ampire Co. Ltd.	7	-
9	AMPOC Far-East Co. Ltd.	21	-
50	AmTRAN Technology Co. Ltd.	17	-
11	Anji Technology Co. Ltd.	8	-
4	Anpec Electronics Corp.	16	-
10	Apacer Technology, Inc.	12	-
4	APAQ Technology Co. Ltd.	10	-
1	Apex Dynamics, Inc.	19	-
13	Apex International Co. Ltd.	7	-
12	Arcadyan Technology Corp.	63	-
45	Ardentec Corp.	84	-
5	Argosy Research, Inc.	19	-
69	ASE Technology Holding Co. Ltd.	233	0.01
117	Asia Cement Corp.	121	0.01
19	Asia Optical Co., Inc.	62	-
51	Asia Polymer Corp.	15	-
6	Asia Tech Image, Inc.	14	-
12	Asia Vital Components Co. Ltd.	183	0.01
2	ASMedia Technology, Inc.	94	-
10	ASolid Technology Co. Ltd.	14	-
2	ASPEED Technology, Inc.	192	0.01
4	ASROCK, Inc.	21	-
23	Asustek Computer, Inc.	351	0.01
7	Aten International Co. Ltd.	12	-
3	Auden Techno Corp.	7	-
7	Audix Corp.	11	-
449	AUO Corp.	142	0.01
5	Aurora Corp.	8	-
4	Avalue Technology, Inc.	10	-
8	Axiomtek Co. Ltd.	18	-
13	Azurewave Technologies, Inc.	17	-
3	Bafang Yunji International Co. Ltd.	15	-
76	Bank of Kaohsiung Co. Ltd.	22	-
9	Baotek Industrial Materials Ltd.	9	-
10	Basso Industry Corp.	9	-
21	BenQ Materials Corp.	13	-
126	BES Engineering Corp.	34	-
12	Billion Electric Co. Ltd.	11	-
6	B'in Live Co. Ltd.	13	-
4	Bioteque Corp.	12	-
10	Bizlink Holding, Inc.	156	0.01
2	Bora Pharmaceuticals Co. Ltd.	43	-
4	Brave C&H Supply Co. Ltd.	10	-
44	Brighton-Best International Taiwan, Inc.	37	-
4	Brillian Network & Automation Integrated System Co. Ltd.	22	-
6	Brogent Technologies, Inc.	16	-
19	Calin Technology Co. Ltd.	13	-
1	Caliway Biopharmaceuticals Co. Ltd.	21	-
35	Cameo Communications, Inc.	8	-
23	Capital Futures Corp.	29	-
149	Capital Securities Corp.	91	-
67	Career Technology MFG. Co. Ltd.	20	-
6	Castles Technology Co. Ltd.	9	-
5	Caswell, Inc.	12	-
41	Catcher Technology Co. Ltd.	211	0.01
202	Cathay Financial Holding Co. Ltd.	296	0.01
56	Cathay Real Estate Development Co. Ltd.	27	-
12	CCP Contact Probes Co. Ltd.	8	-
16	Cenra, Inc.	15	-
59	Center Laboratories, Inc.	58	-
39	Central Reinsurance Co. Ltd.	24	-
15	Century Iron & Steel Industrial Co. Ltd.	66	-
87	Chailease Holding Co. Ltd.	261	0.01
327	Chang Hwa Commercial Bank Ltd.	147	0.01
40	Chang Wah Electromaterials, Inc.	47	-
23	Chang Wah Technology Co. Ltd.	19	-
10	Channel Well Technology Co. Ltd.	20	-
16	Chant Sincere Co. Ltd.	20	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 1.33% (continued)			
14	Charoen Pokphand Enterprise	39	-
15	CHC Healthcare Group	16	-
7	CHC Resources Corp.	13	-
11	Chen Full International Co. Ltd.	12	-
7	Chenbro Micom Co. Ltd.	55	-
68	Cheng Loong Corp.	30	-
60	Cheng Mei Materials Technology Corp.	19	-
109	Cheng Shin Rubber Industry Co. Ltd.	136	0.01
33	Cheng Uei Precision Industry Co. Ltd.	41	-
15	Chenming Electronic Technology Corp.	35	-
9	Chia Chang Co. Ltd.	9	-
43	Chia Hsin Cement Corp.	16	-
45	Chicony Electronics Co. Ltd.	186	0.01
19	Chicony Power Technology Co. Ltd.	60	-
2	Chief Telecom, Inc.	24	-
13	Chien Kuo Construction Co. Ltd.	9	-
8	Chien Shing Harbour Service Co. Ltd.	10	-
264	China Airlines Ltd.	143	0.01
61	China Bills Finance Corp.	23	-
34	China Electric Manufacturing Corp.	12	-
41	China General Plastics Corp.	11	-
99	China Man-Made Fiber Corp.	16	-
29	China Metal Products	19	-
27	China Motor Corp.	45	-
300	China Petrochemical Development Corp.	51	-
14	China Steel Chemical Corp.	33	-
399	China Steel Corp.	194	0.01
9	China Steel Structure Co. Ltd.	10	-
9	China Wire & Cable Co. Ltd.	8	-
16	Chinese Maritime Transport Ltd.	18	-
12	Ching Feng Home Fashions Co. Ltd.	7	-
39	Chin-Poon Industrial Co. Ltd.	32	-
59	Chipbond Technology Corp.	94	-
54	ChipMOS Technologies, Inc.	38	-
4	Chlitina Holding Ltd.	12	-
16	Chong Hong Construction Co. Ltd.	36	-
22	Chroma ATE, Inc.	180	0.01
12	Chun YU Works & Co. Ltd.	6	-
33	Chun Yuan Steel Industry Co. Ltd.	16	-
83	Chung Hung Steel Corp.	32	-
19	Chung Hwa Chemical Industrial Works Ltd.	11	-
50	Chung Hwa Pulp Corp.	16	-
5	Chung Tai Resource Technology Corp.	9	-
26	Chung-Hsin Electric & Machinery Manufacturing Corp.	96	-
2	Chunghwa Precision Test Tech Co. Ltd.	43	-
44	Chunghwa Telecom Co. Ltd.	141	0.01
8	Cleanaway Co. Ltd.	38	-
26	Clevo Co.	32	-
78	CMC Magnetics Corp.	16	-
263	Compal Electronics, Inc.	185	0.01
82	Compeq Manufacturing Co. Ltd.	122	0.01
9	Compucase Enterprise	15	-
19	Concord International Securities Co. Ltd.	6	-
43	Concord Securities Co. Ltd.	12	-
43	Continental Holdings Corp.	25	-
11	Coremax Corp.	13	-
23	Coretronic Corp.	32	-
16	Co-Tech Development Corp.	21	-
12	Creative Sensor, Inc.	14	-
17	Crowell Development Corp.	15	-
60	CSBC Corp. Taiwan	24	-
433	CTBC Financial Holding Co. Ltd.	434	0.01
45	CTCI Corp.	30	-
7	CTI Traffic Industries Co. Ltd.	21	-
9	CviLux Corp.	11	-
7	Cyberlink Corp.	19	-
5	CyberPower Systems, Inc.	33	-
24	CyberTAN Technology, Inc.	14	-
29	DA CIN Construction Co. Ltd.	44	-
6	Dah San Electric Wire & Cable Co. Ltd.	8	-
19	Da-Li Development Co. Ltd.	23	-
13	Darfon Electronics Corp.	12	-
25	Darwin Precisions Corp.	7	-
6	Daxin Materials Corp.	31	-
23	De Licacy Industrial Co. Ltd.	8	-
18	Delpha Construction Co. Ltd.	14	-
41	Delta Electronics, Inc.	374	0.01
9	Depo Auto Parts Ind Co. Ltd.	40	-
3	Desiccant Technology Corp.	11	-
7	Dimerco Data System Corp.	22	-
7	Dimerco Express Corp.	15	-
40	D-Link Corp.	18	-
21	Donpon Precision, Inc.	15	-
5	Drewloong Precision, Inc.	21	-
12	Dyaco International, Inc.	7	-
27	Dynamic Holding Co. Ltd.	28	-
13	Dynapack International Technology Corp.	64	-
17	E Ink Holdings, Inc.	88	-
294	E.Sun Financial Holding Co. Ltd.	216	0.01
6	Eastech Holding Ltd.	13	-
19	Eastern Media International Corp.	8	-
14	Eclat Textile Co. Ltd.	148	0.01
3	ECOVE Environment Corp.	22	-
18	Edom Technology Co. Ltd.	12	-
7	Egis Technology, Inc.	16	-
10	EirGenix, Inc.	15	-
24	Elan Microelectronics Corp.	81	-
6	E-Lead Electronic Co. Ltd.	7	-
5	E-LIFE MALL Corp.	9	-
6	Elite Advanced Laser Corp.	28	-
21	Elite Material Co. Ltd.	383	0.01
21	Elite Semiconductor Microelectronics Technology, Inc.	27	-
30	Elitegroup Computer Systems Co. Ltd.	13	-
3	eMemory Technology, Inc.	177	0.01
17	Emerging Display Technologies Corp.	10	-
10	Ennoconn Corp.	74	-
61	Ennostar, Inc.	53	-
10	Episil Technologies, Inc.	9	-
5	Episil-Precision, Inc.	4	-
2	Eris Technology Corp.	7	-
17	Eson Precision Ind Co. Ltd.	20	-
76	Eternal Materials Co. Ltd.	49	-
15	Etron Technology, Inc.	9	-
3	Eurocharm Holdings Co. Ltd.	11	-
214	Eva Airways Corp.	215	0.01
4	Ever Supreme Bio Technology Co. Ltd.	17	-
51	Everest Textile Co. Ltd.	9	-
15	Evergreen Aviation Technologies Corp.	42	-
43	Evergreen International Storage & Transport Corp.	37	-
40	Evergreen Marine Corp. Taiwan Ltd.	240	0.01
16	EVERGREEN Steel Corp.	36	-
34	Everlight Chemical Industrial Corp.	15	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 1.33% (continued)			
32	Everlight Electronics Co. Ltd.	64	-
20	Excellence Opto, Inc.	10	-
9	Excelsior Medical Co. Ltd.	20	-
65	Far Eastern Department Stores Ltd.	37	-
203	Far Eastern International Bank	65	-
156	Far Eastern New Century Corp.	126	0.01
99	Far EasTone Telecommunications Co. Ltd.	212	0.01
16	Faraday Technology Corp.	70	-
16	Farglory F T Z Investment Holding Co. Ltd.	14	-
29	Farglory Land Development Co. Ltd.	44	-
29	Federal Corp.	15	-
3	Feedback Technology Corp.	8	-
31	Feng Hsin Steel Co. Ltd.	48	-
44	Feng TAY Enterprise Co. Ltd.	133	0.01
5	FineTek Co. Ltd.	14	-
13	Firich Enterprises Co. Ltd.	8	-
15	First Copper Technology Co. Ltd.	12	-
322	First Financial Holding Co. Ltd.	214	0.01
5	First Hi-Tec Enterprise Co. Ltd.	22	-
26	First Hotel	9	-
29	First Insurance Co. Ltd.	20	-
67	First Steamship Co. Ltd.	10	-
17	FIT Holding Co. Ltd.	21	-
11	Fitipower Integrated Technology, Inc.	55	-
33	FLEXium Interconnect, Inc.	44	-
8	Flytech Technology Co. Ltd.	22	-
26	FocalTech Systems Co. Ltd.	40	-
7	Forcecon Tech Co. Ltd.	19	-
10	Formosa Advanced Technologies Co. Ltd.	6	-
218	Formosa Chemicals & Fibre Corp.	128	0.01
6	Formosa International Hotels Corp.	29	-
13	Formosa Laboratories, Inc.	23	-
15	Formosa Oilseed Processing Co. Ltd.	11	-
5	Formosa Optical Technology Co. Ltd.	20	-
31	Formosa Petrochemical Corp.	29	-
128	Formosa Plastics Corp.	109	0.01
12	Formosa Sumco Technology Corp.	22	-
96	Formosa Taffeta Co. Ltd.	38	-
28	Formosan Rubber Group, Inc.	18	-
28	Formosan Union Chemical	13	-
6	Fortune Electric Co. Ltd.	70	-
2	Fositek Corp.	28	-
21	Founding Construction & Development Co. Ltd.	9	-
61	Foxconn Technology Co. Ltd.	90	-
6	Foxsemicon Integrated Technology, Inc.	44	-
34	Franbo Lines Corp.	17	-
30	Froch Enterprise Co. Ltd.	11	-
16	FSP Technology, Inc.	24	-
28	Fu Hua Innovation Co. Ltd.	24	-
141	Fubon Financial Holding Co. Ltd.	276	0.01
16	Fulgent Sun International Holding Co. Ltd.	40	-
33	Fulltech Fiber Glass Corp.	28	-
9	Fusheng Precision Co. Ltd.	77	-
35	Fwusow Industry Co. Ltd.	13	-
10	G Shank Enterprise Co. Ltd.	18	-
3	Galaxy Software Services Corp.	12	-
9	Gallant Precision Machining Co. Ltd.	17	-
11	Gamania Digital Entertainment Co. Ltd.	20	-
6	GEM Services, Inc.	10	-
39	Gemtek Technology Corp.	25	-
24	General Interface Solution GIS Holding Ltd.	28	-
18	General Plastic Industrial Co. Ltd.	14	-
13	Generalplus Technology, Inc.	13	-
7	Genius Electronic Optical Co. Ltd.	67	-
9	GeoVision, Inc.	11	-
30	Getac Holdings Corp.	89	-
6	GFC Ltd.	17	-
25	Giant Manufacturing Co. Ltd.	72	-
50	Giantplus Technology Co. Ltd.	15	-
38	Gigabyte Technology Co. Ltd.	254	0.01
4	Gigasolar Materials Corp.	7	-
31	Gigastorage Corp.	9	-
24	Global Brands Manufacture Ltd.	51	-
7	Global Lighting Technologies, Inc.	7	-
5	Global Mixed Mode Technology, Inc.	28	-
5	Global PMX Co. Ltd.	12	-
5	Global Unichip Corp.	140	0.01
22	Globalwafers Co. Ltd.	169	0.01
32	Globe Union Industrial Corp.	9	-
36	Gloria Material Technology Corp.	38	-
31	Gold Circuit Electronics Ltd.	196	0.01
56	Goldsun Building Materials Co. Ltd.	57	-
9	Good Will Instrument Co. Ltd.	10	-
6	Goodway Machine Corp.	9	-
14	Gordon Auto Body Parts	11	-
15	Gourmet Master Co. Ltd.	34	-
28	Grand Fortune Securities Co. Ltd.	8	-
74	Grand Pacific Petrochemical	19	-
14	Grape King Bio Ltd.	46	-
22	Great China Metal Industry	13	-
17	Great Taipei Gas Co. Ltd.	13	-
5	Great Tree Pharmacy Co. Ltd.	21	-
53	Great Wall Enterprise Co. Ltd.	84	-
36	Greatek Electronics, Inc.	50	-
14	Green World FinTech Service Co. Ltd.	19	-
3	Group Up Industrial Co. Ltd.	14	-
12	GTM Holdings Corp.	10	-
5	Gudeng Precision Industrial Co. Ltd.	44	-
31	Hannstar Board Corp.	46	-
182	HannStar Display Corp.	33	-
68	HannsTouch Holdings Co.	11	-
27	Harvatek Corp.	11	-
4	Heran Co. Ltd.	9	-
30	Hey Song Corp.	31	-
4	Hi-Clearance, Inc.	15	-
5	Highlight Tech Corp.	5	-
92	Highwealth Construction Corp.	91	-
6	HIM International Music, Inc.	15	-
21	Hitron Technology, Inc.	11	-
19	Hiwin Technologies Corp.	104	-
50	Ho Tung Chemical Corp.	10	-
24	Hocheng Corp.	9	-
4	Holiday Entertainment Co. Ltd.	8	-
17	Holtek Semiconductor, Inc.	19	-
13	Holy Stone Enterprise Co. Ltd.	27	-
212	Hon Hai Precision Industry Co. Ltd.	801	0.02
19	Hong Pu Real Estate Development Co. Ltd.	14	-
18	Hong TAI Electric Industrial	15	-
33	Horizon Securities Co. Ltd.	9	-
24	Hota Industrial Manufacturing Co. Ltd.	35	-
22	Hotai Finance Co. Ltd.	38	-
15	Hotai Motor Co. Ltd.	236	0.01
21	Hotron Precision Electronic Industrial Co. Ltd.	10	-
19	Hsin Kuang Steel Co. Ltd.	20	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 1.33% (continued)			
63	HTC Corp.	60	-
5	Hu Lane Associate, Inc.	18	-
27	HUA ENG Wire & Cable Co. Ltd.	16	-
280	Hua Nan Financial Holdings Co. Ltd.	182	0.01
11	Hua Yu Lien Development Co. Ltd.	32	-
29	Huaku Development Co. Ltd.	79	-
12	Huang Hsiang Construction Corp.	16	-
17	Hung Ching Development & Construction Co. Ltd.	12	-
28	Hung Sheng Construction Ltd.	18	-
19	Hwa Fong Rubber Industrial Co. Ltd.	8	-
14	Hwang Chang General Contractor Co. Ltd.	30	-
9	Ibase Technology, Inc.	14	-
265	IBF Financial Holdings Co. Ltd.	81	-
23	Ichia Technologies, Inc.	22	-
13	IEI Integration Corp.	27	-
18	Infortrend Technology, Inc.	10	-
10	Info-Tek Corp.	7	-
3	Ingentec Corp.	8	-
8	Innodisk Corp.	47	-
504	Innolux Corp.	150	0.01
9	Inpaq Technology Co. Ltd.	16	-
2	Insyde Software Corp.	11	-
3	Intai Technology Corp.	8	-
4	Integrated Service Technology, Inc.	10	-
61	International CSRC Investment Holdings Co.	17	-
12	International Games System Co. Ltd.	248	0.01
155	Inventec Corp.	159	0.01
6	Iron Force Industrial Co. Ltd.	15	-
9	I-Sheng Electric Wire & Cable Co. Ltd.	12	-
10	ITE Technology, Inc.	33	-
18	ITEQ Corp.	39	-
5	Jarllytec Co. Ltd.	14	-
22	Jean Co. Ltd.	14	-
2	Jentech Precision Industrial Co. Ltd.	72	-
7	Jia Wei Lifestyle, Inc.	9	-
6	Jih Lin Technology Co. Ltd.	7	-
10	Jiin Yeeh Ding Enterprise Co. Ltd.	15	-
4	Jinan Acetate Chemical Co. Ltd.	93	-
8	Johnson Health Tech Co. Ltd.	29	-
5	JPC connectivity, Inc.	17	-
13	JSL Construction & Development Co. Ltd.	25	-
16	K Laser Technology, Inc.	7	-
9	Kaimei Electronic Corp.	13	-
7	Kaori Heat Treatment Co. Ltd.	41	-
5	Kedge Construction Co. Ltd.	10	-
53	KEE TAI Properties Co. Ltd.	17	-
43	Kenda Rubber Industrial Co. Ltd.	25	-
16	Kerry TJ Logistics Co. Ltd.	14	-
2	Keystone Microtech Corp.	16	-
464	KGI Financial Holding Co. Ltd.	197	0.01
5	KHGEARS International Ltd.	19	-
34	Kindom Development Co. Ltd.	46	-
2	King Slide Works Co. Ltd.	100	-
82	King Yuan Electronics Co. Ltd.	193	0.01
58	King's Town Bank Co. Ltd.	72	-
5	Kinik Co.	34	-
21	Kinko Optical Co. Ltd.	14	-
106	Kinpo Electronics	55	-
33	Kinsus Interconnect Technology Corp.	65	-
4	KMC Kuei Meng International, Inc.	10	-
9	KS Terminals, Inc.	12	-
4	Kung Long Batteries Industrial Co. Ltd.	14	-
46	Kung Sing Engineering Corp.	14	-
22	Kuo Toong International Co. Ltd.	30	-
19	Kuo Yang Construction Co. Ltd.	9	-
11	Kwong Lung Enterprise Co. Ltd.	14	-
18	L&K Engineering Co. Ltd.	113	0.01
5	La Kaffa International Co. Ltd.	11	-
6	Lanner Electronics, Inc.	12	-
4	Largan Precision Co. Ltd.	226	0.01
14	Laster Tech Co. Ltd.	9	-
44	Lealea Enterprise Co. Ltd.	8	-
28	LEE CHI Enterprises Co. Ltd.	8	-
12	Lelon Electronics Corp.	23	-
3	Lemtech Holdings Co. Ltd.	6	-
45	Li Peng Enterprise Co. Ltd.	7	-
6	Lian HWA Food Corp.	20	-
67	Lien Hwa Industrial Holdings Corp.	74	-
40	Lingsen Precision Industries Ltd.	14	-
4	Lion Travel Service Co. Ltd.	16	-
125	Lite-On Technology Corp.	310	0.01
19	Long Da Construction & Development Corp.	17	-
87	Longchen Paper & Packaging Co. Ltd.	19	-
11	Longwell Co.	26	-
6	Lotes Co. Ltd.	193	0.01
13	Lotus Pharmaceutical Co. Ltd.	75	-
21	Lucky Cement Corp.	8	-
9	Lumax International Corp. Ltd.	23	-
16	Lung Yen Life Service Corp.	24	-
7	Lungteh Shipbuilding Co. Ltd.	17	-
5	Macauto Industrial Co. Ltd.	7	-
4	Macroblock, Inc.	6	-
165	Macronix International Co. Ltd.	87	-
18	Makalot Industrial Co. Ltd.	123	0.01
6	Marketech International Corp.	25	-
6	Materials Analysis Technology, Inc.	22	-
14	Mayer Steel Pipe Corp.	10	-
5	Mechema Chemicals International Corp.	7	-
23	MediaTek, Inc.	701	0.02
315	Mega Financial Holding Co. Ltd.	308	0.01
5	Meiloon Industrial Co.	3	-
50	Mercuries & Associates Holding Ltd.	16	-
302	Mercuries Life Insurance Co. Ltd.	39	-
14	Merida Industry Co. Ltd.	40	-
24	Merry Electronics Co. Ltd.	75	-
42	Microbio Co. Ltd.	24	-
45	Micro-Star International Co. Ltd.	157	0.01
6	Mildef Crete, Inc.	16	-
65	Mitac Holdings Corp.	94	-
6	momo.com, Inc.	43	-
20	MOSA Industrial Corp.	9	-
16	Mosel Vitelic, Inc.	9	-
25	Motech Industries, Inc.	12	-
5	MPI Corp.	97	-
4	MSSCORPS Co. Ltd.	13	-
6	Nak Sealing Technologies Corp.	17	-
10	Namchow Holdings Co. Ltd.	12	-
3	Nan Juen International Co. Ltd.	9	-
32	Nan Kang Rubber Tire Co. Ltd.	31	-
6	Nan Pao Resins Chemical Co. Ltd.	52	-
152	Nan Ya Plastics Corp.	107	0.01
15	Nan Ya Printed Circuit Board Corp.	38	-
25	Nantex Industry Co. Ltd.	15	-
77	Nanya Technology Corp.	85	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 1.33% (continued)			
8	National Petroleum Co. Ltd.	12	-
7	New Era Electronics Co. Ltd.	11	-
11	Nichidenbo Corp.	21	-
3	Nidec Chaun-Choung Technology Corp.	9	-
25	Nien Hsing Textile Co. Ltd.	12	-
14	Nien Made Enterprise Co. Ltd.	149	0.01
12	Niko Semiconductor Co. Ltd.	13	-
5	Nishoku Technology, Inc.	17	-
7	North-Star International Co. Ltd.	8	-
4	Nova Technology Corp.	16	-
33	Novatek Microelectronics Corp.	417	0.01
12	Nuvoton Technology Corp.	21	-
109	O-Bank Co. Ltd.	25	-
14	Ocean Plastics Co. Ltd.	13	-
13	Oneness Biotech Co. Ltd.	18	-
20	Optimax Technology Corp.	14	-
39	Orient Semiconductor Electronics Ltd.	36	-
40	Oriental Union Chemical Corp.	13	-
7	O-TA Precision Industry Co. Ltd.	12	-
32	Pacific Construction Co.	8	-
5	Pacific Hospital Supply Co. Ltd.	11	-
12	Paiho Shih Holdings Corp.	6	-
28	Pan Asia Chemical Corp.	7	-
3	Pan German Universal Motors Ltd.	22	-
25	Pan Jit International, Inc.	31	-
37	Pan-International Industrial Corp.	35	-
7	Panion & BF Biotech, Inc.	14	-
5	Parade Technologies Ltd.	71	-
12	PChome Online, Inc.	11	-
6	PCL Technologies, Inc.	12	-
6	P-Duke Technology Co. Ltd.	12	-
98	Pegatron Corp.	201	0.01
3	Pegavision Corp.	27	-
6	PharmaEngine, Inc.	13	-
2	PharmaEssentia Corp.	24	-
26	Phihong Technology Co. Ltd.	14	-
10	Phison Electronics Corp.	124	0.01
12	Phoenix Silicon International Corp.	41	-
6	Phoenix Tours International, Inc.	9	-
12	Pixart Imaging, Inc.	65	-
3	Planet Technology Corp.	11	-
4	Posiflex Technology, Inc.	31	-
140	Pou Chen Corp.	107	0.01
4	Power Wind Health Industry, Inc.	13	-
261	Powerchip Semiconductor Manufacturing Corp.	99	-
55	Powertech Technology, Inc.	157	0.01
5	Poya International Co. Ltd.	64	-
18	President Chain Store Corp.	114	0.01
81	President Securities Corp.	45	-
33	Primax Electronics Ltd.	63	-
71	Prince Housing & Development Corp.	17	-
13	Promate Electronic Co. Ltd.	23	-
10	Prosperity Dielectrics Co. Ltd.	9	-
5	PSS Co. Ltd.	17	-
157	Qisda Corp.	104	-
4	QST International Corp.	6	-
7	Qualipoly Chemical Corp.	11	-
5	Quang Viet Enterprise Co. Ltd.	11	-
71	Quanta Computer, Inc.	466	0.01
17	Quanta Storage, Inc.	35	-
31	Quintain Steel Co. Ltd.	8	-
32	Radiant Opto-Electronics Corp.	116	0.01
89	Radium Life Tech Co. Ltd.	30	-
5	Raydium Semiconductor Corp.	42	-
15	Realtek Semiconductor Corp.	199	0.01
22	Rechi Precision Co. Ltd.	16	-
14	Rexon Industrial Corp. Ltd.	11	-
43	Rich Development Co. Ltd.	10	-
55	Ritek Corp.	13	-
97	Ruentex Development Co. Ltd.	71	-
7	Ruentex Engineering & Construction Co.	30	-
43	Ruentex Industries Ltd.	53	-
35	Run Long Construction Co. Ltd.	26	-
29	Sakura Development Co. Ltd.	44	-
27	Sampo Corp.	18	-
16	San Fang Chemical Industry Co. Ltd.	15	-
3	San Fu Chemical Co. Ltd.	8	-
8	San Shing Fastech Corp.	10	-
8	Sanitar Co. Ltd.	9	-
37	Sanyang Motor Co. Ltd.	64	-
16	Savior Lifetec Corp.	8	-
7	SCI Pharmtech, Inc.	12	-
2	Scientech Corp.	14	-
23	ScinoPharm Taiwan Ltd.	10	-
6	SciVision Biotech, Inc.	14	-
13	SDI Corp.	22	-
11	Senao International Co. Ltd.	8	-
3	Senao Networks, Inc.	13	-
2	Sensortek Technology Corp.	9	-
19	Sercomm Corp.	45	-
14	Sesoda Corp.	12	-
206	Shanghai Commercial & Savings Bank Ltd.	237	0.01
11	Sharehope Medicine Co. Ltd.	8	-
20	Sheng Yu Steel Co. Ltd.	12	-
10	ShenMao Technology, Inc.	16	-
6	Shih Her Technologies, Inc.	19	-
23	Shih Wei Navigation Co. Ltd.	10	-
15	Shihlin Electric & Engineering Corp.	66	-
824	Shin Kong Financial Holding Co. Ltd.	244	0.01
11	Shin Ruenn Development Co. Ltd.	17	-
9	Shin Zu Shing Co. Ltd.	41	-
43	Shining Building Business Co. Ltd.	11	-
16	Shinkong Insurance Co. Ltd.	41	-
83	Shinkong Synthetic Fibers Corp.	27	-
10	Shinkong Textile Co. Ltd.	18	-
2	Shiny Brands Group Co. Ltd.	6	-
9	Shiny Chemical Industrial Co. Ltd.	33	-
34	Shuttle, Inc.	14	-
37	Sigurd Microelectronics Corp.	70	-
13	Silergy Corp.	111	0.01
30	Silicon Integrated Systems Corp.	35	-
12	Simplo Technology Co. Ltd.	111	0.01
17	Sinbon Electronics Co. Ltd.	97	-
28	Sincere Navigation Corp.	16	-
3	Sinmag Equipment Corp.	11	-
44	Sino-American Silicon Products, Inc.	122	0.01
20	Sinon Corp.	21	-
328	SinoPac Financial Holdings Co. Ltd.	185	0.01
12	Sinphar Pharmaceutical Co. Ltd.	10	-
24	Sinyi Realty, Inc.	16	-
12	Sitronix Technology Corp.	64	-
18	Siward Crystal Technology Co. Ltd.	10	-
3	Soft-World International Corp.	8	-
33	Solar Applied Materials Technology Corp.	47	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 1.33% (continued)			
14	Solteam, Inc.	18	-
11	Sonix Technology Co. Ltd.	10	-
16	Southeast Cement Co. Ltd.	8	-
5	Speed Tech Corp.	5	-
6	Sporton International, Inc.	28	-
7	Sports Gear Co. Ltd.	20	-
3	St. Shine Optical Co. Ltd.	12	-
11	Standard Chemical & Pharmaceutical Co. Ltd.	16	-
25	Standard Foods Corp.	21	-
8	Stark Technology, Inc.	33	-
85	Starlux Airlines Co. Ltd.	54	-
20	S-Tech Corp.	13	-
11	Sunfun Info Co. Ltd.	8	-
4	SunMax Biotechnology Co. Ltd.	40	-
5	Sunny Friend Environmental Technology Co. Ltd.	9	-
18	Sunonwealth Electric Machine Industry Co. Ltd.	46	-
3	Sunplus Innovation Technology, Inc.	9	-
64	Sunplus Technology Co. Ltd.	31	-
18	Sunrex Technology Corp.	23	-
16	Sunspring Metal Corp.	10	-
16	Superalloy Industrial Co. Ltd.	22	-
53	Supreme Electronics Co. Ltd.	65	-
5	Swancor Holding Co. Ltd.	10	-
17	Sweeten Real Estate Development Co. Ltd.	14	-
6	Symtek Automation Asia Co. Ltd.	27	-
13	Syncmold Enterprise Corp.	25	-
22	Synmosa Biopharma Corp.	19	-
86	Synnex Technology International Corp.	151	0.01
16	Sysgration	13	-
9	Systex Corp.	26	-
9	T3EX Global Holdings Corp.	18	-
114	TA Chen Stainless Pipe	99	-
53	Ta Ya Electric Wire & Cable	50	-
15	TA-I Technology Co. Ltd.	17	-
8	Tai Tung Communication Co. Ltd.	4	-
214	Taichung Commercial Bank Co. Ltd.	108	0.01
9	TaiDoc Technology Corp.	31	-
15	Taiflex Scientific Co. Ltd.	17	-
16	Taimide Tech, Inc.	23	-
17	Tainan Enterprises Co. Ltd.	13	-
98	Tainan Spinning Co. Ltd.	33	-
21	Tainergy Tech Co. Ltd.	6	-
18	Tai-Saw Technology Co. Ltd.	9	-
618	Taishin Financial Holding Co. Ltd.	261	0.01
17	Taisun Enterprise Co. Ltd.	9	-
20	Taita Chemical Co. Ltd.	6	-
6	TAI-TECH Advanced Electronics Co. Ltd.	15	-
441	Taiwan Business Bank	160	0.01
43	Taiwan Cogeneration Corp.	48	-
282	Taiwan Cooperative Financial Holding Co. Ltd.	167	0.01
3	Taiwan FamilyMart Co. Ltd.	15	-
48	Taiwan Fertilizer Co. Ltd.	62	-
19	Taiwan Fire & Marine Insurance Co. Ltd.	16	-
10	Taiwan FU Hsing Industrial Co. Ltd.	12	-
79	Taiwan Glass Industry Corp.	30	-
69	Taiwan High Speed Rail Corp.	47	-
24	Taiwan Hon Chuan Enterprise Co. Ltd.	85	-
13	Taiwan Hopax Chemicals Manufacturing Co. Ltd.	12	-
11	Taiwan Mask Corp.	8	-
108	Taiwan Mobile Co. Ltd.	304	0.01
24	Taiwan Navigation Co. Ltd.	17	-
19	Taiwan Paiho Ltd.	27	-
26	Taiwan PCB Techvest Co. Ltd.	20	-
11	Taiwan Sakura Corp.	23	-
22	Taiwan Secom Co. Ltd.	64	-
16	Taiwan Semiconductor Co. Ltd.	18	-
483	Taiwan Semiconductor Manufacturing Co. Ltd.	11,433	0.30
16	Taiwan Shin Kong Security Co. Ltd.	16	-
27	Taiwan Styrene Monomer	6	-
22	Taiwan Surface Mounting Technology Corp.	59	-
3	Taiwan Taxi Co. Ltd.	10	-
52	Taiwan TEA Corp.	20	-
18	Taiwan Union Technology Corp.	75	-
32	Taiwan-Asia Semiconductor Corp.	16	-
16	Taiyen Biotech Co. Ltd.	13	-
112	Tatung Co. Ltd.	115	0.01
17	TBI Motion Technology Co. Ltd.	17	-
216	TCC Group Holdings Co. Ltd.	156	0.01
8	TCI Co. Ltd.	25	-
5	Te Chang Construction Co. Ltd.	7	-
9	Team Group, Inc.	16	-
93	Teco Electric & Machinery Co. Ltd.	120	0.01
3	Tehmag Foods Corp.	24	-
16	Test Research, Inc.	44	-
5	Thinking Electronic Industrial Co. Ltd.	17	-
11	Thye Ming Industrial Co. Ltd.	19	-
90	Ton Yi Industrial Corp.	46	-
20	Tong Hsing Electronic Industries Ltd.	54	-
27	Tong Yang Industry Co. Ltd.	86	-
20	Tong-Tai Machine & Tool Co. Ltd.	13	-
19	Top Union Electronics Corp.	16	-
13	Topco Scientific Co. Ltd.	85	-
6	Topco Technologies Corp.	10	-
5	Topkey Corp.	24	-
16	Topoint Technology Co. Ltd.	11	-
32	TPK Holding Co. Ltd.	24	-
6	Trade-Van Information Services Co.	14	-
11	Transcend Information, Inc.	28	-
6	Transcom, Inc.	14	-
32	Tripod Technology Corp.	168	0.01
3	Trusval Technology Co. Ltd.	15	-
3	TSC Auto ID Technology Co. Ltd.	16	-
37	TSEC Corp.	14	-
46	TSRC Corp.	21	-
7	Ttet Union Corp.	29	-
2	TTFB Co. Ltd.	11	-
14	TTY Biopharm Co. Ltd.	26	-
38	Tung Ho Steel Enterprise Corp.	60	-
10	Tung Thih Electronic Co. Ltd.	16	-
3	TURVO International Co. Ltd.	12	-
21	TXC Corp.	48	-
11	TYC Brother Industrial Co. Ltd.	13	-
32	Tycoons Group Enterprise	7	-
27	Tyntek Corp.	11	-
5	UDE Corp.	11	-
7	Ultra Chip, Inc.	10	-
48	U-Ming Marine Transport Corp.	66	-
98	Unimicron Technology Corp.	252	0.01
113	Union Bank of Taiwan	48	-
21	Uniplus Electronics Co. Ltd.	11	-
275	Uni-President Enterprises Corp.	540	0.02
10	Unitech Computer Co. Ltd.	10	-
86	Unitech Printed Circuit Board Corp.	54	-
10	United Integrated Services Co. Ltd.	136	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 1.33% (continued)			
341	United Microelectronics Corp.	390	0.01
4	United Orthopedic Corp.	10	-
167	United Renewable Energy Co. Ltd.	30	-
39	Universal Cement Corp.	30	-
2	Universal Microwave Technology, Inc.	16	-
4	Universal Vision Biotechnology Co. Ltd.	22	-
45	UPC Technology Corp.	9	-
4	UPI Semiconductor Corp.	19	-
5	Userjoy Technology Co. Ltd.	12	-
55	USI Corp.	13	-
5	Utechzone Co. Ltd.	10	-
6	Value Valves Co. Ltd.	12	-
78	Vanguard International Semiconductor Corp.	159	0.01
14	Ventec International Group Co. Ltd.	26	-
2	VIA Labs, Inc.	5	-
15	Via Technologies, Inc.	24	-
8	Viking Tech Corp.	6	-
6	Visco Vision, Inc.	28	-
9	VisEra Technologies Co. Ltd.	47	-
11	Visual Photonics Epitaxy Co. Ltd.	28	-
2	Vizionfocus, Inc.	10	-
3	Voltronic Power Technology Corp.	99	-
51	Wafer Works Corp.	27	-
5	Waffer Technology Corp.	7	-
22	Wah Lee Industrial Corp.	58	-
170	Walsin Lihwa Corp.	90	-
23	Walsin Technology Corp.	46	-
29	Walton Advanced Engineering, Inc.	9	-
40	Wan Hai Lines Ltd.	105	0.01
52	We & Win Development Co. Ltd.	16	-
19	We&Win Diversification Co. Ltd.	10	-
16	WEI Chih Steel Industrial Co. Ltd.	7	-
33	Wei Chuan Foods Corp.	13	-
44	Weikeng Industrial Co. Ltd.	35	-
8	Well Shin Technology Co. Ltd.	11	-
12	Weltrend Semiconductor	14	-
5	Wholetech System Hitech Ltd.	11	-
35	Win Semiconductors Corp.	73	-
252	Winbond Electronics Corp.	108	0.01
4	Winmate, Inc.	13	-
6	Winstek Semiconductor Co. Ltd.	14	-
1	WinWay Technology Co. Ltd.	27	-
39	Wisdom Marine Lines Co. Ltd.	62	-
7	Wiselink Co. Ltd.	18	-
104	Wistron Corp.	294	0.01
4	WITS Corp.	10	-
7	Wiwynn Corp.	409	0.01
30	WNC Corp.	91	-
13	Wonderful Hi-Tech Co. Ltd.	13	-
7	Wowprime Corp.	41	-
112	WPG Holdings Ltd.	194	0.01
50	WT Microelectronics Co. Ltd.	152	0.01
23	WUS Printed Circuit Co. Ltd.	24	-
14	XinTec, Inc.	48	-
12	Xxentria Technology Materials Corp.	15	-
17	Yageo Corp.	196	0.01
98	Yang Ming Marine Transport Corp.	191	0.01
3	Yankey Engineering Co. Ltd.	34	-
27	YC INOX Co. Ltd.	15	-
33	Yea Shin International Development Co. Ltd.	26	-
36	Yem Chio Co. Ltd.	14	-
22	Yeong Guan Energy Technology Group Co. Ltd.	15	-
89	YFY, Inc.	61	-
19	Yi Jinn Industrial Co. Ltd.	8	-
32	Yieh Hsing Enterprise Co. Ltd.	6	-
88	Yieh Phui Enterprise Co. Ltd.	33	-
7	Young Fast Optoelectronics Co. Ltd.	9	-
10	Youngtek Electronics Corp.	15	-
298	Yuanta Financial Holding Co. Ltd.	229	0.01
10	Yuanta Futures Co. Ltd.	20	-
10	Yuen Foong Yu Consumer Products Co. Ltd.	11	-
32	Yulon Finance Corp.	88	-
55	Yulon Motor Co. Ltd.	49	-
5	Yung Chi Paint & Varnish Manufacturing Co. Ltd.	10	-
7	Yungshin Construction & Development Co. Ltd.	22	-
15	YungShin Global Holding Corp.	23	-
7	Yusin Holding Corp.	18	-
3	Zeng Hsing Industrial Co. Ltd.	8	-
18	Zenitron Corp.	15	-
14	Zero One Technology Co. Ltd.	39	-
57	Zhen Ding Technology Holding Ltd.	144	0.01
2	ZillTek Technology Corp.	10	-
38	Zinwell Corp.	11	-
10	Zippy Technology Corp.	13	-
38	Zyxel Group Corp.	27	-
		50,879	**1.33**
Thailand - 0.09%			
19	AAPICO Hitech PCL	6	-
16	Advanced Info Service PCL	107	0.01
126	Advanced Information Technology PCL	13	-
8	AEON Thana Sinsap Thailand PCL	19	-
46	Airports of Thailand PCL	35	-
66	Amata Corp. PCL	22	-
157	AP Thailand PCL	24	-
128	Asia Plus Group Holdings PCL	6	-
45	Asian Sea Corp. PCL	7	-
273	Asset World Corp. PCL	12	-
78	B Grimm Power PCL	17	-
89	Bangchak Corp. PCL	73	0.01
46	Bangchak Sriracha PCL	5	-
32	Bangkok Airways PCL	10	-
21	Bangkok Bank PCL (voting rights)	67	-
54	Bangkok Chain Hospital PCL	17	-
118	Bangkok Commercial Asset Management PCL	17	-
179	Bangkok Dusit Medical Services PCL	87	0.01
307	Bangkok Expressway & Metro PCL	37	-
1,014	Bangkok Land PCL	11	-
645	Banpu PCL	68	-
24	Banpu Power PCL	4	-
153	BCPG PCL	21	-
66	BEC World PCL	6	-
62	Berli Jucker PCL	28	-
44	Betagro PCL	22	-
513	Beyond Securities PCL	6	-
5	BKI Holdings PCL	32	-
321	BTS Group Holdings PCL	32	-
12	Bumrungrad Hospital PCL	37	-
84	Cal-Comp Electronics Thailand PCL	10	-
13	Carabao Group PCL	17	-
39	Central Pattana PCL	40	-
19	Central Plaza Hotel PCL	9	-
66	Central Retail Corp. PCL	28	-
59	CH Karnchang PCL	20	-
130	Charoen Pokphand Foods PCL	72	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Thailand - 0.09% (continued)			
217	Chularat Hospital PCL	8	-
153	CK Power PCL	10	-
50	Com7 PCL	23	-
82	CP ALL PCL	88	0.01
49	CP Axtra PCL	21	-
39	Delta Electronics Thailand PCL	91	0.01
65	Dhipaya Group Holdings PCL	28	-
61	Don Muang Tollway PCL	14	-
292	Dynasty Ceramic PCL	10	-
82	Eastern Polymer Group PCL	5	-
115	Eastern Water Resources Development & Management PCL	4	-
11	Electricity Generating PCL	26	-
196	Energy Absolute PCL	13	-
235	Erawan Group PCL	11	-
18	Forth Corp. PCL	3	-
29	Forth Smart Service PCL	5	-
51	GFPT PCL	11	-
37	Global Power Synergy PCL	27	-
35	Gulf Development PCL	36	-
345	Gunkul Engineering PCL	11	-
28	Haad Thip PCL	10	-
66	Hana Microelectronics PCL	28	-
176	Home Product Center PCL	31	-
73	Ichitan Group PCL	17	-
19	Index Livingmall PCL	6	-
73	Indorama Ventures PCL	33	-
1,205	IRPC PCL	22	-
411	Italian-Thai Development PCL	3	-
7	Jasmine Technology Solution PCL	7	-
87	Jaymart Group Holdings PCL	12	-
64	JMT Network Services PCL	13	-
6	Kasikornbank PCL	22	-
50	KCE Electronics PCL	18	-
86	KGI Securities Thailand PCL	7	-
213	Khon Kaen Sugar Industry PCL	7	-
13	Kiatnakin Phatra Bank PCL	13	-
51	Krung Thai Bank PCL	25	-
26	Krungthai Card PCL	23	-
457	Land & Houses PCL	41	-
24	Lanna Resources PCL	8	-
450	LH Financial Group PCL	8	-
126	LPN Development PCL	6	-
38	Major Cineplex Group PCL	8	-
70	MBK PCL	28	-
39	MC Group PCL	9	-
52	MCS Steel PCL	10	-
35	Mega Lifesciences PCL	20	-
95	Minor International PCL	54	-
33	MK Restaurants Group PCL	10	-
37	Muangthai Capital PCL	35	-
143	Northeast Rubber PCL	13	-
80	Origin Property PCL	3	-
67	Osotspa PCL	24	-
134	Plan B Media PCL	17	-
97	Platinum Group PCL	2	-
17	Polyplex Thailand PCL	4	-
19	Praram 9 Hospital PCL	11	-
81	Precious Shipping PCL	12	-
79	Prima Marine PCL	10	-
912	Property Perfect PCL	2	-
51	Pruksa Holding PCL	5	-
78	PSG Corp. PCL	2	-
65	PTG Energy PCL	9	-
46	PTT Exploration & Production PCL	102	0.01
136	PTT Global Chemical PCL	64	-
100	PTT Oil & Retail Business PCL	27	-
241	PTT PCL	163	0.01
569	Quality Houses PCL	18	-
11	Rajthanee Hospital PCL	3	-
33	Ramkhamhaeng Hospital PCL	14	-
36	Ratch Group PCL	21	-
219	Ratchthani Leasing PCL	8	-
23	Regional Container Lines PCL	14	-
60	Rojana Industrial Park PCL	6	-
184	S Hotels & Resorts PCL	6	-
31	Sabina PCL	11	-
13	Saha-Union PCL	9	-
44	Saksiam Leasing PCL	4	-
1,308	Sansiri PCL	40	-
8	Sappe PCL	5	-
347	SC Asset Corp. PCL	13	-
13	SCB X PCL	35	-
107	SCG Packaging PCL	40	-
19	Siam Cement PCL	73	0.01
48	Siam Global House PCL	6	-
126	Siam Wellness Group PCL	9	-
34	Siamgas & Petrochemicals PCL	5	-
22	Singer Thailand PCL	3	-
262	Singha Estate PCL	3	-
19	SISB PCL	6	-
18	SKY ICT PCL	6	-
38	Somboon Advance Technology PCL	10	-
31	SPCG PCL	6	-
73	Sri Trang Agro-Industry PCL	21	-
116	Sri Trang Gloves Thailand PCL	17	-
35	Srinanaporn Marketing PCL	8	-
245	Srisawad Capital 1969 PCL	7	-
77	Srisawad Corp. PCL	32	-
148	Star Petroleum Refining PCL	19	-
66	Stecon Group PCL	11	-
650	Stella X PCL	3	-
92	STP & I PCL	6	-
73	Supalai PCL	24	-
3,540	Super Energy Corp. PCL	14	-
47	SVI PCL	7	-
88	Taokaenoi Food & Marketing PCL	12	-
51	Thai Life Insurance PCL	13	-
88	Thai Oil PCL	59	-
2	Thai Stanley Electric PCL	10	-
149	Thai Union Group PCL	34	-
27	Thai Vegetable Oil PCL	14	-
60	Thaicom PCL	11	-
123	Thaifoods Group PCL	14	-
21	Thanachart Capital PCL	22	-
13	Thonburi Healthcare Group PCL	3	-
78	Thoresen Thai Agencies PCL	7	-
96	TIDLOR Holdings PCL	36	-
15	Tisco Financial Group PCL	33	-
44	TKS Technologies PCL	5	-
689	TMBThanachart Bank PCL	30	-
69	TOA Paint Thailand PCL	17	-
461	TPI Polene PCL	10	-
348	TPI Polene Power PCL	18	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Thailand - 0.09% (continued)			
22	TQM Alpha PCL	8	-
222	True Corp. PCL	63	-
81	TTW PCL	16	-
49	Univanich Palm Oil PCL	10	-
401	VGI PCL	20	-
491	WHA Corp. PCL	35	-
411	Xspring Capital PCL	7	-
		3,543	**0.09**
Turkey - 0.07%			
11	Adel Kalemcilik Ticaret ve Sanayi AS	6	-
6	Agesa Hayat ve Emeklilik AS	15	-
42	Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim AS	19	-
110	Akbank TAS	107	0.01
3	Akcansa Cimento AS	10	-
81	Aksa Akrilik Kimya Sanayii AS	14	-
19	Aksa Enerji Uretim AS	11	-
11	Alarko Holding AS	17	-
306	Albaraka Turk Katilim Bankasi AS	39	-
15	Alfa Solar Enerji Sanayi VE Ticaret AS	12	-
17	Alkim Alkali Kimya AS	4	-
16	Anadolu Anonim Turk Sigorta Sirketi	27	-
7	Anadolu Efes Biracilik Ve Malt Sanayii AS	18	-
3	Anadolu Hayat Emeklilik AS	5	-
4	Anadolu Isuzu Otomotiv Sanayi Ve Ticaret AS	4	-
5	Arcelik AS	10	-
24	ARD Grup Bilisim Teknolojileri AS	12	-
12	Aselsan Elektronik Sanayi Ve Ticaret AS	30	-
14	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS	25	-
5	Aygaz AS	11	-
4	Aztek Teknoloji Urunleri Ticaret AS	3	-
193	Baticim Bati Anadolu Cimento Sanayii AS	18	-
102	Bera Holding AS	27	-
5	BIM Birlesik Magazalar AS	46	-
16	Biotrend Cevre VE Enerji Yatirimlari AS	6	-
13	Bogazici Beton Sanayi Ve Ticaret AS	6	-
1	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS	6	-
-	Borusan Yatirim ve Pazarlama AS	7	-
72	Bursa Cimento Fabrikasi AS	10	-
569	Can2 Termik AS	17	-
23	Cemtas Celik Makina Sanayi Ve Ticaret AS	5	-
17	Cimsa Cimento Sanayi VE Ticaret AS	16	-
31	Coca-Cola Icecek AS	29	-
7	Deva Holding AS	7	-
81	Dogan Sirketler Grubu Holding AS	22	-
10	Dogus Otomotiv Servis ve Ticaret AS	33	-
2	Eczacibasi Yatirim Holding Ortakligi AS	7	-
-	EGE Endustri VE Ticaret AS	12	-
5	EGE Gubre Sanayii AS	8	-
11	EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret AS	9	-
10	Enerjisa Enerji AS	10	-
217	Enerya Enerji AS	20	-
21	Enka Insaat ve Sanayi AS	24	-
2	Erbosan Erciyas Boru Sanayii ve Ticaret AS	6	-
131	Eregli Demir ve Celik Fabrikalari TAS	58	-
23	Europower Enerji VE Otomasyon Teknolojileri Sanayi Ticaret AS	12	-
15	Ford Otomotiv Sanayi AS	22	-
197	Global Yatirim Holding AS	26	-
2	Goltas Goller Bolgesi Cimento Sanayi ve Ticaret AS	10	-
18	Gozde Girisim Sermayesi Yatirim Ortakligi AS	6	-
4	Grainturk Tarim AS	24	-
130	GSD Holding AS	9	-
267	Hektas Ticaret TAS	16	-
244	Ihlas Holding AS	10	-
76	Indeks Bilgisayar Sistemleri Muhendislik Sanayi ve Ticaret AS	9	-
12	Ipek Dogal Enerji Kaynaklari Arastirma Ve Uretim AS	14	-
46	Is Finansal Kiralama AS	10	-
28	Is Yatirim Menkul Degerler AS	17	-
165	Izdemir Enerji Elektrik Uretim AS	19	-
67	Izmir Demir Celik Sanayi AS	6	-
17	Jantsa Jant Sanayi Ve Ticaret AS	6	-
14	Kalekim Kimyevi Maddeler Sanayi ve Ticaret AS	8	-
49	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class A	36	-
86	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	36	-
657	Katmerciler Arac Ustu Ekipman Sanayi ve Ticaret AS	21	-
23	Kayseri Seker Fabrikasi AS	9	-
24	KOC Holding AS	63	-
-	Konya Cimento Sanayii AS	6	-
5	Kordsa Teknik Tekstil AS	5	-
8	Koza Anadolu Metal Madencilik Isletmeleri AS	13	-
5	Logo Yazilim Sanayi Ve Ticaret AS	14	-
27	Lokman Hekim Engurusag Saglik Turizm Egitim Hizmetleri ve Insaat Taahhut AS	8	-
61	Mavi Giyim Sanayi Ve Ticaret AS	36	-
29	MIA Teknoloji AS	17	-
1	Migros Ticaret AS	14	-
2	MLP Saglik Hizmetleri AS	12	-
9	NET Holding AS	7	-
6	Nuh Cimento Sanayi AS	24	-
246	ODAS Elektrik Uretim ve Sanayi Ticaret AS	22	-
10	Orge Enerji Elektrik Taahhut AS	14	-
39	Oyak Cimento Fabrikalari AS	15	-
6	Oyak Yatirim Menkul Degerler AS	3	-
16	Pegasus Hava Tasimaciligi AS	71	0.01
112	Peker Gayrimenkul Yatirim Ortakligi AS	3	-
74	Petkim Petrokimya Holding AS	23	-
55	Polisan Holding AS	20	-
-	Politeknik Metal Sanayi ve Ticaret AS	5	-
136	Qua Granite Hayal	14	-
19	Ral Yatirim Holding AS	48	-
118	Reysas Tasimacilik ve Lojistik Ticaret AS	31	-
21	Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret AS	7	-
269	Sasa Polyester Sanayi AS	17	-
8	Say Yenilenebilir Enerji Ekipmanlari Sanayi ve Ticaret AS	6	-
3	SDT Uzay VE Savunma Teknolojileri AS	10	-
165	Sekerbank Turk AS	14	-
7	Selcuk Ecza Deposu Ticaret ve Sanayi AS	9	-
42	Sok Marketler Ticaret AS	27	-
70	Suwen Tekstil Sanayi Pazarlama AS	20	-
8	TAV Havalimanlari Holding AS	34	-
20	Tekfen Holding AS	43	-
4	Tofas Turk Otomobil Fabrikasi AS	14	-
197	Tukas Gida Sanayi ve Ticaret AS	9	-
28	Turk Altin Isletmeleri AS	12	-
20	Turk Hava Yollari AO	106	0.01
34	Turk Telekomunikasyon AS	35	-
1	Turk Traktor ve Ziraat Makineleri AS	12	-
56	Turkcell Iletisim Hizmetleri AS	100	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Turkey - 0.07% (continued)			
26	Turkiye Garanti Bankasi AS	52	-
328	Turkiye Is Bankasi AS	67	-
36	Turkiye Petrol Rafinerileri AS	85	0.01
55	Turkiye Sigorta AS	17	-
157	Turkiye Sinai Kalkinma Bankasi AS	32	-
31	Turkiye Sise ve Cam Fabrikalari AS	19	-
168	Turkiye Vakiflar Bankasi TAO	72	0.01
23	Ulker Biskuvi Sanayi AS	46	-
43	Vestel Beyaz Esya Sanayi ve Ticaret AS	7	-
24	Vestel Elektronik Sanayi ve Ticaret AS	15	-
157	Yapi ve Kredi Bankasi AS	76	0.01
1	Yaprak Sut ve Besi Ciftlikleri San. Ve Tic. AS	3	-
12	Yatas Yatak ve Yorgan Sanayi ve Ticaret AS	6	-
72	Yayla Agro Gida Sanayi VE Nakliyat AS	13	-
11	Yeni Gimat Gayrimenkul Ortakligi AS	17	-
15	YEO Teknoloji Enerji VE Endustri AS	11	-
39	Ziraat Gayrimenkul Yatirim Ortakligi AS	19	-
159	Zorlu Enerji Elektrik Uretim AS	9	-
		2,663	**0.07**
United Arab Emirates - 0.11%			
113	Abu Dhabi Commercial Bank PJSC	275	0.01
82	Abu Dhabi Islamic Bank PJSC	318	0.01
335	Abu Dhabi National Hotels	34	-
166	Abu Dhabi National Oil Co. for Distribution PJSC	121	0.01
77	Abu Dhabi Ports Co. PJSC	62	-
102	ADNOC Drilling Co. PJSC	108	-
61	ADNOC Logistics & Services	57	-
68	Agility Global PLC	17	-
21	Agthia Group PJSC	18	-
184	Air Arabia PJSC	132	0.01
101	Ajman Bank PJSC	31	-
7	AL Seer Marine Supplies & Equipment Co. LLC	5	-
49	Aldar Properties PJSC	83	-
16	Alpha Dhabi Holding PJSC	38	-
52	Amanat Holdings PJSC	11	-
220	Americana Restaurants International PLC - Foreign Co.	91	-
115	Amlak Finance PJSC	26	-
58	Aramex PJSC	32	-
55	Burjeel Holdings PLC	16	-
616	Dana Gas PJSC	90	-
144	Deyaar Development PJSC	27	-
93	Dubai Electricity & Water Authority PJSC	52	-
188	Dubai Financial Market PJSC	58	-
206	Dubai Investments PJSC	101	-
184	Dubai Islamic Bank PJSC	307	0.01
74	Emaar Development PJSC	199	0.01
154	Emaar Properties PJSC	408	0.01
162	Emirates Central Cooling Systems Corp.	50	-
38	Emirates Driving Co.	20	-
54	Emirates Integrated Telecommunications Co. PJSC	98	-
96	Emirates NBD Bank PJSC	436	0.01
53	Emirates Telecommunications Group Co. PJSC	183	0.01
120	EMSTEEL Building Materials PJSC	31	-
119	Eshraq Investments PJSC	10	-
99	Fertiglobe PLC	49	-
82	First Abu Dhabi Bank PJSC	266	0.01
7	Ghitha Holding PJSC	29	-
19	Gulf Navigation Holding PJSC	22	-
190	Manazel PJSC	13	-
293	Multiply Group PJSC	138	0.01
8	National Bank of Ras Al-Khaimah PSC	11	-
15	National Central Cooling Co. PJSC	8	-
4	NMDC Group PJSC	20	-
121	RAK Properties PJSC	32	-
26	Ras Al Khaimah Ceramics PJSC	13	-
89	Salik Co. PJSC	103	-
100	Shuaa Capital PSC	5	-
30	Space42 PLC	11	-
15	TECOM Group PJSC	10	-
277	Union Properties PJSC	30	-
		4,305	**0.11**
United Kingdom - 1.94%			
14	3i Group PLC	571	0.02
2	4imprint Group PLC	65	-
174	Aberdeen Group PLC	301	0.01
2	Accesso Technology Group PLC	8	-
6	Accsys Technologies PLC	3	-
11	Admiral Group PLC	362	0.01
10	Advanced Medical Solutions Group PLC	21	-
6	AG Barr PLC	39	-
89	Airtel Africa PLC	156	0.01
34	AJ Bell PLC	168	0.01
12	Alfa Financial Software Holdings PLC	29	-
39	Anglo American PLC (UK Listing)	861	0.02
34	Anglo American PLC (US Listing)	889	0.02
2	Anglo-Eastern Plantations PLC	12	-
6	Antofagasta PLC	108	-
28	AO World PLC	28	-
22	Ashmore Group PLC	34	-
15	Ashtead Group PLC	651	0.02
7	Ashtead Technology Holdings PLC	32	-
3	ASOS PLC	9	-
11	Associated British Foods PLC	221	0.01
6	Aston Martin Lagonda Global Holdings PLC	5	-
8	AstraZeneca PLC	845	0.02
38	AstraZeneca PLC, ADR	2,066	0.06
7	Atalaya Mining Copper SA	31	-
12	Auction Technology Group PLC	53	-
51	Auto Trader Group PLC	409	0.01
72	Aviva PLC	443	0.01
2	Avon Technologies PLC	35	-
70	B&M European Value Retail SA	240	0.01
33	Babcock International Group PLC	311	0.01
27	BAE Systems PLC	513	0.01
28	Bakkavor Group PLC	58	-
20	Balfour Beatty PLC	98	-
307	Barclays PLC	1,008	0.03
102	Barratt Redrow PLC	472	0.01
50	Beazley PLC	473	0.01
6	Begbies Traynor Group PLC	6	-
12	Bellway PLC	334	0.01
7	Berkeley Group Holdings PLC	287	0.01
5	Bloomsbury Publishing PLC	27	-
11	Bodycote PLC	60	-
43	boohoo Group PLC	10	-
305	BP PLC	1,101	0.03
46	BP PLC, ADR	985	0.03
20	Breedon Group PLC	93	-
32	Brickability Group PLC	22	-
4	Bridgepoint Group PLC	13	-
35	British American Tobacco PLC	1,168	0.03
1	Brooks Macdonald Group PLC	17	-
498	BT Group PLC	895	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 1.94% (continued)			
21	Bunzl PLC	497	0.01
32	Burberry Group PLC	333	0.01
15	Burford Capital Ltd.	142	-
21	Bytes Technology Group PLC (UK listing)	109	-
39	C&C Group PLC	63	-
5	Capita PLC	12	-
22	Capital Ltd.	16	-
15	Capricorn Energy PLC	38	-
42	Card Factory PLC	40	-
2	Carnival PLC	24	-
6	Carr's Group PLC	8	-
17	Central Asia Metals PLC	28	-
350	Centrica PLC	555	0.02
12	Chemring Group PLC	58	-
10	Chesnara PLC	28	-
2	Clarkson PLC	53	-
13	Close Brothers Group PLC	44	-
12	CMC Markets PLC	33	-
163	Coats Group PLC	128	-
7	Coca-Cola HBC AG	290	0.01
2	Cohort PLC	26	-
28	Compass Group PLC	728	0.02
5	Computacenter PLC	142	-
12	Conduit Holdings Ltd.	45	-
57	ConvaTec Group PLC	164	0.01
21	Costain Group PLC	26	-
3	Cranswick PLC	182	0.01
31	Crest Nicholson Holdings PLC	57	-
4	Croda International PLC	123	-
106	Currys PLC	129	-
6	CVS Group PLC	78	-
7	DCC PLC	345	0.01
21	De La Rue PLC	27	-
21	DFS Furniture PLC	35	-
21	Diageo PLC	432	0.01
2	Diageo PLC, ADR	168	0.01
4	Diploma PLC	181	0.01
117	Direct Line Insurance Group PLC	350	0.01
5	DiscoverIE Group PLC	32	-
4	Diversified Energy Co. PLC (UK listing)	39	-
22	Domino's Pizza Group PLC	59	-
22	dotdigital group PLC	18	-
65	Dowlais Group PLC	43	-
35	Dr. Martens PLC	21	-
40	Drax Group PLC	266	0.01
13	Dunelm Group PLC	150	0.01
13	easyJet PLC	73	-
14	Ecora Resources PLC	8	-
11	EKF Diagnostics Holdings PLC	3	-
59	Elementis PLC	84	-
16	Energean PLC	151	0.01
254	EnQuest PLC	30	-
27	Entain PLC	205	0.01
7	Epwin Group PLC	7	-
15	Essentra PLC	15	-
5	Eurocell PLC	8	-
12	Evraz PLC	-	-
29	Experian PLC	1,082	0.03
14	FDM Group Holdings PLC	32	-
68	Firstgroup PLC	130	-
10	Foresight Group Holdings Ltd.	36	-
14	Forterra PLC	27	-
39	Foxtons Group PLC	24	-
9	Frasers Group PLC	64	-
15	Fresnillo PLC	172	0.01
2	Frontier Developments PLC	4	-
3	Fuller Smith & Turner PLC	22	-
-	Fund Technologies PLC	6	-
6	Funding Circle Holdings PLC	7	-
13	Future PLC	86	-
9	Galliford Try Holdings PLC	39	-
3	Games Workshop Group PLC	486	0.01
36	Gaming Realms PLC	17	-
4	Gamma Communications PLC	52	-
20	GB Group PLC	54	-
13	Genel Energy PLC	7	-
16	Genuit Group PLC	67	-
1	Genus PLC	26	-
4	Georgia Capital PLC	69	-
197	Glencore PLC	556	0.02
1	Gooch & Housego PLC	7	-
-	Goodwin PLC	3	-
18	Grafton Group PLC	181	0.01
65	Grainger PLC	145	-
42	Greencore Group PLC	94	-
8	Greggs PLC	156	0.01
10	Griffin Mining Ltd.	17	-
82	GSK PLC	1,236	0.03
7	GSK PLC, ADR	207	0.01
28	Gulf Keystone Petroleum Ltd.	44	-
45	Gulf Marine Services PLC	9	-
14	Gym Group PLC	20	-
3	H&T Group PLC	19	-
124	Haleon PLC	514	0.01
18	Halfords Group PLC	30	-
6	Halma PLC	171	0.01
50	Harbour Energy PLC	89	-
2	Hargreaves Services PLC	11	-
21	Harworth Group PLC	35	-
102	Hays PLC	73	-
6	Headlam Group PLC	6	-
59	Helios Towers PLC	70	-
11	Henry Boot PLC	23	-
9	Hikma Pharmaceuticals PLC	189	0.01
5	Hill & Smith PLC	86	-
7	Hilton Food Group PLC	63	-
21	Hiscox Ltd.	271	0.01
32	Hochschild Mining PLC	87	-
15	Hollywood Bowl Group PLC	39	-
47	Howden Joinery Group PLC	404	0.01
266	HSBC Holdings PLC	2,324	0.06
27	HSBC Holdings PLC, ADR	1,207	0.03
15	Hunting PLC	40	-
28	Ibstock PLC	56	-
23	IDOX PLC	13	-
25	IG Group Holdings PLC	282	0.01
17	IMI PLC	341	0.01
7	Impax Asset Management Group PLC	13	-
35	Imperial Brands PLC	972	0.03
35	Inchcape PLC	236	0.01
5	Indivior PLC (UK listing)	48	-
37	Informa PLC	290	0.01
13	IntegraFin Holdings PLC	40	-
4	InterContinental Hotels Group PLC	301	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 1.94% (continued)			
9	Intermediate Capital Group PLC	177	0.01
18	International Consolidated Airlines Group SA	60	-
17	International Personal Finance PLC	27	-
77	International Workplace Group PLC	148	0.01
9	Intertek Group PLC	428	0.01
48	Investec PLC	254	0.01
4	iomart Group PLC	1	-
85	IP Group PLC	38	-
62	IQE PLC	7	-
259	ITV PLC	203	0.01
8	J D Wetherspoon PLC	61	-
123	J Sainsbury PLC	352	0.01
4	James Fisher & Sons PLC	13	-
14	James Halstead PLC	22	-
193	JD Sports Fashion PLC	162	0.01
4	JET2 PLC	73	-
61	John Wood Group PLC	11	-
17	Johnson Matthey PLC	295	0.01
36	Johnson Service Group PLC	53	-
59	Jupiter Fund Management PLC	53	-
82	Just Group PLC	124	-
4	Kainos Group PLC	29	-
6	Keller Group PLC	96	-
40	Kier Group PLC	67	-
168	Kingfisher PLC	467	0.01
6	Kitwave Group PLC	18	-
-	Knights Group Holdings PLC	-	-
23	Lancashire Holdings Ltd.	140	-
207	Legal & General Group PLC	515	0.01
4	Lion Finance Group PLC	238	0.01
5	Liontrust Asset Management PLC	19	-
1,435	Lloyds Banking Group PLC	1,110	0.03
75	Lloyds Banking Group PLC, ADR	236	0.01
2	London Stock Exchange Group PLC	239	0.01
5	LSL Property Services PLC	15	-
6	Luceco PLC	8	-
6	M&C Saatchi PLC	10	-
140	M&G PLC	332	0.01
7	Macfarlane Group PLC	8	-
68	Man Group PLC	120	-
135	Marks & Spencer Group PLC	505	0.01
21	Marshalls PLC	57	-
53	Marston's PLC	22	-
12	McBride PLC	18	-
21	Me Group International PLC	46	-
9	Mears Group PLC	39	-
42	Melrose Industries PLC	198	0.01
10	Metro Bank Holdings PLC	12	-
6	Midwich Group PLC	13	-
27	Mitchells & Butlers PLC	77	-
112	Mitie Group PLC	176	0.01
4	MJ Gleeson PLC	23	-
47	Mobico Group PLC	14	-
24	Mondi PLC	294	0.01
50	MONY Group PLC	105	-
23	Moonpig Group PLC	58	-
18	Morgan Advanced Materials PLC	37	-
3	Morgan Sindall Group PLC	126	-
1	Mortgage Advice Bureau Holdings Ltd.	10	-
2	MP Evans Group PLC	25	-
47	National Grid PLC	491	0.01
1	National Grid PLC, ADR	60	-
222	NatWest Group PLC	1,168	0.03
22	NCC Group PLC	34	-
7	Next 15 Group PLC	19	-
4	Next PLC	485	0.01
35	Ninety One PLC	57	-
8	Norcros PLC	21	-
2	Ocado Group PLC	6	-
12	On the Beach Group PLC	32	-
37	OSB Group PLC	181	0.01
1	Oxford Instruments PLC	13	-
33	Oxford Nanopore Technologies PLC	40	-
25	Pagegroup PLC	69	-
157	Pan African Resources PLC	73	-
18	Paragon Banking Group PLC	166	0.01
7	PayPoint PLC	53	-
25	Pearson PLC	297	0.01
-	Pearson PLC, ADR	1	-
25	Pennon Group PLC	128	-
30	Persimmon PLC	396	0.01
41	Pets at Home Group PLC	109	-
22	Phoenix Group Holdings PLC	141	-
5	Phoenix Spree Deutschland Ltd.	9	-
9	Pinewood Technologies Group PLC	34	-
18	Playtech PLC	57	-
8	Plus500 Ltd.	261	0.01
8	Polar Capital Holdings PLC	33	-
1	Pollen Street Group Ltd.	9	-
1	Porvair PLC	10	-
2	PPHE Hotel Group Ltd.	24	-
64	Premier Foods PLC	134	-
38	Prudential PLC	318	0.01
6	Prudential PLC, ADR	98	-
18	PureTech Health PLC	24	-
9	PZ Cussons PLC	7	-
35	QinetiQ Group PLC	173	0.01
135	Quilter PLC	200	0.01
21	Rank Group PLC	26	-
3	Rathbones Group PLC	55	-
31	Raven Property Group Ltd.	-	-
28	Reach PLC	21	-
28	Reckitt Benckiser Group PLC	1,400	0.04
16	Record PLC	9	-
6	RELX PLC (Netherlands listing)	223	0.01
10	RELX PLC (UK listing)	414	0.01
14	RELX PLC, ADR	576	0.02
6	Renew Holdings PLC	47	-
7	Renewi PLC	62	-
23	Renold PLC	17	-
50	Rentokil Initial PLC (UK listing)	175	0.01
1	Rentokil Initial PLC, ADR	16	-
1	RHI Magnesita NV	30	-
2	Ricardo PLC	6	-
56	Rightmove PLC	420	0.01
11	Rio Tinto PLC	470	0.01
18	Rio Tinto PLC, ADR	816	0.02
3	Robert Walters PLC	6	-
54	Rockhopper Exploration PLC	30	-
135	Rolls-Royce Holdings PLC	1,166	0.03
47	Rotork PLC	149	0.01
29	RS Group PLC	164	0.01
19	RWS Holdings PLC	16	-
1	S&U PLC	8	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 1.94% (continued)			
56	S4 Capital PLC	16	-
14	Sabre Insurance Group PLC	18	-
7	Saga PLC	11	-
31	Sage Group PLC	372	0.01
8	Savills PLC	79	-
46	Schroders PLC	165	0.01
1	Secure Trust Bank PLC	10	-
27	Senior PLC	46	-
78	Serco Group PLC	147	-
21	Serica Energy PLC	32	-
26	Severfield PLC	9	-
10	Severn Trent PLC	270	0.01
124	Shell PLC	3,030	0.08
53	Shell PLC, ADR	2,621	0.07
18	Sigmaroc PLC	20	-
18	Smith & Nephew PLC	199	0.01
3	Smith & Nephew PLC, ADR	64	-
10	Smiths Group PLC	215	0.01
22	Smiths News PLC	13	-
11	Softcat PLC	201	0.01
178	SolGold PLC	13	-
4	Spectris PLC	78	-
54	Speedy Hire PLC	14	-
2	Spirax Group PLC	95	-
30	Spire Healthcare Group PLC	58	-
31	Spirent Communications PLC	58	-
38	SSE PLC	668	0.02
64	SSP Group PLC	104	-
52	St. James's Place PLC	581	0.02
71	Standard Chartered PLC	826	0.02
10	SThree PLC	24	-
6	Strix Group PLC	2	-
3	Studio Retail Group PLC	-	-
3	STV Group PLC	5	-
15	Synthomer PLC	16	-
21	Tate & Lyle PLC	117	-
2	Tatton Asset Management PLC	13	-
319	Taylor Wimpey PLC	382	0.01
4	TBC Bank Group PLC	194	0.01
7	Team Internet Group PLC	5	-
6	Telecom Plus PLC	127	-
394	Tesco PLC	1,530	0.04
83	THG PLC	20	-
101	TP ICAP Group PLC	264	0.01
35	Trainline PLC	94	-
21	Travis Perkins PLC	133	-
3	Treatt PLC	7	-
10	Trifast PLC	7	-
13	TT Electronics PLC	12	-
14	Unilever PLC (Netherlands listing)	674	0.02
9	Unilever PLC (UK listing)	432	0.01
12	Unilever PLC, ADR	560	0.02
27	United Utilities Group PLC	313	0.01
19	Vanquis Banking Group PLC	16	-
24	Vertu Motors PLC	16	-
17	Vesuvius PLC	61	-
9	Victorian Plumbing Group PLC	7	-
6	Victrex PLC	48	-
3	Videndum PLC (voting rights)	3	-
32	Vistry Group PLC	200	0.01
786	Vodafone Group PLC	605	0.02
8	Volex PLC	24	-
9	Volution Group PLC	57	-
10	WAG Payment Solutions PLC	7	-
18	Watches of Switzerland Group PLC	79	-
19	Watkin Jones PLC	6	-
8	Weir Group PLC	196	0.01
12	WH Smith PLC	124	-
11	Whitbread PLC	324	0.01
27	Wickes Group PLC	59	-
3	Wilmington PLC	10	-
5	Wise PLC	53	-
17	WPP PLC	103	-
4	WPP PLC, ADR	107	-
5	Xaar PLC	7	-
1	XP Power Ltd.	8	-
22	XPS Pensions Group PLC	87	-
4	Young & Co.'s Brewery PLC (non-voting rights)	24	-
3	Young & Co.'s Brewery PLC (voting rights)	32	-
6	Zegona Communications PLC	43	-
23	Zigup PLC	82	-
2	Zotefoams PLC	6	-
		74,317	**1.94**
United States - 36.02%			
3	1-800-Flowers.com, Inc.	11	-
3	1st Source Corp.	131	-
2	1stdibs.com, Inc.	5	-
17	3D Systems Corp.	20	-
19	3M Co.	2,127	0.06
2	4D Molecular Therapeutics, Inc.	6	-
9	89bio, Inc.	65	-
13	8x8, Inc.	16	-
10	A.O. Smith Corp.	471	0.01
7	A10 Networks, Inc.	85	-
4	AAON, Inc.	317	0.01
4	AAR Corp.	181	0.01
21	Abbott Laboratories	2,068	0.05
30	AbbVie, Inc.	4,178	0.11
4	Abercrombie & Fitch Co.	243	0.01
7	ABM Industries, Inc.	270	0.01
8	AC Immune SA	10	-
8	Acacia Research Corp.	21	-
6	Academy Sports & Outdoors, Inc.	181	0.01
8	Acadia Healthcare Co., Inc.	137	-
14	ACADIA Pharmaceuticals, Inc.	218	0.01
4	Acadian Asset Management, Inc.	78	-
23	Accenture PLC	5,361	0.14
12	ACCO Brands Corp.	32	-
6	Accuray, Inc.	6	-
9	ACI Worldwide, Inc.	324	0.01
6	Aclaris Therapeutics, Inc.	6	-
-	Acme United Corp.	9	-
1	ACNB Corp.	36	-
2	Acrivon Therapeutics, Inc.	1	-
3	Acuity, Inc.	651	0.02
5	Acushnet Holdings Corp.	260	0.01
10	ACV Auctions, Inc.	120	-
13	AdaptHealth Corp.	89	-
15	Adaptive Biotechnologies Corp.	106	-
2	Addus HomeCare Corp.	142	-
10	Adeia, Inc.	96	-
2	Adicet Bio, Inc.	1	-
9	Adient PLC	102	-
19	ADMA Biologics, Inc.	274	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
8	Adobe, Inc.	2,483	0.07
88	ADT, Inc.	541	0.02
4	Adtalem Global Education, Inc.	403	0.01
2	ADTRAN Holdings, Inc. (Germany listing)	9	-
7	ADTRAN Holdings, Inc. (US listing)	42	-
4	Advance Auto Parts, Inc.	138	-
6	Advanced Drainage Systems, Inc.	485	0.01
4	Advanced Energy Industries, Inc.	366	0.01
21	Advanced Micro Devices, Inc.	1,707	0.05
3	AdvanSix, Inc.	50	-
4	Advantage Solutions, Inc.	4	-
2	Adverum Biotechnologies, Inc.	4	-
11	AECOM	917	0.02
1	Aehr Test Systems	7	-
2	AeroVironment, Inc.	221	0.01
4	AerSale Corp.	18	-
31	AES Corp.	232	0.01
4	Aeva Technologies, Inc.	56	-
3	Affiliated Managers Group, Inc.	419	0.01
1	Affinity Bancshares, Inc.	15	-
19	Affirm Holdings, Inc.	743	0.02
17	Aflac, Inc.	1,343	0.04
7	AGCO Corp.	488	0.01
19	Agilent Technologies, Inc.	1,573	0.04
1	Agilysys, Inc.	74	-
4	Agios Pharmaceuticals, Inc.	100	-
12	Air Lease Corp.	521	0.01
8	Air Products & Chemicals, Inc.	1,615	0.04
5	Airbnb, Inc.	512	0.01
1	Airgain, Inc.	3	-
16	Akamai Technologies, Inc.	876	0.02
5	Akero Therapeutics, Inc.	176	0.01
1	Alamo Group, Inc.	183	0.01
3	Alarm.com Holdings, Inc.	123	-
13	Alaska Air Group, Inc.	508	0.01
3	Albany International Corp.	137	-
6	Albemarle Corp.	243	0.01
66	Albertsons Cos., Inc.	1,083	0.03
1	Albireo Pharma, Inc.	6	-
26	Alcoa Corp.	519	0.01
3	Alcoa Corp.	70	-
5	Aldeyra Therapeutics, Inc.	9	-
2	Alerus Financial Corp.	30	-
2	Alexander & Baldwin, Inc.	30	-
1	Alico, Inc.	17	-
45	Alight, Inc.	183	0.01
4	Align Technology, Inc.	540	0.02
3	Alkami Technology, Inc.	62	-
17	Alkermes PLC	396	0.01
2	Allegiant Travel Co.	96	-
8	Allegion PLC	849	0.02
13	Allegro MicroSystems, Inc.	236	0.01
3	ALLETE, Inc.	133	-
14	Alliant Energy Corp.	630	0.02
2	Allient, Inc.	42	-
9	Allison Transmission Holdings, Inc.	693	0.02
16	Allogene Therapeutics, Inc.	14	-
11	Allstate Corp.	1,657	0.04
34	Ally Financial, Inc.	884	0.02
4	Alnylam Pharmaceuticals, Inc.	846	0.02
3	Alpha & Omega Semiconductor Ltd.	50	-
1	Alpha Metallurgical Resources, Inc.	100	-
80	Alphabet, Inc., Class A	10,184	0.27
68	Alphabet, Inc., Class C	8,662	0.23
2	Alta Equipment Group, Inc.	7	-
16	Altice USA, Inc.	27	-
4	Altimmune, Inc.	14	-
5	Alto Ingredients, Inc.	3	-
39	Altria Group, Inc.	1,772	0.05
4	Amalgamated Financial Corp.	88	-
2	A-Mark Precious Metals, Inc.	28	-
344	Amazon.com, Inc.	52,380	1.37
4	Ambac Financial Group, Inc.	21	-
3	AMC Networks, Inc.	13	-
-	AMCON Distributing Co.	5	-
17	Amcor PLC (Australian listing)	119	-
239	Amcor PLC (US listing)	1,618	0.04
13	Amdocs Ltd.	860	0.02
2	Amedisys, Inc.	113	-
8	Amentum Holdings, Inc.	126	-
4	Amerant Bancorp, Inc.	50	-
11	Ameren Corp.	786	0.02
3	Ameresco, Inc.	30	-
40	American Airlines Group, Inc.	337	0.01
12	American Axle & Manufacturing Holdings, Inc.	39	-
5	American Coastal Insurance Corp.	39	-
18	American Eagle Outfitters, Inc.	145	-
11	American Electric Power Co., Inc.	863	0.02
19	American Express Co.	4,192	0.11
9	American Financial Group, Inc.	843	0.02
27	American International Group, Inc.	1,697	0.05
2	American Outdoor Brands, Inc.	18	-
2	American Public Education, Inc.	54	-
3	American States Water Co.	150	-
2	American Superconductor Corp.	46	-
2	American Vanguard Corp.	8	-
8	American Water Works Co., Inc.	836	0.02
1	American Well Corp.	3	-
1	American Woodmark Corp.	61	-
1	America's Car-Mart, Inc.	21	-
5	Ameriprise Financial, Inc.	2,055	0.05
8	Ameris Bancorp	343	0.01
2	AMERISAFE, Inc.	66	-
1	Ames National Corp.	11	-
7	AMETEK, Inc.	956	0.03
9	Amgen, Inc.	2,028	0.05
22	Amkor Technology, Inc.	293	0.01
3	AMN Healthcare Services, Inc.	46	-
26	Amneal Pharmaceuticals, Inc.	141	-
2	Ampco-Pittsburgh Corp.	5	-
3	Amphastar Pharmaceuticals, Inc.	57	-
24	Amphenol Corp.	1,599	0.04
5	Amplify Energy Corp.	12	-
-	AMREP Corp.	2	-
1	Amtech Systems, Inc.	4	-
7	Amylyx Pharmaceuticals, Inc.	26	-
17	Analog Devices, Inc.	2,661	0.07
3	Andersons, Inc.	76	-
5	AngioDynamics, Inc.	34	-
2	ANI Pharmaceuticals, Inc.	95	-
1	Anika Therapeutics, Inc.	10	-
8	Annexon, Inc.	12	-
2	ANSYS, Inc.	437	0.01
2	Anterix, Inc.	37	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
46	Antero Midstream Corp.	642	0.02
35	Antero Resources Corp.	975	0.03
9	Anywhere Real Estate, Inc.	23	-
8	Aon PLC	2,176	0.06
31	APA Corp.	387	0.01
27	API Group Corp.	922	0.02
2	Apogee Enterprises, Inc.	70	-
12	Apollo Global Management, Inc.	1,165	0.03
1	Appfolio, Inc.	188	0.01
258	Apple, Inc.	38,472	1.01
3	Applied Industrial Technologies, Inc.	552	0.02
27	Applied Materials, Inc.	3,101	0.08
6	Applied Optoelectronics, Inc.	71	-
16	AppLovin Corp.	4,714	0.12
6	AptarGroup, Inc.	671	0.02
19	Aptiv PLC	948	0.03
1	Apyx Medical Corp.	1	-
28	Aramark	850	0.02
2	ArcBest Corp.	101	-
3	Arcellx, Inc.	126	-
22	Arch Capital Group Ltd.	1,577	0.04
29	Archer-Daniels-Midland Co.	1,042	0.03
19	Archrock, Inc.	358	0.01
5	Arcosa, Inc.	349	0.01
2	Arcturus Therapeutics Holdings, Inc.	23	-
12	Arcus Biosciences, Inc.	76	-
27	Ardagh Metal Packaging SA	78	-
4	Ardmore Shipping Corp.	30	-
2	ARES Management Corp.	278	0.01
1	Argan, Inc.	184	0.01
4	Arhaus, Inc.	29	-
4	Aris Water Solutions, Inc.	59	-
13	Arista Networks, Inc.	855	0.02
11	Arko Corp.	35	-
4	Armstrong World Industries, Inc.	452	0.01
4	Arq, Inc.	15	-
6	Arrow Electronics, Inc.	513	0.01
2	Arrow Financial Corp.	41	-
-	Artesian Resources Corp.	11	-
8	Arthur J Gallagher & Co.	1,951	0.05
6	Artisan Partners Asset Management, Inc.	171	0.01
4	Artivion, Inc.	91	-
6	Arvinas, Inc.	32	-
2	Asbury Automotive Group, Inc.	358	0.01
1	Ascent Industries Co.	12	-
4	ASGN, Inc.	146	-
4	Ashland, Inc.	161	0.01
8	Aspen Aerogels, Inc.	32	-
-	Assembly Biosciences, Inc.	4	-
2	Assertio Holdings, Inc.	1	-
18	Associated Banc-Corp.	313	0.01
1	Associated Capital Group, Inc.	15	-
6	Assurant, Inc.	846	0.02
6	Assured Guaranty Ltd.	355	0.01
2	Astec Industries, Inc.	61	-
6	Astrana Health, Inc.	108	-
3	Astronics Corp. (voting rights)	74	-
1	AstroNova, Inc.	6	-
2	Asure Software, Inc.	16	-
173	AT&T, Inc.	3,569	0.09
6	Atea Pharmaceuticals, Inc.	14	-
12	ATI, Inc.	717	0.02
3	Atkore, Inc.	138	-
1	Atlanta Braves Holdings, Inc., Class A	24	-
4	Atlanta Braves Holdings, Inc., Class C	116	-
14	Atlantic Union Bankshares Corp.	305	0.01
1	Atlanticus Holdings Corp.	54	-
13	Atlas Energy Solutions, Inc.	114	-
1	Atlassian Corp.	129	-
6	Atmos Energy Corp.	739	0.02
9	Atmus Filtration Technologies, Inc.	233	0.01
1	ATN International, Inc.	13	-
5	AtriCure, Inc.	140	-
10	aTyr Pharma, Inc.	33	-
6	Aura Biosciences, Inc.	24	-
104	Aurora Innovation, Inc.	467	0.01
7	Autodesk, Inc.	1,484	0.04
7	Autoliv, Inc.	565	0.02
11	Automatic Data Processing, Inc.	2,764	0.07
5	AutoNation, Inc.	734	0.02
-	AutoZone, Inc.	912	0.02
4	Avanos Medical, Inc.	38	-
64	Avantor, Inc.	609	0.02
10	AvePoint, Inc.	141	-
7	Avery Dennison Corp.	926	0.03
1	Aviat Networks, Inc.	23	-
17	AvidXchange Holdings, Inc.	121	-
10	Avient Corp.	277	0.01
2	Avis Budget Group, Inc.	149	-
5	Avista Corp.	141	-
9	Avnet, Inc.	342	0.01
24	Axalta Coating Systems Ltd.	539	0.01
3	Axcelis Technologies, Inc.	119	-
9	Axis Capital Holdings Ltd.	659	0.02
2	Axogen, Inc.	17	-
1	Axon Enterprise, Inc.	466	0.01
6	Axos Financial, Inc.	320	0.01
12	AZEK Co., Inc.	429	0.01
5	Azenta, Inc.	98	-
3	AZZ, Inc.	227	0.01
1	B Riley Financial, Inc.	3	-
8	B&G Foods, Inc.	25	-
1	Badger Meter, Inc.	271	0.01
62	Baker Hughes Co.	1,705	0.05
2	Balchem Corp.	290	0.01
4	Baldwin Insurance Group, Inc.	117	-
24	Ball Corp.	957	0.03
16	Banc of California, Inc.	167	0.01
4	BancFirst Corp.	341	0.01
6	Bancorp, Inc.	210	0.01
3	Bandwidth, Inc., Class A	28	-
1	Bank First Corp.	84	-
106	Bank of America Corp.	3,469	0.09
4	Bank of Hawaii Corp.	208	0.01
1	Bank of Marin Bancorp	22	-
23	Bank of New York Mellon Corp.	1,527	0.04
5	Bank of NT Butterfield & Son Ltd.	161	0.01
13	Bank OZK	416	0.01
1	Bank7 Corp.	22	-
1	BankFinancial Corp.	9	-
8	BankUnited, Inc.	214	0.01
1	Bankwell Financial Group, Inc.	17	-
4	Banner Corp.	167	0.01
1	Bar Harbor Bankshares	32	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
3	Barrett Business Services, Inc.	82	-
1	Bassett Furniture Industries, Inc.	10	-
9	Bath & Body Works, Inc.	197	0.01
1	Battalion Oil Corp.	1	-
41	Baxter International, Inc.	933	0.03
1	BayCom Corp.	25	-
2	BCB Bancorp, Inc.	9	-
8	Beam Therapeutics, Inc.	93	-
3	Beazer Homes USA, Inc.	41	-
12	Becton Dickinson & Co.	1,568	0.04
2	Bel Fuse, Inc. (non-voting rights)	97	-
4	Belden, Inc.	345	0.01
8	BellRing Brands, Inc.	378	0.01
4	Benchmark Electronics, Inc.	117	-
15	Bentley Systems, Inc.	527	0.01
28	Berkshire Hathaway, Inc.	10,549	0.28
6	Berkshire Hills Bancorp, Inc.	103	-
7	Berry Corp.	13	-
22	Best Buy Co., Inc.	1,094	0.03
4	Beyond, Inc.	19	-
31	BGC Group, Inc.	215	0.01
1	BGSF, Inc.	3	-
-	Biglari Holdings, Inc., Class A	10	-
-	Biglari Holdings, Inc., Class B	31	-
9	Bill Holdings, Inc.	299	0.01
1	Bioceres Crop Solutions Corp.	4	-
7	Biogen, Inc.	654	0.02
6	BioLife Solutions, Inc.	92	-
17	BioMarin Pharmaceutical, Inc.	718	0.02
2	Biomea Fusion, Inc.	2	-
2	Bio-Rad Laboratories, Inc.	327	0.01
2	Biote Corp.	6	-
10	Bio-Techne Corp.	376	0.01
4	Bioventus, Inc.	21	-
9	Birkenstock Holding PLC	368	0.01
3	BJ's Restaurants, Inc.	99	-
13	BJ's Wholesale Club Holdings, Inc.	1,087	0.03
-	BK Technologies Corp.	13	-
5	Black Hills Corp.	200	0.01
5	Blackbaud, Inc.	229	0.01
3	BlackLine, Inc.	134	-
2	Blackrock, Inc.	1,647	0.04
3	BlackSky Technology, Inc.	24	-
3	Blackstone, Inc.	290	0.01
8	Blade Air Mobility, Inc.	21	-
-	Block, Inc.	7	-
18	Block, Inc. (US listing)	827	0.02
8	Bloom Energy Corp.	105	-
7	Bloomin' Brands, Inc.	38	-
3	Blue Bird Corp.	72	-
2	Blue Foundry Bancorp	11	-
9	Blue Ridge Bankshares, Inc.	24	-
1	BlueLinx Holdings, Inc.	44	-
4	Boise Cascade Co.	226	0.01
7	BOK Financial Corp.	477	0.01
-	Booking Holdings, Inc.	1,843	0.05
3	Boot Barn Holdings, Inc.	400	0.01
11	Booz Allen Hamilton Holding Corp.	846	0.02
22	BorgWarner, Inc.	552	0.02
15	Borr Drilling Ltd. (US listing)	19	-
1	Boston Beer Co., Inc.	113	-
3	Boston Omaha Corp.	36	-
20	Boston Scientific Corp.	1,585	0.04
1	Bowman Consulting Group Ltd.	12	-
9	Box, Inc.	257	0.01
3	Boyd Gaming Corp.	156	-
5	Brady Corp.	259	0.01
5	Bread Financial Holdings, Inc.	197	0.01
2	Bridge Investment Group Holdings, Inc.	11	-
3	Bridgewater Bancshares, Inc.	32	-
5	Bright Horizons Family Solutions, Inc.	472	0.01
7	Brighthouse Financial, Inc.	289	0.01
11	BrightView Holdings, Inc.	131	-
5	Brinker International, Inc.	613	0.02
4	Brink's Co.	258	0.01
150	Bristol-Myers Squibb Co.	5,376	0.14
4	Bristow Group, Inc.	78	-
30	Broadcom, Inc.	5,461	0.14
9	Broadridge Financial Solutions, Inc.	1,624	0.04
18	Brookdale Senior Living, Inc.	89	-
9	Brookline Bancorp, Inc.	70	-
17	Brown & Brown, Inc.	1,396	0.04
4	Brown-Forman Corp., Class A	109	-
19	Brown-Forman Corp., Class B	476	0.01
11	Bruker Corp.	303	0.01
6	Brunswick Corp.	214	0.01
6	Buckle, Inc.	175	0.01
2	Build-A-Bear Workshop, Inc.	58	-
10	Builders FirstSource, Inc.	796	0.02
7	Bumble, Inc.	29	-
12	Bunge Global SA	692	0.02
1	Burke & Herbert Financial Services Corp.	27	-
7	Burlington Stores, Inc.	1,147	0.03
3	Business First Bancshares, Inc.	54	-
1	BV Financial, Inc.	8	-
5	Byline Bancorp, Inc.	93	-
1	Byrna Technologies, Inc.	28	-
-	C&F Financial Corp.	20	-
4	C3.ai, Inc.	87	-
3	C4 Therapeutics, Inc.	3	-
-	Cable One, Inc.	49	-
6	Cabot Corp.	324	0.01
2	CACI International, Inc.	763	0.02
5	Cactus, Inc.	164	0.01
20	Cadence Bank	443	0.01
3	Cadence Design Systems, Inc.	718	0.02
4	Cadre Holdings, Inc.	90	-
18	Caesars Entertainment, Inc.	357	0.01
2	Calavo Growers, Inc.	40	-
2	Caledonia Mining Corp. PLC	23	-
3	Caleres, Inc.	33	-
1	California BanCorp	10	-
6	California Resources Corp. (voting rights)	197	0.01
4	California Water Service Group	127	-
7	Calix, Inc.	249	0.01
5	Cal-Maine Foods, Inc.	337	0.01
2	Camden National Corp.	54	-
32	Campbell's Co.	821	0.02
5	Camping World Holdings, Inc.	57	-
7	Cantaloupe, Inc.	45	-
1	Capital Bancorp, Inc.	35	-
2	Capital City Bank Group, Inc.	47	-
27	Capital One Financial Corp.	3,855	0.10
14	Capitol Federal Financial, Inc.	60	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
11	Capri Holdings Ltd.	145	-
9	Cardinal Health, Inc.	1,050	0.03
6	CareDx, Inc.	72	-
6	Cargurus, Inc.	149	-
8	Caribou Biosciences, Inc.	6	-
4	Carlisle Cos., Inc.	1,144	0.03
39	Carlyle Group, Inc.	1,317	0.04
16	CarMax, Inc.	779	0.02
91	Carnival Corp.	1,568	0.04
4	Carpenter Technology Corp.	755	0.02
2	Carriage Services, Inc.	64	-
24	Carrier Global Corp.	1,253	0.03
5	Cars.com, Inc.	41	-
3	Carter Bankshares, Inc.	33	-
3	Carter's, Inc.	71	-
4	Carvana Co.	1,083	0.03
4	Casella Waste Systems, Inc.	372	0.01
3	Casey's General Stores, Inc.	959	0.03
1	Cass Information Systems, Inc.	41	-
4	Castle Biosciences, Inc.	44	-
7	Catalyst Pharmaceuticals, Inc.	132	-
15	Caterpillar, Inc.	3,998	0.11
8	Cathay General Bancorp	243	0.01
2	Cato Corp.	4	-
4	Cava Group, Inc.	251	0.01
1	Cavco Industries, Inc.	244	0.01
-	CB Financial Services, Inc.	10	-
2	CBIZ, Inc.	131	-
7	Cboe Global Markets, Inc.	1,214	0.03
20	CBRE Group, Inc.	1,849	0.05
65	CCC Intelligent Solutions Holdings, Inc.	423	0.01
8	CDW Corp.	1,035	0.03
4	CECO Environmental Corp.	74	-
10	Celanese Corp.	401	0.01
9	Celsius Holdings, Inc.	266	0.01
6	Cencora, Inc.	1,269	0.03
32	Centene Corp.	1,322	0.04
26	CenterPoint Energy, Inc.	732	0.02
6	Central Garden & Pet Co. (non-voting rights)	134	-
1	Central Garden & Pet Co. (voting rights)	29	-
3	Central Pacific Financial Corp.	50	-
1	Centrus Energy Corp.	141	-
10	Century Aluminum Co.	111	-
2	Century Casinos, Inc.	2	-
3	Century Communities, Inc.	112	-
3	Cerence, Inc.	18	-
15	Certara, Inc.	125	-
3	CEVA, Inc.	37	-
1	CF Bankshares, Inc.	9	-
18	CF Industries Holdings, Inc.	1,228	0.03
13	CH Robinson Worldwide, Inc.	891	0.02
6	Champion Homes, Inc.	297	0.01
-	Champions Oncology, Inc.	2	-
15	ChampionX Corp.	273	0.01
5	Charles River Laboratories International, Inc.	478	0.01
29	Charles Schwab Corp.	1,897	0.05
5	Chart Industries, Inc.	563	0.02
10	Charter Communications, Inc.	2,870	0.08
5	Cheesecake Factory, Inc.	223	0.01
4	Chefs' Warehouse, Inc.	174	0.01
4	Chegg, Inc.	3	-
1	Chemed Corp.	462	0.01
15	Chemours Co.	110	-
-	Chemung Financial Corp.	15	-
13	Cheniere Energy, Inc.	2,213	0.06
1	Chesapeake Utilities Corp.	133	-
36	Chevron Corp.	3,690	0.10
21	Chewy, Inc.	720	0.02
3	Chinook Therapeutics, Inc.	-	-
43	Chipotle Mexican Grill, Inc.	1,593	0.04
4	Choice Hotels International, Inc.	363	0.01
1	ChoiceOne Financial Services, Inc.	19	-
5	Chord Energy Corp.	344	0.01
11	Chubb Ltd.	2,535	0.07
17	Church & Dwight Co., Inc.	1,213	0.03
6	Churchill Downs, Inc.	434	0.01
14	Ciena Corp.	853	0.02
11	Cigna Group	2,677	0.07
1	Cimpress PLC	43	-
10	Cincinnati Financial Corp.	1,168	0.03
12	Cinemark Holdings, Inc.	308	0.01
12	Cintas Corp.	1,947	0.05
10	Cipher Mining, Inc.	23	-
6	Cirrus Logic, Inc.	434	0.01
56	Cisco Systems, Inc.	2,607	0.07
1	Citi Trends, Inc.	11	-
29	Citigroup, Inc.	1,632	0.04
2	Citizens & Northern Corp.	22	-
1	Citizens Community Bancorp, Inc.	12	-
32	Citizens Financial Group, Inc.	954	0.03
-	Citizens Financial Services, Inc.	10	-
2	City Holding Co.	138	-
1	Civeo Corp.	20	-
1	Civista Bancshares, Inc.	23	-
6	Civitas Resources, Inc.	124	-
55	Clarivate PLC	171	0.01
2	Clarus Corp.	6	-
25	Clean Energy Fuels Corp.	34	-
5	Clean Harbors, Inc.	780	0.02
10	Clear Secure, Inc.	189	0.01
2	Clearfield, Inc.	52	-
-	Clearwater Analytics Holdings, Inc.	8	-
1	Clearwater Paper Corp.	27	-
2	Clearway Energy, Inc., Class A	42	-
5	Clearway Energy, Inc., Class C	114	-
43	Cleveland-Cliffs, Inc. (US listing)	186	0.01
-	Climb Global Solutions, Inc.	25	-
7	Clorox Co.	716	0.02
2	Cloudflare, Inc.	269	0.01
11	CME Group, Inc.	2,300	0.06
12	CMS Energy Corp.	634	0.02
2	CNB Financial Corp.	38	-
138	CNH Industrial NV	1,282	0.03
11	CNO Financial Group, Inc.	307	0.01
17	CNX Resources Corp.	398	0.01
2	Coastal Financial Corp.	114	-
47	Coca-Cola Co.	2,510	0.07
9	Coca-Cola Consolidated, Inc.	736	0.02
6	Codexis, Inc.	10	-
59	Coeur Mining, Inc.	352	0.01
1	Cogent Communications Holdings, Inc.	33	-
14	Cognex Corp.	315	0.01
20	Cognizant Technology Solutions Corp.	1,210	0.03
3	Cohen & Steers, Inc.	194	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
17	Coherent Corp.	979	0.03
4	Cohu, Inc.	49	-
6	Coinbase Global, Inc., Class A	1,145	0.03
25	Colgate-Palmolive Co.	1,718	0.05
3	Collegium Pharmaceutical, Inc.	60	-
2	Colony Bankcorp, Inc.	22	-
23	Columbia Banking System, Inc.	392	0.01
10	Columbia Financial, Inc.	111	-
6	Columbia Sportswear Co.	276	0.01
3	Columbus McKinnon Corp.	28	-
145	Comcast Corp.	3,709	0.10
15	Comerica, Inc.	615	0.02
3	Comfort Systems USA, Inc.	1,156	0.03
15	Commerce Bancshares, Inc.	687	0.02
11	Commercial Metals Co.	392	0.01
6	Community Financial System, Inc.	236	0.01
8	Community Health Systems, Inc.	24	-
2	Community Trust Bancorp, Inc.	73	-
2	Community West Bancshares	25	-
2	Commvault Systems, Inc.	207	0.01
3	Compass Minerals International, Inc.	44	-
9	Compass Therapeutics, Inc.	14	-
1	Comstock Holding Cos., Inc.	6	-
29	Comstock Resources, Inc.	508	0.01
2	Comtech Telecommunications Corp.	3	-
52	Conagra Brands, Inc.	889	0.02
9	Concentra Group Holdings Parent, Inc.	148	-
6	Concrete Pumping Holdings, Inc.	29	-
17	Conduent, Inc.	28	-
5	Confluent, Inc.	88	-
2	CONMED Corp.	94	-
4	ConnectOne Bancorp, Inc.	67	-
43	ConocoPhillips	2,740	0.07
1	Consensus Cloud Solutions, Inc.	15	-
11	Consolidated Edison, Inc.	866	0.02
1	Consolidated Water Co. Ltd.	27	-
13	Constellation Brands, Inc.	1,660	0.04
7	Constellation Energy Corp.	1,649	0.04
3	Construction Partners, Inc.	249	0.01
2	Consumer Portfolio Services, Inc.	12	-
3	ContextLogic, Inc.	16	-
16	Cooper Cos., Inc.	788	0.02
1	Cooper-Standard Holdings, Inc.	23	-
4	Copa Holdings SA	281	0.01
29	Copart, Inc.	1,096	0.03
6	Corcept Therapeutics, Inc.	366	0.01
18	Core & Main, Inc.	713	0.02
3	Core Laboratories, Inc.	28	-
5	Core Natural Resources, Inc.	243	0.01
18	Core Scientific, Inc.	142	-
52	Corebridge Financial, Inc.	1,255	0.03
1	CoreCard Corp.	15	-
39	Corning, Inc.	1,422	0.04
6	Corpay, Inc.	1,384	0.04
7	Corsair Gaming, Inc.	46	-
24	Corteva, Inc.	1,274	0.03
4	CorVel Corp.	332	0.01
3	Costamare Bulkers Holdings Ltd.	18	-
13	Costamare, Inc.	81	-
15	CoStar Group, Inc.	811	0.02
7	Costco Wholesale Corp.	5,286	0.14
55	Coterra Energy, Inc.	992	0.03
71	Coty, Inc.	258	0.01
16	Coupang, Inc.	335	0.01
13	Coursera, Inc.	83	-
3	Covenant Logistics Group, Inc.	45	-
1	CPI Card Group, Inc.	11	-
1	CRA International, Inc.	77	-
2	Cracker Barrel Old Country Store, Inc.	86	-
5	Crane Co.	619	0.02
6	Crane NXT Co.	223	0.01
2	Crawford & Co., Class A	19	-
3	Crawford & Co., Class B	21	-
1	Credit Acceptance Corp.	440	0.01
6	Credo Technology Group Holding Ltd.	268	0.01
20	Crescent Energy Co.	124	-
3	Crexendo, Inc.	10	-
8	CRH PLC (UK listing)	505	0.01
21	CRH PLC (US listing)	1,438	0.04
5	Cricut, Inc.	23	-
8	CRISPR Therapeutics AG	210	0.01
6	Crocs, Inc.	422	0.01
3	Cross Country Healthcare, Inc.	30	-
1	Crowdstrike Holdings, Inc.	388	0.01
13	Crown Holdings, Inc.	945	0.03
2	CryoPort, Inc.	8	-
4	CS Disco, Inc.	12	-
3	CSG Systems International, Inc.	158	0.01
1	CSP, Inc.	7	-
1	CSW Industrials, Inc.	236	0.01
101	CSX Corp.	2,364	0.06
4	CTS Corp.	109	-
7	Cullen/Frost Bankers, Inc.	658	0.02
3	Cullinan Therapeutics, Inc.	22	-
1	Culp, Inc.	3	-
7	Cummins, Inc.	1,773	0.05
8	CuriosityStream, Inc.	38	-
3	Curtiss-Wright Corp.	1,042	0.03
26	Cushman & Wakefield PLC	190	0.01
6	Custom Truck One Source, Inc.	18	-
4	Customers Bancorp, Inc.	135	-
16	CVB Financial Corp.	216	0.01
9	CVR Energy, Inc.	160	0.01
1	CVRx, Inc.	5	-
43	CVS Health Corp.	2,033	0.05
10	Cytek Biosciences, Inc.	20	-
-	Daily Journal Corp.	47	-
8	Dakota Gold Corp.	19	-
7	Daktronics, Inc.	73	-
17	Dana, Inc.	208	0.01
11	Danaher Corp.	1,601	0.04
8	Darden Restaurants, Inc.	1,340	0.04
13	Darling Ingredients, Inc.	296	0.01
3	Datadog, Inc.	250	0.01
3	Dave & Buster's Entertainment, Inc.	48	-
1	Dave, Inc.	120	-
8	DaVita, Inc.	808	0.02
5	Day One Biopharmaceuticals, Inc.	25	-
15	Dayforce, Inc.	663	0.02
14	Deckers Outdoor Corp.	1,066	0.03
13	Deere & Co.	4,710	0.12
3	Definitive Healthcare Corp.	7	-
7	Delek U.S. Holdings, Inc.	99	-
6	Dell Technologies, Inc.	503	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
61	Delta Air Lines, Inc.	2,178	0.06
4	Deluxe Corp.	44	-
12	Denali Therapeutics, Inc.	117	-
2	Denny's Corp.	7	-
17	Dentsply Sirona, Inc.	204	0.01
4	Design Therapeutics, Inc.	11	-
5	Designer Brands, Inc.	12	-
4	Destination XL Group, Inc.	3	-
49	Devon Energy Corp.	1,098	0.03
21	Dexcom, Inc.	1,354	0.04
3	DHI Group, Inc.	5	-
20	DHT Holdings, Inc.	168	0.01
-	Diamond Hill Investment Group, Inc.	33	-
10	Diamondback Energy, Inc.	991	0.03
6	Dick's Sporting Goods, Inc.	773	0.02
4	Diebold Nixdorf, Inc.	141	-
4	Digi International, Inc.	101	-
15	Digital Turbine, Inc.	51	-
10	DigitalBridge Group, Inc.	86	-
6	DigitalOcean Holdings, Inc.	136	-
1	Dillard's, Inc.	344	0.01
5	Dime Community Bancshares, Inc.	101	-
1	Dine Brands Global, Inc.	12	-
4	Diodes, Inc.	126	-
2	Disc Medicine, Inc.	75	-
3	Distribution Solutions Group, Inc.	58	-
1	DLH Holdings Corp.	3	-
1	DMC Global, Inc.	6	-
12	DNOW, Inc.	131	-
7	DocGo, Inc.	8	-
8	Docusign, Inc.	541	0.02
7	Dolby Laboratories, Inc.	376	0.01
10	Dole PLC	108	-
18	Dollar General Corp.	1,307	0.04
16	Dollar Tree, Inc.	1,088	0.03
2	Dominari Holdings, Inc.	6	-
18	Dominion Energy, Inc.	758	0.02
2	Domino's Pizza, Inc.	648	0.02
12	Donaldson Co., Inc.	630	0.02
3	Donegal Group, Inc.	46	-
3	Donnelley Financial Solutions, Inc.	109	-
4	DoorDash, Inc.	661	0.02
4	Dorian LPG Ltd.	59	-
3	Dorman Products, Inc.	326	0.01
9	DoubleVerify Holdings, Inc.	96	-
3	Douglas Dynamics, Inc.	62	-
3	Douglas Elliman, Inc.	7	-
11	Dover Corp.	1,428	0.04
49	Dow, Inc.	1,013	0.03
7	Doximity, Inc.	277	0.01
21	DR Horton, Inc.	1,879	0.05
8	DraftKings, Inc.	215	0.01
3	Dream Finders Homes, Inc.	45	-
4	Drilling Tools International Corp.	7	-
17	Driven Brands Holdings, Inc.	231	0.01
14	Dropbox, Inc.	303	0.01
11	DT Midstream, Inc.	890	0.02
8	DTE Energy Co.	851	0.02
2	Ducommun, Inc.	82	-
16	Duke Energy Corp.	1,418	0.04
2	Duluth Holdings, Inc.	3	-
44	Dun & Bradstreet Holdings, Inc.	296	0.01
1	Duolingo, Inc.	418	0.01
25	DuPont de Nemours, Inc.	1,230	0.03
4	Dutch Bros, Inc.	236	0.01
20	DXC Technology Co.	230	0.01
2	DXP Enterprises, Inc.	119	-
3	Dycom Industries, Inc.	537	0.01
21	Dynatrace, Inc.	858	0.02
13	Dynavax Technologies Corp.	98	-
12	E2open Parent Holdings, Inc.	30	-
2	Eagle Bancorp Montana, Inc.	20	-
3	Eagle Bancorp, Inc.	44	-
3	Eagle Materials, Inc.	517	0.01
15	East West Bancorp, Inc.	1,015	0.03
23	Eastern Bankshares, Inc.	259	0.01
-	Eastern Co.	7	-
12	Eastman Chemical Co.	725	0.02
9	Eastman Kodak Co.	39	-
13	Eaton Corp. PLC	2,997	0.08
42	eBay, Inc.	2,294	0.06
5	Ecolab, Inc.	1,002	0.03
10	Ecovyst, Inc.	56	-
5	Edgewell Personal Care Co.	102	-
10	Edgewise Therapeutics, Inc.	102	-
14	Edison International	568	0.02
6	Editas Medicine, Inc.	8	-
15	Edwards Lifesciences Corp.	878	0.02
2	eGain Corp.	8	-
3	eHealth, Inc.	10	-
3	El Pollo Loco Holdings, Inc.	21	-
42	Elanco Animal Health, Inc.	419	0.01
-	Electromed, Inc.	7	-
13	Electronic Arts, Inc.	1,360	0.04
5	Eledon Pharmaceuticals, Inc.	12	-
26	Element Solutions, Inc.	415	0.01
8	Elevance Health, Inc.	2,418	0.06
2	elf Beauty, Inc.	194	0.01
14	Eli Lilly & Co.	7,543	0.20
4	Embecta Corp.	30	-
4	EMCOR Group, Inc.	1,300	0.03
6	Emergent BioSolutions, Inc.	28	-
20	Emerson Electric Co.	1,780	0.05
2	Empire Petroleum Corp.	8	-
3	Employers Holdings, Inc.	95	-
9	Enact Holdings, Inc.	249	0.01
2	Enanta Pharmaceuticals, Inc.	7	-
8	Encompass Health Corp.	699	0.02
2	Encore Capital Group, Inc.	62	-
7	Encore Energy Corp.	11	-
8	Energizer Holdings, Inc.	140	-
5	Energy Recovery, Inc.	47	-
2	Energy Services of America Corp.	16	-
5	Enerpac Tool Group Corp.	147	-
4	EnerSys	268	0.01
5	Enhabit, Inc.	38	-
2	Enliven Therapeutics, Inc.	23	-
3	Ennis, Inc.	43	-
3	Enova International, Inc.	216	0.01
5	Enovis Corp.	115	-
4	Enphase Energy, Inc.	110	-
2	Enpro, Inc.	316	0.01
5	Ensign Group, Inc.	513	0.01
1	Enstar Group Ltd.	322	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
6	Entegris, Inc.	301	0.01
14	Entergy Corp.	837	0.02
1	Enterprise Bancorp, Inc.	36	-
4	Enterprise Financial Services Corp.	167	0.01
4	Entrada Therapeutics, Inc.	20	-
4	Entravision Communications Corp.	6	-
6	Enviri Corp.	37	-
18	Envista Holdings Corp.	248	0.01
42	EOG Resources, Inc.	3,392	0.09
3	EPAM Systems, Inc.	382	0.01
2	ePlus, Inc.	132	-
3	Epsilon Energy Ltd.	13	-
40	EQT Corp.	1,646	0.04
9	Equifax, Inc.	1,798	0.05
29	Equitable Holdings, Inc.	1,133	0.03
2	Equity Bancshares, Inc.	59	-
14	Erasca, Inc.	14	-
1	Erie Indemnity Co.	362	0.01
5	Esab Corp.	469	0.01
2	Escalade, Inc.	18	-
3	ESCO Technologies, Inc.	377	0.01
-	Espey Mfg. & Electronics Corp.	9	-
1	Esquire Financial Holdings, Inc.	66	-
11	Essent Group Ltd.	488	0.01
18	Essential Utilities, Inc.	504	0.01
4	Estee Lauder Cos., Inc.	176	0.01
3	Ethan Allen Interiors, Inc.	55	-
5	Etsy, Inc.	211	0.01
5	Euronet Worldwide, Inc.	365	0.01
4	Eventbrite, Inc.	6	-
-	EverCommerce, Inc.	3	-
3	Evercore, Inc.	561	0.02
4	Everest Group Ltd.	1,095	0.03
13	Evergy, Inc.	625	0.02
2	Everi Holdings, Inc.	18	-
2	EverQuote, Inc.	35	-
15	Eversource Energy	719	0.02
3	Everspin Technologies, Inc.	10	-
7	EVERTEC, Inc.	191	0.01
4	Everus Construction Group, Inc.	191	0.01
-	EVI Industries, Inc.	1	-
11	Evolent Health, Inc.	59	-
3	Evolution Petroleum Corp.	10	-
5	EW Scripps Co.	8	-
15	Exact Sciences Corp.	647	0.02
2	Excelerate Energy, Inc.	42	-
26	Exelixis, Inc.	817	0.02
21	Exelon Corp.	694	0.02
11	ExlService Holdings, Inc.	391	0.01
11	eXp World Holdings, Inc.	67	-
20	Expand Energy Corp.	1,767	0.05
9	Expedia Group, Inc.	1,100	0.03
12	Expeditors International of Washington, Inc.	1,036	0.03
8	Expensify, Inc.	13	-
3	Exponent, Inc.	163	0.01
10	Expro Group Holdings NV	61	-
125	Exxon Mobil Corp.	9,490	0.25
5	EZCORP, Inc.	54	-
7	F&G Annuities & Life, Inc.	155	-
5	F5, Inc.	954	0.03
3	Fabrinet	456	0.01
3	FactSet Research Systems, Inc.	915	0.02

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
1	Fair Isaac Corp.	921	0.02
1	Farmer Bros Co.	1	-
2	Farmers & Merchants Bancorp, Inc.	28	-
5	Farmers National Banc Corp.	46	-
2	FARO Technologies, Inc.	58	-
38	Fastenal Co.	1,152	0.03
10	Fastly, Inc.	53	-
8	Fate Therapeutics, Inc.	8	-
5	FB Financial Corp.	175	0.01
1	Federal Agricultural Mortgage Corp. (non-voting rights)	138	-
5	Federal Signal Corp.	363	0.01
9	Federated Hermes, Inc.	274	0.01
13	FedEx Corp.	2,102	0.06
14	Ferguson Enterprises, Inc.	1,937	0.05
7	Ferroglobe PLC	20	-
7	Fidelis Insurance Holdings Ltd.	89	-
26	Fidelity National Financial, Inc.	1,037	0.03
21	Fidelity National Information Services, Inc.	1,256	0.03
45	Fifth Third Bancorp	1,267	0.03
14	Figs, Inc.	46	-
1	Finance of America Cos., Inc.	12	-
2	Financial Institutions, Inc.	36	-
1	Finward Bancorp	13	-
1	Finwise Bancorp	16	-
17	First Advantage Corp.	214	0.01
11	First American Financial Corp.	464	0.01
18	First BanCorp (Puerto Rico listing)	265	0.01
4	First BanCorp (US listing)	136	-
1	First Bancorp, Inc.	19	-
2	First Bank	26	-
9	First Busey Corp.	145	-
1	First Business Financial Services, Inc.	34	-
-	First Capital, Inc.	11	-
1	First Citizens BancShares, Inc.	1,549	0.04
11	First Commonwealth Financial Corp.	127	-
2	First Community Bankshares, Inc.	55	-
1	First Community Corp.	9	-
10	First Financial Bancorp	185	0.01
16	First Financial Bankshares, Inc.	418	0.01
1	First Financial Corp.	51	-
4	First Foundation, Inc.	15	-
1	First Guaranty Bancshares, Inc.	4	-
14	First Hawaiian, Inc.	243	0.01
56	First Horizon Corp.	825	0.02
1	First Internet Bancorp	14	-
12	First Interstate BancSystem, Inc.	238	0.01
7	First Merchants Corp.	188	0.01
3	First Mid Bancshares, Inc.	67	-
1	First National Corp.	8	-
1	First Northwest Bancorp	7	-
2	First of Long Island Corp.	16	-
-	First Savings Financial Group, Inc.	9	-
10	First Solar, Inc.	1,118	0.03
1	First United Corp.	11	-
5	First Watch Restaurant Group, Inc.	57	-
1	First Western Financial, Inc.	15	-
5	FirstCash Holdings, Inc.	470	0.01
23	FirstEnergy Corp.	729	0.02
1	Firstsun Capital Bancorp	30	-
20	Fiserv, Inc.	2,358	0.06
1	FitLife Brands, Inc.	7	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
4	Five Below, Inc.	307	0.01
5	Five Point Holdings LLC	21	-
2	Five Star Bancorp	44	-
2	Five9, Inc.	38	-
41	Flagstar Financial, Inc.	352	0.01
43	Flex Ltd.	1,348	0.04
1	Flexsteel Industries, Inc.	12	-
7	Floor & Decor Holdings, Inc.	348	0.01
3	Flotek Industries, Inc.	37	-
20	Flowers Foods, Inc.	252	0.01
14	Flowserve Corp.	533	0.01
12	Fluence Energy, Inc.	42	-
17	Fluor Corp.	538	0.01
3	Flushing Financial Corp.	30	-
1	Flutter Entertainment PLC (UK listing)	268	0.01
1	Flutter Entertainment PLC (US listing)	250	0.01
5	Flywire Corp.	42	-
12	FMC Corp.	368	0.01
39	FNB Corp.	402	0.01
1	FONAR Corp.	6	-
8	Foot Locker, Inc.	132	-
211	Ford Motor Co.	1,628	0.04
5	Forestar Group, Inc.	66	-
7	FormFactor, Inc.	164	0.01
1	Forrester Research, Inc.	10	-
23	Fortinet, Inc.	1,700	0.05
24	Fortive Corp.	1,263	0.03
5	Fortrea Holdings, Inc.	16	-
11	Fortune Brands Innovations, Inc.	422	0.01
1	Forum Energy Technologies, Inc.	14	-
5	Fossil Group, Inc.	5	-
24	Fox Corp., Class A	970	0.03
24	Fox Corp., Class B	907	0.02
2	Fox Factory Holding Corp.	43	-
1	Franklin Covey Co.	22	-
5	Franklin Electric Co., Inc.	314	0.01
-	Franklin Financial Services Corp.	11	-
42	Franklin Resources, Inc.	679	0.02
2	Franklin Wireless Corp.	5	-
56	Freeport-McMoRan, Inc.	1,598	0.04
1	FreightCar America, Inc.	8	-
1	Frequency Electronics, Inc.	15	-
5	Fresh Del Monte Produce, Inc.	143	-
2	Freshpet, Inc.	147	-
16	Freshworks, Inc.	181	0.01
1	Friedman Industries, Inc.	7	-
8	Frontdoor, Inc.	317	0.01
21	Frontier Communications Parent, Inc.	562	0.02
21	Frontier Group Holdings, Inc.	62	-
2	FRP Holdings, Inc.	41	-
1	FS Bancorp, Inc.	25	-
11	FTAI Aviation Ltd.	996	0.03
10	FTAI Infrastructure, Inc.	47	-
4	FTI Consulting, Inc.	438	0.01
7	Fulcrum Therapeutics, Inc.	36	-
2	Fulgent Genetics, Inc.	25	-
3	Full House Resorts, Inc.	6	-
20	Fulton Financial Corp.	260	0.01
6	Funko, Inc.	17	-
3	FutureFuel Corp.	10	-
2	FVCBankcorp, Inc.	20	-
2	Gaia, Inc.	7	-
4	Gambling.com Group Ltd.	35	-
50	GameStop Corp.	1,102	0.03
13	Gannett Co., Inc.	35	-
42	Gap, Inc.	692	0.02
7	Garmin Ltd.	1,039	0.03
13	Garrett Motion, Inc.	106	-
4	Gartner, Inc.	1,396	0.04
29	Gates Industrial Corp. PLC	449	0.01
4	GATX Corp.	463	0.01
3	GCI Liberty, Inc.	-	-
3	GCM Grosvenor, Inc.	31	-
35	GE HealthCare Technologies, Inc.	1,850	0.05
3	GE Vernova, Inc.	1,050	0.03
52	Gen Digital, Inc.	1,106	0.03
2	Genasys, Inc.	3	-
5	Genco Shipping & Trading Ltd.	46	-
1	Gencor Industries, Inc.	10	-
6	Generac Holdings, Inc.	584	0.02
10	General Electric Co.	1,838	0.05
43	General Mills, Inc.	1,718	0.05
80	General Motors Co.	2,932	0.08
1	Genesco, Inc.	17	-
3	Genie Energy Ltd.	42	-
17	Genpact Ltd.	536	0.01
19	Gentex Corp.	311	0.01
3	Gentherm, Inc.	59	-
11	Genuine Parts Co.	1,061	0.03
47	Genworth Financial, Inc.	246	0.01
1	Geospace Technologies Corp.	4	-
3	German American Bancorp, Inc.	75	-
10	Gevo, Inc.	9	-
3	Gibraltar Industries, Inc.	117	-
5	G-III Apparel Group Ltd.	100	-
70	Gilead Sciences, Inc.	5,746	0.15
12	Glacier Bancorp, Inc.	378	0.01
3	Glaukos Corp.	180	0.01
28	Global Business Travel Group I	129	-
2	Global Industrial Co.	43	-
17	Global Payments, Inc.	945	0.03
1	Global Water Resources, Inc.	10	-
10	GLOBALFOUNDRIES, Inc.	277	0.01
6	Globalstar, Inc.	79	-
4	Globant SA	274	0.01
9	Globe Life, Inc.	829	0.02
13	Globus Medical, Inc.	586	0.02
4	GMS, Inc.	205	0.01
9	GoDaddy, Inc.	1,151	0.03
8	Gogo, Inc.	62	-
1	GoHealth, Inc.	3	-
1	Golden Entertainment, Inc.	29	-
5	Goldman Sachs Group, Inc.	2,107	0.06
8	GoodRx Holdings, Inc.	24	-
25	Goodyear Tire & Rubber Co.	210	0.01
1	Goosehead Insurance, Inc.	109	-
8	GoPro, Inc.	4	-
3	Gorman-Rupp Co.	77	-
14	Graco, Inc.	895	0.02
1	Graham Corp.	39	-
-	Graham Holdings Co.	271	0.01
-	GRAIL, Inc.	14	-
3	Gran Tierra Energy, Inc. (Canada listing)	10	-
3	Gran Tierra Energy, Inc. (US listing)	9	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
3	Grand Canyon Education, Inc.	455	0.01
4	Granite Construction, Inc.	292	0.01
10	Granite Ridge Resources, Inc.	42	-
33	Graphic Packaging Holding Co.	550	0.02
8	Gray Media, Inc.	22	-
9	Great Lakes Dredge & Dock Corp.	71	-
1	Great Southern Bancorp, Inc.	51	-
5	Green Brick Partners, Inc.	214	0.01
5	Green Dot Corp.	37	-
5	Green Plains, Inc.	15	-
3	Greenbrier Cos., Inc.	116	-
2	Greene County Bancorp, Inc.	25	-
4	Greenlight Capital Re Ltd.	41	-
3	Greif, Inc. (non-voting rights)	118	-
1	Greif, Inc. (voting rights)	67	-
10	Grid Dynamics Holdings, Inc.	92	-
5	Griffon Corp.	260	0.01
8	Grocery Outlet Holding Corp.	84	-
1	Group 1 Automotive, Inc.	457	0.01
2	Groupon, Inc.	53	-
1	GSI Technology, Inc.	3	-
1	Guaranty Bancshares, Inc.	38	-
5	Guess?, Inc.	43	-
4	Guidewire Software, Inc.	715	0.02
1	Gulf Island Fabrication, Inc.	7	-
2	Gulfport Energy Corp.	216	0.01
10	GXO Logistics, Inc.	305	0.01
3	H&E Equipment Services, Inc.	233	0.01
11	H&R Block, Inc.	478	0.01
2	H2O America	84	-
3	Hackett Group, Inc.	60	-
3	Haemonetics Corp.	157	-
1	Hagerty, Inc.	8	-
4	Hain Celestial Group, Inc.	5	-
4	Hallador Energy Co.	54	-
68	Halliburton Co.	996	0.03
13	Halozyme Therapeutics, Inc.	521	0.01
1	Hamilton Beach Brands Holding Co.	9	-
2	Hamilton Lane, Inc.	209	0.01
9	Hancock Whitney Corp.	381	0.01
40	Hanesbrands, Inc.	147	-
3	Hanmi Financial Corp.	59	-
-	Hanover Bancorp, Inc.	7	-
4	Hanover Insurance Group, Inc.	512	0.01
5	HarborOne Bancorp, Inc.	39	-
12	Harley-Davidson, Inc.	209	0.01
12	Harmonic, Inc.	80	-
6	Harmony Biosciences Holdings, Inc.	162	0.01
24	Hartford Insurance Group, Inc.	2,284	0.06
5	Harvard Bioscience, Inc.	2	-
15	Hasbro, Inc.	729	0.02
1	Haverty Furniture Cos., Inc.	22	-
5	Hawaiian Electric Industries, Inc.	37	-
2	Hawkins, Inc.	170	0.01
1	Hawthorn Bancshares, Inc.	23	-
24	Hayward Holdings, Inc.	245	0.01
5	HB Fuller Co.	195	0.01
3	HBT Financial, Inc.	59	-
4	HCA Healthcare, Inc.	1,152	0.03
1	HCI Group, Inc.	148	-
7	Health Catalyst, Inc.	19	-
7	Healthcare Services Group, Inc.	76	-
8	HealthEquity, Inc.	599	0.02
3	HealthStream, Inc.	67	-
8	Heartland Express, Inc.	54	-
69	Hecla Mining Co.	265	0.01
4	HEICO Corp., Class A	647	0.02
3	HEICO Corp., Class B	568	0.02
2	Heidrick & Struggles International, Inc.	68	-
2	Helen of Troy Ltd.	38	-
3	Helios Technologies, Inc.	59	-
15	Helix Energy Solutions Group, Inc.	69	-
9	Helmerich & Payne, Inc.	104	-
2	Hennessy Advisors, Inc.	16	-
13	Henry Schein, Inc.	697	0.02
6	Herbalife Ltd.	35	-
3	Herc Holdings, Inc.	340	0.01
7	Heritage Commerce Corp.	45	-
4	Heritage Financial Corp.	67	-
5	Heritage Global, Inc.	8	-
4	Heritage Insurance Holdings, Inc.	73	-
11	Hershey Co.	1,294	0.03
27	Hertz Global Holdings, Inc.	133	-
19	Hess Corp.	1,907	0.05
88	Hewlett Packard Enterprise Co.	1,130	0.03
9	Hexcel Corp.	337	0.01
3	HF Foods Group, Inc.	9	-
16	HF Sinclair Corp.	429	0.01
6	Hillenbrand, Inc.	92	-
19	Hillman Solutions Corp.	101	-
5	Hilltop Holdings, Inc.	110	-
9	Hilton Grand Vacations, Inc.	257	0.01
5	Hilton Worldwide Holdings, Inc.	952	0.03
5	Hims & Hers Health, Inc.	218	0.01
-	Hingham Institution For Savings	30	-
3	Hippo Holdings, Inc.	47	-
1	HireQuest, Inc.	11	-
5	HNI Corp.	173	0.01
3	Holley, Inc.	5	-
22	Hologic, Inc.	1,001	0.03
1	Home Bancorp, Inc.	28	-
22	Home BancShares, Inc.	461	0.01
17	Home Depot, Inc.	4,667	0.12
1	HomeStreet, Inc.	10	-
2	HomeTrust Bancshares, Inc.	49	-
15	Honest Co., Inc.	56	-
20	Honeywell International, Inc.	3,445	0.09
2	Hooker Furnishings Corp.	12	-
14	Hope Bancorp, Inc.	107	-
5	Horace Mann Educators Corp.	153	-
5	Horizon Bancorp, Inc.	59	-
51	Hormel Foods Corp.	1,163	0.03
5	Houlihan Lokey, Inc.	599	0.02
1	Hovnanian Enterprises, Inc.	34	-
6	Howard Hughes Holdings, Inc.	284	0.01
8	Howmet Aerospace, Inc.	1,003	0.03
32	HP, Inc.	594	0.02
7	Hub Group, Inc.	163	0.01
4	Hubbell, Inc.	1,076	0.03
1	HubSpot, Inc.	344	0.01
5	Hudson Technologies, Inc.	29	-
10	Humana, Inc.	1,657	0.04
98	Huntington Bancshares, Inc.	1,133	0.03
4	Huntington Ingalls Industries, Inc.	600	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
15	Huntsman Corp.	128	-
-	Hurco Cos., Inc.	5	-
2	Huron Consulting Group, Inc.	193	0.01
3	Hyatt Hotels Corp.	329	0.01
18	Hyliion Holdings Corp.	21	-
1	Hyster-Yale, Inc.	41	-
1	I3 Verticals, Inc.	23	-
2	IBEX Holdings Ltd.	34	-
2	iCAD, Inc.	5	-
1	ICF International, Inc.	94	-
3	Ichor Holdings Ltd.	32	-
5	ICON PLC	484	0.01
2	ICU Medical, Inc.	250	0.01
3	IDACORP, Inc.	306	0.01
1	Idaho Strategic Resources, Inc.	9	-
3	Identiv, Inc.	8	-
5	IDEX Corp.	730	0.02
4	IDEXX Laboratories, Inc.	1,356	0.04
2	IDT Corp.	101	-
2	IES Holdings, Inc.	373	0.01
-	IGM Biosciences, Inc.	-	-
11	Illinois Tool Works, Inc.	1,911	0.05
8	Illumina, Inc.	516	0.01
5	IMAX Corp.	96	-
1	Immunic, Inc.	1	-
19	Incyte Corp.	935	0.03
5	Independent Bank Corp. (Massachusetts)	207	0.01
2	Independent Bank Corp. (Michigan)	54	-
3	indie Semiconductor, Inc.	5	-
18	Informatica, Inc.	323	0.01
3	Information Services Group, Inc.	9	-
1	InfuSystem Holdings, Inc.	3	-
29	Ingersoll Rand, Inc.	1,740	0.05
3	Ingevity Corp.	85	-
1	Ingles Markets, Inc.	61	-
7	Ingredion, Inc.	732	0.02
2	Innodata, Inc.	73	-
2	Innospec, Inc.	128	-
2	Innovative Solutions & Support, Inc.	13	-
3	Innovex International, Inc.	30	-
7	Innoviva, Inc.	104	-
3	Inogen, Inc.	16	-
2	Inovio Pharmaceuticals, Inc.	4	-
4	Inozyme Pharma, Inc.	13	-
3	Insight Enterprises, Inc.	263	0.01
5	Insmed, Inc.	256	0.01
4	Insperity, Inc.	173	0.01
2	Inspire Medical Systems, Inc.	160	0.01
2	Inspired Entertainment, Inc.	12	-
3	Installed Building Products, Inc.	333	0.01
2	Insteel Industries, Inc.	44	-
1	Instil Bio, Inc.	12	-
3	Insulet Corp.	648	0.02
2	Intapp, Inc.	78	-
4	Integer Holdings Corp.	333	0.01
6	Integra LifeSciences Holdings Corp.	57	-
13	Integral Ad Science Holding Corp.	80	-
97	Intel Corp.	1,410	0.04
7	Intellia Therapeutics, Inc.	35	-
1	Interactive Brokers Group, Inc.	185	0.01
17	Intercontinental Exchange, Inc.	2,308	0.06
3	InterDigital, Inc.	467	0.01
6	Interface, Inc.	93	-
7	International Bancshares Corp.	315	0.01
27	International Business Machines Corp.	5,112	0.13
18	International Flavors & Fragrances, Inc.	1,011	0.03
3	International Money Express, Inc.	25	-
13	International Paper Co. (UK listing)	458	0.01
31	International Paper Co. (US listing)	1,110	0.03
4	International Seaways, Inc.	121	-
3	Interparfums, Inc.	285	0.01
35	Interpublic Group of Cos., Inc.	615	0.02
1	inTEST Corp.	3	-
1	Intrepid Potash, Inc.	39	-
3	Intuit, Inc.	1,489	0.04
1	Intuitive Surgical, Inc.	498	0.01
49	Invesco Ltd.	522	0.01
1	Investar Holding Corp.	18	-
-	Investors Title Co.	40	-
24	Iovance Biotherapeutics, Inc.	31	-
4	IPG Photonics Corp.	188	0.01
13	IQVIA Holdings, Inc.	1,355	0.04
1	iRadimed Corp.	26	-
11	Iridium Communications, Inc.	215	0.01
2	iRobot Corp.	4	-
4	iTeos Therapeutics, Inc.	28	-
4	Itron, Inc.	384	0.01
7	ITT, Inc.	766	0.02
1	J Jill, Inc.	16	-
2	J&J Snack Foods Corp.	166	0.01
12	J.M. Smucker Co.	974	0.03
12	Jabil, Inc.	1,449	0.04
6	Jack Henry & Associates, Inc.	839	0.02
1	Jack in the Box, Inc.	16	-
8	Jackson Financial, Inc.	477	0.01
12	Jacobs Solutions, Inc.	1,089	0.03
1	JAKKS Pacific, Inc.	19	-
2	James River Group Holdings Ltd.	10	-
12	Jamf Holding Corp.	93	-
17	Janus Henderson Group PLC	462	0.01
11	Janus International Group, Inc.	64	-
7	Jazz Pharmaceuticals PLC	535	0.01
6	JB Hunt Transport Services, Inc.	643	0.02
1	JBT Marel Corp.	116	-
22	Jefferies Financial Group, Inc.	808	0.02
8	JELD-WEN Holding, Inc.	21	-
36	JetBlue Airways Corp.	135	-
7	JFrog Ltd.	211	0.01
1	John B Sanfilippo & Son, Inc.	41	-
5	John Wiley & Sons, Inc., Class A	134	-
83	Johnson & Johnson	9,514	0.25
24	Johnson Controls International PLC	1,769	0.05
1	Johnson Outdoors, Inc.	12	-
1	Joint Corp.	4	-
5	Jones Lang LaSalle, Inc.	828	0.02
67	JPMorgan Chase & Co.	13,128	0.34
25	Juniper Networks, Inc.	673	0.02
1	Kadant, Inc.	228	0.01
2	Kaiser Aluminum Corp.	81	-
-	Kalaris Therapeutics, Inc.	-	-
4	KalVista Pharmaceuticals, Inc.	33	-
2	Karat Packaging, Inc.	42	-
8	KB Home	292	0.01
12	KBR, Inc.	456	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
8	Kearny Financial Corp.	34	-
3	Kelly Services, Inc.	24	-
7	Kemper Corp.	329	0.01
8	Kennametal, Inc.	130	-
14	Kennedy-Wilson Holdings, Inc.	65	-
83	Kenvue, Inc.	1,472	0.04
-	Keros Therapeutics, Inc.	4	-
-	Kestrel Group Ltd.	4	-
47	Keurig Dr. Pepper, Inc.	1,180	0.03
1	Kewaunee Scientific Corp.	18	-
85	KeyCorp	1,004	0.03
13	Keysight Technologies, Inc.	1,570	0.04
2	Kforce, Inc.	53	-
2	Kimball Electronics, Inc.	29	-
11	Kimberly-Clark Corp.	1,128	0.03
69	Kinder Morgan, Inc.	1,429	0.04
4	Kinetik Holdings, Inc.	145	-
1	Kingstone Cos., Inc.	16	-
5	Kiniksa Pharmaceuticals International PLC	104	-
1	Kinnate Biopharma, Inc.	-	-
2	Kinsale Capital Group, Inc.	583	0.02
6	Kirby Corp.	510	0.01
14	KKR & Co., Inc.	1,258	0.03
4	KLA Corp.	2,400	0.06
5	Klaviyo, Inc.	131	-
5	Knife River Corp.	383	0.01
18	Knight-Swift Transportation Holdings, Inc.	582	0.02
10	Knowles Corp.	118	-
9	Kodiak Gas Services, Inc.	244	0.01
3	Kodiak Sciences, Inc.	8	-
11	Kohl's Corp.	66	-
6	Kontoor Brands, Inc.	311	0.01
2	Koppers Holdings, Inc.	40	-
6	Korn Ferry	283	0.01
36	Kosmos Energy Ltd.	44	-
61	Kraft Heinz Co.	1,203	0.03
15	Kratos Defense & Security Solutions, Inc.	407	0.01
13	Krispy Kreme, Inc.	29	-
53	Kroger Co.	2,683	0.07
6	Kronos Worldwide, Inc.	28	-
2	Krystal Biotech, Inc.	181	0.01
5	Kulicke & Soffa Industries, Inc.	113	-
7	Kura Oncology, Inc.	28	-
-	Kura Sushi USA, Inc.	23	-
2	KVH Industries, Inc.	7	-
4	Kymera Therapeutics, Inc.	78	-
25	Kyndryl Holdings, Inc.	733	0.02
1	L.B. Foster Co.	17	-
5	L3Harris Technologies, Inc.	885	0.02
6	Labcorp Holdings, Inc.	1,101	0.03
3	Lakeland Financial Corp.	127	-
1	Lakeland Industries, Inc.	19	-
38	Lam Research Corp.	2,258	0.06
12	Lamb Weston Holdings, Inc.	477	0.01
3	Lancaster Colony Corp.	311	0.01
1	Landmark Bancorp, Inc.	13	-
3	Lands' End, Inc.	17	-
3	Landstar System, Inc.	285	0.01
7	Lantheus Holdings, Inc.	372	0.01
2	Lantronix, Inc.	3	-
40	Las Vegas Sands Corp.	1,224	0.03
13	Latham Group, Inc.	54	-
5	Lattice Semiconductor Corp.	154	-
17	Laureate Education, Inc.	279	0.01
12	Lazard, Inc.	381	0.01
5	La-Z-Boy, Inc.	147	-
2	LCI Industries	148	-
1	LCNB Corp.	14	-
5	Lear Corp.	319	0.01
3	Legacy Housing Corp.	42	-
9	Legalzoom.com, Inc.	61	-
11	Leggett & Platt, Inc.	74	-
10	Leidos Holdings, Inc.	1,071	0.03
2	LeMaitre Vascular, Inc.	94	-
12	LendingClub Corp.	92	-
1	LendingTree, Inc.	36	-
14	Lennar Corp., Class A	1,127	0.03
1	Lennar Corp., Class B	73	-
2	Lennox International, Inc.	891	0.02
2	LENZ Therapeutics, Inc.	40	-
21	Leonardo DRS, Inc.	646	0.02
4	Leslie's, Inc.	2	-
7	Levi Strauss & Co.	87	-
2	LGI Homes, Inc.	92	-
2	Liberty Broadband Corp., Class A	118	-
13	Liberty Broadband Corp., Class C	885	0.02
16	Liberty Energy, Inc.	134	-
16	Liberty Global Ltd. (non-voting rights)	120	-
19	Liberty Global Ltd. (voting rights)	138	-
6	Liberty Latin America Ltd., Class A	22	-
19	Liberty Latin America Ltd., Class C	69	-
2	Liberty Media Corp.-Liberty Formula One, Class A	115	-
16	Liberty Media Corp.-Liberty Formula One, Class C	1,126	0.03
2	Liberty Media Corp.-Liberty Live, Class A	86	-
4	Liberty Media Corp.-Liberty Live, Class C	195	0.01
24	Life Time Group Holdings, Inc.	512	0.01
2	Life360, Inc.	90	-
40	LifeStance Health Group, Inc.	175	0.01
2	Lifetime Brands, Inc.	5	-
2	Lifevantage Corp.	16	-
1	Lifeway Foods, Inc.	23	-
2	Ligand Pharmaceuticals, Inc.	168	0.01
5	Light & Wonder, Inc.	343	0.01
4	LightPath Technologies, Inc.	7	-
1	Limbach Holdings, Inc.	132	-
3	Limoneira Co.	30	-
3	Lincoln Educational Services Corp.	53	-
5	Lincoln Electric Holdings, Inc.	735	0.02
19	Lincoln National Corp.	456	0.01
4	Lindblad Expeditions Holdings, Inc.	30	-
6	Linde PLC	2,252	0.06
1	Lindsay Corp.	127	-
9	Lionsgate Studios Corp.	50	-
3	Liquidity Services, Inc.	48	-
3	Lithia Motors, Inc.	684	0.02
2	Littelfuse, Inc.	377	0.01
5	LivaNova PLC	151	-
14	Live Nation Entertainment, Inc.	1,433	0.04
4	Live Oak Bancshares, Inc.	85	-
6	LiveRamp Holdings, Inc.	147	-
22	LKQ Corp.	663	0.02
5	loanDepot, Inc.	5	-
15	Loews Corp.	1,020	0.03
6	Louisiana-Pacific Corp.	413	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
2	Lovesac Co.	25	-
9	Lowe's Cos., Inc.	1,583	0.04
6	LPL Financial Holdings, Inc.	1,732	0.05
8	LSB Industries, Inc.	44	-
3	LSI Industries, Inc.	41	-
223	Lucid Group, Inc.	370	0.01
8	Lululemon Athletica, Inc.	1,829	0.05
126	Lumen Technologies, Inc.	367	0.01
6	Lumentum Holdings, Inc.	328	0.01
1	Luxfer Holdings PLC	13	-
13	Lyft, Inc.	146	-
21	LyondellBasell Industries NV	864	0.02
11	M&T Bank Corp.	1,484	0.04
1	M/I Homes, Inc.	68	-
4	MACOM Technology Solutions Holdings, Inc.	349	0.01
27	Macy's, Inc.	238	0.01
4	Madison Square Garden Entertainment Corp.	107	-
1	Madison Square Garden Sports Corp.	168	0.01
4	Magnachip Semiconductor Corp.	10	-
3	Magnera Corp.	24	-
17	Magnite, Inc.	203	0.01
22	Magnolia Oil & Gas Corp.	345	0.01
-	MainStreet Bancshares, Inc.	7	-
2	Malibu Boats, Inc.	40	-
4	Mama's Creations, Inc.	22	-
5	Mammoth Energy Services, Inc.	11	-
5	Manhattan Associates, Inc.	726	0.02
3	Manitowoc Co., Inc.	27	-
20	MannKind Corp.	62	-
4	ManpowerGroup, Inc.	129	-
19	Maplebear, Inc.	661	0.02
17	Marathon Petroleum Corp.	2,002	0.05
14	Maravai LifeSciences Holdings, Inc.	23	-
4	Marchex, Inc.	5	-
4	Marcus & Millichap, Inc.	88	-
3	Marcus Corp.	35	-
3	Marine Products Corp.	21	-
2	MarineMax, Inc.	34	-
1	Markel Group, Inc.	1,466	0.04
3	MarketAxess Holdings, Inc.	518	0.01
37	Marqeta, Inc.	147	-
6	Marriott International, Inc.	1,241	0.03
3	Marriott Vacations Worldwide Corp.	169	0.01
24	Marsh & McLennan Cos., Inc.	4,124	0.11
7	Marten Transport Ltd.	69	-
4	Martin Marietta Materials, Inc.	1,468	0.04
23	Marvell Technology, Inc.	1,005	0.03
14	Masco Corp.	637	0.02
5	Masimo Corp.	556	0.02
8	MasTec, Inc.	981	0.03
1	Mastech Digital, Inc.	4	-
11	Masterbrand, Inc.	82	-
12	Mastercard, Inc.	5,166	0.14
2	MasterCraft Boat Holdings, Inc.	22	-
11	Matador Resources Co.	354	0.01
16	Match Group, Inc.	349	0.01
2	Materion Corp.	109	-
4	Mativ Holdings, Inc.	18	-
4	Matrix Service Co.	38	-
4	Matson, Inc.	301	0.01
36	Mattel, Inc.	506	0.01
4	Matthews International Corp.	57	-
-	Maui Land & Pineapple Co., Inc.	4	-
10	MaxCyte, Inc.	18	-
6	Maximus, Inc.	325	0.01
8	MaxLinear, Inc.	66	-
3	Mayville Engineering Co., Inc.	40	-
15	McCormick & Co., Inc. (non-voting rights)	824	0.02
1	McCormick & Co., Inc. (voting rights)	36	-
7	McDonald's Corp.	1,724	0.05
4	McEwen Mining, Inc.	24	-
3	McGrath RentCorp	219	0.01
3	McKesson Corp.	1,475	0.04
18	MDU Resources Group, Inc.	227	0.01
1	Medifast, Inc.	7	-
2	Medpace Holdings, Inc.	533	0.01
46	Medtronic PLC	2,806	0.07
6	MeiraGTx Holdings PLC	22	-
2	Mercantile Bank Corp.	56	-
7	Mercer International, Inc.	19	-
4	Merchants Bancorp	95	-
70	Merck & Co., Inc.	3,997	0.11
6	Mercury General Corp.	282	0.01
6	Mercury Systems, Inc.	233	0.01
1	Meridian Corp.	15	-
9	Meridianlink, Inc.	115	-
4	Merit Medical Systems, Inc.	279	0.01
4	Meritage Homes Corp.	194	0.01
1	Mesa Laboratories, Inc.	41	-
47	Meta Platforms, Inc.	22,668	0.59
4	Metallus, Inc.	37	-
3	Methode Electronics, Inc.	17	-
38	MetLife, Inc.	2,202	0.06
3	Metrocity Bankshares, Inc.	55	-
1	Metropolitan Bank Holding Corp.	52	-
1	Mettler-Toledo International, Inc.	756	0.02
2	MGE Energy, Inc.	164	0.01
27	MGIC Investment Corp.	520	0.01
20	MGM Resorts International	475	0.01
2	MGP Ingredients, Inc.	37	-
26	Microchip Technology, Inc.	1,131	0.03
43	Micron Technology, Inc.	3,044	0.08
152	Microsoft Corp.	52,060	1.36
3	Mid Penn Bancorp, Inc.	51	-
6	Middleby Corp.	630	0.02
1	Middlefield Banc Corp.	20	-
1	Middlesex Water Co.	53	-
2	Midland States Bancorp, Inc.	29	-
2	MidWestOne Financial Group, Inc.	48	-
1	Miller Industries, Inc.	46	-
6	MillerKnoll, Inc.	71	-
12	MiMedx Group, Inc.	57	-
1	MIND Technology, Inc.	5	-
4	Minerals Technologies, Inc.	154	-
1	Mineralys Therapeutics, Inc.	12	-
3	Mirati Therapeutics, Inc.	7	-
26	Mirion Technologies, Inc.	364	0.01
9	Mission Produce, Inc.	71	-
28	Mister Car Wash, Inc.	146	-
3	Mistras Group, Inc.	18	-
4	Mitek Systems, Inc.	25	-
6	MKS, Inc.	382	0.01
3	Mobile Infrastructure Corp.	8	-
11	Mobileye Global, Inc.	129	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
14	Moderna, Inc.	275	0.01
4	Modine Manufacturing Co.	297	0.01
1	ModivCare, Inc.	1	-
3	Moelis & Co.	109	-
7	Mohawk Industries, Inc.	519	0.01
4	Molina Healthcare, Inc.	955	0.03
21	Molson Coors Beverage Co.	834	0.02
51	Mondelez International, Inc.	2,565	0.07
1	MongoDB, Inc.	152	-
1	Monolithic Power Systems, Inc.	578	0.02
2	Monro, Inc.	19	-
19	Monster Beverage Corp.	920	0.02
4	Montauk Renewables, Inc.	6	-
5	Monte Rosa Therapeutics, Inc.	17	-
3	Montrose Environmental Group, Inc.	42	-
6	Moody's Corp.	1,981	0.05
3	Moog, Inc.	419	0.01
1	MoonLake Immunotherapeutics	19	-
29	Morgan Stanley	2,760	0.07
3	Morningstar, Inc.	729	0.02
24	Mosaic Co.	640	0.02
2	Motorcar Parts of America, Inc.	18	-
6	Motorola Solutions, Inc.	1,772	0.05
1	Movado Group, Inc.	15	-
16	MP Materials Corp.	258	0.01
6	Mr. Cooper Group, Inc.	554	0.02
10	MRC Global, Inc.	92	-
3	MSA Safety, Inc.	317	0.01
6	MSC Industrial Direct Co., Inc.	353	0.01
2	MSCI, Inc.	725	0.02
-	M-Tron Industries, Inc.	14	-
12	Mueller Industries, Inc.	699	0.02
13	Mueller Water Products, Inc.	244	0.01
13	Murphy Oil Corp.	206	0.01
2	Murphy USA, Inc.	661	0.02
1	MVB Financial Corp.	14	-
2	Myers Industries, Inc.	22	-
1	MYR Group, Inc.	150	-
8	Myriad Genetics, Inc.	26	-
17	N-able, Inc.	96	-
1	Nabors Industries Ltd.	12	-
-	NACCO Industries, Inc.	11	-
2	Napco Security Technologies, Inc.	50	-
13	Nasdaq, Inc.	809	0.02
3	Natera, Inc.	348	0.01
-	Nathan's Famous, Inc.	16	-
4	National Bank Holdings Corp.	107	-
1	National Bankshares, Inc.	15	-
8	National Beverage Corp.	272	0.01
1	National CineMedia, Inc.	4	-
6	National Fuel Gas Co.	357	0.01
2	National HealthCare Corp.	126	-
2	National Research Corp.	17	-
6	National Vision Holdings, Inc.	93	-
2	Natural Gas Services Group, Inc.	33	-
3	Natural Grocers by Vitamin Cottage, Inc.	102	-
1	Nature's Sunshine Products, Inc.	14	-
4	Nautilus Biotechnology, Inc.	2	-
12	Navient Corp.	122	-
12	Navitas Semiconductor Corp.	44	-
6	NBT Bancorp, Inc.	182	0.01
12	nCino, Inc.	234	0.01
7	NCR Atleos Corp.	140	-
13	NCR Voyix Corp.	105	-
14	Nektar Therapeutics	8	-
3	Nelnet, Inc.	241	0.01
18	Neogen Corp.	78	-
11	NeoGenomics, Inc.	58	-
5	NerdWallet, Inc.	36	-
9	Net Power, Inc.	13	-
12	NetApp, Inc.	902	0.02
7	Netflix, Inc.	6,301	0.17
3	NETGEAR, Inc.	72	-
8	NetScout Systems, Inc.	133	-
7	Neurocrine Biosciences, Inc.	600	0.02
15	New Fortress Energy, Inc.	28	-
11	New Jersey Resources Corp.	366	0.01
14	New York Times Co.	604	0.02
37	Newell Brands, Inc.	144	-
18	Newmark Group, Inc.	148	-
1	NewMarket Corp.	471	0.01
9	Newmont Corp. (Australia listing)	350	0.01
45	Newmont Corp. (US listing)	1,765	0.05
36	News Corp., Class A	750	0.02
18	News Corp., Class B	432	0.01
3	Nexa Resources SA	11	-
4	Nexstar Media Group, Inc.	500	0.01
22	Nextdoor Holdings, Inc.	25	-
23	NextEra Energy, Inc.	1,201	0.03
11	NEXTracker, Inc.	463	0.01
2	NI Holdings, Inc.	21	-
2	Niagen Bioscience, Inc.	17	-
2	Nicolet Bankshares, Inc.	157	-
64	NIKE, Inc.	2,890	0.08
24	NiSource, Inc.	713	0.02
3	Nkarta, Inc.	4	-
3	NL Industries, Inc.	16	-
4	nLight, Inc.	44	-
9	NMI Holdings, Inc.	258	0.01
2	NN, Inc.	3	-
12	Noble Corp. PLC (US listing)	226	0.01
20	Nordic American Tankers Ltd.	38	-
4	Nordson Corp.	628	0.02
8	Norfolk Southern Corp.	1,556	0.04
1	Northeast Bank	65	-
1	Northeast Community Bancorp, Inc.	21	-
9	Northern Oil & Gas, Inc.	178	0.01
1	Northern Technologies International Corp.	4	-
16	Northern Trust Corp.	1,235	0.03
5	Northfield Bancorp, Inc.	47	-
1	Northrim BanCorp, Inc.	42	-
4	Northrop Grumman Corp.	1,609	0.04
13	Northwest Bancshares, Inc.	122	-
2	Northwest Natural Holding Co.	62	-
1	Northwest Pipe Co.	29	-
4	Northwestern Energy Group, Inc.	168	0.01
47	Norwegian Cruise Line Holdings Ltd.	614	0.02
1	Norwood Financial Corp.	19	-
36	NOV, Inc.	318	0.01
2	Novanta, Inc.	201	0.01
9	NPK International, Inc.	54	-
21	NRG Energy, Inc.	2,438	0.06
2	Nu Skin Enterprises, Inc.	14	-
12	Nucor Corp.	943	0.03

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
7	Nurix Therapeutics, Inc.	55	-
14	Nutanix, Inc.	804	0.02
-	Nutex Health, Inc.	45	-
34	Nuvation Bio, Inc.	54	-
6	NV5 Global, Inc.	95	-
-	NVE Corp.	21	-
16	nVent Electric PLC	788	0.02
468	NVIDIA Corp.	46,930	1.23
-	NVR, Inc.	1,426	0.04
14	NXP Semiconductors NV	2,036	0.05
1	Oak Valley Bancorp	16	-
57	Occidental Petroleum Corp.	1,731	0.05
11	Oceaneering International, Inc.	157	0.01
6	OceanFirst Financial Corp.	75	-
4	ODP Corp.	52	-
5	OFG Bancorp	155	-
13	OGE Energy Corp.	423	0.01
-	Ohio Valley Banc Corp.	8	-
19	O-I Glass, Inc.	184	0.01
8	Oil States International, Inc.	27	-
1	Oil-Dri Corp. of America	50	-
15	Okta, Inc.	1,141	0.03
5	Olaplex Holdings, Inc.	5	-
14	Old Dominion Freight Line, Inc.	1,656	0.04
35	Old National Bancorp	535	0.01
-	Old Point Financial Corp.	13	-
27	Old Republic International Corp.	753	0.02
5	Old Second Bancorp, Inc.	56	-
6	Olema Pharmaceuticals, Inc.	24	-
12	Olin Corp.	172	0.01
6	Ollie's Bargain Outlet Holdings, Inc.	487	0.01
14	Olo, Inc.	88	-
1	Olympic Steel, Inc.	11	-
1	Omega Flex, Inc.	13	-
-	OmniAb, Inc. (12.50 earnout)	-	-
-	OmniAb, Inc. (15.00 earnout)	-	-
11	OmniAb, Inc. (voting rights)	10	-
5	Omnicell, Inc.	120	-
18	Omnicom Group, Inc.	965	0.03
28	ON Semiconductor Corp.	859	0.02
5	ON24, Inc.	21	-
4	ONE Gas, Inc.	211	0.01
13	OneMain Holdings, Inc.	501	0.01
27	ONEOK, Inc.	1,632	0.04
5	OneSpan, Inc.	55	-
10	OneSpaWorld Holdings Ltd.	141	-
1	OneWater Marine, Inc.	8	-
1	Onity Group, Inc.	18	-
4	Onto Innovation, Inc.	288	0.01
2	Ooma, Inc.	23	-
2	OP Bancorp	14	-
11	Open Lending Corp.	15	-
12	OPENLANE, Inc.	200	0.01
11	OPKO Health, Inc.	11	-
3	Oportun Financial Corp.	13	-
1	Oppenheimer Holdings, Inc.	49	-
2	OptimizeRx Corp.	14	-
16	Option Care Health, Inc.	379	0.01
28	Oracle Corp. (US listing)	3,415	0.09
4	Oramed Pharmaceuticals, Inc.	8	-
1	Orange County Bancorp, Inc.	22	-
7	OraSure Technologies, Inc.	16	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
1	O'Reilly Automotive, Inc.	1,263	0.03
13	Organogenesis Holdings, Inc.	27	-
21	Organon & Co.	142	-
8	ORIC Pharmaceuticals, Inc.	47	-
4	Origin Bancorp, Inc.	90	-
4	Orion Group Holdings, Inc.	24	-
4	Orion SA	35	-
-	Ormat Technologies, Inc. (Israel listing)	26	-
7	Ormat Technologies, Inc. (US listing)	368	0.01
2	Orrstown Financial Services, Inc.	40	-
5	Orthofix Medical, Inc.	38	-
2	OrthoPediatrics Corp.	36	-
19	Oscar Health, Inc.	196	0.01
6	Oshkosh Corp.	478	0.01
2	OSI Systems, Inc.	255	0.01
11	Otis Worldwide Corp.	789	0.02
4	Otonomy, Inc.	-	-
3	Otter Tail Corp.	158	0.01
5	Ouster, Inc.	49	-
2	Outbrain, Inc.	3	-
17	Ovintiv, Inc. (Canada listing)	465	0.01
6	Ovintiv, Inc. (US listing)	168	0.01
6	Owens & Minor, Inc.	32	-
9	Owens Corning	911	0.02
1	Oxford Industries, Inc.	50	-
22	PACCAR, Inc.	1,563	0.04
9	Pacific Biosciences of California, Inc.	6	-
11	Pacific Premier Bancorp, Inc.	172	0.01
4	Pacira BioSciences, Inc.	85	-
7	Packaging Corp. of America	1,018	0.03
10	Palantir Technologies, Inc.	947	0.03
4	Palo Alto Networks, Inc.	618	0.02
2	Palomar Holdings, Inc.	234	0.01
1	PAMT Corp.	13	-
5	Pangaea Logistics Solutions Ltd.	15	-
2	Papa John's International, Inc.	54	-
4	Par Pacific Holdings, Inc.	63	-
4	PAR Technology Corp.	215	0.01
1	Paramount Global, Class A	22	-
47	Paramount Global, Class B	420	0.01
2	Park Aerospace Corp.	20	-
2	Park National Corp.	208	0.01
2	Parke Bancorp, Inc.	23	-
4	Parker-Hannifin Corp.	2,074	0.06
2	Park-Ohio Holdings Corp.	22	-
11	Parsons Corp.	517	0.01
3	Pathward Financial, Inc.	157	-
4	Patrick Industries, Inc.	244	0.01
15	Patterson-UTI Energy, Inc.	63	-
13	Paychex, Inc.	1,574	0.04
5	Paycom Software, Inc.	976	0.03
3	Paylocity Holding Corp.	432	0.01
2	Paymentus Holdings, Inc.	49	-
39	Payoneer Global, Inc.	198	0.01
38	PayPal Holdings, Inc.	1,978	0.05
7	Paysafe Ltd.	62	-
2	Paysign, Inc.	6	-
12	PBF Energy, Inc.	164	0.01
3	PC Connection, Inc.	137	-
2	PCB Bancorp	24	-
2	PDF Solutions, Inc.	29	-
12	Peabody Energy Corp.	113	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
2	Peapack-Gladstone Financial Corp.	38	-
9	Pediatrix Medical Group, Inc.	94	-
7	Pegasystems, Inc.	499	0.01
5	Penguin Solutions, Inc.	66	-
12	Penn Entertainment, Inc.	135	-
3	Pennant Group, Inc.	68	-
1	Penns Woods Bancorp, Inc.	17	-
6	PennyMac Financial Services, Inc.	407	0.01
5	Penske Automotive Group, Inc.	612	0.02
14	Pentair PLC	1,028	0.03
2	Penumbra, Inc.	319	0.01
1	Peoples Bancorp of North Carolina, Inc.	18	-
4	Peoples Bancorp, Inc.	94	-
1	Peoples Financial Services Corp.	41	-
1	PepGen, Inc.	1	-
29	PepsiCo, Inc.	2,787	0.07
7	Perdoceo Education Corp.	184	0.01
7	Perfect Corp.	10	-
17	Performance Food Group Co.	1,138	0.03
5	Performant Healthcare, Inc.	13	-
14	Perimeter Solutions, Inc.	127	-
1	Perma-Fix Environmental Services, Inc.	10	-
1	Perma-Pipe International Holdings, Inc.	6	-
60	Permian Resources Corp.	566	0.02
15	Perrigo Co. PLC	293	0.01
9	Personalis, Inc.	32	-
21	Petco Health & Wellness Co., Inc.	56	-
1	PetMed Express, Inc.	2	-
177	Pfizer, Inc.	3,091	0.08
69	PG&E Corp.	867	0.02
2	Phibro Animal Health Corp.	42	-
20	Philip Morris International, Inc.	2,734	0.07
15	Phillips 66	1,286	0.03
4	Phinia, Inc.	141	-
6	Photronics, Inc.	73	-
3	Phreesia, Inc.	49	-
4	PHX Minerals, Inc.	12	-
11	Pilgrim's Pride Corp.	406	0.01
8	Pinnacle Financial Partners, Inc.	660	0.02
8	Pinnacle West Capital Corp.	516	0.01
26	Pinterest, Inc.	602	0.02
3	Pioneer Bancorp, Inc.	23	-
2	Piper Sandler Cos.	327	0.01
10	Pitney Bowes, Inc.	79	-
1	PJT Partners, Inc.	101	-
6	Planet Fitness, Inc.	437	0.01
30	Planet Labs PBC	86	-
13	Playa Hotels & Resorts NV	126	-
4	PlayAGS, Inc.	38	-
3	Plexus Corp.	299	0.01
-	Pliant Therapeutics, Inc.	-	-
25	Plug Power, Inc.	17	-
1	Plumas Bancorp	20	-
13	PNC Financial Services Group, Inc.	1,708	0.05
4	Polaris, Inc.	131	-
2	Ponce Financial Group, Inc.	19	-
3	Pool Corp.	772	0.02
8	Popular, Inc.	585	0.02
5	Portillo's, Inc.	45	-
7	Portland General Electric Co.	216	0.01
8	Poseida Therapeutics, Inc.	3	-
6	Post Holdings, Inc.	515	0.01
3	Potbelly Corp.	28	-
1	Powell Industries, Inc.	129	-
3	Power Integrations, Inc.	110	-
10	Powerfleet, Inc. NJ	34	-
17	PPG Industries, Inc.	1,390	0.04
30	PPL Corp.	772	0.02
4	PRA Group, Inc.	44	-
2	Preferred Bank	102	-
1	Preformed Line Products Co.	54	-
10	Premier, Inc.	169	0.01
5	Prestige Consumer Healthcare, Inc.	348	0.01
3	PriceSmart, Inc.	256	0.01
-	PrimeEnergy Resources Corp.	29	-
4	Primerica, Inc.	712	0.02
3	Primis Financial Corp.	22	-
28	Primo Brands Corp. (US listing)	686	0.02
6	Primoris Services Corp.	329	0.01
1	Princeton Bancorp, Inc.	28	-
18	Principal Financial Group, Inc.	1,040	0.03
1	Priority Technology Holdings, Inc.	8	-
7	Privia Health Group, Inc.	123	-
6	ProAssurance Corp.	102	-
9	Procore Technologies, Inc.	428	0.01
77	Procter & Gamble Co.	9,667	0.25
4	PROG Holdings, Inc.	92	-
5	Progress Software Corp.	221	0.01
20	Progressive Corp.	4,249	0.11
5	Progyny, Inc.	80	-
9	ProPetro Holding Corp.	37	-
10	Prosperity Bancshares, Inc.	532	0.01
4	Protara Therapeutics, Inc. (non-voting rights)	8	-
2	Prothena Corp. PLC	8	-
3	Proto Labs, Inc.	77	-
1	Provident Bancorp, Inc.	12	-
1	Provident Financial Holdings, Inc.	7	-
14	Provident Financial Services, Inc.	177	0.01
20	Prudential Financial, Inc.	1,507	0.04
-	PTC Therapeutics, Inc.	12	-
5	PTC, Inc.	642	0.02
11	Public Service Enterprise Group, Inc.	635	0.02
4	PubMatic, Inc.	31	-
3	Pulmonx Corp.	7	-
18	PulteGroup, Inc.	1,344	0.04
4	Puma Biotechnology, Inc.	11	-
1	Pure Cycle Corp.	11	-
11	Pure Storage, Inc.	420	0.01
3	Purple Innovation, Inc.	2	-
2	Pursuit Attractions & Hospitality, Inc.	40	-
4	PVH Corp.	269	0.01
3	Q2 Holdings, Inc.	211	0.01
2	QCR Holdings, Inc.	93	-
8	Qorvo, Inc.	442	0.01
6	Quad/Graphics, Inc.	25	-
2	Quaker Chemical Corp.	123	-
40	QUALCOMM, Inc.	4,340	0.11
3	Qualys, Inc.	289	0.01
3	Quanex Building Products Corp.	33	-
7	Quanta Services, Inc.	1,700	0.05
4	Quanterix Corp.	15	-
41	QuantumScape Corp.	120	-
9	Quest Diagnostics, Inc.	1,217	0.03
1	Quest Resource Holding Corp.	1	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
4	QuidelOrtho Corp.	97	-
4	QuinStreet, Inc.	42	-
14	Radian Group, Inc.	350	0.01
6	Radiant Logistics, Inc.	27	-
2	Radius Recycling, Inc.	44	-
5	RadNet, Inc.	199	0.01
1	Rafael Holdings, Inc.	1	-
4	Ralph Lauren Corp.	862	0.02
5	Ramaco Resources, Inc., Class A	30	-
-	Ramaco Resources, Inc., Class B	2	-
8	Rambus, Inc.	298	0.01
27	Range Resources Corp.	764	0.02
2	Ranger Energy Services, Inc.	18	-
7	Ranpak Holdings Corp.	17	-
2	RAPT Therapeutics, Inc.	1	-
17	Raymond James Financial, Inc.	1,805	0.05
7	Rayonier Advanced Materials, Inc.	20	-
2	RBB Bancorp	29	-
3	RBC Bearings, Inc.	753	0.02
1	RCM Technologies, Inc.	14	-
2	RE/MAX Holdings, Inc.	10	-
1	Red River Bancshares, Inc.	29	-
3	Red Rock Resorts, Inc.	105	-
1	Red Violet, Inc.	52	-
-	Reddit, Inc.	17	-
6	Regal Rexnord Corp.	557	0.02
3	Regeneron Pharmaceuticals, Inc.	1,204	0.03
4	REGENXBIO, Inc.	26	-
1	Regional Management Corp.	24	-
61	Regions Financial Corp.	964	0.03
7	Reinsurance Group of America, Inc.	1,101	0.03
12	Relay Therapeutics, Inc.	26	-
5	Reliance, Inc.	1,150	0.03
14	Remitly Global, Inc.	226	0.01
5	RenaissanceRe Holdings Ltd.	989	0.03
10	Renasant Corp.	260	0.01
8	Repay Holdings Corp.	28	-
3	Repligen Corp.	277	0.01
8	Replimune Group, Inc.	54	-
2	Republic Bancorp, Inc.	91	-
9	Republic Services, Inc.	1,702	0.05
4	Reservoir Media, Inc.	24	-
16	Resideo Technologies, Inc.	248	0.01
11	ResMed, Inc.	1,967	0.05
5	Resolute Forest Products, Inc.	1	-
3	Resources Connection, Inc.	12	-
5	REV Group, Inc.	142	-
3	Revolution Medicines, Inc.	75	-
3	Revolve Group, Inc.	47	-
13	Revvity, Inc.	880	0.02
2	REX American Resources Corp.	55	-
20	Reynolds Consumer Products, Inc.	334	0.01
5	Rezolute, Inc.	15	-
1	RGC Resources, Inc.	8	-
1	RH	158	0.01
17	Ribbon Communications, Inc.	42	-
1	Richardson Electronics Ltd.	6	-
1	Richmond Mutual BanCorp, Inc.	6	-
1	Rigel Pharmaceuticals, Inc.	12	-
2	Riley Exploration Permian, Inc.	39	-
4	RingCentral, Inc.	72	-
9	Riot Platforms, Inc.	54	-
2	Riverview Bancorp, Inc.	8	-
125	Rivian Automotive, Inc.	1,349	0.04
8	RLI Corp.	436	0.01
2	RMR Group, Inc.	20	-
8	Robert Half, Inc.	261	0.01
59	Robinhood Markets, Inc.	2,915	0.08
4	ROBLOX Corp.	285	0.01
2	Rocket Cos., Inc.	18	-
10	Rocket Lab Corp.	193	0.01
4	Rocket Pharmaceuticals, Inc.	8	-
8	Rockwell Automation, Inc.	1,903	0.05
-	Rocky Brands, Inc.	7	-
1	Rogers Corp.	61	-
77	Roivant Sciences Ltd.	630	0.02
9	Roku, Inc.	487	0.01
25	Rollins, Inc.	1,050	0.03
1	Root, Inc.	56	-
4	Roper Technologies, Inc.	1,529	0.04
12	Ross Stores, Inc.	1,244	0.03
14	Royal Caribbean Cruises Ltd.	2,667	0.07
7	Royal Gold, Inc.	877	0.02
31	Royalty Pharma PLC	758	0.02
20	RPC, Inc.	66	-
14	RPM International, Inc.	1,144	0.03
21	RTX Corp.	2,117	0.06
7	Rush Enterprises, Inc., Class A	260	0.01
2	Rush Enterprises, Inc., Class B	60	-
9	RXO, Inc.	105	-
1	RxSight, Inc.	11	-
5	Ryder System, Inc.	505	0.01
3	Ryerson Holding Corp.	48	-
3	S&P Global, Inc.	1,191	0.03
4	S&T Bancorp, Inc.	113	-
23	Sabre Corp.	42	-
2	Safety Insurance Group, Inc.	109	-
1	Saga Communications, Inc.	5	-
4	Sage Therapeutics, Inc.	21	-
2	Saia, Inc.	349	0.01
10	Salesforce, Inc.	1,988	0.05
9	Sally Beauty Holdings, Inc.	59	-
3	Samsara, Inc.	107	-
5	Sana Biotechnology, Inc.	9	-
-	Sanara Medtech, Inc.	7	-
7	Sandisk Corp.	196	0.01
4	SandRidge Energy, Inc.	26	-
6	Sanmina Corp.	370	0.01
6	Sapiens International Corp. NV (US listing)	121	-
5	Sarepta Therapeutics, Inc.	151	-
1	SB Financial Group, Inc.	9	-
2	ScanSource, Inc.	69	-
83	Schlumberger NV	2,041	0.05
10	Schneider National, Inc.	176	0.01
2	Scholastic Corp.	27	-
5	Science Applications International Corp.	394	0.01
5	Scorpio Tankers, Inc.	150	-
3	Scotts Miracle-Gro Co.	152	-
-	Seaboard Corp.	177	0.01
10	Seacoast Banking Corp. of Florida	187	0.01
2	SEACOR Marine Holdings, Inc.	10	-
6	Seadrill Ltd.	101	-
9	Seagate Technology Holdings PLC	810	0.02
13	Sealed Air Corp.	305	0.01

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
1	Seaport Entertainment Group, Inc.	9	-
3	Security National Financial Corp.	20	-
2	Seer, Inc.	2	-
11	SEI Investments Co.	693	0.02
11	Select Medical Holdings Corp.	130	-
12	Select Water Solutions, Inc.	73	-
5	Selective Insurance Group, Inc.	346	0.01
15	Selectquote, Inc.	24	-
1	Semler Scientific, Inc.	28	-
14	Sempra (US listing)	804	0.02
6	SEMrush Holdings, Inc.	45	-
14	Sensata Technologies Holding PLC	267	0.01
4	Sensient Technologies Corp.	293	0.01
1	Sensus Healthcare, Inc.	4	-
19	SentinelOne, Inc.	244	0.01
3	Seritage Growth Properties	6	-
15	Service Corp. International	892	0.02
-	ServiceNow, Inc.	344	0.01
6	ServisFirst Bancshares, Inc.	335	0.01
15	SFL Corp. Ltd.	96	-
2	Shake Shack, Inc.	165	0.01
15	SharkNinja, Inc.	1,008	0.03
4	Shenandoah Telecommunications Co.	40	-
8	Sherwin-Williams Co.	2,204	0.06
5	Shift4 Payments, Inc.	345	0.01
6	Shoals Technologies Group, Inc.	20	-
3	Shoe Carnival, Inc.	41	-
3	Shore Bancshares, Inc.	35	-
3	Shutterstock, Inc.	38	-
4	Shyft Group, Inc.	31	-
1	SI-BONE, Inc.	11	-
2	Sierra Bancorp	32	-
6	SIGA Technologies, Inc.	29	-
1	Sight Sciences, Inc.	3	-
4	Signet Jewelers Ltd.	182	0.01
12	Silgan Holdings, Inc.	477	0.01
4	Silicon Laboratories, Inc.	323	0.01
1	Silvercrest Asset Management Group, Inc.	8	-
14	Simmons First National Corp.	197	0.01
11	Simply Good Foods Co.	275	0.01
3	Simpson Manufacturing Co., Inc.	368	0.01
1	Simulations Plus, Inc.	33	-
4	Sinclair, Inc.	47	-
26	Sirius XM Holdings, Inc.	420	0.01
15	SiriusPoint Ltd.	222	0.01
2	SiteOne Landscape Supply, Inc.	215	0.01
2	SiTime Corp.	246	0.01
8	Sitio Royalties Corp.	104	-
14	Skechers USA, Inc.	653	0.02
1	Skillsoft Corp.	11	-
4	Skyward Specialty Insurance Group, Inc.	203	0.01
4	SkyWater Technology, Inc.	26	-
5	SkyWest, Inc.	340	0.01
14	Skyworks Solutions, Inc.	730	0.02
1	Sleep Number Corp.	7	-
26	SLM Corp.	616	0.02
12	SM Energy Co.	201	0.01
4	Smart Sand, Inc.	6	-
2	SmartFinancial, Inc.	44	-
16	SmartRent, Inc.	10	-
4	Smith & Wesson Brands, Inc.	29	-
-	Smith-Midland Corp.	6	-
36	Smurfit WestRock PLC (Ireland listing)	1,169	0.03
16	Smurfit WestRock PLC (UK listing)	498	0.01
90	Snap, Inc.	548	0.02
5	Snap-on, Inc.	1,155	0.03
2	Snowflake, Inc.	351	0.01
121	SoFi Technologies, Inc.	1,197	0.03
4	Soho House & Co., Inc.	19	-
1	SolarEdge Technologies, Inc.	14	-
3	Solaris Energy Infrastructure, Inc.	53	-
1	Solid Biosciences, Inc.	1	-
3	Solventum Corp.	154	-
15	Somnigroup International, Inc.	715	0.02
3	Sonic Automotive, Inc.	130	-
1	Sonida Senior Living, Inc.	9	-
9	Sonoco Products Co.	311	0.01
8	Sonos, Inc.	61	-
27	Sotera Health Co.	247	0.01
1	SoundThinking, Inc.	6	-
2	South Plains Financial, Inc.	49	-
23	Southern Co.	1,528	0.04
4	Southern Copper Corp.	297	0.01
1	Southern First Bancshares, Inc.	31	-
1	Southern Missouri Bancorp, Inc.	50	-
1	Southern States Bancshares, Inc.	22	-
3	Southside Bancshares, Inc.	70	-
10	SouthState Corp.	623	0.02
50	Southwest Airlines Co.	1,242	0.03
5	Southwest Gas Holdings, Inc.	241	0.01
3	SpartanNash Co.	50	-
3	Spectrum Brands Holdings, Inc.	121	-
10	Spectrum Pharmaceuticals, Inc.	-	-
3	Sphere Entertainment Co.	73	-
4	Spire, Inc.	215	0.01
2	Spok Holdings, Inc.	24	-
3	Sportsman's Warehouse Holdings, Inc.	4	-
2	Spotify Technology SA	849	0.02
8	Sprinklr, Inc.	48	-
9	Sprouts Farmers Market, Inc.	1,152	0.03
2	SPS Commerce, Inc.	191	0.01
4	SPX Technologies, Inc.	413	0.01
1	SR Bancorp, Inc.	8	-
21	SS&C Technologies Holdings, Inc.	1,264	0.03
4	St. Joe Co.	128	-
2	STAAR Surgical Co.	28	-
13	Stagwell, Inc.	44	-
2	Standard Motor Products, Inc.	53	-
1	Standex International Corp.	139	-
15	Stanley Black & Decker, Inc.	718	0.02
24	Starbucks Corp.	1,525	0.04
1	Starz Entertainment Corp.	10	-
19	State Street Corp.	1,374	0.04
15	Steel Dynamics, Inc.	1,383	0.04
11	Steelcase, Inc.	87	-
6	Stellar Bancorp, Inc.	118	-
2	Stepan Co.	76	-
-	StepStone Group, Inc.	11	-
6	STERIS PLC	1,100	0.03
4	Sterling Bancorp, Inc.	-	-
3	Sterling Infrastructure, Inc.	384	0.01
6	Steven Madden Ltd.	110	-
3	Stewart Information Services Corp.	141	-
11	Stifel Financial Corp.	789	0.02

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
12	Stitch Fix, Inc.	39	-
3	Stock Yards Bancorp, Inc.	172	0.01
5	Stoke Therapeutics, Inc.	32	-
2	Stoneridge, Inc.	9	-
5	StoneX Group, Inc.	322	0.01
2	Strategic Education, Inc.	166	0.01
-	Strattec Security Corp.	20	-
1	Stratus Properties, Inc.	11	-
4	Stride, Inc.	469	0.01
5	Stryker Corp.	1,336	0.04
-	Sturm Ruger & Co., Inc.	8	-
-	Summit State Bank	2	-
5	Summit Therapeutics, Inc.	65	-
7	Sun Country Airlines Holdings, Inc.	62	-
9	SunCoke Energy, Inc.	53	-
20	Sunrun, Inc.	113	-
2	Superior Group of Cos., Inc.	13	-
6	Supernus Pharmaceuticals, Inc.	150	-
12	Surgery Partners, Inc.	203	0.01
1	Surmodics, Inc.	23	-
5	Sutro Biopharma, Inc.	3	-
7	Sweetgreen, Inc.	73	-
1	SWK Holdings Corp.	6	-
4	Sylvamo Corp.	172	0.01
3	Synaptics, Inc.	140	-
1	Synchronoss Technologies, Inc.	5	-
31	Synchrony Financial	1,343	0.04
2	Synopsys, Inc.	663	0.02
15	Synovus Financial Corp.	539	0.01
32	Sysco Corp.	1,748	0.05
17	T. Rowe Price Group, Inc.	1,164	0.03
2	Tactile Systems Technology, Inc.	16	-
7	Take-Two Interactive Software, Inc.	1,157	0.03
9	Talkspace, Inc.	20	-
10	Talos Energy, Inc.	58	-
8	Tango Therapeutics, Inc.	13	-
23	Tapestry, Inc.	1,322	0.04
14	Targa Resources Corp.	1,633	0.04
31	Target Corp.	2,151	0.06
7	Target Hospitality Corp.	38	-
-	Tarsus Pharmaceuticals, Inc.	9	-
2	TaskUS, Inc.	30	-
-	Taylor Devices, Inc.	9	-
11	Taylor Morrison Home Corp.	474	0.01
9	TD SYNNEX Corp.	803	0.02
12	TE Connectivity PLC	1,419	0.04
43	TechnipFMC PLC	1,000	0.03
2	TechTarget, Inc.	14	-
4	Tecnoglass, Inc.	265	0.01
9	Teekay Corp. Ltd.	59	-
3	Teekay Tankers Ltd.	100	-
19	TEGNA, Inc.	232	0.01
3	Tejon Ranch Co.	39	-
14	Teladoc Health, Inc.	73	-
3	Teledyne Technologies, Inc.	1,176	0.03
4	Teleflex, Inc.	369	0.01
12	Telephone & Data Systems, Inc.	307	0.01
9	Telos Corp.	16	-
-	Tenable Holdings, Inc.	10	-
10	Tenet Healthcare Corp.	1,310	0.04
2	Tennant Co.	95	-
8	Teradata Corp.	126	-
13	Teradyne, Inc.	787	0.02
36	Terawulf, Inc.	94	-
6	Terex Corp.	197	0.01
9	Terns Pharmaceuticals, Inc.	20	-
10	Tesla, Inc.	2,682	0.07
19	Tetra Tech, Inc.	501	0.01
8	TETRA Technologies, Inc.	16	-
5	Texas Capital Bancshares, Inc.	276	0.01
8	Texas Instruments, Inc.	1,147	0.03
1	Texas Pacific Land Corp.	1,094	0.03
6	Texas Roadhouse, Inc.	884	0.02
17	Textron, Inc.	950	0.03
19	TFS Financial Corp.	183	0.01
7	Theravance Biopharma, Inc.	45	-
5	Thermo Fisher Scientific, Inc.	1,455	0.04
3	Thermon Group Holdings, Inc.	65	-
1	Third Coast Bancshares, Inc.	26	-
5	Thor Industries, Inc.	278	0.01
2	Thryv Holdings, Inc.	22	-
5	Tidewater, Inc.	142	-
5	Tile Shop Holdings, Inc.	25	-
2	Tilly's, Inc.	2	-
1	Timberland Bancorp, Inc.	15	-
6	Timken Co.	308	0.01
6	Titan International, Inc.	33	-
1	Titan Machinery, Inc.	19	-
25	TJX Cos., Inc.	2,398	0.06
3	TKO Group Holdings, Inc.	399	0.01
22	T-Mobile U.S., Inc.	3,873	0.10
10	Toast, Inc.	322	0.01
10	Toll Brothers, Inc.	806	0.02
2	Tompkins Financial Corp.	68	-
5	Tootsie Roll Industries, Inc.	126	-
2	TopBuild Corp.	485	0.01
13	Topgolf Callaway Brands Corp.	60	-
11	Toro Co.	594	0.02
8	Towne Bank	207	0.01
38	Tractor Supply Co.	1,376	0.04
8	Trade Desk, Inc.	446	0.01
5	Tradeweb Markets, Inc.	529	0.01
8	Trane Technologies PLC	2,396	0.06
1	Transcat, Inc.	56	-
1	TransDigm Group, Inc.	1,365	0.04
1	TransMedics Group, Inc.	89	-
66	Transocean Ltd.	122	-
15	TransUnion	965	0.03
5	Travel & Leisure Co.	170	0.01
17	Travelers Cos., Inc.	3,493	0.09
2	Travelzoo	16	-
1	Treace Medical Concepts, Inc.	5	-
3	Tredegar Corp.	19	-
7	TreeHouse Foods, Inc.	113	-
8	Trex Co., Inc.	338	0.01
10	Tri Pointe Homes, Inc.	213	0.01
4	TriCo Bancshares	110	-
5	TriMas Corp.	89	-
23	Trimble, Inc.	1,234	0.03
4	TriNet Group, Inc.	261	0.01
9	Trinity Industries, Inc.	178	0.01
4	Trinseo PLC	9	-
7	TripAdvisor, Inc.	72	-
2	Triumph Financial, Inc.	82	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
4	Triumph Group, Inc.	72	-
15	Tronox Holdings PLC	64	-
1	TruBridge, Inc.	26	-
2	TrueBlue, Inc.	11	-
6	TrueCar, Inc.	6	-
43	Truist Financial Corp.	1,275	0.03
3	Trupanion, Inc.	106	-
2	TrustCo Bank Corp.	48	-
6	Trustmark Corp.	160	0.01
2	TScan Therapeutics, Inc.	2	-
3	TTEC Holdings, Inc.	10	-
12	TTM Technologies, Inc.	261	0.01
2	Turning Point Brands, Inc.	96	-
1	Turtle Beach Corp.	7	-
6	Tutor Perini Corp.	157	0.01
17	Twilio, Inc.	1,501	0.04
1	Twin Disc, Inc.	5	-
5	Twist Bioscience Corp.	118	-
6	TXNM Energy, Inc.	258	0.01
2	Tyler Technologies, Inc.	788	0.02
20	Tyson Foods, Inc.	830	0.02
52	U.S. Bancorp	1,686	0.04
4	U.S. Cellular Corp.	166	0.01
23	U.S. Foods Holding Corp.	1,356	0.04
2	U.S. Lime & Minerals, Inc.	181	0.01
1	U.S. Physical Therapy, Inc.	77	-
24	U.S. Steel Corp.	976	0.03
10	Uber Technologies, Inc.	606	0.02
7	UFP Industries, Inc.	487	0.01
1	UFP Technologies, Inc.	94	-
14	UGI Corp.	373	0.01
19	U-Haul Holding Co. (non-voting rights)	805	0.02
2	U-Haul Holding Co. (voting rights)	89	-
24	UiPath, Inc.	238	0.01
3	Ulta Beauty, Inc.	1,166	0.03
4	Ultra Clean Holdings, Inc.	64	-
2	Ultralife Corp.	10	-
7	UMB Financial Corp.	510	0.01
19	Under Armour, Inc., Class A	96	-
21	Under Armour, Inc., Class C	99	-
1	Unifi, Inc.	3	-
2	UniFirst Corp.	241	0.01
-	Union Bankshares, Inc.	7	-
20	Union Pacific Corp.	3,256	0.09
4	Unisys Corp.	12	-
33	United Airlines Holdings, Inc.	1,934	0.05
1	United Bancorp, Inc.	8	-
16	United Bankshares, Inc.	418	0.01
13	United Community Banks, Inc.	283	0.01
3	United Fire Group, Inc.	58	-
6	United Natural Foods, Inc.	144	-
50	United Parcel Service, Inc.	3,628	0.10
3	United Parks & Resorts, Inc.	103	-
5	United Rentals, Inc.	2,414	0.06
1	United Security Bancshares	9	-
5	United Therapeutics Corp.	1,168	0.03
21	UnitedHealth Group, Inc.	4,614	0.12
1	Unitil Corp.	36	-
1	Unity Bancorp, Inc.	31	-
42	Unity Software, Inc.	822	0.02
3	Universal Corp.	129	-
4	Universal Display Corp.	372	0.01
1	Universal Electronics, Inc.	5	-
6	Universal Health Services, Inc.	905	0.02
3	Universal Insurance Holdings, Inc.	57	-
2	Universal Logistics Holdings, Inc.	41	-
4	Universal Technical Institute, Inc.	114	-
3	Univest Financial Corp.	70	-
19	Unum Group	1,168	0.03
5	Upbound Group, Inc.	85	-
13	Upwork, Inc.	151	-
38	Uranium Energy Corp.	167	0.01
2	Urban One, Inc. (non-voting rights)	1	-
10	Urban Outfitters, Inc.	536	0.01
1	USANA Health Sciences, Inc.	27	-
3	USCB Financial Holdings, Inc.	34	-
-	Utah Medical Products, Inc.	10	-
7	Utz Brands, Inc.	73	-
4	UWM Holdings Corp.	11	-
3	V2X, Inc.	116	-
9	VAALCO Energy, Inc.	21	-
3	Vail Resorts, Inc.	329	0.01
6	Valaris Ltd.	178	0.01
16	Valero Energy Corp.	1,539	0.04
61	Valley National Bancorp	400	0.01
2	Valmont Industries, Inc.	369	0.01
12	Valvoline, Inc.	307	0.01
8	Vanda Pharmaceuticals, Inc.	27	-
4	Varex Imaging Corp.	22	-
5	Veeco Instruments, Inc.	65	-
6	Veeva Systems, Inc.	1,179	0.03
3	Velocity Financial, Inc.	40	-
11	Ventyx Biosciences, Inc.	14	-
2	Vera Bradley, Inc.	3	-
9	Veracyte, Inc.	174	0.01
18	Veralto Corp.	1,337	0.04
2	Vericel Corp.	55	-
5	Verint Systems, Inc.	66	-
3	VeriSign, Inc.	653	0.02
5	Verisk Analytics, Inc.	1,169	0.03
6	Veritex Holdings, Inc.	114	-
177	Verizon Communications, Inc.	5,783	0.15
15	Verra Mobility Corp.	263	0.01
5	Vertex Pharmaceuticals, Inc.	1,731	0.05
5	Vertex, Inc.	144	-
23	Vertiv Holdings Co.	1,868	0.05
3	Verve Therapeutics, Inc.	8	-
11	Vestis Corp.	50	-
41	VF Corp.	375	0.01
4	Viasat, Inc.	27	-
110	Viatris, Inc.	720	0.02
22	Viavi Solutions, Inc.	150	-
2	Vicor Corp.	77	-
9	Victoria's Secret & Co.	138	-
7	Victory Capital Holdings, Inc.	306	0.01
1	Village Super Market, Inc.	40	-
19	Vimeo, Inc.	62	-
11	Vir Biotechnology, Inc.	40	-
2	Virco Mfg. Corp.	10	-
1	Virginia National Bankshares Corp.	14	-
2	Viridian Therapeutics, Inc.	17	-
9	Virtu Financial, Inc.	279	0.01
1	Virtus Investment Partners, Inc.	83	-
36	Visa, Inc.	9,777	0.26

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 36.02% (continued)			
11	Vishay Intertechnology, Inc.	116	-
1	Vishay Precision Group, Inc.	20	-
2	Visteon Corp.	140	-
22	Vistra Corp.	2,657	0.07
5	Vita Coco Co., Inc.	122	-
3	Vital Energy, Inc.	36	-
4	Vital Farms, Inc.	96	-
3	Vitesse Energy, Inc.	50	-
4	Vivid Seats, Inc.	4	-
13	Vontier Corp.	344	0.01
10	Voya Financial, Inc.	511	0.01
2	VSE Corp.	208	0.01
10	Vulcan Materials Co.	1,916	0.05
12	W&T Offshore, Inc.	14	-
27	W.R. Berkley Corp.	1,491	0.04
4	Wabash National Corp.	23	-
9	WaFd, Inc.	194	0.01
43	Walgreens Boots Alliance, Inc.	357	0.01
4	Walker & Dunlop, Inc.	193	0.01
129	Walmart, Inc.	9,472	0.25
27	Walt Disney Co.	2,275	0.06
7	Warby Parker, Inc.	110	-
174	Warner Bros Discovery, Inc.	1,286	0.03
10	Warner Music Group Corp.	192	0.01
5	Warrior Met Coal, Inc.	166	0.01
2	Washington Trust Bancorp, Inc.	42	-
16	Waste Management, Inc.	2,902	0.08
4	Waters Corp.	1,143	0.03
2	Waterstone Financial, Inc.	15	-
2	Watsco, Inc.	696	0.02
2	Watts Water Technologies, Inc.	417	0.01
1	WD-40 Co.	224	0.01
7	Weatherford International PLC	213	0.01
19	Webster Financial Corp.	712	0.02
11	WEC Energy Group, Inc.	889	0.02
3	Weis Markets, Inc.	163	0.01
51	Wells Fargo & Co.	2,805	0.07
20	Wendy's Co.	166	0.01
7	Werner Enterprises, Inc.	128	-
9	WesBanco, Inc.	208	0.01
5	WESCO International, Inc. (voting rights)	664	0.02
2	West BanCorp, Inc.	24	-
5	West Pharmaceutical Services, Inc.	769	0.02
3	Westamerica BanCorp	99	-
12	Western Alliance Bancorp	645	0.02
21	Western Digital Corp.	804	0.02
2	Western New England Bancorp, Inc.	16	-
35	Western Union Co.	244	0.01
12	Westinghouse Air Brake Technologies Corp.	1,815	0.05
6	Westlake Corp.	313	0.01
1	Westwood Holdings Group, Inc.	8	-
3	WEX, Inc.	307	0.01
1	Weyco Group, Inc.	24	-
6	Whirlpool Corp.	344	0.01
-	White Mountains Insurance Group Ltd.	375	0.01
6	WideOpenWest, Inc.	18	-
1	Willdan Group, Inc.	59	-
44	Williams Cos., Inc.	1,976	0.05
11	Williams-Sonoma, Inc.	1,275	0.03
1	Willis Lease Finance Corp.	68	-
7	Willis Towers Watson PLC	1,747	0.05
15	WillScot Holdings Corp.	295	0.01
1	Wingstop, Inc.	244	0.01
-	Winmark Corp.	75	-
3	Winnebago Industries, Inc.	64	-
7	Wintrust Financial Corp.	646	0.02
15	WisdomTree, Inc.	107	-
10	WK Kellogg Co.	124	-
6	Wolfspeed, Inc.	5	-
8	Wolverine World Wide, Inc.	97	-
5	Woodward, Inc.	812	0.02
4	Workday, Inc.	801	0.02
1	World Acceptance Corp.	69	-
6	World Kinect Corp.	129	-
4	Worthington Enterprises, Inc.	186	0.01
5	Worthington Steel, Inc.	89	-
6	WSFS Financial Corp.	254	0.01
2	WW Grainger, Inc.	1,597	0.04
9	Wyndham Hotels & Resorts, Inc.	526	0.01
6	Wynn Resorts Ltd.	398	0.01
12	Xcel Energy, Inc.	635	0.02
7	Xencor, Inc.	40	-
4	Xenon Pharmaceuticals, Inc.	77	-
12	Xerox Holdings Corp.	43	-
4	Xometry, Inc.	110	-
1	XPEL, Inc.	37	-
5	Xperi, Inc.	26	-
10	XPO, Inc.	830	0.02
17	Xylem, Inc.	1,622	0.04
7	Yelp, Inc.	211	0.01
8	YETI Holdings, Inc.	191	0.01
9	Yext, Inc.	43	-
2	Y-mAbs Therapeutics, Inc.	8	-
1	York Water Co.	20	-
6	Yum! Brands, Inc.	641	0.02
5	Zai Lab Ltd.	104	-
5	Zebra Technologies Corp.	1,082	0.03
2	Zentalis Pharmaceuticals, Inc.	2	-
14	Zeta Global Holdings Corp.	137	-
5	Zevia PBC	10	-
4	Ziff Davis, Inc.	94	-
5	Zillow Group, Inc., Class A	244	0.01
14	Zillow Group, Inc., Class C	674	0.02
16	Zimmer Biomet Holdings, Inc.	1,105	0.03
2	Zimvie, Inc.	14	-
16	Zions Bancorp NA	564	0.02
19	Zoetis, Inc.	2,357	0.06
18	Zoom Communications, Inc.	1,076	0.03
28	ZoomInfo Technologies, Inc.	201	0.01
2	Zscaler, Inc.	327	0.01
2	Zumiez, Inc.	14	-
16	Zurn Elkay Water Solutions Corp.	434	0.01
7	Zymeworks, Inc.	62	-
		1,377,915	**36.02**
Total Common Stock - 58.99% (30 November 2024: 59.16%)		**2,256,597**	**58.99**
Preferred Stock			
Brazil - 0.05%			
8	Alpargatas SA	10	-
8	Banco ABC Brasil SA	22	-
18	Banco BMG SA	9	-
80	Banco Bradesco SA (non-voting rights)	169	0.01
29	Banco do Estado do Rio Grande do Sul SA	45	-
2	Banco Mercantil do Brasil SA	8	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Preferred Stock (continued)			
Brazil - 0.05% (continued)			
24	Banco Pan SA	28	-
6	Centrais Eletricas Brasileiras SA (non-voting rights)	35	-
17	Cia de Ferro Ligas da Bahia FERBASA	16	-
55	Cia De Sanena Do Parana	46	-
74	Cia Energetica de Minas Gerais (non-voting rights)	104	0.01
58	Cia Paranaense de Energia (non-voting rights)	95	-
-	Energisa SA	-	-
5	Eucatex SA Industria e Comercio	12	-
4	Gerdau SA (non-voting rights)	8	-
12	Isa Energia Brasil SA	38	-
47	Itau Unibanco Holding SA	227	0.01
-	Klabin SA	-	-
49	Marcopolo SA (non-voting rights)	46	-
186	Petroleo Brasileiro SA - Petrobras	744	0.02
105	Raizen SA	26	-
33	Randon SA Implementos e Participacoes	39	-
12	Schulz SA	9	-
8	Taurus Armas SA	8	-
40	Usinas Siderurgicas de Minas Gerais SA Usiminas	27	-
		1,771	**0.05**
Chile - 0.00%			
16	Embotelladora Andina SA	51	-
1	Sociedad Quimica y Minera de Chile SA	10	-
		61	**-**
Colombia - 0.00%			
243	Grupo Aval Acciones y Valores SA	25	-
4	Grupo Cibest SA	32	-
3	Grupo de Inversiones Suramericana SA	21	-
		78	**-**
Germany - 0.06%			
2	Bayerische Motoren Werke AG (non-voting rights)	133	-
4	Dr. Ing hc F Porsche AG	126	-
1	Draegerwerk AG & Co. KGaA (non-voting rights)	45	-
1	Einhell Germany AG	42	-
6	FUCHS SE (non-voting rights)	234	0.01
6	Henkel AG & Co. KGaA (non-voting rights)	387	0.01
4	Jungheinrich AG	128	-
9	Porsche Automobil Holding SE	270	0.01
1	Sartorius AG	140	0.01
2	Sixt SE (non-voting rights)	86	-
-	STO SE & Co. KGaA	17	-
9	Volkswagen AG (non-voting rights)	699	0.02
		2,307	**0.06**
Italy - 0.01%			
4	Danieli & C Officine Meccaniche SpA (non-voting rights)	104	-
628	Telecom Italia SpA (non-voting rights)	219	0.01
		323	**0.01**
Total Preferred Stock - 0.12% (30 November 2024: 0.11%)		**4,540**	**0.12**
Real Estate Investment Trust			
Australia - 0.07%			
19	Abacus Group	11	-
18	Abacus Storage King	13	-
16	Arena REIT	29	-
6	Aspen Group Ltd.	10	-
17	BWP Trust	28	-
15	Centuria Industrial REIT	22	-
17	Centuria Office REIT	10	-
16	Charter Hall Group	140	-
18	Charter Hall Long Wale REIT	36	-
21	Charter Hall Retail REIT	39	-
13	Charter Hall Social Infrastructure REIT	18	-
29	Cromwell Property Group	5	-
37	Dexus	125	-
9	Dexus Convenience Retail REIT	12	-
7	Dexus Industria REIT	9	-
26	GDI Property Group Partnership	9	-
64	Goodman Group	1,014	0.03
61	GPT Group	141	0.01
11	Growthpoint Properties Australia Ltd.	13	-
13	HealthCo REIT	6	-
8	HMC Capital Ltd.	20	-
54	HomeCo Daily Needs REIT	33	-
12	Ingenia Communities Group	33	-
125	Mirvac Group	138	-
46	National Storage REIT	50	-
43	Region RE Ltd.	49	-
165	Scentre Group	290	0.01
73	Stockland	190	0.01
120	Vicinity Ltd.	141	0.01
17	Waypoint REIT Ltd.	22	-
		2,656	**0.07**
Belgium - 0.01%			
1	Aedifica SA	73	-
-	Ascencio	16	-
2	Care Property Invest NV	22	-
1	Cofinimmo SA	65	-
1	Home Invest Belgium SA	7	-
1	Montea NV	27	-
-	Nextensa SA	7	-
-	Retail Estates NV	23	-
1	Shurgard Self Storage Ltd.	39	-
1	Vastned NV	15	-
6	Warehouses De Pauw CVA	103	0.01
-	Wereldhave Belgium Comm VA	14	-
2	Xior Student Housing NV	37	-
		448	**0.01**
Canada - 0.01%			
1	Allied Properties Real Estate Investment Trust	10	-
2	Artis Real Estate Investment Trust	7	-
1	Boardwalk Real Estate Investment Trust	30	-
1	BSR Real Estate Investment Trust	13	-
2	Canadian Apartment Properties REIT	50	-
6	Choice Properties Real Estate Investment Trust	51	0.01
1	Crombie Real Estate Investment Trust	10	-
1	CT Real Estate Investment Trust	11	-
5	Dream Industrial Real Estate Investment Trust	29	-
1	Dream Office Real Estate Investment Trust	4	-
6	European Residential Real Estate Investment Trust	9	-
4	First Capital Real Estate Investment Trust	33	-
1	Flagship Communities REIT	11	-
5	H&R Real Estate Investment Trust	30	-
2	InterRent Real Estate Investment Trust	15	-
2	Killam Apartment Real Estate Investment Trust	25	-
1	Minto Apartment Real Estate Investment Trust	10	-
1	Morguard North American Residential Real Estate Investment Trust	10	-
3	NorthWest Healthcare Properties Real Estate Investment Trust	8	-
1	Primaris Real Estate Investment Trust	11	-
4	RioCan Real Estate Investment Trust	35	-
2	Slate Grocery REIT	14	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Canada - 0.01% (continued)			
3	SmartCentres Real Estate Investment Trust	37	-
1	True North Commercial Real Estate Investment Trust	3	-
		466	**0.01**
China - 0.00%			
40	China Merchants Commercial Real Estate Investment Trust	4	-
65	Yuexiu Real Estate Investment Trust	5	-
		9	**-**
France - 0.02%			
-	Altarea SCA	14	-
-	ARGAN SA	28	-
2	Carmila SA	25	-
1	Covivio Hotels SACA	22	-
2	Covivio SA	80	-
1	Gecina SA	104	-
1	ICADE	17	-
7	Klepierre SA	198	0.01
4	Mercialys SA	36	-
4	Unibail-Rodamco-Westfield (France listing)	284	0.01
		808	**0.02**
Germany - 0.00%			
1	Deutsche Konsum REIT-AG	2	-
2	Hamborner REIT AG	11	-
		13	**-**
Hong Kong - 0.01%			
92	Champion REIT	17	-
50	Fortune Real Estate Investment Trust	21	-
77	Link REIT	304	0.01
32	Prosperity REIT	4	-
25	Sunlight Real Estate Investment Trust	5	-
		351	**0.01**
India - 0.01%			
10	Brookfield India Real Estate Trust	27	-
31	Embassy Office Parks REIT	102	0.01
7	Mindspace Business Parks REIT	26	-
39	Nexus Select Trust	46	-
		201	**0.01**
Ireland - 0.00%			
15	Irish Residential Properties REIT PLC	13	-
		13	**-**
Italy - 0.00%			
3	Immobiliare Grande Distribuzione SIIQ SpA	7	-
		7	**-**
Japan - 0.06%			
-	Activia Properties, Inc.	46	-
-	Advance Residence Investment Corp.	71	-
-	AEON REIT Investment Corp.	44	-
-	Comforia Residential REIT, Inc.	34	-
-	CRE Logistics REIT, Inc.	21	-
-	Daiwa House REIT Investment Corp.	86	0.01
-	Daiwa Office Investment Corp.	34	-
-	Daiwa Securities Living Investments Corp.	21	-
-	ESCON Japan REIT Investment Corp.	5	-
-	Frontier Real Estate Investment Corp.	30	-
-	Fukuoka REIT Corp.	18	-
-	Global One Real Estate Investment Corp.	19	-
-	GLP J-Reit	86	-
-	Hankyu Hanshin REIT, Inc.	12	-
-	Health Care & Medical Investment Corp.	6	-
-	Heiwa Real Estate REIT, Inc.	18	-
-	Hoshino Resorts REIT, Inc.	33	-
-	Hulic Reit, Inc.	44	-
-	Ichigo Hotel REIT Investment Corp.	8	-
-	Ichigo Office REIT Investment Corp.	19	-
-	Industrial & Infrastructure Fund Investment Corp.	39	-
1	Invincible Investment Corp.	72	-
-	Japan Excellent, Inc.	24	-
-	Japan Hotel REIT Investment Corp.	73	-
-	Japan Logistics Fund, Inc.	31	-
1	Japan Metropolitan Fund Invest	120	0.01
-	Japan Prime Realty Investment Corp.	52	-
1	Japan Real Estate Investment Corp.	130	0.01
-	KDX Realty Investment Corp.	98	0.01
-	LaSalle Logiport REIT	38	-
-	Mirai Corp.	11	-
-	Mitsubishi Estate Logistics REIT Investment Corp.	39	-
-	Mitsui Fudosan Logistics Park, Inc.	55	-
-	Mori Hills REIT Investment Corp.	28	-
-	Mori Trust Reit, Inc.	22	-
-	Nippon Accommodations Fund, Inc.	33	-
1	Nippon Building Fund, Inc.	171	0.01
-	NIPPON REIT Investment Corp.	20	-
-	Nomura Real Estate Master Fund, Inc.	93	0.01
-	NTT UD REIT Investment Corp.	26	-
-	One REIT, Inc.	10	-
-	Orix JREIT, Inc.	79	-
-	Samty Residential Investment Corp.	5	-
-	Sankei Real Estate, Inc.	6	-
-	Sekisui House Reit, Inc.	54	-
-	SOSiLA Logistics REIT, Inc.	23	-
-	Star Asia Investment Corp.	32	-
-	Starts Proceed Investment Corp.	9	-
-	Takara Leben Real Estate Investment Corp.	22	-
-	Tokyu REIT, Inc.	26	-
-	Tosei REIT Investment Corp.	7	-
-	United Urban Investment Corp.	69	-
-	XYMAX REIT Investment Corp.	6	-
		2,178	**0.06**
Korea, Republic of - 0.00%			
3	ESR Kendall Square REIT Co. Ltd.	8	-
11	JR Global Reit	16	-
4	Koramco Life Infra Reit Co. Ltd.	10	-
5	LOTTE REIT Co. Ltd.	10	-
5	Shinhan Alpha REIT Co. Ltd.	13	-
4	SK REITs Co. Ltd.	10	-
		67	**-**
Malaysia - 0.00%			
45	Axis Real Estate Investment Trust	15	-
87	Capitaland Malaysia Trust	10	-
51	IGB Real Estate Investment Trust	20	-
12	KLCCP Stapled Group	19	-
71	Pavilion Real Estate Investment Trust	18	-
67	Sunway Real Estate Investment Trust	24	-
		106	**-**
Mexico - 0.01%			
20	Concentradora Fibra Danhos SA de CV	22	-
2	Concentradora Fibra Hotelera Mexicana SA de CV	1	-
26	FIBRA Macquarie Mexico	32	-
99	Fibra Uno Administracion SA de CV	103	0.01
		158	**0.01**

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Netherlands - 0.00%			
2	Eurocommercial Properties NV	39	-
1	NSI NV	12	-
1	Wereldhave NV	20	-
		71	**-**
New Zealand - 0.00%			
28	Goodman Property Trust	24	-
64	Precinct Properties Group	33	-
15	Stride Property Group	7	-
15	Vital Healthcare Property Trust	13	-
		77	**-**
Philippines - 0.00%			
49	AREIT, Inc.	26	-
51	MREIT, Inc.	9	-
		35	**-**
Saudi Arabia - 0.00%			
9	Al Rajhi REIT	16	-
4	Jadwa REIT Saudi Fund	8	-
		24	**-**
Singapore - 0.03%			
23	AIMS APAC REIT	17	-
121	CapitaLand Ascendas REIT	185	0.01
97	CapitaLand Ascott Trust	48	-
44	CapitaLand China Trust	17	-
187	CapitaLand Integrated Commercial Trust	225	0.01
20	CDL Hospitality Trusts	8	-
24	Daiwa House Logistics Trust	8	-
14	ESR-REIT	18	-
45	Far East Hospitality Trust	14	-
26	First Real Estate Investment Trust	4	-
46	Frasers Centrepoint Trust	58	-
27	Frasers Hospitality Trust	11	-
75	Frasers Logistics & Commercial Trust	34	-
64	Keppel DC REIT	81	0.01
86	Keppel REIT	42	-
64	Lendlease Global Commercial REIT	18	-
65	Mapletree Industrial Trust	72	-
105	Mapletree Logistics Trust	67	-
86	Mapletree Pan Asia Commercial Trust	59	-
107	OUE Real Estate Investment Trust	17	-
12	Parkway Life Real Estate Investment Trust	28	-
26	Sabana Industrial Real Estate Investment Trust	5	-
26	Sasseur Real Estate Investment Trust	9	-
58	Starhill Global REIT	17	-
53	Suntec Real Estate Investment Trust	35	-
		1,097	**0.03**
South Africa - 0.01%			
27	Attacq Ltd.	16	-
21	Burstone Group Ltd.	8	-
28	Equites Property Fund Ltd.	19	-
55	Fairvest Ltd.	12	-
77	Growthpoint Properties Ltd.	43	0.01
12	Hyprop Investments Ltd.	23	-
173	Redefine Properties Ltd.	33	-
13	Resilient REIT Ltd.	32	-
77	SA Corporate Real Estate Ltd.	10	-
15	Stor-Age Property REIT Ltd.	10	-
41	Vukile Property Fund Ltd.	34	-
		240	**0.01**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Spain - 0.00%			
9	Inmobiliaria Colonial Socimi SA	48	-
12	Merlin Properties Socimi SA	107	-
		155	**-**
Taiwan - 0.00%			
18	Cathay No. 1 REIT	7	-
17	Millerful No1 REIT	4	-
		11	**-**
Thailand - 0.00%			
32	Frasers Property Thailand Industrial Freehold & Leasehold REIT	7	-
62	WHA Premium Growth Freehold & Leasehold Real Estate InvestmentTrust	14	-
		21	**-**
Turkey - 0.00%			
51	AKIS Gayrimenkul Yatirimi AS	6	-
115	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	30	-
23	Is Gayrimenkul Yatirim Ortakligi AS	6	-
52	Reysas Gayrimenkul Yatirim Ortakligi AS	13	-
16	Torunlar Gayrimenkul Yatirim Ortakligi AS	18	-
		73	**-**
United Kingdom - 0.04%			
14	abrdn Property Income Trust Ltd.	1	-
102	Assura PLC	50	-
6	Big Yellow Group PLC	61	-
28	British Land Co. PLC	108	0.01
7	CLS Holdings PLC	5	-
17	Custodian Property Income REIT PLC	14	-
3	Derwent London PLC	62	-
24	Empiric Student Property PLC	23	-
12	Great Portland Estates PLC	41	-
12	Hammerson PLC	35	-
6	Helical PLC	14	-
23	Land Securities Group PLC	143	0.01
60	LondonMetric Property PLC	120	0.01
16	NewRiver REIT PLC	13	-
12	Picton Property Income Ltd.	9	-
47	Primary Health Properties PLC	47	-
25	PRS REIT PLC	29	-
7	Safestore Holdings PLC	49	-
21	Schroder Real Estate Investment Trust Ltd.	11	-
41	Segro PLC	285	0.01
48	Shaftesbury Capital PLC	71	-
64	Sirius Real Estate Ltd.	61	-
24	Social Housing Reit PLC	17	-
40	Supermarket Income REIT PLC	33	-
20	Target Healthcare REIT PLC	20	-
74	Tritax Big Box REIT PLC	108	-
10	UNITE Group PLC	87	-
20	Urban Logistics REIT PLC	32	-
10	Warehouse REIT PLC	10	-
6	Workspace Group PLC	23	-
		1,582	**0.04**
United States - 0.86%			
4	Acadia Realty Trust	62	-
4	Agree Realty Corp.	201	0.01
-	Alexander's, Inc.	26	-
6	Alexandria Real Estate Equities, Inc.	287	0.01
1	Alpine Income Property Trust, Inc.	6	-
3	American Assets Trust, Inc.	38	-
12	American Homes 4 Rent	342	0.01
15	American Tower Corp.	2,441	0.07
9	Americold Realty Trust, Inc.	116	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 0.86% (continued)			
4	Apartment Investment & Management Co.	24	-
9	Apple Hospitality REIT, Inc.	75	-
5	AvalonBay Communities, Inc.	715	0.02
-	Bluerock Homes Trust, Inc.	2	-
3	Braemar Hotels & Resorts, Inc.	5	-
4	Brandywine Realty Trust	12	-
10	Brixmor Property Group, Inc.	192	0.01
6	Broadstone Net Lease, Inc.	67	-
1	BRT Apartments Corp.	8	-
5	BXP, Inc.	252	0.01
4	Camden Property Trust	313	0.01
6	CareTrust REIT, Inc.	130	-
1	CBL & Associates Properties, Inc.	17	-
1	Centerspace	31	-
2	Chatham Lodging Trust	8	-
2	City Office REIT, Inc.	7	-
1	Community Healthcare Trust, Inc.	8	-
4	COPT Defense Properties	84	-
5	Cousins Properties, Inc.	114	-
14	Crown Castle, Inc.	1,062	0.03
1	CTO Realty Growth, Inc.	18	-
7	CubeSmart	232	0.01
3	Curbline Properties Corp.	52	-
7	DiamondRock Hospitality Co.	38	-
11	Digital Realty Trust, Inc.	1,403	0.04
10	Diversified Healthcare Trust	22	-
5	Douglas Emmett, Inc.	55	-
1	Easterly Government Properties, Inc.	24	-
2	EastGroup Properties, Inc.	215	0.01
3	Elme Communities	37	-
6	Empire State Realty Trust, Inc.	36	-
3	EPR Properties	105	-
3	Equinix, Inc.	2,102	0.06
6	Equity LifeStyle Properties, Inc.	298	0.01
12	Equity Residential	648	0.02
6	Essential Properties Realty Trust, Inc.	154	0.01
2	Essex Property Trust, Inc.	439	0.01
7	Extra Space Storage, Inc.	779	0.02
3	Federal Realty Investment Trust	230	0.01
4	First Industrial Realty Trust, Inc.	164	0.01
3	Four Corners Property Trust, Inc.	66	-
6	Franklin Street Properties Corp.	8	-
9	Gaming & Leisure Properties, Inc.	314	0.01
2	Getty Realty Corp.	38	-
2	Gladstone Commercial Corp.	19	-
2	Global Medical REIT, Inc.	11	-
9	Global Net Lease, Inc.	50	-
12	Healthcare Realty Trust, Inc.	131	-
23	Healthpeak Properties, Inc.	298	0.01
4	Highwoods Properties, Inc.	80	-
23	Host Hotels & Resorts, Inc.	266	0.01
3	Hudson Pacific Properties, Inc.	5	-
7	Independence Realty Trust, Inc.	102	-
2	Industrial Logistics Properties Trust	6	-
1	Innovative Industrial Properties, Inc.	35	-
3	InvenTrust Properties Corp.	53	-
20	Invitation Homes, Inc.	508	0.01
10	Iron Mountain, Inc.	706	0.02
4	JBG SMITH Properties	46	-
4	Kilroy Realty Corp.	103	-
22	Kimco Realty Corp.	346	0.01
8	Kite Realty Group Trust	128	-
3	Lamar Advertising Co.	267	0.01
1	LTC Properties, Inc.	36	-
9	LXP Industrial Trust	55	-
8	Macerich Co.	98	-
20	Medical Properties Trust, Inc.	67	-
4	Mid-America Apartment Communities, Inc.	456	0.01
5	Millrose Properties, Inc.	112	-
2	National Health Investors, Inc.	91	-
3	National Storage Affiliates Trust	70	-
-	NET Lease Office Properties	8	-
2	NETSTREIT Corp.	28	-
1	NexPoint Residential Trust, Inc.	25	-
6	NNN REIT, Inc.	192	0.01
9	Omega Healthcare Investors, Inc.	250	0.01
1	One Liberty Properties, Inc.	13	-
3	Orion Properties, Inc.	5	-
5	Outfront Media, Inc.	62	-
8	Paramount Group, Inc.	37	-
6	Park Hotels & Resorts, Inc.	47	-
1	Peakstone Realty Trust	13	-
4	Pebblebrook Hotel Trust	24	-
4	Phillips Edison & Co., Inc.	116	-
3	Piedmont Office Realty Trust, Inc.	17	-
1	Plymouth Industrial REIT, Inc.	15	-
1	Postal Realty Trust, Inc.	7	-
30	Prologis, Inc.	2,418	0.06
6	Public Storage	1,314	0.04
29	Realty Income Corp.	1,227	0.03
6	Regency Centers Corp.	309	0.01
8	Rexford Industrial Realty, Inc.	197	0.01
4	RLJ Lodging Trust	23	-
2	Ryman Hospitality Properties, Inc.	137	-
7	Sabra Health Care REIT, Inc.	95	-
1	Saul Centers, Inc.	21	-
4	SBA Communications Corp.	609	0.02
3	Service Properties Trust	6	-
2	Sila Realty Trust, Inc.	32	-
11	Simon Property Group, Inc.	1,292	0.03
2	SITE Centers Corp.	14	-
3	SL Green Realty Corp.	108	-
6	STAG Industrial, Inc.	163	0.01
4	Summit Hotel Properties, Inc.	12	-
4	Sun Communities, Inc.	380	0.01
6	Sunstone Hotel Investors, Inc.	40	-
4	Tanger, Inc.	91	-
3	Terreno Realty Corp.	147	0.01
5	Tiptree, Inc.	78	-
11	UDR, Inc.	326	0.01
2	UMH Properties, Inc.	29	-
6	Uniti Group, Inc.	20	-
-	Universal Health Realty Income Trust	15	-
4	Urban Edge Properties	49	-
14	Ventas, Inc.	684	0.02
4	Veris Residential, Inc.	41	-
35	VICI Properties, Inc.	814	0.02
6	Vornado Realty Trust	179	0.01
21	Welltower, Inc.	2,404	0.06
1	Weyerhaeuser Co.	15	-
3	Whitestone REIT	23	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 0.86% (continued)			
7	WP Carey, Inc.	340	0.01
3	Xenia Hotels & Resorts, Inc.	24	-
		32,802	**0.86**
Total Real Estate Investment Trust - 1.14% (30 November 2024: 1.16%)		**43,669**	**1.14**
Rights			
India - 0.00%			
5	Mahindra & Mahindra Financial Services Ltd.	3	-
3	Mahindra Lifespace Developers Ltd.	2	-
41	SEPC Ltd.	2	-
		7	**-**
Korea, Republic of - 0.00%			
1	Bukwang Pharmaceutical Co.	-	-
1	Chabiotech Co. Ltd.	2	-
-	ESR Kendall Square REIT Co. Ltd.	-	-
7	SMEC Co. Ltd.	2	-
		4	**-**
Spain - 0.00%			
4	Almirall SA	1	-
3	Viscofan SA	4	-
		5	**-**
United States - 0.00%			
1	Rafael Holdings, Inc.	-	-
		-	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**16**	**-**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Warrants			
Australia - 0.00%			
22	Panoramic Resources Ltd.	-	-
		-	**-**
Canada - 0.00%			
-	Constellation Software, Inc. (non-voting rights)	-	-
		-	**-**
Hong Kong - 0.00%			
17	CSI Properties Ltd.	-	-
		-	**-**
Malaysia - 0.00%			
50	YTL Corp. Bhd.	3	-
8	YTL Power International Bhd.	1	-
		4	**-**
Thailand - 0.00%			
20	Origin Property PCL	-	-
		-	**-**
United States - 0.00%			
-	M-Tron Industries, Inc.	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**4**	**-**
Total Investments - 100.09% (30 November 2024: 99.31%)		**3,828,652**	**100.09**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	5,270	AUD	Sell	2,515	GBP	State Street Bank	26/06/2025	6	-
Buy	54,720	EUR	Sell	46,179	GBP	HSBC Bank	20/06/2025	(20)	-
Buy	53,026	EUR	Sell	44,633	GBP	Societe Generale	12/06/2025	76	-
Buy	2,290	EUR	Sell	1,933	GBP	Societe Generale	20/06/2025	(1)	-
Buy	3,634	EUR	Sell	3,093	GBP	State Street Bank	05/06/2025	(30)	-
Buy	46,706	EUR	Sell	39,733	GBP	State Street Bank	05/06/2025	(368)	(0.01)
Buy	6,828	EUR	Sell	5,749	GBP	State Street Bank	12/06/2025	8	-
Buy	4,471	EUR	Sell	3,766	GBP	State Street Bank	12/06/2025	4	-
Buy	6,881	EUR	Sell	5,807	GBP	State Street Bank	20/06/2025	(3)	-
Buy	8,620	EUR	Sell	7,246	GBP	State Street Bank	26/06/2025	28	-
Buy	76,129	EUR	Sell	63,984	GBP	State Street Bank	26/06/2025	260	0.01
Buy	2,290	EUR	Sell	1,933	GBP	UBS	20/06/2025	(1)	-
Buy	213,806	JPY	Sell	1,114	GBP	Bank of America Merrill Lynch	05/06/2025	(11)	-
Buy	1,230,618	JPY	Sell	6,411	GBP	State Street Bank	05/06/2025	(62)	-
Buy	1,738,143	JPY	Sell	8,885	GBP	State Street Bank	12/06/2025	89	-
Buy	1,670,448	JPY	Sell	8,662	GBP	State Street Bank	20/06/2025	(30)	-
Buy	2,465,568	JPY	Sell	12,680	GBP	State Street Bank	26/06/2025	69	-
Buy	2,385	SGD	Sell	1,387	GBP	State Street Bank	05/06/2025	(14)	-
Buy	6,208	SGD	Sell	3,593	GBP	State Street Bank	12/06/2025	(19)	-
Buy	4,709	SGD	Sell	2,721	GBP	State Street Bank	20/06/2025	(9)	-
Buy	7,564	SGD	Sell	4,352	GBP	State Street Bank	26/06/2025	6	-
Buy	8,020	USD	Sell	6,002	GBP	State Street Bank	05/06/2025	(49)	-
Buy	6,490	USD	Sell	4,878	GBP	State Street Bank	12/06/2025	(62)	-

World Allocation 60/40 Fund

Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)		Sell Amount (000's)		Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	6,835 USD	Sell	5,105 GBP	State Street Bank	20/06/2025	(32)	-
Buy	6,896 USD	Sell	5,104 GBP	State Street Bank	26/06/2025	13	-
Unrealised Appreciation of Forward Currency Contracts						**559**	**0.01**
Unrealised Depreciation of Forward Currency Contracts						**(711)**	**(0.01)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.00)% (30 November 2024: (0.02)%)						**(152)**	**-**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.15% (30 November 2024: 0.24%)	**5,622**	**0.15**
Other Liabilities in Excess of Other Assets - (0.24)% (30 November 2024: 0.47%)	**(8,892)**	**(0.24)**
Total Net Assets	**3,825,230**	**100.00**

Amounts designated as "- " are either £0 or less than £500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	59.08
Investment Funds	39.06
OTC Financial derivative instruments	0.02
Current Assets	1.84
Total Assets	**100.00**

World Allocation 80/20 Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 73.94%			
57	BlackRock ICS Sterling Government Liquidity Fund	6,491	0.32
9,650	Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	358,975	17.94
23,066	Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	202,061	10.10
21,103	Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	201,108	10.05
7,563	Dimensional Funds plc - Global Small Companies Fund - GBP Distributing Class	206,236	10.30
8,505	Dimensional Funds plc - Global Value Fund - GBP Distributing Class	146,278	7.31
11,229	Dimensional Funds plc - World Equity Fund - GBP Distributing Class	358,666	17.92
		1,479,815	**73.94**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds (continued)			
United Kingdom - 26.37%			
3,541	Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	148,000	7.40
9,985	Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	360,076	17.99
1,086	Dimensional Funds ICVC - UK Core Equity - GBP Income Class	19,699	0.98
		527,775	**26.37**
Total Investment Funds - 100.31% (30 November 2024: 98.99%)		**2,007,590**	**100.31**
Total Investments - 100.31% (30 November 2024: 98.99%)		**2,007,590**	**100.31**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	2,485	AUD	Sell	1,185	GBP	State Street Bank	26/06/2025	4	-
Buy	98,163	EUR	Sell	82,850	GBP	State Street Bank	20/06/2025	(42)	-
Buy	3,052	EUR	Sell	2,576	GBP	State Street Bank	20/06/2025	(2)	-
Buy	6,442,211	JPY	Sell	33,417	GBP	State Street Bank	20/06/2025	(129)	(0.01)
Buy	19,428	SGD	Sell	11,226	GBP	State Street Bank	20/06/2025	(35)	-
Buy	14,702	USD	Sell	10,980	GBP	State Street Bank	20/06/2025	(68)	-
Unrealised Appreciation of Forward Currency Contracts								**4**	**-**
Unrealised Depreciation of Forward Currency Contracts								**(276)**	**(0.01)**
Net Unrealised Depreciation of Forward Currency Contracts - (0.01)% (30 November 2024: 0.01%)								**(272)**	**(0.01)**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.06% (30 November 2024: 0.01%)	**1,185**	**0.06**
Other Liabilities in Excess of Other Assets - (0.36)% (30 November 2024: 0.99%)	**(7,182)**	**(0.36)**
Total Net Assets	**2,001,321**	**100.00**

Amounts designated as "- " are either £0 or less than £500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Investment Funds	99.13
OTC Financial derivative instruments	0.00
Current Assets	0.87
Total Assets	**100.00**

World Equity Fund
Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 0.47%			
154	BlackRock ICS Sterling Government Liquidity Fund	17,387	0.47
		17,387	**0.47**
Total Investment Funds - 0.47% (30 November 2024: 0.15%)		**17,387**	**0.47**
Common Stock			
Australia - 1.63%			
61	29Metals Ltd.	6	-
11	3P Learning Ltd.	3	-
61	Accent Group Ltd.	56	-
36	Acrow Ltd.	18	-
33	Adairs Ltd.	43	-
41	AGL Energy Ltd.	198	0.01
14	Ainsworth Game Technology Ltd.	6	-
67	Alkane Resources Ltd.	25	-
17	Alliance Aviation Services Ltd.	21	-
41	ALS Ltd.	319	0.01
2	ALS Ltd. NPV	14	-
467	AMA Group Ltd.	22	-
23	Amotiv Ltd.	87	-
408	AMP Ltd.	244	0.01
489	Amplitude Energy Ltd.	46	-
28	Ampol Ltd.	345	0.01
24	Ansell Ltd.	369	0.01
68	ANZ Group Holdings Ltd.	941	0.03
75	APA Group	295	0.01
30	Appen Ltd.	17	-
93	Arafura Rare Earths Ltd.	7	-
11	ARB Corp. Ltd.	165	0.01
16	Aristocrat Leisure Ltd.	483	0.01
32	ARN Media Ltd.	8	-
22	Articore Group Ltd.	1	-
3	ASX Ltd.	114	-
70	Atlas Arteria Ltd.	177	0.01
11	AUB Group Ltd.	184	0.01
4	Audinate Group Ltd.	14	-
256	Aurelia Metals Ltd.	37	-
259	Aurizon Holdings Ltd.	366	0.01
33	Aussie Broadband Ltd.	66	-
67	Austal Ltd.	177	0.01
90	Austin Engineering Ltd.	16	-
31	Australian Agricultural Co. Ltd.	20	-
36	Australian Clinical Labs Ltd.	49	-
14	Australian Ethical Investment Ltd.	40	-
50	Australian Finance Group Ltd.	52	-
2	Australian Strategic Materials Ltd.	1	-
31	Baby Bunting Group Ltd.	26	-
111	Bank of Queensland Ltd.	414	0.01
46	Bapcor Ltd.	114	-
118	BCI Minerals Ltd.	17	-
282	Beach Energy Ltd.	181	0.01
7	Beacon Lighting Group Ltd.	13	-
46	Bega Cheese Ltd.	121	-
24	Bell Financial Group Ltd.	14	-
139	Bellevue Gold Ltd.	66	-
70	Bendigo & Adelaide Bank Ltd.	403	0.01
219	BHP Group Ltd. (Australia listing)	3,996	0.11
59	BHP Group Ltd. (UK listing)	1,071	0.03
19	BHP Group Ltd., ADR	698	0.02
49	Black Cat Syndicate Ltd. (voting rights)	19	-
40	BlueScope Steel Ltd.	431	0.01
36	Boss Energy Ltd.	68	-
76	Brambles Ltd.	845	0.02

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.63% (continued)			
65	Bravura Solutions Ltd.	79	-
13	Breville Group Ltd.	184	0.01
13	Brickworks Ltd.	177	0.01
2	Capral Ltd.	10	-
55	Capricorn Metals Ltd.	256	0.01
7	CAR Group Ltd.	119	-
295	Carnarvon Energy Ltd.	15	-
62	Cash Converters International Ltd.	8	-
7	Catalyst Metals Ltd.	21	-
10	Cedar Woods Properties Ltd.	32	-
27	Centuria Capital Group	21	-
31	Cettire Ltd.	6	-
29	Chalice Mining Ltd.	16	-
79	Challenger Ltd.	287	0.01
52	Champion Iron Ltd.	108	-
4	Chrysos Corp. Ltd.	11	-
30	Civmec Australia Ltd.	15	-
255	Cleanaway Waste Management Ltd.	343	0.01
41	ClearView Wealth Ltd.	10	-
5	Clinuvel Pharmaceuticals Ltd.	26	-
11	Clover Corp. Ltd.	2	-
62	Coast Entertainment Holdings Ltd.	12	-
2	Cochlear Ltd.	304	0.01
17	Codan Ltd.	146	0.01
7	Cogstate Ltd.	4	-
68	Coles Group Ltd.	698	0.02
20	Collins Foods Ltd.	75	-
26	Commonwealth Bank of Australia	2,161	0.06
24	Computershare Ltd.	466	0.01
40	Core Lithium Ltd.	2	-
18	Corporate Travel Management Ltd.	119	-
10	Credit Corp. Group Ltd.	67	-
10	CSL Ltd.	1,137	0.03
28	Dalrymple Bay Infrastructure Ltd.	54	-
23	Data#3 Ltd.	83	-
124	Deep Yellow Ltd.	80	-
4	Deterra Royalties Ltd.	7	-
11	Develop Global Ltd.	22	-
10	Dicker Data Ltd.	41	-
35	Domain Holdings Australia Ltd.	73	-
8	Domino's Pizza Enterprises Ltd.	93	-
113	Downer EDI Ltd.	328	0.01
15	Duratec Ltd.	11	-
289	Dyno Nobel Ltd.	371	0.01
21	Eagers Automotive Ltd.	178	0.01
12	Elanor Investor Group	1	-
30	Elders Ltd.	92	-
8	Electro Optic Systems Holdings Ltd.	7	-
35	Emeco Holdings Ltd.	13	-
74	Emerald Resources NL	169	0.01
51	EML Payments Ltd.	28	-
185	Endeavour Group Ltd.	360	0.01
11	Enero Group Ltd.	4	-
2	EQT Holdings Ltd.	35	-
8	Euroz Hartleys Group Ltd.	3	-
221	Evolution Mining Ltd.	941	0.03
16	EVT Ltd.	122	-
66	Experience Co. Ltd.	3	-
66	Fenix Resources Ltd.	9	-
2	Fiducian Group Ltd.	10	-
16	Finbar Group Ltd.	6	-
39	FleetPartners Group Ltd.	56	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.63% (continued)			
15	Fleetwood Ltd.	21	-
24	Flight Centre Travel Group Ltd.	152	0.01
100	Fortescue Ltd.	742	0.02
121	G8 Education Ltd.	71	-
21	Generation Development Group Ltd.	56	-
98	Genesis Minerals Ltd.	222	0.01
8	GenusPlus Group Ltd.	13	-
194	Gold Road Resources Ltd.	318	0.01
15	GR Engineering Services Ltd.	20	-
40	GrainCorp Ltd.	147	0.01
64	Grange Resources Ltd.	6	-
40	GWA Group Ltd.	44	-
31	Hansen Technologies Ltd.	76	-
79	Harvey Norman Holdings Ltd.	198	0.01
102	Healius Ltd. (voting rights)	43	-
52	Helia Group Ltd.	130	-
4	Helloworld Travel Ltd.	3	-
21	Highfield Resources Ltd.	1	-
120	Horizon Oil Ltd.	10	-
7	Hot Chili Ltd.	2	-
6	HUB24 Ltd.	249	0.01
53	Humm Group Ltd.	11	-
18	IDP Education Ltd.	66	-
38	IGO Ltd.	71	-
54	Iluka Resources Ltd.	95	-
87	Imdex Ltd.	119	-
146	Immutep Ltd.	20	-
45	Infomedia Ltd.	26	-
57	Inghams Group Ltd.	102	-
78	Insignia Financial Ltd.	125	-
202	Insurance Australia Group Ltd.	834	0.02
35	Integral Diagnostics Ltd.	41	-
40	ioneer Ltd.	2	-
4	IPD Group Ltd.	5	-
36	IPH Ltd.	86	-
26	IRESS Ltd.	107	-
21	IVE Group Ltd.	25	-
19	James Hardie Industries PLC	330	0.01
13	JB Hi-Fi Ltd.	692	0.02
25	Johns Lyng Group Ltd.	31	-
108	Judo Capital Holdings Ltd.	74	-
6	Jumbo Interactive Ltd.	30	-
407	Jupiter Mines Ltd.	41	-
100	Karoon Energy Ltd.	79	-
20	Kelsian Group Ltd.	31	-
14	Kogan.com Ltd.	27	-
99	Lendlease Corp. Ltd.	277	0.01
12	Lifestyle Communities Ltd.	41	-
16	Lindsay Australia Ltd.	5	-
19	Liontown Resources Ltd.	6	-
123	Lottery Corp. Ltd.	300	0.01
9	Lovisa Holdings Ltd.	131	-
4	Lycopodium Ltd.	18	-
53	Lynas Rare Earths Ltd.	203	0.01
9	MA Financial Group Ltd.	31	-
18	Maas Group Holdings Ltd.	36	-
164	Macmahon Holdings Ltd.	23	-
6	Macquarie Group Ltd.	626	0.02
2	Macquarie Technology Group Ltd. (MAQ)	61	-
5	Mader Group Ltd.	14	-
27	Magellan Financial Group Ltd.	109	-
9	Mayne Pharma Group Ltd.	22	-
8	McMillan Shakespeare Ltd.	61	-
16	McPherson's Ltd.	2	-
132	Medibank Pvt Ltd.	300	0.01
8	Megaport Ltd.	49	-
107	Mesoblast Ltd.	87	-
107	Metals X Ltd.	27	-
159	Metcash Ltd.	258	0.01
11	Mineral Resources Ltd.	116	-
13	Monadelphous Group Ltd.	104	-
50	Monash IVF Group Ltd.	18	-
73	Mount Gibson Iron Ltd.	10	-
212	Myer Holdings Ltd.	70	-
33	MyState Ltd.	65	-
91	National Australia Bank Ltd.	1,646	0.05
79	Navigator Global Investments Ltd.	62	-
19	Netwealth Group Ltd.	292	0.01
84	New Hope Corp. Ltd.	150	0.01
45	NEXTDC Ltd.	280	0.01
67	nib holdings Ltd.	216	0.01
13	Nick Scali Ltd.	115	-
279	Nickel Industries Ltd.	91	-
233	Nine Entertainment Co. Holdings Ltd.	180	0.01
110	Northern Star Resources Ltd.	1,112	0.03
5	Novonix Ltd.	1	-
77	NRW Holdings Ltd.	103	-
59	Nufarm Ltd.	67	-
25	Nuix Ltd.	30	-
4	Objective Corp. Ltd.	35	-
45	OFX Group Ltd.	15	-
52	OM Holdings Ltd.	8	-
33	Omni Bridgeway Ltd.	24	-
64	oOh!media Ltd.	51	-
70	Ora Banda Mining Ltd.	38	-
63	Orica Ltd.	571	0.02
87	Origin Energy Ltd.	451	0.01
211	Orora Ltd.	189	0.01
15	Paladin Energy Ltd. (Australia listing)	45	-
9	Paladin Energy Ltd. (Canada listing)	28	-
29	Pantoro Ltd. (voting rights)	48	-
37	Paragon Care Ltd.	7	-
52	Peet Ltd.	40	-
6	PeopleIN Ltd.	2	-
36	Pepper Money Ltd.	28	-
154	Perenti Ltd.	116	-
15	Perpetual Ltd.	123	-
246	Perseus Mining Ltd.	460	0.01
14	Peter Warren Automotive Holdings Ltd.	11	-
23	PEXA Group Ltd.	137	-
147	Pilbara Minerals Ltd.	87	-
5	Pinnacle Investment Management Group Ltd.	50	-
59	Platinum Asset Management Ltd.	15	-
36	Praemium Ltd.	13	-
15	Premier Investments Ltd.	145	0.01
5	Pro Medicus Ltd.	687	0.02
13	Propel Funeral Partners Ltd.	28	-
13	PWR Holdings Ltd.	40	-
38	Qantas Airways Ltd.	194	0.01
138	QBE Insurance Group Ltd.	1,535	0.04
40	Qoria Ltd.	8	-
152	Qube Holdings Ltd.	308	0.01
201	Ramelius Resources Ltd.	279	0.01
18	Ramsay Health Care Ltd.	323	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.63% (continued)			
3	REA Group Ltd.	301	0.01
7	ReadyTech Holdings Ltd.	8	-
10	Reece Ltd.	77	-
20	Regis Healthcare Ltd.	79	-
124	Regis Resources Ltd.	302	0.01
1	Reject Shop Ltd.	5	-
110	Reliance Worldwide Corp. Ltd.	231	0.01
363	Resolute Mining Ltd.	110	-
6	Retail Food Group Ltd.	5	-
45	Ridley Corp. Ltd.	59	-
20	Rio Tinto Ltd.	1,071	0.03
23	RPMGlobal Holdings Ltd.	34	-
77	Sandfire Resources Ltd.	425	0.01
375	Santos Ltd.	1,182	0.03
23	SEEK Ltd.	270	0.01
24	Select Harvests Ltd.	53	-
12	Servcorp Ltd.	33	-
93	Service Stream Ltd.	80	-
115	Seven West Media Ltd.	9	-
13	SGH Ltd.	310	0.01
13	Shaver Shop Group Ltd.	8	-
199	Sigma Healthcare Ltd.	298	0.01
111	Silver Mines Ltd.	5	-
25	Sims Ltd.	178	0.01
10	SiteMinder Ltd.	21	-
25	SmartGroup Corp. Ltd.	88	-
36	Solvar Ltd.	28	-
29	Sonic Healthcare Ltd.	369	0.01
346	South32 Ltd.	506	0.01
35	Southern Cross Electrical Engineering Ltd.	30	-
26	Southern Cross Media Group Ltd.	8	-
100	SRG Global Ltd.	72	-
275	St Barbara Ltd.	44	-
63	Stanmore Resources Ltd.	59	-
351	Star Entertainment Group Ltd.	18	-
95	Steadfast Group Ltd.	262	0.01
141	Strike Energy Ltd.	11	-
49	Suncorp Group Ltd.	486	0.01
25	Super Retail Group Ltd.	170	0.01
63	Superloop Ltd.	81	-
84	Syrah Resources Ltd.	12	-
276	Tabcorp Holdings Ltd.	93	-
29	Technology One Ltd.	568	0.02
8	Telix Pharmaceuticals Ltd.	95	-
217	Telstra Group Ltd.	495	0.01
28	Ten Sixty Four Ltd.	1	-
55	Terracom Ltd.	2	-
48	TPG Telecom Ltd.	118	-
86	Transurban Group	580	0.02
81	Treasury Wine Estates Ltd.	326	0.01
15	Tuas Ltd.	42	-
98	Tyro Payments Ltd.	41	-
763	Vault Minerals Ltd.	165	0.01
131	Ventia Services Group Pty. Ltd.	297	0.01
153	Viva Energy Group Ltd.	137	0.01
8	Wagners Holding Co. Ltd.	8	-
35	WEB Travel Group Ltd.	85	-
65	Webjet Group Ltd.	27	-
29	Wesfarmers Ltd.	1,143	0.03
205	West African Resources Ltd.	280	0.01
85	Westgold Resources Ltd. (Australia listing)	124	-
24	Westgold Resources Ltd. (Canada listing)	35	-
83	Westpac Banking Corp.	1,288	0.04
130	Whitehaven Coal Ltd.	345	0.01
7	WiseTech Global Ltd.	340	0.01
7	Woodside Energy Group Ltd.	74	-
194	Woodside Energy Group Ltd. (Australia listing)	2,067	0.06
54	Woolworths Group Ltd.	829	0.02
51	Worley Ltd.	318	0.01
6	Xero Ltd.	536	0.02
13	XRF Scientific Ltd.	10	-
62	Yancoal Australia Ltd.	156	0.01
74	Zip Co. Ltd.	70	-
		60,927	**1.63**
Austria - 0.16%			
2	Addiko Bank AG	37	-
3	Agrana Beteiligungs AG	24	-
9	ANDRITZ AG	458	0.01
3	AT&S Austria Technologie & Systemtechnik AG	41	-
10	BAWAG Group AG	914	0.03
3	CA Immobilien Anlagen AG	68	-
2	CPI Europe AG	35	-
1	DO & Co. AG	137	-
14	Erste Group Bank AG	864	0.02
12	Eurotelesites AG	54	-
6	EVN AG	112	-
2	FACC AG	11	-
-	Frequentis AG	17	-
3	Lenzing AG	57	-
1	Mayr Melnhof Karton AG	41	-
-	Oberbank AG	22	-
5	Oesterreichische Post AG	115	-
20	OMV AG	798	0.02
2	Palfinger AG	59	-
1	POLYTEC Holding AG	4	-
3	Porr AG	77	-
19	Raiffeisen Bank International AG	419	0.01
1	Schoeller-Bleckmann Oilfield Equipment AG	31	-
1	Semperit AG Holding	14	-
4	Strabag SE	262	0.01
19	Telekom Austria AG	157	0.01
1	UBM Development AG	11	-
16	UNIQA Insurance Group AG	166	0.01
3	Verbund AG	152	0.01
5	Vienna Insurance Group AG Wiener Versicherung Gruppe	197	0.01
16	voestalpine AG	310	0.01
14	Wienerberger AG	371	0.01
4	Zumtobel Group AG	16	-
		6,051	**0.16**
Belgium - 0.30%			
3	Ackermans & van Haaren NV	638	0.02
22	Ageas SA	1,084	0.03
16	AGFA-Gevaert NV	13	-
45	Anheuser-Busch InBev SA	2,362	0.06
-	Argenx SE	109	-
-	Argenx SE, ADR	106	-
3	Atenor	7	-
19	Azelis Group NV	232	0.01
7	Barco NV	77	-
5	Bekaert SA	148	0.01
14	bpost SA	23	-
1	Cie d'Entreprises CFE	7	-
8	Colruyt Group NV	267	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Belgium - 0.30% (continued)			
14	Deceuninck NV	26	-
1	Deme Group NV	120	-
1	D'ieteren Group	143	-
12	Econocom Group SA NV	21	-
2	Elia Group SA	193	0.01
2	EVS Broadcast Equipment SA	55	-
12	Fagron	211	0.01
6	Galapagos NV	123	-
1	Galapagos NV, ADR	10	-
4	Gimv NV	150	0.01
1	Greenyard NV	8	-
1	Immobel SA	10	-
2	Ion Beam Applications	17	-
1	Jensen-Group NV	24	-
26	KBC Group NV	1,894	0.05
1	Kinepolis Group NV	40	-
-	Lotus Bakeries NV	446	0.01
3	Melexis NV	139	-
11	Ontex Group NV	72	-
2	Orange Belgium SA	23	-
22	Proximus SADP	144	-
7	Recticel SA	63	-
1	Sipef NV	39	-
11	Solvay SA	279	0.01
10	Syensqo SA	550	0.02
4	Tessenderlo Group SA	82	-
7	UCB SA	954	0.03
24	Umicore SA	199	0.01
2	Unifiedpost Group SA	6	-
1	Van de Velde NV	20	-
2	VGP NV	125	-
2	Viohalco SA	11	-
-	What's Cooking BV	10	-
		11,280	**0.30**
Brazil - 0.42%			
29	Cia de Saneamento do Parana (voting rights)	125	0.01
8	Allianca Saude e Participacoes SA	6	-
8	Allied Tecnologia SA	7	-
34	Allos SA	99	-
22	Alupar Investimento SA	89	-
10	Ambev SA	17	-
37	Ambev SA, ADR	67	-
-	Ambipar Participacoes e Empreendimentos SA	10	-
42	Anima Holding SA	23	-
80	Atacadao SA	88	-
22	Auren Energia SA	29	-
1	Automob Participacoes SA	2	-
6	Azul SA	1	-
9	Azzas 2154 SA	49	-
184	B3 SA - Brasil Bolsa Balcao	334	0.01
36	Banco Bradesco SA (voting rights)	66	-
13	Banco BTG Pactual SA	65	-
80	Banco do Brasil SA	244	0.01
106	Banco Santander Brasil SA	409	0.01
37	BB Seguridade Participacoes SA	178	0.01
12	Bemobi Mobile Tech SA	30	-
7	Blau Farmaceutica SA	13	-
6	Boa Safra Sementes SA	9	-
17	BR Advisory Partners Participacoes SA	33	-
9	BrasilAgro - Co. Brasileira de Propriedades Agricolas	23	-
20	Brava Energia	49	-
95	BRF SA	251	0.01
15	Brisanet Servicos de Telecomunicacoes SA	5	-
32	C&A Modas SA	74	-
9	Caixa Seguridade Participacoes SA	17	-
13	Camil Alimentos SA	8	-
36	Centrais Eletricas Brasileiras SA (voting rights)	199	0.01
56	Cia Brasileira de Aluminio	34	-
46	Cia Brasileira de Distribuicao	18	-
18	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	273	0.01
26	Cia de Saneamento de Minas Gerais Copasa MG	80	-
18	Cia de Saneamento do Parana (Brazil listing)	16	-
33	Cia Energetica de Minas Gerais (voting rights)	73	-
47	Cia Paranaense de Energia (voting rights)	71	-
96	Cia Siderurgica Nacional SA	102	-
7	CM Hospitalar SA	1	-
228	Cogna Educacao SA	88	-
92	Cosan SA	98	-
10	CPFL Energia SA	52	-
24	Cruzeiro do Sul Educacional SA	16	-
6	CSU Digital SA	14	-
24	Cury Construtora e Incorporadora SA	90	-
37	Cyrela Brazil Realty SA Empreendimentos e Participacoes	121	0.01
13	Desktop SA	17	-
90	Dexco SA	65	-
11	Diagnosticos da America SA	2	-
17	Dimed SA Distribuidora da Medicamentos	19	-
12	Direcional Engenharia SA	64	-
35	EcoRodovias Infraestrutura e Logistica SA	30	-
103	Embraer SA (Brazil listing)	876	0.03
38	Empreendimentos Pague Menos SA	17	-
29	Energisa SA	178	0.01
66	Eneva SA	119	-
13	Engie Brasil Energia SA	67	-
14	Enjoei SA	2	-
60	Equatorial Energia SA	286	0.01
6	Eternit SA	4	-
22	Even Construtora e Incorporadora SA	21	-
21	Ez Tec Empreendimentos e Participacoes SA	37	-
40	Fleury SA	66	-
6	Fras-Le SA	22	-
11	Gafisa SA	2	-
64	Gerdau SA, ADR	125	0.01
38	GPS Participacoes e Empreendimentos SA	74	-
46	Grendene SA	32	-
26	Grupo Casas Bahia SA	13	-
55	Grupo Mateus SA	57	-
37	Grupo Multi SA	5	-
19	Grupo SBF SA	31	-
26	Guararapes Confeccoes SA	29	-
455	Hapvida Participacoes e Investimentos SA	169	0.01
12	Helbor Empreendimentos SA	4	-
71	Hidrovias do Brasil SA	29	-
7	Hospital Mater Dei SA	4	-
50	Hypera SA	163	0.01
3	Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	5	-
2	Inter & Co., Inc.	13	-
59	International Meal Co. Alimentacao SA	9	-
23	Iochpe Maxion SA	36	-
17	Irani Papel e Embalagem SA	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Brazil - 0.42% (continued)			
13	IRB-Brasil Resseguros SA	80	-
11	Itau Unibanco Holding SA	49	-
28	Jalles Machado SA	15	-
63	JBS SA	327	0.01
87	JHSF Participacoes SA	60	-
17	JSL SA	14	-
19	Kepler Weber SA	20	-
107	Klabin SA	253	0.01
11	Lavvi Empreendimentos Imobiliarios SA	16	-
38	Localiza Rent a Car SA	211	0.01
6	LOG Commercial Properties e Participacoes SA	16	-
3	Log-in Logistica Intermodal SA	11	-
30	Lojas Quero-Quero SA	11	-
129	Lojas Renner SA	303	0.01
78	LWSA SA	38	-
10	M Dias Branco SA	31	-
41	Magazine Luiza SA	49	-
5	Mahle Metal Leve SA	23	-
30	Marcopolo SA (voting rights)	23	-
64	Marfrig Global Foods SA	210	0.01
5	Meliuz SA	5	-
12	Melnick Even Desenvolvimento Imobiliario SA	5	-
25	Mills Locacao Servicos e Logistica SA	35	-
46	Minerva SA	30	-
9	Mitre Realty Empreendimentos E Participacoes LTDA	5	-
116	Motiva Infraestrutura de Mobilidade SA	203	0.01
10	Moura Dubeux Engenharia SA	27	-
18	Movida Participacoes SA	17	-
36	MPM Corporeos SA	5	-
56	MRV Engenharia e Participacoes SA	39	-
25	Multiplan Empreendimentos Imobiliarios SA	88	-
140	Natura & Co. Holding SA	191	0.01
17	Neoenergia SA	55	-
18	Oceanpact Servicos Maritimos SA	13	-
41	Odontoprev SA	59	-
26	Oncoclinicas do Brasil Servicos Medicos SA	17	-
6	Orizon Valorizacao de Residuos SA	38	-
17	Pet Center Comercio e Participacoes SA	9	-
257	Petroleo Brasileiro SA (voting rights)	1,096	0.03
28	Petroreconcavo SA	52	-
8	Plano & Plano Desenvolvimento Imobiliario SA	15	-
26	Porto Seguro SA	178	0.01
13	Portobello SA	9	-
12	Positivo Tecnologia SA	7	-
112	PRIO SA	566	0.02
6	Profarma Distribuidora de Produtos Farmaceuticos SA	7	-
26	Qualicorp Consultoria e Corretora de Seguros SA	7	-
101	Raia Drogasil SA	195	0.01
9	Rede D'Or Sao Luiz SA	46	-
8	Romi SA	10	-
42	Rumo SA	103	-
56	Santos Brasil Participacoes SA	100	-
3	Sao Carlos Empreendimentos e Participacoes SA	6	-
36	Sao Martinho SA	100	-
166	Sendas Distribuidora SA	242	0.01
16	Ser Educacional SA	21	-
30	Serena Energia SA	45	-
51	Simpar SA	36	-
26	SLC Agricola SA	63	-
33	Smartfit Escola de Ginastica e Danca SA	104	-
1	StoneCo Ltd.	13	-
56	Suzano SA	359	0.01
5	SYN prop e tech SA	4	-
14	Tecnisa SA	2	-
9	Tegma Gestao Logistica SA	44	-
26	Telefonica Brasil SA	95	-
64	TIM SA (Brazil listing)	162	0.01
15	TOTVS SA	81	-
40	Transmissora Alianca de Energia Eletrica SA	182	0.01
21	Tres Tentos Agroindustrial SA	38	-
15	Trisul SA	15	-
13	Tupy SA	33	-
87	Ultrapar Participacoes SA	184	0.01
10	Unifique Telecomunicacoes SA	5	-
4	Unipar Carbocloro SA	30	-
13	Usinas Siderurgicas de Minas Gerais SA Usiminas	8	-
140	Vale SA	948	0.03
53	Vale SA, ADR	358	0.01
15	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	54	-
41	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	27	-
147	Vibra Energia SA	386	0.01
17	Vivara Participacoes SA	56	-
9	Vulcabras SA	24	-
33	WEG SA	179	0.01
18	Wilson Sons SA	41	-
12	Wiz Co.	11	-
2	XP, Inc.	23	-
33	YDUQS Participacoes SA	68	-
33	Zamp SA	15	-
		15,528	**0.42**
Canada - 3.11%			
17	5N Plus, Inc.	74	-
3	Acadian Timber Corp.	25	-
5	ACT Energy Technologies Ltd.	14	-
4	ADENTRA, Inc.	62	-
1	ADF Group, Inc.	4	-
26	Advantage Energy Ltd.	158	0.01
10	Aecon Group, Inc.	104	-
3	Ag Growth International, Inc.	61	-
9	AGF Management Ltd.	60	-
15	Agnico Eagle Mines Ltd. (Canada listing)	1,346	0.04
14	Agnico Eagle Mines Ltd. (US listing)	1,184	0.03
11	Aimia, Inc.	16	-
24	Air Canada	253	0.01
1	AirBoss of America Corp.	3	-
7	Alamos Gold, Inc. (Canada listing)	141	-
40	Alamos Gold, Inc. (US listing)	765	0.02
4	Alaris Equity Partners Income	44	-
3	Algoma Central Corp.	27	-
16	Algoma Steel Group, Inc.	64	-
9	Algonquin Power & Utilities Corp. (Canada listing)	38	-
38	Algonquin Power & Utilities Corp. (US listing)	154	0.01
27	Alimentation Couche-Tard, Inc.	1,029	0.03
-	Alithya Group, Inc.	-	-
1	Allied Gold Corp.	6	-
31	AltaGas Ltd.	637	0.02
3	Altius Minerals Corp.	36	-
2	Altus Group Ltd.	58	-
12	Amerigo Resources Ltd.	12	-
3	Andlauer Healthcare Group, Inc.	85	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 3.11% (continued)			
3	Andrew Peller Ltd.	8	-
76	ARC Resources Ltd.	1,185	0.03
16	Aritzia, Inc.	571	0.02
9	Arizona Sonoran Copper Co., Inc.	11	-
8	Atco Ltd.	218	0.01
90	Athabasca Oil Corp.	252	0.01
10	AtkinsRealis Group, Inc.	510	0.01
5	ATS Corp. (Canada listing)	114	-
3	ATS Corp. (US listing)	56	-
4	Aura Minerals, Inc.	69	-
2	AutoCanada, Inc.	22	-
129	B2Gold Corp. (Canada listing)	323	0.01
88	B2Gold Corp. (US listing)	220	0.01
5	Badger Infrastructure Solutions Ltd.	112	-
30	Ballard Power Systems, Inc. (US listing)	29	-
16	Bank of Montreal (Canada listing)	1,291	0.04
9	Bank of Montreal (US listing)	742	0.02
32	Bank of Nova Scotia (Canada listing)	1,280	0.04
4	Bank of Nova Scotia (US listing)	151	-
99	Barrick Mining Corp. (UK listing)	1,408	0.04
6	Bausch & Lomb Corp.	47	-
11	Bausch Health Cos., Inc. (Canada listing)	37	-
16	Bausch Health Cos., Inc. (US listing)	53	-
74	Baytex Energy Corp. (Canada listing)	89	-
18	Baytex Energy Corp. (US listing)	21	-
3	BCE, Inc. (Canada listing)	55	-
4	BCE, Inc. (US listing)	65	-
43	Birchcliff Energy Ltd.	149	-
8	Bird Construction, Inc.	121	-
8	Black Diamond Group Ltd.	44	-
9	BlackBerry Ltd. (US listing)	26	-
-	Bombardier, Inc., Class A	13	-
10	Bombardier, Inc., Class B	519	0.01
2	Bonterra Energy Corp.	5	-
13	Boralex, Inc.	230	0.01
3	Boyd Group Services, Inc.	315	0.01
8	Brookfield Corp. (Canada listing)	353	0.01
15	Brookfield Corp. (US listing)	638	0.02
9	Brookfield Infrastructure Corp.	267	0.01
27	Brookfield Renewable Corp.	582	0.02
3	BRP, Inc. (Canada listing)	113	-
16	CAE, Inc. (Canada listing)	297	0.01
5	CAE, Inc. (US listing)	95	-
7	Calfrac Well Services Ltd.	13	-
1	Calian Group Ltd.	32	-
3	Calibre Mining Corp.	5	-
8	Cameco Corp. (Canada listing)	337	0.01
13	Canaccord Genuity Group, Inc.	65	-
4	Canacol Energy Ltd.	5	-
6	Canada Goose Holdings, Inc. (Canada listing)	53	-
-	Canada Goose Holdings, Inc. (US listing)	3	-
31	Canadian Imperial Bank of Commerce (Canada listing)	1,575	0.04
3	Canadian Imperial Bank of Commerce (US listing)	161	0.01
10	Canadian National Railway Co. (Canada listing)	808	0.02
5	Canadian National Railway Co. (US listing)	389	0.01
68	Canadian Natural Resources Ltd. (Canada listing)	1,534	0.04
60	Canadian Natural Resources Ltd. (US listing)	1,347	0.04
1	Canadian Pacific Kansas City Ltd. (Canada listing)	85	-
17	Canadian Pacific Kansas City Ltd. (US listing)	1,005	0.03
9	Canadian Tire Corp. Ltd.	811	0.02
9	Canadian Utilities Ltd., Class A	180	0.01
9	Canfor Corp.	66	-
-	Canopy Growth Corp. (Canada listing)	-	-
-	Canopy Growth Corp. (US listing)	-	-
15	Capital Power Corp.	432	0.01
94	Capstone Copper Corp.	376	0.01
22	Cardinal Energy Ltd.	74	-
15	Cascades, Inc.	70	-
21	Cavvy Energy Ltd.	4	-
18	CCL Industries, Inc.	795	0.02
9	Celestica, Inc. (Canada listing)	783	0.02
8	Celestica, Inc. (US listing)	644	0.02
60	Cenovus Energy, Inc. (Canada listing)	588	0.02
118	Cenovus Energy, Inc. (US listing)	1,154	0.03
35	Centerra Gold, Inc.	183	0.01
41	CES Energy Solutions Corp.	139	-
9	CGI, Inc. (Canada listing)	699	0.02
1	CGI, Inc. (US listing)	113	-
18	CI Financial Corp.	310	0.01
4	Cineplex, Inc.	27	-
1	Cipher Pharmaceuticals, Inc.	6	-
3	Cogeco Communications, Inc.	102	-
1	Cogeco, Inc.	26	-
2	Colliers International Group, Inc. (Canada listing)	154	0.01
2	Colliers International Group, Inc. (US listing)	210	0.01
12	Computer Modelling Group Ltd.	44	-
1	Constellation Software, Inc. (voting rights)	1,354	0.04
2	Corby Spirit & Wine Ltd.	12	-
17	Cronos Group, Inc. (Canada listing)	25	-
24	Cronos Group, Inc. (US listing)	35	-
12	Definity Financial Corp.	493	0.01
25	Denison Mines Corp.	29	-
3	dentalcorp Holdings Ltd.	14	-
1	Descartes Systems Group, Inc. (Canada listing)	104	-
1	Descartes Systems Group, Inc. (US listing)	103	-
7	Dexterra Group, Inc.	32	-
2	Docebo, Inc.	37	-
13	Dollarama, Inc.	1,253	0.03
14	Doman Building Materials Group Ltd.	66	-
4	Dominion Lending Centres, Inc.	18	-
2	Dorel Industries, Inc.	2	-
5	DREAM Unlimited Corp.	49	-
35	Dundee Precious Metals, Inc.	397	0.01
3	Dye & Durham Ltd.	15	-
6	Dynacor Group, Inc.	15	-
-	E-L Financial Corp. Ltd.	180	0.01
22	Eldorado Gold Corp. (Canada listing)	324	0.01
14	Eldorado Gold Corp. (US listing)	201	0.01
54	Element Fleet Management Corp.	960	0.03
15	Emera, Inc.	506	0.01
19	Empire Co. Ltd.	532	0.02
23	Enbridge, Inc. (Canada listing)	787	0.02
13	Enbridge, Inc. (US listing)	458	0.01
28	Endeavour Mining PLC	643	0.02
16	Endeavour Silver Corp. (US listing)	43	-
14	Enerflex Ltd. (Canada listing)	72	-
8	Enerflex Ltd. (US listing)	43	-
6	Energy Fuels, Inc. (Canada listing)	23	-
6	Enghouse Systems Ltd.	84	-
16	Ensign Energy Services, Inc.	17	-
12	Enterprise Group, Inc.	10	-
5	EQB, Inc.	254	0.01
20	Equinox Gold Corp. (Canada listing)	98	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 3.11% (continued)			
46	Equinox Gold Corp. (US listing)	228	0.01
6	ERO Copper Corp. (Canada listing)	60	-
9	ERO Copper Corp. (US listing)	95	-
3	Evertz Technologies Ltd.	22	-
4	Exchange Income Corp.	127	-
3	Exco Technologies Ltd.	12	-
13	Extendicare, Inc.	98	-
2	Fairfax Financial Holdings Ltd.	2,547	0.07
14	Fiera Capital Corp.	41	-
22	Finning International, Inc.	589	0.02
2	Firan Technology Group Corp.	11	-
7	Firm Capital Mortgage Investment Corp.	44	-
7	First Majestic Silver Corp. (Canada listing)	30	-
61	First Majestic Silver Corp. (US listing)	280	0.01
3	First National Financial Corp.	65	-
59	First Quantum Minerals Ltd.	648	0.02
2	FirstService Corp. (Canada listing)	309	0.01
-	FirstService Corp. (US listing)	26	-
11	Fortis, Inc. (Canada listing)	382	0.01
5	Fortis, Inc. (US listing)	173	0.01
12	Fortuna Mining Corp. (Canada listing)	54	-
43	Fortuna Mining Corp. (US listing)	185	0.01
1	Franco-Nevada Corp. (Canada listing)	151	-
2	Franco-Nevada Corp. (US listing)	310	0.01
21	Freehold Royalties Ltd.	138	-
8	Frontera Energy Corp.	24	-
3	Gamehost, Inc.	18	-
2	GDI Integrated Facility Services, Inc.	37	-
5	George Weston Ltd.	680	0.02
9	GFL Environmental, Inc. (US listing)	326	0.01
22	Gibson Energy, Inc.	271	0.01
5	Gildan Activewear, Inc. (Canada listing)	185	0.01
13	Gildan Activewear, Inc. (US listing)	446	0.01
2	goeasy Ltd.	192	0.01
69	GoGold Resources, Inc.	72	-
2	GoldMoney, Inc.	9	-
23	Great-West Lifeco, Inc.	644	0.02
8	Greenfire Resources Ltd.	24	-
-	GreenFirst Forest Products, Inc. (voting rights)	-	-
3	Guardian Capital Group Ltd.	58	-
3	Haivision Systems, Inc.	7	-
1	Hammond Power Solutions, Inc.	64	-
37	Headwater Exploration, Inc.	124	-
3	High Liner Foods, Inc.	26	-
1	HLS Therapeutics, Inc.	3	-
45	Hudbay Minerals, Inc. (Canada listing)	300	0.01
22	Hudbay Minerals, Inc. (US listing)	143	-
10	Hydro One Ltd.	283	0.01
14	iA Financial Corp., Inc.	1,046	0.03
52	IAMGOLD Corp. (Canada listing)	262	0.01
44	IAMGOLD Corp. (US listing)	223	0.01
11	IGM Financial, Inc.	260	0.01
3	Illumin Holdings, Inc.	3	-
12	Imperial Metals Corp.	30	-
1	Imperial Oil Ltd. (Canada listing)	79	-
14	Imperial Oil Ltd. (US listing)	716	0.02
2	Information Services Corp.	30	-
21	Innergex Renewable Energy, Inc.	152	-
1	InPlay Oil Corp.	3	-
6	Intact Financial Corp.	1,082	0.03
9	Interfor Corp.	62	-
14	Ivanhoe Mines Ltd.	82	-
4	Jamieson Wellness, Inc.	71	-
6	Journey Energy, Inc.	5	-
36	K92 Mining, Inc.	281	0.01
-	Kap Corp.	-	-
2	K-Bro Linen, Inc.	36	-
28	Kelt Exploration Ltd.	102	-
32	Keyera Corp.	723	0.02
119	Kinross Gold Corp. (Canada listing)	1,306	0.04
48	Kinross Gold Corp. (US listing)	523	0.01
13	Knight Therapeutics, Inc.	42	-
4	Kolibri Global Energy, Inc.	21	-
1	KP Tissue, Inc.	3	-
11	Labrador Iron Ore Royalty Corp.	174	0.01
1	Largo, Inc. (Canada listing)	1	-
-	Lassonde Industries, Inc.	51	-
7	Laurentian Bank of Canada	115	-
4	Leon's Furniture Ltd.	60	-
8	Lightspeed Commerce, Inc. (Canada listing)	65	-
14	Lightspeed Commerce, Inc. (US listing)	106	-
6	Linamar Corp.	219	0.01
8	Loblaw Cos. Ltd.	1,042	0.03
42	Lucara Diamond Corp.	6	-
19	Lundin Gold, Inc.	678	0.02
81	Lundin Mining Corp.	572	0.02
3	MAG Silver Corp. (US listing)	39	-
3	Magellan Aerospace Corp.	25	-
18	Magna International, Inc. (Canada listing)	482	0.01
16	Magna International, Inc. (US listing)	434	0.01
-	Mainstreet Equity Corp.	43	-
13	Major Drilling Group International, Inc.	56	-
15	Mandalay Resources Corp.	39	-
15	Manulife Financial Corp. (Canada listing)	345	0.01
51	Manulife Financial Corp. (US listing)	1,199	0.03
11	Maple Leaf Foods, Inc.	165	0.01
11	Martinrea International, Inc.	50	-
9	Mattr Corp.	47	-
11	MDA Space Ltd.	164	0.01
5	Medical Facilities Corp.	41	-
41	MEG Energy Corp.	538	0.02
2	Melcor Developments Ltd.	15	-
50	Meren Energy, Inc.	49	-
7	Methanex Corp. (Canada listing)	176	0.01
4	Methanex Corp. (US listing)	85	-
11	Metro, Inc.	623	0.02
1	Morguard Corp.	30	-
4	MTY Food Group, Inc.	84	-
14	Mullen Group Ltd.	103	-
37	National Bank of Canada	2,676	0.07
6	Neo Performance Materials, Inc.	32	-
108	New Gold, Inc. (Canada listing)	356	0.01
43	New Gold, Inc. (US listing)	141	-
10	NFI Group, Inc.	87	-
5	North American Construction Group Ltd. (Canada listing)	66	-
8	North West Co., Inc.	240	0.01
42	Northland Power, Inc.	463	0.01
12	Nutrien Ltd. (Canada listing)	533	0.02
34	Nutrien Ltd. (US listing)	1,474	0.04
28	NuVista Energy Ltd.	212	0.01
13	Obsidian Energy Ltd. (US listing)	48	-
122	OceanaGold Corp.	404	0.01
9	Onex Corp.	504	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 3.11% (continued)			
7	Open Text Corp. (Canada listing)	155	0.01
23	Open Text Corp. (US listing)	489	0.01
17	OR Royalties, Inc.	316	0.01
15	Orezone Gold Corp.	10	-
6	Organigram Global, Inc. (Canada listing)	6	-
4	Organigram Global, Inc. (US listing)	4	-
18	Orla Mining Ltd. (US listing)	144	-
31	Pan American Silver Corp. (Canada listing)	559	0.02
18	Pan American Silver Corp. (US listing)	329	0.01
12	Paramount Resources Ltd.	122	-
15	Parex Resources, Inc.	113	-
22	Parkland Corp.	453	0.01
13	Pason Systems, Inc.	84	-
20	Pembina Pipeline Corp. (Canada listing)	551	0.02
19	Pembina Pipeline Corp. (US listing)	533	0.02
5	Pet Valu Holdings Ltd.	88	-
31	Peyto Exploration & Development Corp.	310	0.01
8	PHX Energy Services Corp.	33	-
31	Pine Cliff Energy Ltd.	10	-
3	Pizza Pizza Royalty Corp.	28	-
5	Polaris Renewable Energy, Inc.	33	-
3	Pollard Banknote Ltd.	29	-
27	PrairieSky Royalty Ltd.	338	0.01
2	Precision Drilling Corp. (Canada listing)	58	-
-	Precision Drilling Corp. (US listing)	13	-
7	Premium Brands Holdings Corp.	314	0.01
5	Propel Holdings, Inc.	87	-
22	Quarterhill, Inc.	16	-
29	Quebecor, Inc.	598	0.02
1	RB Global, Inc. (Canada listing)	50	-
8	RB Global, Inc. (US listing)	607	0.02
6	Real Matters, Inc.	20	-
1	Restaurant Brands International, Inc. (Canada listing)	40	-
14	Restaurant Brands International, Inc. (US listing)	730	0.02
-	RF Capital Group, Inc.	2	-
8	Richelieu Hardware Ltd.	152	-
18	Rogers Communications, Inc. (Canada listing)	354	0.01
19	Rogers Communications, Inc. (US listing)	380	0.01
22	Rogers Sugar, Inc.	67	-
70	Royal Bank of Canada (Canada listing)	6,610	0.18
5	Royal Bank of Canada (US listing)	493	0.01
9	Russel Metals, Inc.	200	0.01
42	Sandstorm Gold Ltd.	273	0.01
3	Sangoma Technologies Corp.	12	-
25	Saputo, Inc.	363	0.01
7	Saturn Oil & Gas, Inc.	6	-
9	Savaria Corp.	91	-
3	Seabridge Gold, Inc. (Canada listing)	28	-
5	Seabridge Gold, Inc. (US listing)	44	-
39	Secure Waste Infrastructure Corp.	320	0.01
3	Shopify, Inc. (Canada listing)	202	0.01
2	Shopify, Inc. (US listing)	125	-
11	Sienna Senior Living, Inc.	113	-
2	SNDL, Inc.	2	-
2	Source Energy Services Ltd.	9	-
1	South Bow Corp. (Canada listing)	26	-
15	South Bow Corp. (US listing)	295	0.01
14	Spartan Delta Corp.	23	-
5	Spin Master Corp.	64	-
1	Sprott, Inc. (Canada listing)	27	-
2	Sprott, Inc. (US listing)	87	-
26	SSR Mining, Inc. (Canada listing)	225	0.01
8	SSR Mining, Inc. (US listing)	68	-
9	Stantec, Inc. (Canada listing)	689	0.02
1	Stantec, Inc. (US listing)	99	-
8	Stella-Jones, Inc.	346	0.01
5	STEP Energy Services Ltd.	11	-
20	StorageVault Canada, Inc.	45	-
1	Strathcona Resources Ltd.	12	-
23	Sun Life Financial, Inc. (Canada listing)	1,087	0.03
31	Sun Life Financial, Inc. (US listing)	1,476	0.04
46	Suncor Energy, Inc. (Canada listing)	1,206	0.03
44	Suncor Energy, Inc. (US listing)	1,169	0.03
4	SunOpta, Inc.	20	-
29	Superior Plus Corp.	124	-
5	Supremex, Inc.	11	-
14	Surge Energy, Inc.	41	-
4	Sylogist Ltd.	18	-
89	Tamarack Valley Energy Ltd.	211	0.01
33	Taseko Mines Ltd. (Canada listing)	56	-
9	Taseko Mines Ltd. (US listing)	14	-
5	TC Energy Corp.	204	0.01
47	TC Energy Corp. (US listing)	1,751	0.05
12	Teck Resources Ltd. (Canada listing), Class B	334	0.01
26	Teck Resources Ltd. (US listing)	712	0.02
2	TELUS Corp. (non-voting rights)	29	-
2	TELUS Corp. (voting rights)	27	-
4	TELUS International CDA, Inc. (Canada listing)	9	-
2	TerraVest Industries, Inc.	220	0.01
5	TFI International, Inc. (Canada listing)	340	0.01
2	TFI International, Inc. (US listing)	140	-
1	Thomson Reuters Corp. (Canada listing)	91	-
2	Thomson Reuters Corp. (US listing)	254	0.01
42	Tidewater Midstream & Infrastructure Ltd.	5	-
16	Timbercreek Financial Corp.	62	-
14	TMX Group Ltd.	417	0.01
14	Topaz Energy Corp.	190	0.01
15	Torex Gold Resources, Inc.	356	0.01
9	Toromont Industries Ltd.	603	0.02
35	Toronto-Dominion Bank (Canada listing)	1,818	0.05
20	Toronto-Dominion Bank (US listing)	1,001	0.03
6	Total Energy Services, Inc.	31	-
35	Tourmaline Oil Corp.	1,188	0.03
36	TransAlta Corp. (Canada listing)	260	0.01
13	TransAlta Corp. (US listing)	92	-
2	Transat AT, Inc.	2	-
12	Transcontinental, Inc.	140	-
4	Trevali Mining Corp.	-	-
33	Trican Well Service Ltd.	76	-
5	Trilogy Metals, Inc. (US listing)	5	-
1	Triple Flag Precious Metals Corp. (Canada listing)	19	-
5	Triple Flag Precious Metals Corp. (US listing)	76	-
6	Trisura Group Ltd.	133	-
12	Valeura Energy, Inc.	42	-
17	Vermilion Energy, Inc. (Canada listing)	82	-
7	Vermilion Energy, Inc. (US listing)	34	-
2	VersaBank (Canada listing)	16	-
1	VersaBank (US listing)	10	-
2	VerticalScope Holdings, Inc.	5	-
2	Victoria Gold Corp./Vancouver	-	-
2	Viemed Healthcare, Inc.	12	-
1	Vitalhub Corp.	6	-
4	Wajax Corp.	45	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 3.11% (continued)			
6	Waste Connections, Inc. (US listing)	926	0.03
28	Well Health Technologies Corp.	63	-
28	Wesdome Gold Mines Ltd.	273	0.01
8	West Fraser Timber Co. Ltd. (Canada listing)	418	0.01
1	West Fraser Timber Co. Ltd. (US listing)	66	-
46	Western Forest Products, Inc.	10	-
6	Westshore Terminals Investment Corp.	82	-
5	Wheaton Precious Metals Corp. (Canada listing)	324	0.01
1	Wheaton Precious Metals Corp. (US listing)	84	-
154	Whitecap Resources, Inc. (Canada listing)	712	0.02
29	Whitecap Resources, Inc. (US listing)	133	-
5	Winpak Ltd.	112	-
6	WSP Global, Inc.	909	0.03
11	Yangarra Resources Ltd.	5	-
		116,242	**3.11**
Chile - 0.06%			
302	Aguas Andinas SA	83	-
115	Banco de Chile	12	-
7	Banco de Chile, ADR	155	0.01
4	Banco de Credito e Inversiones SA	107	0.01
468	Banco Santander Chile	21	-
2	Banco Santander Chile, ADR	45	-
59	Besalco SA	38	-
169	Bicecorp SA	39	-
10	CAP SA	38	-
99	Cencosud SA	252	0.01
33	Cencosud Shopping SA	51	-
16	Cia Cervecerias Unidas SA	81	-
1	Cia Cervecerias Unidas SA, ADR	14	-
1,669	Cia Sud Americana de Vapores SA	68	-
-	Clinica Las Condes SA	1	-
683	Colbun SA	79	-
1	Embotelladora Andina SA, ADR	20	-
22	Empresa Nacional de Telecomunicaciones SA	47	-
110	Empresas CMPC SA	130	0.01
23	Empresas Copec SA	119	0.01
4	Empresas Lipigas SA	15	-
492	Enel Americas SA	34	-
1,123	Enel Chile SA	60	-
6	Enel Chile SA, ADR	15	-
58	Engie Energia Chile SA	57	-
27	Falabella SA	94	-
5	Forus SA	9	-
61	Inversiones Aguas Metropolitanas SA	42	-
6	Inversiones La Construccion SA	57	-
2,392	Latam Airlines Group SA	34	-
288	Masisa SA	3	-
58	Parque Arauco SA	90	-
10	PAZ Corp. SA	4	-
35	Plaza SA	57	-
111	Ripley Corp. SA	38	-
123	Salfacorp SA	70	-
36	Sigdo Koppers SA	35	-
477	SMU SA	68	-
359	Sociedad Matriz SAAM SA	35	-
5	Sociedad Quimica y Minera de Chile SA, ADR	105	0.01
19	Socovesa SA	1	-
92	SONDA SA	26	-
63	Vina Concha y Toro SA	56	-
		2,405	**0.06**
China - 3.16%			
17	360 Security Technology, Inc.	17	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
146	361 Degrees International Ltd.	59	-
16	37 Interactive Entertainment Network Technology Group Co. Ltd.	24	-
272	3SBio, Inc.	486	0.02
33	5I5J Holding Group Co. Ltd.	11	-
107	AAC Technologies Holdings, Inc.	369	0.01
13	ADAMA Ltd.	9	-
18	Addsino Co. Ltd.	14	-
15	Adicon Holdings Ltd.	9	-
1	Advanced Micro-Fabrication Equipment, Inc. China	13	-
18	Advanced Technology & Materials Co. Ltd.	23	-
7	AECC Aero Science & Technology Co. Ltd.	20	-
6	AECC Aero-Engine Control Co. Ltd.	11	-
6	AECC Aviation Power Co. Ltd.	23	-
9	Aerospace Hi-Tech Holdings Group Ltd.	11	-
10	Aerospace Intelligent Manufacturing Technology Co. Ltd.	18	-
218	Agile Group Holdings Ltd.	9	-
12	Agora, Inc.	31	-
979	Agricultural Bank of China Ltd.	466	0.02
24	Aier Eye Hospital Group Co. Ltd.	30	-
10	AIM Vaccine Co. Ltd.	3	-
36	AInnovation Technology Group Co. Ltd.	18	-
176	Air China Ltd.	98	0.01
24	Aisino Corp.	22	-
86	Ajisen China Holdings Ltd.	6	-
72	AK Medical Holdings Ltd.	40	-
393	Alibaba Group Holding Ltd.	4,151	0.11
100	Alibaba Health Information Technology Ltd.	42	-
1,930	Alibaba Pictures Group Ltd.	147	0.01
107	A-Living Smart City Services Co. Ltd.	28	-
11	Allmed Medical Products Co. Ltd.	10	-
542	Aluminum Corp. of China Ltd.	234	0.01
8	Amoy Diagnostics Co. Ltd.	18	-
21	An Hui Wenergy Co. Ltd.	16	-
4	Andon Health Co. Ltd.	14	-
109	ANE Cayman, Inc.	88	0.01
282	Angang Steel Co. Ltd.	42	-
5	Angel Yeast Co. Ltd.	18	-
3	Angelalign Technology, Inc.	17	-
6	Anhui Anfu Battery Technology Co. Ltd.	15	-
12	Anhui Anke Biotechnology Group Co. Ltd.	11	-
109	Anhui Conch Cement Co. Ltd.	211	0.01
20	Anhui Construction Engineering Group Co. Ltd.	10	-
56	Anhui Expressway Co. Ltd.	65	-
10	Anhui Guangxin Agrochemical Co. Ltd.	12	-
1	Anhui Gujing Distillery Co. Ltd.	20	-
19	Anhui Heli Co. Ltd.	31	-
17	Anhui Hengyuan Coal Industry & Electricity Power Co. Ltd.	11	-
15	Anhui Honglu Steel Construction Group Co. Ltd.	29	-
16	Anhui Huilong Agricultural Means of Production Co. Ltd.	9	-
37	Anhui Jiangnan Chemical Industry Co. Ltd.	20	-
10	Anhui Jinhe Industrial Co. Ltd.	26	-
9	Anhui Kouzi Distillery Co. Ltd.	32	-
16	Anhui Tatfook Technology Co. Ltd.	19	-
16	Anhui Truchum Advanced Materials & Technology Co. Ltd.	14	-
22	Anhui Xinhua Media Co. Ltd.	15	-
3	Anhui Yingjia Distillery Co. Ltd.	12	-
13	Anhui Zhongding Sealing Parts Co. Ltd.	23	-
1	Anji Microelectronics Technology Shanghai Co. Ltd.	19	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
4	Anjoy Foods Group Co. Ltd.	30	-
2	Anker Innovations Technology Co. Ltd.	16	-
75	ANTA Sports Products Ltd.	674	0.02
406	Anton Oilfield Services Group	42	-
4	Aoshikang Technology Co. Ltd.	11	-
52	Aotecar New Energy Technology Co. Ltd.	15	-
18	Apeloa Pharmaceutical Co. Ltd.	27	-
6	ApicHope Pharmaceutical Group Co. Ltd.	33	-
-	APT Medical, Inc.	17	-
72	APT Satellite Holdings Ltd.	13	-
5	Arctech Solar Holding Co. Ltd.	21	-
30	Ascletis Pharma, Inc.	22	-
7	Asia - Potash International Investment Guangzhou Co. Ltd.	20	-
56	Asia Cement China Holdings Corp.	13	-
56	AsiaInfo Technologies Ltd.	49	-
19	Asian Star Anchor Chain Co. Ltd. Jiangsu	17	-
2	Asymchem Laboratories Tianjin Co. Ltd.	21	-
10	AustAsia Group Ltd.	1	-
9	Autel Intelligent Technology Corp. Ltd.	24	-
4	Autobio Diagnostics Co. Ltd.	15	-
9	Avary Holding Shenzhen Co. Ltd.	25	-
379	AviChina Industry & Technology Co. Ltd.	142	0.01
3	Avicopter PLC	11	-
1	Bafang Electric Suzhou Co. Ltd.	4	-
267	BAIC Motor Corp. Ltd.	50	-
113	Baidu, Inc.	861	0.03
2	Baidu, Inc., ADR	112	0.01
216	BAIOO Family Interactive Ltd.	9	-
45	Bairong, Inc.	34	-
54	Baiyin Nonferrous Group Co. Ltd.	16	-
51	Bank of Beijing Co. Ltd.	33	-
36	Bank of Changsha Co. Ltd.	37	-
23	Bank of Chengdu Co. Ltd.	45	-
2,498	Bank of China Ltd.	1,074	0.03
108	Bank of Chongqing Co. Ltd.	83	-
323	Bank of Communications Co. Ltd.	209	0.01
34	Bank of Guiyang Co. Ltd.	21	-
23	Bank of Hangzhou Co. Ltd.	39	-
68	Bank of Jiangsu Co. Ltd.	77	-
37	Bank of Nanjing Co. Ltd.	44	-
20	Bank of Ningbo Co. Ltd.	55	-
174	Bank of Qingdao Co. Ltd.	64	-
39	Bank of Shanghai Co. Ltd.	42	-
43	Bank of Suzhou Co. Ltd.	38	-
92	Bank of Tianjin Co. Ltd.	18	-
45	Bank of Xi'an Co. Ltd.	18	-
105	Bank of Zhengzhou Co. Ltd.	10	-
21	Baoding Tianwei Baobian Electric Co. Ltd.	19	-
5	Baoji Titanium Industry Co. Ltd.	14	-
72	Baoshan Iron & Steel Co. Ltd.	50	-
9	Baowu Magnesium Technology Co. Ltd.	10	-
38	Baoxiniao Holding Co. Ltd.	15	-
24	Baoye Group Co. Ltd.	10	-
4	Baozun, Inc.	2	-
6	Baozun, Inc., ADR	12	-
490	BBMG Corp.	31	-
176	Be Friends Holding Ltd.	16	-
2	Bear Electric Appliance Co. Ltd.	7	-
5	Beauty Farm Medical & Health Industry, Inc.	8	-
36	Befar Group Co. Ltd.	15	-
26	Beibuwan Port Co. Ltd.	24	-
3	Beijing Bei Mo Gao Ke Friction Material Co. Ltd.	10	-
36	Beijing Capital Development Co. Ltd.	9	-
66	Beijing Capital Eco-Environment Protection Group Co. Ltd.	22	-
282	Beijing Capital International Airport Co. Ltd.	74	-
3	Beijing Career International Co. Ltd.	8	-
5	Beijing Chunlizhengda Medical Instruments Co. Ltd.	5	-
22	Beijing Dabeinong Technology Group Co. Ltd.	9	-
11	Beijing Dahao Technology Corp. Ltd.	14	-
5	Beijing Easpring Material Technology Co. Ltd.	19	-
43	Beijing Energy International Holding Co. Ltd.	5	-
79	Beijing Enterprises Holdings Ltd.	247	0.01
670	Beijing Enterprises Water Group Ltd.	164	0.01
38	Beijing Fengjing Automotive Parts Co. Ltd.	13	-
38	Beijing Gehua CATV Network Co. Ltd.	28	-
22	Beijing GeoEnviron Engineering & Technology, Inc.	13	-
52	Beijing Haixin Energy Technology Co. Ltd.	16	-
26	Beijing Haohua Energy Resource Co. Ltd.	20	-
17	Beijing Jetsen Technology Co. Ltd.	9	-
178	Beijing Jingneng Clean Energy Co. Ltd.	41	-
21	Beijing Jingyuntong Technology Co. Ltd.	7	-
1	Beijing Kingsoft Office Software, Inc.	15	-
21	Beijing Leike Defense Technology Co. Ltd.	11	-
9	Beijing New Building Materials PLC	25	-
84	Beijing North Star Co. Ltd.	6	-
3	Beijing Oriental Yuhong Waterproof Technology Co. Ltd.	3	-
36	Beijing Originwater Technology Co. Ltd.	17	-
4	Beijing Relpow Technology Co. Ltd.	6	-
1	Beijing Roborock Technology Co. Ltd.	34	-
21	Beijing Sanyuan Foods Co. Ltd.	10	-
75	Beijing Shougang Co. Ltd.	27	-
7	Beijing Shunxin Agriculture Co. Ltd.	11	-
8	Beijing Sifang Automation Co. Ltd.	13	-
17	Beijing Sinnet Technology Co. Ltd.	23	-
12	Beijing SL Pharmaceutical Co. Ltd.	8	-
26	Beijing SPC Environment Protection Tech Co. Ltd.	10	-
9	Beijing Strong Biotechnologies, Inc.	12	-
17	Beijing Teamsun Technology Co. Ltd.	16	-
8	Beijing Thunisoft Corp. Ltd.	6	-
12	Beijing Tiantan Biological Products Corp. Ltd.	24	-
25	Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	21	-
4	Beijing Tong Ren Tang Co. Ltd.	17	-
56	Beijing UBOX Online Technology Corp.	13	-
18	Beijing Ultrapower Software Co. Ltd.	19	-
7	Beijing United Information Technology Co. Ltd.	16	-
27	Beijing Urban Construction Design & Development Group Co. Ltd.	3	-
10	Beijing Wandong Medical Technology Co. Ltd.	18	-
2	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	12	-
17	Beijing Yanjing Brewery Co. Ltd.	25	-
1	Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd.	6	-
16	Beijing Zhong Ke San Huan High-Tech Co. Ltd.	18	-
119	Beijing-Shanghai High Speed Railway Co. Ltd.	72	-
126	Beiqi Foton Motor Co. Ltd.	36	-
43	Bengang Steel Plates Co. Ltd.	18	-
7	BeOne Medicines Ltd.	99	0.01
62	Best Pacific International Holdings Ltd.	15	-
7	Bestore Co. Ltd.	10	-
14	Bestsun Energy Co. Ltd.	5	-
3	Bethel Automotive Safety Systems Co. Ltd.	17	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
3	Betta Pharmaceuticals Co. Ltd.	16	-
6	Better Life Commercial Chain Share Co. Ltd.	4	-
10	Beyondsoft Corp.	14	-
2	BGI Genomics Co. Ltd.	13	-
8	Biem.L.Fdlkk Garment Co. Ltd.	13	-
10	Bilibili, Inc.	129	0.01
13	Binjiang Service Group Co. Ltd.	30	-
21	Black Peony Group Co. Ltd.	11	-
1	Bloomage Biotechnology Corp. Ltd.	6	-
139	Blue Moon Group Holdings Ltd.	53	-
16	Blue Sail Medical Co. Ltd.	9	-
15	Bluestar Adisseo Co.	14	-
30	BOC Aviation Ltd.	182	0.01
16	BOC International China Co. Ltd.	16	-
24	BOE HC SemiTek Corp.	16	-
213	BOE Technology Group Co. Ltd.	83	-
46	BOE Varitronix Ltd.	25	-
82	Bohai Leasing Co. Ltd.	28	-
662	Bosideng International Holdings Ltd.	274	0.01
32	Boyaa Interactive International Ltd.	18	-
28	Bright Dairy & Food Co. Ltd.	25	-
3	BrightGene Bio-Medical Technology Co. Ltd.	15	-
294	Brilliance China Automotive Holdings Ltd.	86	-
28	Bros Eastern Co. Ltd.	14	-
12	B-Soft Co. Ltd.	7	-
15	BTG Hotels Group Co. Ltd.	22	-
11	Business-intelligence of Oriental Nations Corp. Ltd.	11	-
28	BYD Co. Ltd.	1,051	0.03
100	BYD Electronic International Co. Ltd.	293	0.01
24	By-health Co. Ltd.	29	-
111	C C Land Holdings Ltd.	13	-
103	C&D International Investment Group Ltd.	137	0.01
91	C&D Property Management Group Co. Ltd.	22	-
15	C&S Paper Co. Ltd.	11	-
51	Cabbeen Fashion Ltd.	7	-
22	Caitong Securities Co. Ltd.	17	-
27	CALB Group Co. Ltd.	41	-
-	Cambricon Technologies Corp. Ltd.	13	-
23	Camel Group Co. Ltd.	20	-
21	Cangzhou Mingzhu Plastic Co. Ltd.	8	-
8	Canmax Technologies Co. Ltd.	14	-
15	Canny Elevator Co. Ltd.	10	-
6	CanSino Biologics, Inc.	20	-
55	Canvest Environmental Protection Group Co. Ltd.	26	-
688	Capital Environment Holdings Ltd.	5	-
5	Castech, Inc.	15	-
51	Cathay Group Holdings, Inc.	7	-
28	CCCC Design & Consulting Group Co. Ltd.	23	-
27	CCS Supply Chain Management Co. Ltd.	13	-
63	CECEP Solar Energy Co. Ltd.	28	-
47	CECEP Wind-Power Corp.	14	-
15	Central China Land Media Co. Ltd.	20	-
110	Central China Management Co. Ltd.	-	-
58	Central China New Life Ltd.	7	-
234	Central China Securities Co. Ltd.	33	-
5	CETC Cyberspace Security Technology Co. Ltd.	8	-
6	CETC Digital Technology Co. Ltd.	15	-
225	CGN Mining Co. Ltd.	36	-
222	CGN New Energy Holdings Co. Ltd.	50	-
14	CGN Nuclear Technology Development Co. Ltd.	11	-
445	CGN Power Co. Ltd.	108	0.01
10	Changbai Mountain Tourism Co. Ltd.	34	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
12	Changchun Faway Automobile Components Co. Ltd.	12	-
4	Changchun High-Tech Industry Group Co. Ltd.	39	-
18	Changhong Meiling Co. Ltd.	13	-
50	Changjiang & Jinggong Steel Building Group Co. Ltd.	16	-
19	Changjiang Publishing & Media Co. Ltd.	19	-
24	Changjiang Securities Co. Ltd.	16	-
32	ChangYuan Technology Group Ltd.	11	-
9	Changzheng Engineering Technology Co. Ltd.	17	-
24	Changzhou Qianhong Biopharma Co. Ltd.	19	-
1	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	14	-
22	Chaoju Eye Care Holdings Ltd.	6	-
120	Chaowei Power Holdings Ltd.	15	-
4	Chaozhou Three-Circle Group Co. Ltd.	13	-
48	Cheerwin Group Ltd.	13	-
10	Cheng De Lolo Co. Ltd.	11	-
5	Chengdu CORPRO Technology Co. Ltd.	8	-
12	Chengdu Fusen Noble-House Industrial Co. Ltd.	16	-
15	Chengdu Haoneng Technology Co. Ltd.	23	-
3	Chengdu Hi-tech Development Co. Ltd.	13	-
14	Chengdu Hongqi Chain Co. Ltd.	8	-
8	Chengdu Kanghong Pharmaceutical Group Co. Ltd.	26	-
1	Chengdu Kanghua Biological Products Co. Ltd.	7	-
29	Chengdu Wintrue Holding Co. Ltd.	25	-
21	Chengdu Xingrong Environment Co. Ltd.	16	-
18	Chengtun Mining Group Co. Ltd.	10	-
9	Chenguang Biotech Group Co. Ltd.	11	-
10	Chengxin Lithium Group Co. Ltd.	12	-
29	Chengzhi Co. Ltd.	23	-
21	Chervon Holdings Ltd.	26	-
9	Chifeng Jilong Gold Mining Co. Ltd.	24	-
376	China Aerospace International Holdings Ltd.	14	-
35	China Aircraft Leasing Group Holdings Ltd.	13	-
17	China Animal Husbandry Industry Co. Ltd.	12	-
8	China Automotive Engineering Research Institute Co. Ltd.	16	-
13	China Baoan Group Co. Ltd.	10	-
274	China BlueChemical Ltd.	53	-
415	China Bohai Bank Co. Ltd.	35	-
34	China Boton Group Co. Ltd.	5	-
31	China CAMC Engineering Co. Ltd.	26	-
328	China Chengtong Development Group Ltd.	3	-
37	China Chunlai Education Group Co. Ltd.	15	-
1,570	China Cinda Asset Management Co. Ltd.	154	0.01
431	China CITIC Bank Corp. Ltd.	282	0.01
1,302	China CITIC Financial Asset Management Co. Ltd.	106	0.01
286	China Coal Energy Co. Ltd.	238	0.01
44	China Coal Xinji Energy Co. Ltd.	30	-
334	China Communications Services Corp. Ltd.	142	0.01
191	China Conch Environment Protection Holdings Ltd.	10	-
218	China Conch Venture Holdings Ltd.	180	0.01
3,419	China Construction Bank Corp.	2,269	0.06
5	China CSSC Holdings Ltd.	16	-
8	China CYTS Tours Holding Co. Ltd.	7	-
215	China Datang Corp. Renewable Power Co. Ltd.	46	-
18	China Design Group Co. Ltd.	14	-
306	China Development Bank Financial Leasing Co. Ltd.	35	-
374	China Dongxiang Group Co. Ltd.	14	-
99	China East Education Holdings Ltd.	59	-
156	China Eastern Airlines Corp. Ltd.	44	-
196	China Education Group Holdings Ltd.	50	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
126	China Electronics Huada Technology Co. Ltd.	17	-
408	China Electronics Optics Valley Union Holding Co. Ltd.	7	-
109	China Energy Engineering Corp. Ltd., Class A	25	-
644	China Energy Engineering Corp. Ltd., Class H	61	-
44	China Enterprise Co. Ltd.	13	-
240	China Everbright Bank Co. Ltd.	82	-
341	China Everbright Environment Group Ltd.	125	0.01
95	China Everbright Greentech Ltd.	7	-
160	China Everbright Ltd.	70	-
22	China Express Airlines Co. Ltd.	19	-
535	China Feihe Ltd.	307	0.01
11	China Film Co. Ltd.	12	-
59	China First Heavy Industries Co. Ltd.	16	-
122	China Foods Ltd.	36	-
304	China Galaxy Securities Co. Ltd.	217	0.01
436	China Gas Holdings Ltd.	295	0.01
80	China Glass Holdings Ltd.	2	-
37	China Gold International Resources Corp. Ltd.	213	0.01
24	China Gold International Resources Corp. Ltd. (Canada listing)	136	0.01
14	China Great Wall Securities Co. Ltd.	12	-
29	China Green Electricity Investment of Tianjin Co. Ltd.	25	-
27	China Hainan Rubber Industry Group Co. Ltd.	12	-
70	China Hanking Holdings Ltd.	10	-
113	China Harmony Auto Holding Ltd.	6	-
25	China High Speed Railway Technology Co. Ltd.	7	-
42	China High Speed Transmission Equipment Group Co. Ltd.	3	-
407	China Hongqiao Group Ltd.	537	0.02
54	China Huirong Financial Holdings Ltd.	4	-
114	China International Capital Corp. Ltd.	157	0.01
128	China International Marine Containers Group Co. Ltd.	66	-
8	China Isotope & Radiation Corp.	10	-
858	China Jinmao Holdings Group Ltd.	86	-
14	China Jushi Co. Ltd.	17	-
68	China Kepei Education Group Ltd.	9	-
6	China Kings Resources Group Co. Ltd.	14	-
180	China Lesso Group Holdings Ltd.	67	-
172	China Life Insurance Co. Ltd.	258	0.01
56	China Lilang Ltd.	19	-
64	China Literature Ltd.	163	0.01
167	China Longyuan Power Group Corp. Ltd.	103	0.01
224	China Maple Leaf Educational Systems Ltd.	7	-
200	China Medical System Holdings Ltd.	202	0.01
19	China Meheco Group Co. Ltd.	21	-
148	China Meidong Auto Holdings Ltd.	29	-
372	China Mengniu Dairy Co. Ltd.	617	0.02
222	China Merchants Bank Co. Ltd.	1,022	0.03
45	China Merchants Energy Shipping Co. Ltd.	28	-
12	China Merchants Expressway Network & Technology Holdings Co. Ltd.	16	-
162	China Merchants Land Ltd.	3	-
191	China Merchants Port Holdings Co. Ltd.	274	0.01
26	China Merchants Property Operation & Service Co. Ltd.	33	-
40	China Merchants Securities Co. Ltd.	45	-
21	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	19	-
472	China Minsheng Banking Corp. Ltd.	180	0.01
489	China Modern Dairy Holdings Ltd.	50	-
10	China National Accord Medicines Corp. Ltd.	27	-
312	China National Building Material Co. Ltd.	103	0.01
22	China National Chemical Engineering Co. Ltd.	17	-
17	China National Gold Group Gold Jewellery Co. Ltd.	15	-
4	China National Medicines Corp. Ltd.	13	-
95	China National Nuclear Power Co. Ltd.	94	0.01
148	China New Higher Education Group Ltd.	13	-
29	China Nonferrous Metal Industry's Foreign Engineering & Construction Co. Ltd.	14	-
200	China Nonferrous Mining Corp. Ltd.	109	0.01
7	China Northern Rare Earth Group High-Tech Co. Ltd.	17	-
704	China Oil & Gas Group Ltd.	10	-
278	China Oilfield Services Ltd.	167	0.01
176	China Oriental Group Co. Ltd.	22	-
295	China Overseas Grand Oceans Group Ltd.	48	-
372	China Overseas Land & Investment Ltd.	461	0.01
225	China Overseas Property Holdings Ltd.	111	0.01
220	China Pacific Insurance Group Co. Ltd.	508	0.02
1,524	China Petroleum & Chemical Corp.	609	0.02
42	China Petroleum Engineering Corp.	13	-
408	China Power International Development Ltd.	123	0.01
16	China Publishing & Media Co. Ltd.	10	-
64	China Qinfa Group Ltd.	8	-
385	China Railway Group Ltd.	129	0.01
31	China Railway Hi-tech Industry Co. Ltd.	23	-
59	China Railway Materials Co. Ltd.	16	-
251	China Railway Signal & Communication Corp. Ltd.	75	-
14	China Railway Tielong Container Logistics Co. Ltd.	9	-
292	China Rare Earth Holdings Ltd.	11	-
1,038	China Reinsurance Group Corp.	99	0.01
211	China Resources Beer Holdings Co. Ltd.	495	0.02
6	China Resources Boya Bio-pharmaceutical Group Co. Ltd.	15	-
362	China Resources Building Materials Technology Holdings Ltd.	56	-
9	China Resources Double Crane Pharmaceutical Co. Ltd.	19	-
151	China Resources Gas Group Ltd.	298	0.01
360	China Resources Land Ltd.	867	0.03
154	China Resources Medical Holdings Co. Ltd.	60	-
77	China Resources Mixc Lifestyle Services Ltd.	269	0.01
276	China Resources Pharmaceutical Group Ltd.	135	0.01
114	China Resources Power Holdings Co. Ltd.	220	0.01
3	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	14	-
160	China Risun Group Ltd.	38	-
576	China Ruyi Holdings Ltd.	112	0.01
120	China Sanjiang Fine Chemicals Co. Ltd.	20	-
140	China Shanshui Cement Group Ltd.	7	-
363	China Shengmu Organic Milk Ltd.	7	-
183	China Shenhua Energy Co. Ltd.	574	0.02
39	China Shineway Pharmaceutical Group Ltd.	28	-
108	China Silver Group Ltd.	3	-
13	China South Publishing & Media Group Co. Ltd.	18	-
218	China Southern Airlines Co. Ltd.	80	-
23	China Southern Power Grid Energy Efficiency&Clean Energy Co. Ltd.	11	-
465	China Starch Holdings Ltd.	8	-
138	China State Construction Development Holdings Ltd.	20	-
96	China State Construction Engineering Corp. Ltd.	56	-
308	China State Construction International Holdings Ltd.	322	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
105	China Sunshine Paper Holdings Co. Ltd.	18	-
193	China Suntien Green Energy Corp. Ltd.	77	-
218	China Taiping Insurance Holdings Co. Ltd.	248	0.01
12	China Testing & Certification International Group Co. Ltd.	8	-
26	China Tianying, Inc.	12	-
28	China Tobacco International HK Co. Ltd.	91	0.01
1	China Tourism Group Duty Free Corp. Ltd., Class A	8	-
8	China Tourism Group Duty Free Corp. Ltd., Class H	38	-
549	China Tower Corp. Ltd.	603	0.02
446	China Traditional Chinese Medicine Holdings Co. Ltd.	95	0.01
15	China TransInfo Technology Co. Ltd.	14	-
290	China Travel International Investment Hong Kong Ltd.	28	-
21	China Tungsten & Hightech Materials Co. Ltd.	25	-
33	China Union Holdings Ltd.	12	-
232	China Vanke Co. Ltd.	112	0.01
1,710	China Vered Financial Holding Corp. Ltd.	11	-
6	China Wafer Level CSP Co. Ltd.	15	-
66	China Water Affairs Group Ltd.	38	-
30	China West Construction Group Co. Ltd.	18	-
18	China XD Electric Co. Ltd.	12	-
30	China Xinhua Education Group Ltd.	2	-
119	China XLX Fertiliser Ltd.	52	-
28	China Yangtze Power Co. Ltd.	88	0.01
196	China Yongda Automobiles Services Holdings Ltd.	45	-
323	China Youran Dairy Group Ltd.	81	-
298	China Yuhua Education Corp. Ltd.	15	-
3	China Zhenhua Group Science & Technology Co. Ltd.	14	-
300	China Zheshang Bank Co. Ltd.	81	-
364	Chinasoft International Ltd.	171	0.01
11	Chinese Universe Publishing & Media Group Co. Ltd.	12	-
4	Chongqing Brewery Co. Ltd.	23	-
38	Chongqing Changan Automobile Co. Ltd.	49	-
9	Chongqing Chuanyi Automation Co. Ltd.	20	-
8	Chongqing Department Store Co. Ltd.	25	-
51	Chongqing Dima Industry Co. Ltd.	4	-
25	Chongqing Fuling Electric Power Industrial Co. Ltd.	25	-
7	Chongqing Fuling Zhacai Group Co. Ltd.	9	-
24	Chongqing Gas Group Corp. Ltd.	14	-
140	Chongqing Machinery & Electric Co. Ltd.	15	-
30	Chongqing Port Co. Ltd.	19	-
22	Chongqing Road & Bridge Co. Ltd.	13	-
350	Chongqing Rural Commercial Bank Co. Ltd.	214	0.01
21	Chongqing Sanfeng Environment Group Corp. Ltd.	18	-
6	Chongqing Taiji Industry Group Co. Ltd.	13	-
17	Chongqing Zaisheng Technology Co. Ltd.	6	-
10	Chongqing Zhifei Biological Products Co. Ltd.	20	-
26	Chongyi Zhangyuan Tungsten Industry Co. Ltd.	22	-
244	Chow Tai Fook Jewellery Group Ltd.	257	0.01
22	Chow Tai Seng Jewellery Co. Ltd.	35	-
48	Chu Kong Shipping Enterprises Group Co. Ltd.	4	-
4	CIG Shanghai Co. Ltd.	14	-
88	CIMC Enric Holdings Ltd.	50	-
30	Cinda Real Estate Co. Ltd.	12	-
11	Cisen Pharmaceutical Co. Ltd.	17	-
39	CITIC Heavy Industries Co. Ltd.	18	-
297	CITIC Ltd.	277	0.01
354	CITIC Resources Holdings Ltd.	12	-
95	CITIC Securities Co. Ltd.	178	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
12	City Development Environment Co. Ltd.	18	-
172	Citychamp Watch & Jewellery Group Ltd.	8	-
76	ClouDr Group Ltd.	8	-
280	CMGE Technology Group Ltd.	12	-
531	CMOC Group Ltd.	314	0.01
17	CMST Development Co. Ltd.	11	-
1	CNFinance Holdings Ltd.	-	-
4	CNGR Advanced Material Co. Ltd.	11	-
34	CNNC Hua Yuan Titanium Dioxide Co. Ltd.	15	-
83	CNOOC Energy Technology & Services Ltd.	35	-
30	CNSIG Inner Mongolia Chemical Industry Co. Ltd.	22	-
46	COFCO Biotechnology Co. Ltd.	26	-
12	COFCO Capital Holdings Co. Ltd.	14	-
504	COFCO Joycome Foods Ltd.	71	-
32	COFCO Sugar Holding Co. Ltd.	30	-
4	Cofoe Medical Technology Co. Ltd.	14	-
216	Comba Telecom Systems Holdings Ltd.	31	-
1,060	Concord New Energy Group Ltd.	44	-
60	Consun Pharmaceutical Group Ltd.	60	-
12	Contemporary Amperex Technology Co. Ltd.	299	0.01
496	Continental Aerospace Technologies Holding Ltd.	6	-
645	COSCO SHIPPING Development Co. Ltd.	59	-
194	COSCO SHIPPING Energy Transportation Co. Ltd.	112	0.01
287	COSCO SHIPPING Holdings Co. Ltd.	367	0.01
78	COSCO SHIPPING International Hong Kong Co. Ltd.	36	-
237	COSCO SHIPPING Ports Ltd.	105	0.01
20	COSCO SHIPPING Specialized Carriers Co. Ltd.	13	-
25	CQ Pharmaceutical Holding Co. Ltd.	13	-
436	Crazy Sports Group Ltd.	4	-
225	CRRC Corp. Ltd.	107	0.01
70	CSC Financial Co. Ltd.	60	-
22	CSG Holding Co. Ltd.	11	-
1,206	CSPC Pharmaceutical Group Ltd.	921	0.03
260	CSSC Hong Kong Shipping Co. Ltd.	46	-
10	CSSC Science & Technology Co. Ltd.	13	-
11	CTS International Logistics Corp. Ltd.	7	-
660	CWT International Ltd.	8	-
3	D&O Home Collection Group Co. Ltd.	2	-
34	Daan Gene Co. Ltd.	21	-
6	Dajin Heavy Industry Co. Ltd.	17	-
19	Dalian Huarui Heavy Industry Group Co. Ltd.	12	-
70	Daqin Railway Co. Ltd.	49	-
5	Dare Power Dekor Home Co. Ltd.	4	-
8	Dashang Co. Ltd.	20	-
9	DaShenLin Pharmaceutical Group Co. Ltd.	17	-
342	Datang International Power Generation Co. Ltd.	62	-
96	Dawnrays Pharmaceutical Holdings Ltd.	11	-
7	Dazzle Fashion Co. Ltd.	8	-
6	DBG Technology Co. Ltd.	16	-
15	DeHua TB New Decoration Materials Co. Ltd.	15	-
9	Deppon Logistics Co. Ltd.	19	-
53	Dezhan Healthcare Co. Ltd.	18	-
16	DHC Software Co. Ltd.	15	-
13	Dian Diagnostics Group Co. Ltd.	19	-
3	Digital China Group Co. Ltd.	13	-
123	Digital China Holdings Ltd.	36	-
10	Digital China Information Service Group Co. Ltd.	12	-
14	Do-Fluoride New Materials Co. Ltd.	16	-
3	Dong-E-E-Jiao Co. Ltd.	15	-
48	Dongfang Electric Corp. Ltd.	55	-
17	Dongfang Electronics Co. Ltd.	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
25	DongFeng Automobile Co. Ltd.	21	-
14	Dongfeng Electronic Technology Co. Ltd.	21	-
362	Dongfeng Motor Group Co. Ltd.	148	0.01
4	Dongguan Aohai Technology Co. Ltd.	16	-
13	Dongguan Development Holdings Co. Ltd.	14	-
53	Dongguan Rural Commercial Bank Co. Ltd.	18	-
6	Dongguan Yutong Optical Technology Co. Ltd.	12	-
20	Dongjiang Environmental Co. Ltd.	4	-
23	Dongxing Securities Co. Ltd.	24	-
198	Dongyue Group Ltd.	172	0.01
1	DouYu International Holdings Ltd.	4	-
7	DPC Dash Ltd.	60	-
45	Dynagreen Environmental Protection Group Co. Ltd.	19	-
5	Eaglerise Electric & Electronic China Co. Ltd.	8	-
13	East Group Co. Ltd.	4	-
9	East Money Information Co. Ltd.	20	-
58	Easyhome New Retail Group Co. Ltd.	19	-
168	E-Commodities Holdings Ltd.	12	-
14	Edifier Technology Co. Ltd.	18	-
47	Edvantage Group Holdings Ltd.	7	-
39	EEKA Fashion Holdings Ltd.	30	-
3	Electric Connector Technology Co. Ltd.	15	-
40	Elion Energy Co. Ltd.	-	-
72	ENN Energy Holdings Ltd.	424	0.01
9	ENN Natural Gas Co. Ltd.	17	-
2	Eoptolink Technology, Inc. Ltd.	15	-
28	Era Co. Ltd.	12	-
34	Essex Bio-technology Ltd.	17	-
25	Eternal Asia Supply Chain Management Ltd.	12	-
64	EVA Precision Industrial Holdings Ltd.	4	-
4	Eve Energy Co. Ltd.	17	-
132	Ever Sunshine Services Group Ltd.	24	-
27	Everbright Securities Co. Ltd.	18	-
13	Everest Medicines Ltd.	52	-
72	Excellence Commercial Property & Facilities Management Group Ltd.	9	-
8	Explosive Co. Ltd.	9	-
2	Eyebright Medical Technology Beijing Co. Ltd.	12	-
52	Fangda Carbon New Material Co. Ltd.	25	-
55	Fangda Special Steel Technology Co. Ltd.	24	-
316	Far East Horizon Ltd.	181	0.01
32	Far East Smarter Energy Co. Ltd.	17	-
10	Farasis Energy Gan Zhou Co. Ltd.	13	-
27	FAW Jiefang Group Co. Ltd.	20	-
19	FAWER Automotive Parts Co. Ltd.	12	-
14	Feilong Auto Components Co. Ltd.	20	-
9	FESCO Group Co. Ltd.	19	-
9	Fiberhome Telecommunication Technologies Co. Ltd.	19	-
52	FIH Mobile Ltd.	45	-
72	Financial Street Holdings Co. Ltd.	20	-
15	FinVolution Group	91	0.01
20	First Capital Securities Co. Ltd.	13	-
58	First Tractor Co. Ltd.	36	-
62	Flat Glass Group Co. Ltd.	49	-
38	Focus Media Information Technology Co. Ltd.	29	-
5	Foryou Corp.	15	-
30	Foshan Electrical & Lighting Co. Ltd.	19	-
7	Foshan Haitian Flavouring & Food Co. Ltd.	34	-
16	Foshan Nationstar Optoelectronics Co. Ltd.	15	-
24	Foshan Yowant Technology Co. Ltd.	16	-
384	Fosun International Ltd.	166	0.01
160	Founder Holdings Ltd.	14	-
20	Founder Securities Co. Ltd.	15	-
51	Foxconn Industrial Internet Co. Ltd.	99	0.01
229	Fu Shou Yuan International Group Ltd.	78	-
203	Fufeng Group Ltd.	131	0.01
9	Fujian Boss Software Development Co. Ltd.	15	-
35	Fujian Funeng Co. Ltd.	35	-
7	Fujian Green Pine Co. Ltd.	4	-
13	Fujian Longking Co. Ltd.	15	-
23	Fujian Sunner Development Co. Ltd.	35	-
1	Fullshare Holdings Ltd.	-	-
8	Fulongma Group Co. Ltd.	14	-
24	Fushun Special Steel Co. Ltd.	13	-
70	Fuyao Glass Industry Group Co. Ltd.	373	0.01
2	Gan & Lee Pharmaceuticals Co. Ltd.	8	-
47	Ganfeng Lithium Group Co. Ltd.	85	-
92	Gansu Energy Chemical Co. Ltd.	23	-
25	Gansu Shangfeng Cement Co. Ltd.	21	-
50	Gansu Yasheng Industrial Group Co. Ltd.	15	-
7	Gaona Aero Material Co. Ltd.	11	-
14	Gaush Meditech Ltd.	8	-
1	G-bits Network Technology Xiamen Co. Ltd.	16	-
29	GCL Energy Technology Co. Ltd.	24	-
58	GCL New Energy Holdings Ltd.	2	-
1,465	GCL Technology Holdings Ltd.	113	0.01
37	GD Power Development Co. Ltd.	17	-
106	GDS Holdings Ltd.	232	0.01
1	GDS Holdings Ltd., ADR	21	-
641	Geely Automobile Holdings Ltd.	1,060	0.03
39	GEM Co. Ltd.	24	-
56	Gemdale Corp.	22	-
1,212	Gemdale Properties & Investment Corp. Ltd.	31	-
133	Genertec Universal Medical Group Co. Ltd.	67	-
19	Genimous Technology Co. Ltd.	16	-
114	Genscript Biotech Corp.	138	0.01
4	Geovis Technology Co. Ltd.	14	-
80	GF Securities Co. Ltd.	83	-
32	Giant Biogene Holding Co. Ltd.	213	0.01
5	Ginlong Technologies Co. Ltd.	27	-
88	Global New Material International Holdings Ltd.	33	-
14	GoerTek, Inc.	30	-
2	GoldenHome Living Co. Ltd.	4	-
17	Goldpac Group Ltd.	1	-
122	Goldwind Science & Technology Co. Ltd.	70	-
2	Goneo Group Co. Ltd.	17	-
255	Goodbaby International Holdings Ltd.	30	-
1	GoodWe Technologies Co. Ltd.	3	-
9	Gotion High-tech Co. Ltd.	23	-
167	Grand Pharmaceutical Group Ltd.	137	0.01
6	Grandblue Environment Co. Ltd.	15	-
80	Grandjoy Holdings Group Co. Ltd.	21	-
251	Great Wall Motor Co. Ltd.	288	0.01
17	Greattown Holdings Ltd.	6	-
15	Gree Electric Appliances, Inc. of Zhuhai	72	-
147	Greentown China Holdings Ltd.	132	0.01
121	Greentown Management Holdings Co. Ltd.	31	-
226	Greentown Service Group Co. Ltd.	89	0.01
11	GRG Banking Equipment Co. Ltd.	13	-
5	GRG Metrology & Test Group Co. Ltd.	8	-
8	Guangdong Aofei Data Technology Co. Ltd.	16	-
21	Guangdong Baolihua New Energy Stock Co. Ltd.	9	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
66	Guangdong Construction Engineering Group Co. Ltd.	24	-
15	Guangdong Create Century Intelligent Equipment Group Corp. Ltd.	12	-
40	Guangdong DFP New Material Group Co. Ltd.	15	-
15	Guangdong Dongfang Precision Science & Technology Co. Ltd.	19	-
12	Guangdong Dongpeng Holdings Co. Ltd.	7	-
9	Guangdong Dowstone Technology Co. Ltd.	13	-
20	Guangdong Ellington Electronics Technology Co. Ltd.	18	-
11	Guangdong Fenghua Advanced Technology Holding Co. Ltd.	15	-
14	Guangdong Goworld Co. Ltd.	15	-
6	Guangdong Great River Smarter Logistics Co. Ltd.	6	-
29	Guangdong Guangzhou Daily Media Co. Ltd.	17	-
46	Guangdong Guanhao High-Tech Co. Ltd.	15	-
6	Guangdong Haid Group Co. Ltd.	36	-
14	Guangdong Hongtu Technology Holdings Co. Ltd.	17	-
27	Guangdong Huatie Tongda High-speed Railway Equipment Corp.	1	-
11	Guangdong Hybribio Biotech Co. Ltd.	6	-
244	Guangdong Investment Ltd.	147	0.01
10	Guangdong Jia Yuan Technology Shares Co. Ltd.	18	-
4	Guangdong Kinlong Hardware Products Co. Ltd.	10	-
47	Guangdong Land Holdings Ltd.	1	-
9	Guangdong Lingxiao Pump Industry Co. Ltd.	15	-
25	Guangdong Provincial Expressway Development Co. Ltd.	36	-
4	Guangdong Sirio Pharma Co. Ltd.	9	-
3	Guangdong South New Media Co. Ltd.	12	-
12	Guangdong Tapai Group Co. Ltd.	10	-
14	Guangdong TCL Smart Home Appliances Co. Ltd.	15	-
14	Guangdong Vanward New Electric Co. Ltd.	16	-
10	Guangdong Xinbao Electrical Appliances Holdings Co. Ltd.	15	-
21	Guangdong Zhongnan Iron & Steel Co. Ltd.	5	-
12	Guangdong Zhongsheng Pharmaceutical Co. Ltd.	17	-
44	Guanghui Energy Co. Ltd.	27	-
274	Guangshen Railway Co. Ltd.	47	-
10	Guangxi Huaxi Nonferrous Metal Co. Ltd.	19	-
12	Guangxi Liugong Machinery Co. Ltd.	12	-
8	Guangxi LiuYao Group Co. Ltd.	13	-
27	Guangxi Wuzhou Zhongheng Group Co. Ltd.	7	-
250	Guangzhou Automobile Group Co. Ltd.	65	-
34	Guangzhou Baiyun International Airport Co. Ltd.	33	-
32	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	53	-
49	Guangzhou Development Group, Inc.	33	-
3	Guangzhou Great Power Energy & Technology Co. Ltd.	7	-
14	Guangzhou Haige Communications Group, Inc. Co.	20	-
6	Guangzhou KDT Machinery Co. Ltd.	10	-
10	Guangzhou Kingmed Diagnostics Group Co. Ltd.	29	-
6	Guangzhou Restaurant Group Co. Ltd.	9	-
3	Guangzhou Shangpin Home Collection Co. Ltd.	4	-
4	Guangzhou Shiyuan Electronic Technology Co. Ltd.	15	-
5	Guangzhou Sie Consulting Co. Ltd.	15	-
15	Guangzhou Tinci Materials Technology Co. Ltd.	26	-
9	Guangzhou Wondfo Biotech Co. Ltd.	21	-
15	Guangzhou Yuexiu Capital Holdings Group Co. Ltd.	10	-
15	Guangzhou Zhujiang Brewery Co. Ltd.	17	-
10	Guilin Sanjin Pharmaceutical Co. Ltd.	15	-
16	Guizhou Broadcasting & TV Information Network Co. Ltd.	13	-
8	Guizhou Chanhen Chemical Corp.	21	-
51	Guizhou Panjiang Refined Coal Co. Ltd.	24	-
34	Guizhou Tyre Co. Ltd.	16	-
47	Guizhou Xinbang Pharmaceutical Co. Ltd.	17	-
12	Guizhou Zhenhua E-chem, Inc.	15	-
59	Guolian Minsheng Securities Co. Ltd.	20	-
92	Guoquan Food Shanghai Co. Ltd.	28	-
15	Guosen Securities Co. Ltd.	17	-
13	Guosheng Financial Holding, Inc.	16	-
177	Guotai Haitong Securities Co. Ltd.	185	0.01
32	Guoyuan Securities Co. Ltd.	25	-
18	Gushengtang Holdings Ltd.	62	-
153	H World Group Ltd.	400	0.01
2	H World Group Ltd., ADR	60	-
286	Haichang Ocean Park Holdings Ltd.	22	-
131	Haidilao International Holding Ltd.	185	0.01
7	Haier Smart Home Co. Ltd., Class A	19	-
222	Haier Smart Home Co. Ltd., Class H	480	0.02
4	Hainan Drinda New Energy Technology Co. Ltd.	16	-
14	Hainan Haide Capital Management Co. Ltd.	8	-
4	Hainan Jinpan Smart Technology Co. Ltd.	14	-
29	Hainan Meilan International Airport Co. Ltd.	29	-
28	Hainan Mining Co. Ltd.	20	-
27	Hainan Strait Shipping Co. Ltd.	16	-
3	Haisco Pharmaceutical Group Co. Ltd.	15	-
81	Haitian International Holdings Ltd.	146	0.01
206	Haitong UniTrust International Leasing Co. Ltd.	14	-
7	Hangcha Group Co. Ltd.	13	-
21	Hangxiao Steel Structure Co. Ltd.	5	-
25	Hangzhou Binjiang Real Estate Group Co. Ltd.	24	-
3	Hangzhou Chang Chuan Technology Co. Ltd.	14	-
17	Hangzhou First Applied Material Co. Ltd.	21	-
8	Hangzhou GreatStar Industrial Co. Ltd.	20	-
4	Hangzhou Haoyue Personal Care Co. Ltd.	26	-
3	Hangzhou Honghua Digital Technology Stock Co. Ltd.	20	-
10	Hangzhou Huawang New Material Technology Co. Ltd.	11	-
24	Hangzhou Iron & Steel Co.	22	-
7	Hangzhou Lion Microelectronics Co. Ltd.	17	-
8	Hangzhou Oxygen Plant Group Co. Ltd.	15	-
7	Hangzhou Robam Appliances Co. Ltd.	14	-
14	Hangzhou SF Intra-City Industrial Co. Ltd.	20	-
3	Hangzhou Silan Microelectronics Co. Ltd.	7	-
11	Hangzhou Sunrise Technology Co. Ltd.	17	-
13	Hangzhou Tigermed Consulting Co. Ltd.	40	-
48	Hansoh Pharmaceutical Group Co. Ltd.	117	0.01
485	Harbin Bank Co. Ltd.	14	-
10	Harbin Boshi Automation Co. Ltd.	15	-
128	Harbin Electric Co. Ltd.	63	-
13	Harbin Electric Corp. Jiamusi Electric Machine Co. Ltd.	15	-
37	Harbin Pharmaceutical Group Co. Ltd.	15	-
7	HBIS Resources Co. Ltd.	9	-
63	HBM Holdings Ltd.	53	-
39	Health & Happiness H&H International Holdings Ltd.	48	-
71	Hebei Construction Group Corp. Ltd.	3	-
14	Hebei Hengshui Laobaigan Liquor Co. Ltd.	24	-
11	Hebei Yangyuan Zhihui Beverage Co. Ltd.	27	-
9	Hefei Meiya Optoelectronic Technology, Inc.	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
15	Hefei Urban Construction Development Co. Ltd.	10	-
13	Heilongjiang Agriculture Co. Ltd.	19	-
13	HeiLongJiang ZBD Pharmaceutical Co. Ltd.	16	-
39	Helens International Holdings Co. Ltd.	6	-
25	Hello Group, Inc.	111	0.01
5	Henan Liliang Diamond Co. Ltd.	14	-
7	Henan Lingrui Pharmaceutical Co.	17	-
21	Henan Mingtai Al Industrial Co. Ltd.	26	-
8	Henan Pinggao Electric Co. Ltd.	13	-
19	Henan Shenhuo Coal Industry & Electricity Power Co. Ltd.	33	-
11	Henan Shuanghui Investment & Development Co. Ltd.	28	-
7	Henan Thinker Automatic Equipment Co. Ltd.	19	-
24	Henan Yicheng New Energy Co. Ltd.	9	-
27	Henan Yuguang Gold & Lead Co. Ltd.	19	-
45	Henan Zhongfu Industry Co. Ltd.	17	-
39	Henan Zhongyuan Expressway Co. Ltd.	20	-
107	Hengan International Group Co. Ltd.	215	0.01
117	Hengdeli Holdings Ltd.	1	-
22	Hengdian Group DMEGC Magnetics Co. Ltd.	30	-
38	Hengli Petrochemical Co. Ltd.	60	-
11	Hengtong Optic-electric Co. Ltd.	16	-
26	Hengyi Petrochemical Co. Ltd.	16	-
74	Hesteel Co. Ltd.	17	-
4	Hexing Electrical Co. Ltd.	11	-
291	Hi Sun Technology China Ltd.	12	-
56	Hisense Home Appliances Group Co. Ltd.	137	0.01
8	Hisense Visual Technology Co. Ltd.	19	-
1	Hithink RoyalFlush Information Network Co. Ltd.	28	-
50	HLA Group Corp. Ltd.	37	-
57	HNA Technology Co. Ltd.	18	-
40	Homeland Interactive Technology Ltd.	4	-
34	Hongda Xingye Co. Ltd.	2	-
223	Honghua Group Ltd.	3	-
31	Hongrun Construction Group Co. Ltd.	15	-
20	Hongta Securities Co. Ltd.	16	-
14	Hongyuan Green Energy Co. Ltd.	21	-
187	Hopson Development Holdings Ltd.	54	-
236	Horizon Construction Development Ltd.	27	-
5	Hoshine Silicon Industry Co. Ltd.	24	-
1	Hoymiles Power Electronics, Inc.	11	-
77	Hua Hong Semiconductor Ltd.	229	0.01
34	Huaan Securities Co. Ltd.	19	-
118	Huabao International Holdings Ltd.	33	-
5	Huada Automotive Technology Corp. Ltd.	18	-
29	Huadian Heavy Industries Co. Ltd.	19	-
160	Huadian Power International Corp. Ltd.	69	-
10	Huadong Medicine Co. Ltd.	45	-
41	Huafon Chemical Co. Ltd.	28	-
16	Huafon Microfibre Shanghai Technology Co. Ltd.	13	-
23	Huafu Fashion Co. Ltd.	11	-
32	Huaibei Mining Holdings Co. Ltd.	41	-
42	Huaihe Energy Group Co. Ltd.	16	-
16	Hualan Biological Engineering, Inc.	26	-
10	Huaming Power Equipment Co. Ltd.	15	-
286	Huaneng Power International, Inc.	134	0.01
15	Huangshan Novel Co. Ltd.	18	-
9	Huangshan Tourism Development Co. Ltd.	10	-
110	Huanxi Media Group Ltd.	4	-
20	Huapont Life Sciences Co. Ltd.	9	-
100	Huatai Securities Co. Ltd.	124	0.01
2	Huatu Cendes Co. Ltd.	17	-
19	Huaxi Securities Co. Ltd.	16	-
28	Huaxia Bank Co. Ltd.	22	-
10	Huaxin Cement Co. Ltd. (China listing)	13	-
48	Huaxin Cement Co. Ltd. (Hong Kong listing)	38	-
20	Huayu Automotive Systems Co. Ltd.	37	-
36	Hubei Biocause Pharmaceutical Co. Ltd.	10	-
37	Hubei Chutian Smart Communication Co. Ltd.	18	-
6	Hubei Dinglong Co. Ltd.	17	-
17	Hubei Energy Group Co. Ltd.	8	-
3	Hubei Feilihua Quartz Glass Co. Ltd.	15	-
7	Hubei Jumpcan Pharmaceutical Co. Ltd.	19	-
9	Hubei Xingfa Chemicals Group Co. Ltd.	20	-
11	Hubei Yihua Chemical Industry Co. Ltd.	13	-
13	Hubei Zhenhua Chemical Co. Ltd.	29	-
51	Huishang Bank Corp. Ltd.	15	-
3	Huitongda Network Co. Ltd.	5	-
1	Huizhou Desay Sv Automotive Co. Ltd.	16	-
11	Humanwell Healthcare Group Co. Ltd.	25	-
5	Hunan Aihua Group Co. Ltd.	8	-
44	Hunan Er-Kang Pharmaceutical Co. Ltd.	15	-
10	Hunan Gold Corp. Ltd.	22	-
10	Hunan Jiudian Pharmaceutical Co. Ltd.	16	-
26	Hunan New Wellful Co. Ltd.	16	-
23	Hunan TV & Broadcast Intermediary Co. Ltd.	17	-
41	Hunan Valin Steel Co. Ltd.	20	-
11	Hunan Zhongke Electric Co. Ltd.	15	-
3	Hundsun Technologies, Inc.	8	-
1	HUTCHMED China Ltd., ADR	12	-
1	HUYA, Inc.	3	-
62	Hygeia Healthcare Holdings Co. Ltd.	89	0.01
4	Hymson Laser Technology Group Co. Ltd.	12	-
13	HyUnion Holding Co. Ltd.	11	-
80	iDreamSky Technology Holdings Ltd.	6	-
3	IEIT Systems Co. Ltd.	14	-
18	IKD Co. Ltd.	28	-
16	IMAX China Holding, Inc.	12	-
1	Imeik Technology Development Co. Ltd.	12	-
2,150	Industrial & Commercial Bank of China Ltd.	1,157	0.03
52	Industrial Bank Co. Ltd.	122	0.01
26	Industrial Securities Co. Ltd.	16	-
33	Infore Environment Technology Group Co. Ltd.	25	-
168	Ingdan, Inc.	22	-
2	Ingenic Semiconductor Co. Ltd.	13	-
71	Inkeverse Group Ltd.	9	-
30	Inmyshow Digital Technology Group Co. Ltd.	15	-
49	Inner Mongolia BaoTou Steel Union Co. Ltd.	9	-
51	Inner Mongolia Berun Chemical Co. Ltd.	26	-
28	Inner Mongolia Dian Tou Energy Corp. Ltd.	57	-
13	Inner Mongolia ERDOS Resources Co. Ltd.	13	-
2	Inner Mongolia Furui Medical Science Co. Ltd.	8	-
79	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.	43	-
57	Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd.	24	-
26	Inner Mongolia Xingye Silver&Tin Mining Co. Ltd.	35	-
21	Inner Mongolia Yili Industrial Group Co. Ltd.	66	-
45	InnoCare Pharma Ltd.	48	-
28	Innovent Biologics, Inc.	164	0.01
14	Innuovo Technology Co. Ltd.	14	-
62	Inspur Digital Enterprise Technology Ltd.	52	-
6	Intco Medical Technology Co. Ltd.	15	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
27	Intron Technology Holdings Ltd.	3	-
75	iQIYI, Inc.	89	0.01
1	iRay Group	14	-
4	IReader Technology Co. Ltd.	7	-
38	IRICO Display Devices Co. Ltd.	24	-
53	IVD Medical Holding Ltd.	11	-
375	J&T Global Express Ltd.	241	0.01
35	JA Solar Technology Co. Ltd.	33	-
18	Jade Bird Fire Co. Ltd.	21	-
6	Jafron Biomedical Co. Ltd.	13	-
27	Jangho Group Co. Ltd.	16	-
10	Jason Furniture Hangzhou Co. Ltd.	27	-
9	JCET Group Co. Ltd.	31	-
8	JCHX Mining Management Co. Ltd.	32	-
74	JD Health International, Inc.	279	0.01
245	JD Logistics, Inc.	287	0.01
195	JD.com, Inc.	2,341	0.07
1	Jenkem Technology Co. Ltd.	7	-
41	Jenscare Scientific Co. Ltd.	34	-
8	JF SmartInvest Holdings Ltd.	29	-
48	JH Educational Technology, Inc.	4	-
28	Jia Yao Holdings Ltd.	7	-
7	Jiajiayue Group Co. Ltd.	7	-
14	Jiang Su Suyan Jingshen Co. Ltd.	14	-
5	Jiangling Motors Corp. Ltd.	12	-
28	Jiangsu Asia-Pacific Light Alloy Technology Co. Ltd.	17	-
26	Jiangsu Azure Corp.	32	-
8	Jiangsu Bojun Industrial Technology Co. Ltd.	20	-
53	Jiangsu Broadcasting Cable Information Network Corp. Ltd.	18	-
10	Jiangsu Changshu Automotive Trim Group Co. Ltd.	14	-
34	Jiangsu Changshu Rural Commercial Bank Co. Ltd.	28	-
16	Jiangsu Dingsheng New Energy Materials Co. Ltd.	14	-
82	Jiangsu Expressway Co. Ltd.	77	-
65	Jiangsu Financial Leasing Co. Ltd.	40	-
32	Jiangsu General Science Technology Co. Ltd.	15	-
4	Jiangsu Gian Technology Co. Ltd.	15	-
13	Jiangsu Guomao Reducer Co. Ltd.	19	-
14	Jiangsu Guotai International Group Co. Ltd.	10	-
2	Jiangsu Haili Wind Power Equipment Technology Co. Ltd.	12	-
2	Jiangsu Hengli Hydraulic Co. Ltd.	16	-
4	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	20	-
7	Jiangsu Hengshun Vinegar Industry Co. Ltd.	5	-
52	Jiangsu High Hope International Group Corp.	14	-
5	Jiangsu Hongtian Technology Co. Ltd.	12	-
20	Jiangsu Huachang Chemical Co. Ltd.	15	-
4	Jiangsu Huahong Technology Stock Co. Ltd.	3	-
36	Jiangsu Jiangyin Rural Commercial Bank Co. Ltd.	17	-
5	Jiangsu Jiejie Microelectronics Co. Ltd.	13	-
5	Jiangsu Kanion Pharmaceutical Co. Ltd.	7	-
4	Jiangsu King's Luck Brewery JSC Ltd.	19	-
13	Jiangsu Lihua Foods Group Co. Ltd.	26	-
15	Jiangsu Linyang Energy Co. Ltd.	9	-
6	Jiangsu Nhwa Pharmaceutical Co. Ltd.	13	-
6	Jiangsu Pacific Quartz Co. Ltd.	19	-
15	Jiangsu Phoenix Publishing & Media Corp. Ltd.	18	-
10	Jiangsu Provincial Agricultural Reclamation & Development Corp.	10	-
24	Jiangsu Rainbow Heavy Industries Co. Ltd.	15	-
21	Jiangsu Shagang Co. Ltd.	13	-
12	Jiangsu Shentong Valve Co. Ltd.	15	-
9	Jiangsu Shuangxing Color Plastic New Materials Co. Ltd.	5	-
7	Jiangsu Sidike New Material Science & Technology Co. Ltd.	10	-
11	Jiangsu Sopo Chemical Co.	9	-
30	Jiangsu Suzhou Rural Commercial Bank Co. Ltd.	19	-
4	Jiangsu ToLand Alloy Co. Ltd.	10	-
3	Jiangsu Xinquan Automotive Trim Co. Ltd.	15	-
7	Jiangsu Yanghe Distillery Co. Ltd.	47	-
5	Jiangsu Yangnong Chemical Co. Ltd.	31	-
5	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	19	-
54	Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd.	25	-
8	Jiangsu Zhongtian Technology Co. Ltd.	11	-
82	Jiangsu Zijin Rural Commercial Bank Co. Ltd.	25	-
112	Jiangxi Bank Co. Ltd.	8	-
15	Jiangxi Black Cat Carbon Black Co. Ltd.	16	-
134	Jiangxi Copper Co. Ltd.	175	0.01
16	Jiangxi Ganneng Co. Ltd.	15	-
30	Jiangxi Ganyue Expressway Co. Ltd.	16	-
13	Jiangxi Guotai Group Co. Ltd.	15	-
6	Jiangxi Huangshanghuang Group Food Co. Ltd.	7	-
8	Jiangxi Wannianqing Cement Co. Ltd.	4	-
5	Jiangxi Xinyu Guoke Technology Co. Ltd.	14	-
7	Jiangzhong Pharmaceutical Co. Ltd.	16	-
17	Jiaozuo Wanfang Aluminum Manufacturing Co. Ltd.	13	-
7	Jiayou International Logistics Co. Ltd.	11	-
54	Jihua Group Corp. Ltd.	15	-
9	Jilin Aodong Pharmaceutical Group Co. Ltd.	15	-
44	Jilin Chemical Fibre	19	-
17	Jilin Electric Power Co. Ltd.	9	-
557	Jinchuan Group International Resources Co. Ltd.	34	-
26	Jinduicheng Molybdenum Co. Ltd.	28	-
14	Jingjin Equipment, Inc.	24	-
8	Jinhong Gas Co. Ltd.	16	-
13	Jinhui Liquor Co. Ltd.	23	-
33	Jinke Smart Services Group Co. Ltd.	21	-
5	JinkoSolar Holding Co. Ltd.	62	-
7	Jinlei Technology Co. Ltd.	14	-
10	Jinmao Property Services Co. Ltd.	3	-
20	Jinneng Holding Shanxi Coal Industry Co. Ltd.	25	-
49	Jinneng Holding Shanxi Electric Power Co. Ltd.	15	-
8	Jinneng Science&Technology Co. Ltd.	5	-
298	Jinxin Fertility Group Ltd.	79	-
25	Jinyu Bio-Technology Co. Ltd.	19	-
12	Jinzai Food Group Co. Ltd.	18	-
3	JiuGui Liquor Co. Ltd.	12	-
136	Jiumaojiu International Holdings Ltd.	31	-
15	Jiuzhitang Co. Ltd.	13	-
52	Jizhong Energy Resources Co. Ltd.	36	-
10	JL Mag Rare-Earth Co. Ltd. (China listing)	20	-
13	JL Mag Rare-Earth Co. Ltd. (Hong Kong listing)	18	-
36	JNBY Design Ltd.	52	-
24	Joincare Pharmaceutical Group Industry Co. Ltd.	28	-
5	Joinn Laboratories China Co. Ltd., Class A	10	-
18	Joinn Laboratories China Co. Ltd., Class H	24	-
27	Jointown Pharmaceutical Group Co. Ltd.	14	-
27	Jolywood Suzhou Sunwatt Co. Ltd.	14	-
13	Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd.	25	-
638	Joy City Property Ltd.	13	-
6	Joyoung Co. Ltd.	6	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
10	JS Corrugating Machinery Co. Ltd.	11	-
150	JS Global Lifestyle Co. Ltd.	28	-
5	JSTI Group	5	-
122	Ju Teng International Holdings Ltd.	12	-
15	Juewei Food Co. Ltd.	25	-
13	Juneyao Airlines Co. Ltd.	18	-
19	JW Cayman Therapeutics Co. Ltd.	4	-
31	JY Grandmark Holdings Ltd.	-	-
22	Kailuan Energy Chemical Co. Ltd.	13	-
15	Kaiser China Cultural Co. Ltd.	4	-
25	Kaishan Group Co. Ltd.	24	-
66	Kangji Medical Holdings Ltd.	50	-
4	KBC Corp. Ltd.	10	-
2	Keboda Technology Co. Ltd.	13	-
19	Keda Industrial Group Co. Ltd.	20	-
33	Keep, Inc.	15	-
3	Kehua Data Co. Ltd.	12	-
9	Keshun Waterproof Technologies Co. Ltd.	5	-
7	Kidswant Children Products Co. Ltd.	10	-
448	Kinetic Development Group Ltd.	49	-
92	Kingboard Holdings Ltd.	195	0.01
120	Kingboard Laminates Holdings Ltd.	99	0.01
4	KingClean Electric Co. Ltd.	8	-
32	Kingdee International Software Group Co. Ltd.	37	-
26	Kingfa Sci & Tech Co. Ltd.	27	-
11	Kingnet Network Co. Ltd.	18	-
87	Kingsoft Corp. Ltd.	274	0.01
2	Konfoong Materials International Co. Ltd.	17	-
11	Konka Group Co. Ltd.	5	-
10	KPC Pharmaceuticals, Inc.	16	-
282	Kuaishou Technology	1,408	0.04
31	Kuangda Technology Group Co. Ltd.	16	-
554	Kunlun Energy Co. Ltd.	411	0.01
5	Kunlun Tech Co. Ltd.	17	-
4	Kunshan Huguang Auto Harness Co. Ltd.	13	-
4	Kunshan Kinglai Hygienic Materials Co. Ltd.	14	-
2	Kweichow Moutai Co. Ltd.	367	0.01
187	KWG Group Holdings Ltd.	5	-
94	KWG Living Group Holdings Ltd.	3	-
5	Lakala Payment Co. Ltd.	13	-
9	Lancy Co. Ltd.	15	-
5	Lao Feng Xiang Co. Ltd.	27	-
15	Laobaixing Pharmacy Chain JSC	30	-
20	Launch Tech Co. Ltd.	24	-
26	LB Group Co. Ltd.	45	-
9	LC Logistics, Inc.	16	-
28	Lee & Man Chemical Co. Ltd.	10	-
165	Lee & Man Paper Manufacturing Ltd.	34	-
28	Lee's Pharmaceutical Holdings Ltd.	4	-
88	Legend Holdings Corp.	66	-
838	Lenovo Group Ltd.	710	0.02
20	Lens Technology Co. Ltd.	41	-
45	Leo Group Co. Ltd.	17	-
117	Leoch International Technology Ltd.	27	-
13	Lepu Medical Technology Beijing Co. Ltd.	15	-
9	Leshan Giantstar Farming & Husbandry Corp. Ltd.	20	-
7	Levima Advanced Materials Corp.	10	-
16	LexinFintech Holdings Ltd.	86	-
26	Leyard Optoelectronic Co. Ltd.	16	-
35	Li Auto, Inc., ADR	373	0.01
352	Li Ning Co. Ltd.	494	0.02
8	Lianhe Chemical Technology Co. Ltd.	7	-
13	Liaoning Cheng Da Co. Ltd.	14	-
82	Liaoning Port Co. Ltd.	5	-
8	Lier Chemical Co. Ltd.	9	-
330	Lifetech Scientific Corp.	51	-
56	Lingbao Gold Group Co. Ltd.	59	-
22	Lingyi iTech Guangdong Co.	18	-
172	Linklogis, Inc.	20	-
25	Livzon Pharmaceutical Group, Inc.	69	-
15	Lizhong Sitong Light Alloys Group Co. Ltd.	26	-
77	LK Technology Holdings Ltd.	22	-
18	Long Yuan Construction Group Co. Ltd.	7	-
254	Longfor Group Holdings Ltd.	235	0.01
17	LONGi Green Energy Technology Co. Ltd.	24	-
6	Longshine Technology Group Co. Ltd.	11	-
263	Lonking Holdings Ltd.	47	-
26	Lotus Holdings Co. Ltd.	17	-
3	Lucky Harvest Co. Ltd.	13	-
13	Luenmei Quantum Co. Ltd.	8	-
11	Luolai Lifestyle Technology Co. Ltd.	10	-
17	Luoniushan Co. Ltd.	10	-
9	Luoyang Xinqianglian Slewing Bearing Co. Ltd.	28	-
11	Lushang Freda Pharmaceutical Co. Ltd.	9	-
28	Luxi Chemical Group Co. Ltd.	30	-
13	Luxin Venture Capital Group Co. Ltd.	16	-
19	Luxshare Precision Industry Co. Ltd.	59	-
11	Luyang Energy-Saving Materials Co. Ltd.	13	-
361	Luye Pharma Group Ltd.	86	-
4	Luzhou Laojiao Co. Ltd.	44	-
190	Maanshan Iron & Steel Co. Ltd.	32	-
15	Maccura Biotechnology Co. Ltd.	18	-
15	Mango Excellent Media Co. Ltd.	34	-
91	Maoyan Entertainment	61	-
13	Markor International Home Furnishings Co. Ltd.	3	-
6	Mayinglong Pharmaceutical Group Co. Ltd.	18	-
19	Medlive Technology Co. Ltd.	23	-
28	Meihua Holdings Group Co. Ltd.	30	-
138	Meilleure Health International Industry Group Ltd.	4	-
43	Meinian Onehealth Healthcare Holdings Co. Ltd.	23	-
127	Meitu, Inc.	79	-
114	Meituan	1,462	0.04
23	Mesnac Co. Ltd.	18	-
312	Metallurgical Corp. of China Ltd.	45	-
247	Microport Cardioflow Medtech Corp.	20	-
35	MicroPort NeuroScientific Corp.	35	-
63	Microport Scientific Corp.	43	-
2	Micro-Tech Nanjing Co. Ltd.	14	-
17	Midea Group Co. Ltd.	135	0.01
38	Midea Real Estate Holding Ltd.	14	-
4	Milkyway Intelligent Supply Chain Service Group Co. Ltd.	18	-
16	Min Xin Holdings Ltd.	3	-
11	Ming Yang Smart Energy Group Ltd.	12	-
185	Ming Yuan Cloud Group Holdings Ltd.	46	-
154	Mingfa Group International Co. Ltd.	1	-
67	MINISO Group Holding Ltd.	213	0.01
26	Minmetals Capital Co. Ltd.	14	-
19	Minmetals Development Co. Ltd.	14	-
166	Minmetals Land Ltd.	6	-
106	Minth Group Ltd.	212	0.01
11	MLS Co. Ltd.	9	-
526	MMG Ltd.	144	0.01
72	Mobvista, Inc.	42	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
144	MOG Digitech Holdings Ltd.	5	-
5	Monalisa Group Co. Ltd.	4	-
21	Moon Environment Technology Co. Ltd.	21	-
81	Morimatsu International Holdings Co. Ltd.	47	-
25	Muyuan Foods Co. Ltd.	103	0.01
38	Myhome Real Estate Development Group Co. Ltd.	-	-
17	MYS Group Co. Ltd.	6	-
4	Nancal Technology Co. Ltd.	13	-
43	Nanfang Zhongjin Environment Co. Ltd.	15	-
12	Nanhua Futures Co. Ltd.	16	-
21	NanJi E-Commerce Co. Ltd.	9	-
6	Nanjing Cosmos Chemical Co. Ltd.	12	-
6	Nanjing Hanrui Cobalt Co. Ltd.	19	-
54	Nanjing Iron & Steel Co. Ltd.	24	-
33	Nanjing Pharmaceutical Co. Ltd.	17	-
16	Nanjing Securities Co. Ltd.	13	-
101	Nanjing Tanker Corp.	28	-
33	Nanjing Xinjiekou Department Store Co. Ltd.	22	-
6	Nantong Jianghai Capacitor Co. Ltd.	11	-
12	Nantong Jiangshan Agrochemical & Chemical LLC	23	-
21	NARI Technology Co. Ltd.	48	-
1	NAURA Technology Group Co. Ltd.	26	-
27	NavInfo Co. Ltd.	24	-
83	Nayuki Holdings Ltd.	10	-
9	NBTM New Materials Group Co. Ltd.	18	-
43	NetDragon Websoft Holdings Ltd.	39	-
4	NetEase Cloud Music, Inc.	89	0.01
3	NetEase, Inc.	50	-
18	NetEase, Inc., ADR	1,653	0.05
16	Neusoft Corp.	16	-
71	Neutech Group Ltd.	23	-
116	New China Life Insurance Co. Ltd.	351	0.01
14	New Guomai Digital Culture Co. Ltd.	16	-
10	New Hope Dairy Co. Ltd.	19	-
10	New Hope Liuhe Co. Ltd.	10	-
2	New Horizon Health Ltd.	1	-
7	Neway Valve Suzhou Co. Ltd.	21	-
46	Newborn Town, Inc.	43	-
6	Newland Digital Technology Co. Ltd.	19	-
127	Nexteer Automotive Group Ltd.	69	-
225	Nine Dragons Paper Holdings Ltd.	66	-
12	Ninestar Corp.	26	-
9	Ningbo Boway Alloy Material Co. Ltd.	16	-
5	Ningbo Haitian Precision Machinery Co. Ltd.	9	-
9	Ningbo Huaxiang Electronic Co. Ltd.	14	-
12	Ningbo Jifeng Auto Parts Co. Ltd.	17	-
29	Ningbo Jintian Copper Group Co. Ltd.	19	-
18	Ningbo Joyson Electronic Corp.	33	-
3	Ningbo Orient Wires & Cables Co. Ltd.	14	-
11	Ningbo Peacebird Fashion Co. Ltd.	17	-
7	Ningbo Ronbay New Energy Technology Co. Ltd.	13	-
5	Ningbo Sanxing Medical Electric Co. Ltd.	12	-
18	Ningbo Shanshan Co. Ltd.	14	-
5	Ningbo Tuopu Group Co. Ltd.	23	-
17	Ningbo Xusheng Group Co. Ltd.	21	-
23	Ningbo Yunsheng Co. Ltd.	19	-
33	Ningbo Zhoushan Port Co. Ltd.	12	-
34	Ningxia Baofeng Energy Group Co. Ltd.	56	-
12	Ningxia Building Materials Group Co. Ltd.	17	-
32	Ningxia Western Venture Industrial Co. Ltd.	17	-
4	Niu Technologies	12	-
11	NKY Medical Holdings Ltd.	19	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
5	Noah Holdings Ltd.	41	-
102	Nongfu Spring Co. Ltd.	369	0.01
14	Norinco International Cooperation Ltd.	15	-
23	North China Pharmaceutical Co. Ltd.	14	-
18	North Copper Co. Ltd.	17	-
16	North Huajin Chemical Industries Co. Ltd.	9	-
17	North Industries Group Red Arrow Co. Ltd.	28	-
39	Northeast Pharmaceutical Group Co. Ltd.	21	-
17	Northeast Securities Co. Ltd.	12	-
7	Northking Information Technology Co. Ltd.	10	-
3	Novoray Corp.	13	-
9	NSFOCUS Technologies Group Co. Ltd.	6	-
31	Nuode New Materials Co. Ltd.	11	-
31	NYOCOR Co. Ltd.	17	-
45	Ocumension Therapeutics	32	-
42	Offcn Education Technology Co. Ltd.	13	-
31	Offshore Oil Engineering Co. Ltd.	17	-
12	OFILM Group Co. Ltd.	14	-
5	Olympic Circuit Technology Co. Ltd.	14	-
36	Onewo, Inc.	68	-
4	Oppein Home Group, Inc.	26	-
3	Opple Lighting Co. Ltd.	5	-
52	ORG Technology Co. Ltd.	30	-
22	Orient International Enterprise Ltd.	16	-
16	Orient Overseas International Ltd.	198	0.01
71	Orient Securities Co. Ltd.	32	-
18	Oriental Energy Co. Ltd.	15	-
27	Oriental Pearl Group Co. Ltd.	20	-
13	Ovctek China, Inc.	20	-
39	Pacific Securities Co. Ltd.	14	-
7	Pacific Shuanglin Bio-pharmacy Co. Ltd.	15	-
44	Pangang Group Vanadium Titanium & Resources Co. Ltd.	11	-
25	PDD Holdings, Inc.	1,766	0.05
49	Peijia Medical Ltd.	26	-
56	Pengdu Agriculture & Animal Husbandry Co. Ltd.	1	-
52	Pengxin International Mining Co. Ltd.	23	-
415	People's Insurance Co. Group of China Ltd.	201	0.01
60	Perennial Energy Holdings Ltd.	4	-
10	Perfect World Co. Ltd.	14	-
1,554	PetroChina Co. Ltd.	965	0.03
4	PharmaBlock Sciences Nanjing, Inc.	14	-
35	Pharmaron Beijing Co. Ltd.	51	-
8	PhiChem Corp.	18	-
417	PICC Property & Casualty Co. Ltd.	588	0.02
47	Ping An Bank Co. Ltd.	55	-
237	Ping An Healthcare & Technology Co. Ltd.	157	0.01
352	Ping An Insurance Group Co. of China Ltd.	1,528	0.04
28	Pingdingshan Tianan Coal Mining Co. Ltd.	24	-
6	PNC Process Systems Co. Ltd.	15	-
21	Polaris Bay Group Co. Ltd.	14	-
27	Poly Developments & Holdings Group Co. Ltd.	23	-
408	Poly Property Group Co. Ltd.	55	-
20	Poly Property Services Co. Ltd.	59	-
42	Pop Mart International Group Ltd.	863	0.03
8	Porton Pharma Solutions Ltd.	14	-
429	Postal Savings Bank of China Co. Ltd.	206	0.01
302	Pou Sheng International Holdings Ltd.	14	-
39	Power Construction Corp. of China Ltd.	19	-
16	Powerwin Tech Group Ltd.	5	-
27	Prinx Chengshan Holdings Ltd.	21	-
390	Productive Technologies Co. Ltd.	8	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
50	PW Medtech Group Ltd.	5	-
3	Pylon Technologies Co. Ltd.	14	-
70	Q Technology Group Co. Ltd.	43	-
16	Qianhe Condiment & Food Co. Ltd.	20	-
17	Qifu Technology, Inc.	513	0.02
16	Qinchuan Machine Tool & Tool Group Share Co. Ltd.	19	-
12	Qingdao East Steel Tower Stock Co. Ltd.	10	-
9	Qingdao Gaoce Technology Co. Ltd.	9	-
5	Qingdao Gon Technology Co. Ltd.	13	-
6	Qingdao Haier Biomedical Co. Ltd.	20	-
30	Qingdao Hanhe Cable Co. Ltd.	11	-
116	Qingdao Port International Co. Ltd.	72	-
83	Qingdao Rural Commercial Bank Corp.	30	-
11	Qingdao Sentury Tire Co. Ltd.	20	-
8	Qingdao TGOOD Electric Co. Ltd.	18	-
21	Qinghai Salt Lake Industry Co. Ltd.	34	-
104	Qingling Motors Co. Ltd.	7	-
110	Qinhuangdao Port Co. Ltd.	23	-
27	Qudian, Inc.	59	-
3	Quectel Wireless Solutions Co. Ltd.	20	-
54	Quzhou Xin'an Development Co. Ltd.	14	-
100	Radiance Holdings Group Co. Ltd.	25	-
7	Rainbow Digital Commercial Co. Ltd.	4	-
4	Range Intelligent Computing Technology Group Co. Ltd.	19	-
2	Rayhoo Motor Dies Co. Ltd.	8	-
1	Raytron Technology Co. Ltd.	9	-
32	Realcan Pharmaceutical Group Co. Ltd.	10	-
96	Red Star Macalline Group Corp. Ltd.	13	-
144	Redco Properties Group Ltd.	2	-
13	Renhe Pharmacy Co. Ltd.	7	-
3	Rianlon Corp.	7	-
15	Risen Energy Co. Ltd.	15	-
49	RiseSun Real Estate Development Co. Ltd.	7	-
6	Riyue Heavy Industry Co. Ltd.	7	-
52	Rizhao Port Co. Ltd.	17	-
1	RoboTechnik Intelligent Technology Co. Ltd.	11	-
50	Rongan Property Co. Ltd.	9	-
29	RongFa Nuclear Equipment Co. Ltd.	22	-
54	Rongsheng Petrochemical Co. Ltd.	48	-
30	Roshow Technology Co. Ltd.	24	-
10	Ruida Futures Co. Ltd.	17	-
4	Runjian Co. Ltd.	17	-
8	Sai Micro Electronics, Inc.	14	-
21	SAIC Motor Corp. Ltd.	35	-
23	Sailun Group Co. Ltd.	30	-
11	Sanan Optoelectronics Co. Ltd.	14	-
1	Sangfor Technologies, Inc.	8	-
22	Sanquan Food Co. Ltd.	26	-
34	Sansteel Minguang Co. Ltd. Fujian	13	-
6	Sansure Biotech, Inc.	13	-
14	Sanwei Holding Group Co. Ltd.	16	-
158	Sany Heavy Equipment International Holdings Co. Ltd.	94	0.01
10	Sany Heavy Industry Co. Ltd.	20	-
21	Satellite Chemical Co. Ltd.	36	-
18	SDIC Capital Co. Ltd.	13	-
14	SDIC Power Holdings Co. Ltd.	23	-
35	Sealand Securities Co. Ltd.	13	-
404	Seazen Group Ltd.	74	-
15	Seazen Holdings Co. Ltd.	20	-
36	S-Enjoy Service Group Co. Ltd.	10	-
4	Seres Group Co. Ltd.	53	-
25	SF Holding Co. Ltd.	119	0.01
1	SG Micro Corp.	13	-
37	Shaanxi Beiyuan Chemical Industry Group Co. Ltd.	16	-
53	Shaanxi Coal Industry Co. Ltd.	115	0.01
33	Shaanxi Construction Engineering Group Corp. Ltd.	13	-
18	Shaanxi Construction Machinery Co. Ltd.	6	-
49	Shaanxi Heimao Coking Co. Ltd.	16	-
39	Shan Xi Hua Yang Group New Energy Co. Ltd.	27	-
13	Shandong Bohui Paper Industrial Co. Ltd.	6	-
9	Shandong Buchang Pharmaceuticals Co. Ltd.	15	-
40	Shandong Chenming Paper Holdings Ltd.	3	-
9	Shandong Dawn Polymer Co. Ltd.	17	-
15	Shandong Denghai Seeds Co. Ltd.	15	-
8	Shandong Dongyue Silicone Material Co. Ltd.	6	-
84	Shandong Gold Mining Co. Ltd.	196	0.01
23	Shandong Haihua Co. Ltd.	13	-
2	Shandong Head Group Co. Ltd.	2	-
4	Shandong Himile Mechanical Science & Technology Co. Ltd.	25	-
114	Shandong Hi-Speed New Energy Group Ltd.	17	-
16	Shandong Hi-Speed Road & Bridge Group Co. Ltd.	9	-
11	Shandong Hualu Hengsheng Chemical Co. Ltd.	24	-
9	Shandong Humon Smelting Co. Ltd.	10	-
5	Shandong Jincheng Pharmaceutical Group Co. Ltd.	7	-
24	Shandong Jinjing Science & Technology Co. Ltd.	11	-
15	Shandong Linglong Tyre Co. Ltd.	22	-
18	Shandong Lukang Pharma	20	-
39	Shandong Nanshan Aluminum Co. Ltd.	15	-
12	Shandong New Beiyang Information Technology Co. Ltd.	8	-
11	Shandong Pharmaceutical Glass Co. Ltd.	24	-
13	Shandong Publishing & Media Co. Ltd.	13	-
31	Shandong Sun Paper Industry JSC Ltd.	45	-
6	Shandong Weifang Rainbow Chemical Co. Ltd.	31	-
361	Shandong Weigao Group Medical Polymer Co. Ltd.	192	0.01
6	Shandong WIT Dyne Health Co. Ltd.	18	-
11	Shandong Xiantan Co. Ltd.	6	-
26	Shandong Xinhua Pharmaceutical Co. Ltd.	15	-
14	Shandong Yisheng Livestock & Poultry Breeding Co. Ltd.	12	-
23	Shanghai Aerospace Automobile Electromechanical Co. Ltd.	16	-
10	Shanghai Aiko Solar Energy Co. Ltd.	11	-
17	Shanghai AJ Group Co. Ltd.	8	-
2	Shanghai Allist Pharmaceuticals Co. Ltd.	22	-
7	Shanghai AtHub Co. Ltd.	20	-
19	Shanghai Bailian Group Co. Ltd.	18	-
6	Shanghai Bairun Investment Holding Group Co. Ltd.	18	-
2	Shanghai Baolong Automotive Corp.	9	-
5	Shanghai Baosight Software Co. Ltd.	12	-
32	Shanghai Baosteel Packaging Co. Ltd.	16	-
1	Shanghai BOCHU Electronic Technology Corp. Ltd.	15	-
18	Shanghai Bright Meat Group Co. Ltd.	15	-
9	Shanghai Chinafortune Co. Ltd.	13	-
16	Shanghai Chlor-Alkali Chemical Co. Ltd.	15	-
73	Shanghai Construction Group Co. Ltd.	18	-
18	Shanghai Daimay Automotive Interior Co. Ltd.	15	-
10	Shanghai Datun Energy Resources Co. Ltd.	12	-
9	Shanghai Dazhong Public Utilities Group Co. Ltd.	2	-
176	Shanghai Electric Group Co. Ltd.	45	-
16	Shanghai Electric Power Co. Ltd.	14	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
16	Shanghai Environment Group Co. Ltd.	13	-
51	Shanghai Fosun Pharmaceutical Group Co. Ltd.	80	-
14	Shanghai Fudan Microelectronics Group Co. Ltd.	37	-
4	Shanghai Ganglian E-Commerce Holdings Co. Ltd.	7	-
21	Shanghai Gench Education Group Ltd.	5	-
4	Shanghai Gentech Co. Ltd.	16	-
6	Shanghai Hanbell Precise Machinery Co. Ltd.	12	-
3	Shanghai Haohai Biological Technology Co. Ltd.	8	-
10	Shanghai Henlius Biotech, Inc.	44	-
3	Shanghai Huace Navigation Technology Ltd.	16	-
10	Shanghai Huafon Aluminium Corp.	16	-
23	Shanghai Huayi Group Co. Ltd.	17	-
31	Shanghai Industrial Development Co. Ltd.	10	-
73	Shanghai Industrial Holdings Ltd.	86	-
344	Shanghai Industrial Urban Development Group Ltd.	10	-
9	Shanghai INT Medical Instruments Co. Ltd.	20	-
3	Shanghai International Airport Co. Ltd.	10	-
8	Shanghai Jinjiang International Hotels Co. Ltd.	20	-
26	Shanghai Kaibao Pharmaceutical Co. Ltd.	17	-
9	Shanghai Liangxin Electrical Co. Ltd.	8	-
26	Shanghai Lingang Holdings Corp. Ltd.	24	-
13	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.	12	-
9	Shanghai M&G Stationery, Inc.	26	-
7	Shanghai Mechanical & Electrical Industry Co. Ltd.	14	-
2	Shanghai Medicilon, Inc.	6	-
2	Shanghai MicroPort Endovascular MedTech Group Co. Ltd.	17	-
8	Shanghai Milkground Food Tech Co. Ltd.	24	-
22	Shanghai New Power Automotive Technology Co. Ltd.	14	-
84	Shanghai Pharmaceuticals Holding Co. Ltd.	90	0.01
52	Shanghai Pioneer Holding Ltd.	10	-
12	Shanghai Pret Composites Co. Ltd.	12	-
24	Shanghai Pudong Construction Co. Ltd.	16	-
35	Shanghai Pudong Development Bank Co. Ltd.	44	-
13	Shanghai Putailai New Energy Technology Co. Ltd.	21	-
11	Shanghai QiFan Cable Co. Ltd.	17	-
21	Shanghai RAAS Blood Products Co. Ltd.	15	-
11	Shanghai Runda Medical Technology Co. Ltd.	19	-
29	Shanghai Rural Commercial Bank Co. Ltd.	27	-
14	Shanghai Shyndec Pharmaceutical Co. Ltd.	16	-
4	Shanghai Sinyang Semiconductor Materials Co. Ltd.	16	-
15	Shanghai Tongji Science & Technology Industrial Co. Ltd.	15	-
27	Shanghai Tunnel Engineering Co. Ltd.	17	-
5	Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd.	6	-
4	Shanghai Wanye Enterprises Co. Ltd.	6	-
8	Shanghai Yaoji Technology Co. Ltd.	21	-
22	Shanghai Yuyuan Tourist Mart Group Co. Ltd.	13	-
38	Shanghai Zhenhua Heavy Industries Co. Ltd.	17	-
34	Shanghai Zhonggu Logistics Co. Ltd.	35	-
29	Shanghai Zijiang Enterprise Group Co. Ltd.	20	-
9	Shanjin International Gold Co. Ltd.	19	-
18	Shantui Construction Machinery Co. Ltd.	17	-
16	Shanxi Blue Flame Holding Co. Ltd.	11	-
39	Shanxi Coal International Energy Group Co. Ltd.	39	-
39	Shanxi Coking Co. Ltd.	14	-
63	Shanxi Coking Coal Energy Group Co. Ltd.	39	-
31	Shanxi Hi-speed Group Co. Ltd.	16	-
17	Shanxi Lanhua Sci-Tech Venture Co. Ltd.	11	-
27	Shanxi Lu'an Environmental Energy Development Co. Ltd.	30	-
65	Shanxi Meijin Energy Co. Ltd.	28	-
28	Shanxi Securities Co. Ltd.	16	-
41	Shanxi Taigang Stainless Steel Co. Ltd.	15	-
3	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	48	-
26	Shanying International Holding Co. Ltd.	5	-
2	Sharetronic Data Technology Co. Ltd.	16	-
16	Shenghe Resources Holding Co. Ltd.	19	-
57	Shengjing Bank Co. Ltd.	5	-
74	Shenguan Holdings Group Ltd.	2	-
5	Shengyi Technology Co. Ltd.	13	-
23	Shenma Industry Co. Ltd.	22	-
2	Shennan Circuits Co. Ltd.	15	-
148	Shenwan Hongyuan Group Co. Ltd.	30	-
20	Shenyang Jinbei Automotive Co. Ltd.	11	-
2	Shenyang Xingqi Pharmaceutical Co. Ltd.	13	-
18	Shenzhen Agricultural Power Group Co. Ltd.	12	-
32	Shenzhen Airport Co. Ltd.	23	-
15	Shenzhen Aisidi Co. Ltd.	18	-
18	Shenzhen Batian Ecotypic Engineering Co. Ltd.	18	-
4	Shenzhen Capchem Technology Co. Ltd.	11	-
2	Shenzhen Center Power Tech Co. Ltd.	3	-
18	Shenzhen Cereals Holdings Co. Ltd.	13	-
9	Shenzhen Colibri Technologies Co. Ltd.	15	-
15	Shenzhen Comix Group Co. Ltd.	11	-
36	Shenzhen Das Intellitech Co. Ltd.	12	-
5	Shenzhen Desay Battery Technology Co.	10	-
5	Shenzhen Dynanonic Co. Ltd.	13	-
16	Shenzhen Energy Group Co. Ltd.	11	-
6	Shenzhen Envicool Technology Co. Ltd.	14	-
9	Shenzhen Everwin Precision Technology Co. Ltd.	18	-
42	Shenzhen Expressway Corp. Ltd.	26	-
8	Shenzhen FRD Science & Technology Co. Ltd.	15	-
20	Shenzhen Fuanna Bedding & Furnishing Co. Ltd.	17	-
32	Shenzhen Gas Corp. Ltd.	21	-
18	Shenzhen Gongjin Electronics Co. Ltd.	17	-
4	Shenzhen H&T Intelligent Control Co. Ltd.	7	-
32	Shenzhen Hepalink Pharmaceutical Group Co. Ltd.	15	-
7	Shenzhen Hepalink Pharmaceutical Group Co. Ltd., Class A	8	-
3	Shenzhen Inovance Technology Co. Ltd.	17	-
218	Shenzhen International Holdings Ltd.	148	0.01
27	Shenzhen Investment Holdings Bay Area Development Co. Ltd.	5	-
331	Shenzhen Investment Ltd.	23	-
17	Shenzhen Invt Electric Co. Ltd.	13	-
17	Shenzhen Jinjia Group Co. Ltd.	7	-
26	Shenzhen Jufei Optoelectronics Co. Ltd.	16	-
8	Shenzhen Kaifa Technology Co. Ltd.	13	-
12	Shenzhen Kangtai Biological Products Co. Ltd.	18	-
3	Shenzhen Kedali Industry Co. Ltd.	34	-
5	Shenzhen Kingkey Smart Agriculture Times Co. Ltd.	8	-
5	Shenzhen Kinwong Electronic Co. Ltd.	17	-
5	Shenzhen Kstar Science & Technology Co. Ltd.	11	-
12	Shenzhen Laibao Hi-tech Co. Ltd.	12	-
32	Shenzhen Leaguer Co. Ltd.	26	-
3	Shenzhen Megmeet Electrical Co. Ltd.	15	-
14	Shenzhen Microgate Technology Co. Ltd.	15	-
3	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	63	-
62	Shenzhen MTC Co. Ltd.	28	-
21	Shenzhen Neptunus Bioengineering Co. Ltd.	6	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
3	Shenzhen New Industries Biomedical Engineering Co. Ltd.	16	-
45	Shenzhen New Nanshan Holding Group Co. Ltd.	12	-
19	Shenzhen Noposin Crop Science Co. Ltd.	21	-
115	Shenzhen Overseas Chinese Town Co. Ltd.	28	-
29	Shenzhen Pagoda Industrial Group Corp. Ltd.	4	-
5	Shenzhen Qingyi Photomask Ltd.	14	-
5	Shenzhen SC New Energy Technology Corp.	24	-
24	Shenzhen Senior Technology Material Co. Ltd.	25	-
6	Shenzhen Sinexcel Electric Co. Ltd.	19	-
6	Shenzhen Sunlord Electronics Co. Ltd.	18	-
20	Shenzhen Suntak Circuit Technology Co. Ltd.	21	-
6	Shenzhen Sunway Communication Co. Ltd.	14	-
12	Shenzhen Tagen Group Co. Ltd.	4	-
21	Shenzhen Topband Co. Ltd.	29	-
3	Shenzhen Transsion Holdings Co. Ltd.	24	-
7	Shenzhen Woer Heat-Shrinkable Material Co. Ltd.	14	-
25	Shenzhen Yan Tian Port Holding Co. Ltd.	12	-
5	Shenzhen Yinghe Technology Co. Ltd.	9	-
12	Shenzhen YUTO Packaging Technology Co. Ltd.	30	-
8	Shenzhen Zhenye Group Co. Ltd.	5	-
62	Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd.	28	-
104	Shenzhou International Group Holdings Ltd.	557	0.02
1	Shida Shinghwa Advanced Material Group Co. Ltd.	4	-
9	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	14	-
8	Shinva Medical Instrument Co. Ltd.	13	-
325	Shoucheng Holdings Ltd.	47	-
302	Shougang Fushan Resources Group Ltd.	74	-
26	Shuangliang Eco-Energy Systems Co. Ltd.	12	-
456	Shui On Land Ltd.	27	-
7	Sichuan Chuantou Energy Co. Ltd.	12	-
13	Sichuan Development Lomon Co. Ltd.	15	-
18	Sichuan EM Technology Co. Ltd.	16	-
68	Sichuan Expressway Co. Ltd.	32	-
15	Sichuan Haite High-tech Co. Ltd.	16	-
118	Sichuan Hebang Biotechnology Co. Ltd.	21	-
18	Sichuan Hexie Shuangma Co. Ltd.	30	-
18	Sichuan Hongda Co. Ltd.	13	-
5	Sichuan Injet Electric Co. Ltd.	23	-
7	Sichuan Kelun Pharmaceutical Co. Ltd.	28	-
23	Sichuan Lutianhua Co. Ltd.	11	-
23	Sichuan New Energy Power Co. Ltd.	24	-
50	Sichuan Road & Bridge Group Co. Ltd.	47	-
2	Sichuan Swellfun Co. Ltd.	10	-
15	Sichuan Yahua Industrial Group Co. Ltd.	16	-
2	Sieyuan Electric Co. Ltd.	17	-
758	Sihuan Pharmaceutical Holdings Group Ltd.	70	-
128	SIIC Environment Holdings Ltd.	11	-
121	SIIC Environment Holdings Ltd. (Singapore listing)	11	-
90	Simcere Pharmaceutical Group Ltd.	110	0.01
3	Sineng Electric Co. Ltd.	9	-
1,206	Sino Biopharmaceutical Ltd.	505	0.02
4	Sino Wealth Electronic Ltd.	9	-
63	Sinochem International Corp.	25	-
256	Sinofert Holdings Ltd.	31	-
3	Sinofibers Technology Co. Ltd.	10	-
14	Sinolink Securities Co. Ltd.	12	-
27	Sinolink Worldwide Holdings Ltd.	15	-
36	Sinoma International Engineering Co.	33	-
10	Sinoma Science & Technology Co. Ltd.	18	-
22	Sinomach Automobile Co. Ltd.	15	-
52	Sinomach Heavy Equipment Group Co. Ltd.	16	-
10	Sinomach Precision Industry Group Co. Ltd.	16	-
5	Sinomine Resource Group Co. Ltd.	16	-
220	Sinopec Engineering Group Co. Ltd.	116	0.01
164	Sinopec Kantons Holdings Ltd.	68	-
296	Sinopec Oilfield Service Corp.	18	-
430	Sinopec Shanghai Petrochemical Co. Ltd.	50	-
3	Sinopep-Allsino Bio Pharmaceutical Co. Ltd.	15	-
210	Sinopharm Group Co. Ltd.	376	0.01
7	Sino-Platinum Metals Co. Ltd.	11	-
4	Sinoseal Holding Co. Ltd.	15	-
7	Sinosoft Co. Ltd.	14	-
24	Sinosteel Engineering & Technology Co. Ltd.	16	-
304	Sinotrans Ltd.	109	0.01
100	Sinotruk Hong Kong Ltd.	188	0.01
16	Sinotruk Jinan Truck Co. Ltd.	30	-
30	Sipai Health Technology Co. Ltd.	11	-
2	Skshu Paint Co. Ltd.	7	-
9	Skyworth Digital Co. Ltd.	10	-
152	Skyworth Group Ltd.	44	-
101	Smoore International Holdings Ltd.	184	0.01
27	Snowsky Salt Industry Group Co. Ltd.	14	-
7	Sobute New Materials Co. Ltd.	6	-
274	SOHO China Ltd.	14	-
-	Sohu.com Ltd.	2	-
14	Solareast Holdings Co. Ltd.	14	-
9	Songcheng Performance Development Co. Ltd.	9	-
22	SooChow Securities Co. Ltd.	18	-
77	South Manganese Investment Ltd.	2	-
12	Southern Publishing & Media Co. Ltd.	20	-
27	Southwest Securities Co. Ltd.	11	-
6	Spring Airlines Co. Ltd.	37	-
193	SSY Group Ltd.	53	-
21	Stanley Agricultural Group Co. Ltd.	19	-
26	Star Lake Bioscience Co., Inc. Zhaoqing Guangdong	20	-
9	State Grid Information & Communication Co. Ltd.	16	-
27	State Grid Yingda Co. Ltd.	14	-
26	STO Express Co. Ltd.	31	-
18	Sumec Corp. Ltd.	18	-
368	Sun Art Retail Group Ltd.	83	-
174	Sun King Technology Group Ltd.	20	-
14	Sunflower Pharmaceutical Group Co. Ltd.	23	-
7	Sungrow Power Supply Co. Ltd.	44	-
31	Suning Universal Co. Ltd.	7	-
59	Suning.com Co. Ltd.	11	-
55	Sunny Optical Technology Group Co. Ltd.	312	0.01
3	Sunresin New Materials Co. Ltd.	15	-
25	Sunrise Group Co. Ltd.	14	-
10	Sunstone Development Co. Ltd.	17	-
16	Sunward Intelligent Equipment Co. Ltd.	13	-
9	Sunwoda Electronic Co. Ltd.	16	-
6	Suofeiya Home Collection Co. Ltd.	9	-
9	Suzhou Anjie Technology Co. Ltd.	12	-
8	Suzhou Dongshan Precision Manufacturing Co. Ltd.	22	-
38	Suzhou Gold Mantis Construction Decoration Co. Ltd.	14	-
2	Suzhou Maxwell Technologies Co. Ltd.	16	-
27	Suzhou New District Hi-Tech Industrial Co. Ltd.	15	-
2	Suzhou Secote Precision Electronic Co. Ltd.	10	-
12	Suzhou Sushi Testing Group Co. Ltd.	19	-
4	Suzhou TFC Optical Communication Co. Ltd.	32	-
37	SY Holdings Group Ltd.	41	-
170	Symphony Holdings Ltd.	13	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
23	Tahoe Group Co. Ltd.	1	-
5	Taiji Computer Corp. Ltd.	11	-
64	Taiyuan Heavy Industry Co. Ltd.	16	-
20	Tangrenshen Group Co. Ltd.	10	-
30	Tangshan Jidong Cement Co. Ltd.	14	-
30	TangShan Port Group Co. Ltd.	13	-
47	Tangshan Sanyou Chemical Industries Co. Ltd.	24	-
10	Tasly Pharmaceutical Group Co. Ltd.	17	-
8	Tayho Advanced Materials Group Co. Ltd.	8	-
29	TBEA Co. Ltd.	35	-
155	TCL Electronics Holdings Ltd.	149	0.01
115	TCL Technology Group Corp.	50	-
20	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	15	-
25	TDG Holdings Co. Ltd.	17	-
36	Ten Pao Group Holdings Ltd.	5	-
184	Tencent Holdings Ltd.	8,591	0.23
53	Tencent Music Entertainment Group	663	0.02
15	Tenfu Cayman Holdings Co. Ltd.	4	-
7	Three Squirrels, Inc.	19	-
3	Three's Co. Media Group Co. Ltd.	9	-
2	Thunder Software Technology Co. Ltd.	10	-
78	Tian An China Investment Co. Ltd.	30	-
37	Tian Di Science & Technology Co. Ltd.	23	-
18	Tian Lun Gas Holdings Ltd.	5	-
84	Tiande Chemical Holdings Ltd.	9	-
35	Tianfeng Securities Co. Ltd.	14	-
208	Tiangong International Co. Ltd.	37	-
4	Tianjin 712 Communication & Broadcasting Co. Ltd.	7	-
32	Tianjin Capital Environmental Protection Group Co. Ltd.	10	-
76	Tianjin Chase Sun Pharmaceutical Co. Ltd.	31	-
40	Tianjin Development Holdings Ltd.	8	-
33	Tianjin Port Co. Ltd.	15	-
288	Tianjin Port Development Holdings Ltd.	18	-
6	Tianjin Ringpu Bio-Technology Co. Ltd.	16	-
34	Tianjin Teda Co. Ltd.	14	-
21	Tianjin You Fa Steel Pipe Group Stock Co. Ltd.	12	-
31	Tianma Microelectronics Co. Ltd.	26	-
5	Tianneng Battery Group Co. Ltd.	15	-
98	Tianneng Power International Ltd.	57	-
23	Tianqi Lithium Corp.	53	-
29	Tianrun Industry Technology Co. Ltd.	18	-
36	Tianshan Aluminum Group Co. Ltd.	29	-
6	TianShan Material Co. Ltd.	3	-
25	Tianshui Huatian Technology Co. Ltd.	22	-
4	Tibet Mineral Development Co. Ltd.	7	-
7	Tibet Rhodiola Pharmaceutical Holding Co.	27	-
25	Tibet Tianlu Co. Ltd.	20	-
96	Tibet Water Resources Ltd.	3	-
98	Time Interconnect Technology Ltd.	48	-
248	Tingyi Cayman Islands Holding Corp.	301	0.01
35	Titan Wind Energy Suzhou Co. Ltd.	24	-
40	TK Group Holdings Ltd.	7	-
16	Tofflon Science & Technology Group Co. Ltd.	20	-
33	Toly Bread Co. Ltd.	19	-
66	Tomson Group Ltd.	16	-
95	Tong Ren Tang Technologies Co. Ltd.	46	-
140	Tongcheng Travel Holdings Ltd.	291	0.01
37	Tongdao Liepin Group	12	-
11	TongFu Microelectronics Co. Ltd.	27	-
196	Tongguan Gold Group Ltd.	36	-
12	Tonghua Dongbao Pharmaceutical Co. Ltd.	10	-
12	Tongkun Group Co. Ltd.	13	-
20	Tongling Jingda Special Magnet Wire Co. Ltd.	15	-
116	Tongling Nonferrous Metals Group Co. Ltd.	38	-
9	Tongwei Co. Ltd.	15	-
44	Tongyu Heavy Industry Co. Ltd.	12	-
27	Top Spring International Holdings Ltd.	1	-
5	Topchoice Medical Corp.	23	-
23	Topsec Technologies Group, Inc.	17	-
328	Topsports International Holdings Ltd.	87	-
119	Towngas Smart Energy Co. Ltd.	40	-
67	TPV Technology Co. Ltd.	16	-
26	Transfar Zhilian Co. Ltd.	15	-
118	TravelSky Technology Ltd.	124	0.01
17	Triangle Tyre Co. Ltd.	24	-
158	Trigiant Group Ltd.	5	-
13	Trina Solar Co. Ltd.	17	-
24	Trip.com Group Ltd., ADR	1,114	0.03
24	Triumph New Energy Co. Ltd.	9	-
15	Triumph Science & Technology Co. Ltd.	17	-
9	Truking Technology Ltd.	7	-
216	Truly International Holdings Ltd.	20	-
20	Tsaker New Energy Tech Co. Ltd.	1	-
25	Tsinghua Tongfang Co. Ltd.	19	-
64	Tsingtao Brewery Co. Ltd.	329	0.01
23	TSP Wind Power Group Co. Ltd.	17	-
12	Tuhu Car, Inc.	22	-
38	Tunghsu Optoelectronic Technology Co. Ltd.	1	-
10	Tus Environmental Science & Technology Development Co. Ltd.	3	-
14	Unilumin Group Co. Ltd.	10	-
213	Uni-President China Holdings Ltd.	205	0.01
8	Unisplendour Corp. Ltd.	20	-
1,040	United Energy Group Ltd.	46	-
17	Universal Scientific Industrial Shanghai Co. Ltd.	24	-
21	UTour Group Co. Ltd.	16	-
21	Valiant Co. Ltd.	23	-
2	Vats Liquor Chain Store Management JSC Ltd.	4	-
20	Vatti Corp. Ltd.	13	-
7	VCredit Holdings Ltd.	3	-
27	Venus MedTech Hangzhou, Inc.	6	-
9	Venustech Group, Inc.	13	-
48	Vipshop Holdings Ltd.	496	0.02
13	Visionox Technology, Inc.	12	-
188	Viva Biotech Holdings	32	-
4	Vnet Group, Inc.	18	-
10	Walvax Biotechnology Co. Ltd.	10	-
14	Wanda Film Holding Co. Ltd.	15	-
263	Wanda Hotel Development Co. Ltd.	14	-
5	Wangfujing Group Co. Ltd.	7	-
6	Wangneng Environment Co. Ltd.	10	-
15	Wangsu Science & Technology Co. Ltd.	16	-
30	Wanguo Gold Group Ltd.	76	-
16	Wanhua Chemical Group Co. Ltd.	90	0.01
696	Want Want China Holdings Ltd.	331	0.01
30	Wanxiang Qianchao Co. Ltd.	24	-
9	Warom Technology, Inc. Co.	17	-
60	Wasion Holdings Ltd.	41	-
21	Wasu Media Holding Co. Ltd.	16	-
9	Weibo Corp.	60	-
5	Weibo Corp., ADR	32	-
233	Weichai Power Co. Ltd.	337	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
7	Weifu High-Technology Group Co. Ltd.	14	-
4	Weihai Guangwei Composites Co. Ltd.	13	-
72	Weilong Delicious Global Holdings Ltd.	94	0.01
164	Weimob, Inc.	26	-
23	WellCell Holdings Co. Ltd.	17	-
25	Wellhope Foods Co. Ltd.	23	-
7	Wencan Group Co. Ltd.	14	-
39	Wens Foodstuff Group Co. Ltd.	68	-
4	Wenzhou Yihua Connector Co. Ltd.	15	-
308	West China Cement Ltd.	42	-
22	Western Mining Co. Ltd.	35	-
27	Western Securities Co. Ltd.	20	-
3	Western Superconducting Technologies Co. Ltd.	17	-
163	Wharf Holdings Ltd.	321	0.01
1	Will Semiconductor Co. Ltd. Shanghai	18	-
4	Willfar Information Technology Co. Ltd.	14	-
10	Winall Hi-Tech Seed Co. Ltd.	9	-
8	Windey Energy Technology Group Co. Ltd.	9	-
4	Wingtech Technology Co. Ltd.	15	-
4	Winner Medical Co. Ltd.	20	-
26	World Union Group, Inc.	6	-
34	Wuchan Zhongda Group Co. Ltd.	18	-
2	Wuhan Dr. Laser Technology Corp. Ltd.	9	-
16	Wuhan East Lake High Technology Group Co. Ltd.	15	-
9	Wuhan Guide Infrared Co. Ltd.	9	-
11	Wuhan P&S Information Technology Co. Ltd.	11	-
8	Wuhan Raycus Fiber Laser Technologies Co. Ltd.	16	-
36	Wuhu Token Science Co. Ltd.	21	-
10	Wuliangye Yibin Co. Ltd.	135	0.01
190	Wuling Motors Holdings Ltd.	8	-
4	WUS Printed Circuit Kunshan Co. Ltd.	12	-
13	Wushang Group Co. Ltd.	12	-
29	WuXi AppTec Co. Ltd.	187	0.01
6	Wuxi Autowell Technology Co. Ltd.	20	-
5	Wuxi Best Precision Machinery Co. Ltd.	13	-
353	Wuxi Biologics Cayman, Inc.	828	0.02
4	Wuxi DK Electronic Materials Co. Ltd.	14	-
18	Wuxi Huaguang Environment & Energy Group Co. Ltd.	19	-
2	Wuxi Paike New Materials Technology Co. Ltd.	15	-
28	Wuxi Rural Commercial Bank Co. Ltd.	18	-
34	Wuxi Taiji Industry Ltd. Co.	22	-
45	XCMG Construction Machinery Co. Ltd.	38	-
5	XD, Inc.	16	-
6	XGD, Inc.	15	-
186	Xiabuxiabu Catering Management China Holdings Co. Ltd.	11	-
2	Xiamen Amoytop Biotech Co. Ltd.	12	-
27	Xiamen Bank Co. Ltd.	18	-
19	Xiamen C & D, Inc.	20	-
16	Xiamen Changelight Co. Ltd.	18	-
9	Xiamen Comfort Science & Technology Group Co. Ltd.	6	-
1	Xiamen Faratronic Co. Ltd.	8	-
5	Xiamen Hongxin Electronics Technology Group, Inc.	14	-
8	Xiamen Intretech, Inc.	13	-
41	Xiamen ITG Group Corp. Ltd.	26	-
4	Xiamen Kingdomway Group Co.	8	-
21	Xiamen Port Development Co. Ltd.	17	-
17	Xiamen Tungsten Co. Ltd.	33	-
48	Xiamen Xiangyu Co. Ltd.	35	-
32	Xian International Medical Investment Co. Ltd.	17	-
14	Xi'An Shaangu Power Co. Ltd.	12	-
2	Xi'an Triangle Defense Co. Ltd.	5	-
40	Xiandai Investment Co. Ltd.	17	-
17	Xiangcai Co. Ltd.	14	-
11	Xiangtan Electric Manufacturing Co. Ltd.	12	-
16	Xiangtan Electrochemical Scientific Co. Ltd.	16	-
11	Xianhe Co. Ltd.	24	-
172	Xiaomi Corp.	822	0.02
5	Xilinmen Furniture Co. Ltd.	9	-
17	Xinfengming Group Co. Ltd.	19	-
14	Xingfa Aluminium Holdings Ltd.	11	-
68	Xinhua Winshare Publishing & Media Co. Ltd.	72	-
21	Xinjiang Joinworld Co. Ltd.	15	-
39	Xinjiang Qingsong Building Materials & Chemicals Group Co. Ltd.	15	-
143	Xinjiang Xinxin Mining Industry Co. Ltd.	12	-
20	Xinjiang Xuefeng Sci-Tech Group Co. Ltd.	18	-
24	Xinjiang Zhongtai Chemical Co. Ltd.	11	-
49	Xinte Energy Co. Ltd.	19	-
40	Xinxiang Chemical Fiber Co. Ltd.	16	-
4	Xinxiang Richful Lube Additive Co. Ltd.	24	-
44	Xinxing Ductile Iron Pipes Co. Ltd.	16	-
471	Xinyi Energy Holdings Ltd.	43	-
769	Xinyi Solar Holdings Ltd.	171	0.01
31	Xinyu Iron & Steel Co. Ltd.	12	-
6	Xizang Zhufeng Resources Co. Ltd.	6	-
52	XPeng, Inc.	372	0.01
230	Xtep International Holdings Ltd.	128	0.01
5	Xuji Electric Co. Ltd.	11	-
7	Xunlei Ltd.	31	-
90	XXF Group Holdings Ltd.	55	-
185	Yadea Group Holdings Ltd.	209	0.01
12	Yangling Metron New Material, Inc.	22	-
18	Yangtze Optical Fibre & Cable Joint Stock Co. Ltd.	25	-
3	Yangzhou Yangjie Electronic Technology Co. Ltd.	13	-
3	Yankershop Food Co. Ltd.	27	-
481	Yankuang Energy Group Co. Ltd.	423	0.01
4	Yantai Changyu Pioneer Wine Co. Ltd.	9	-
8	Yantai Dongcheng Pharmaceutical Co. Ltd.	12	-
12	Yantai Eddie Precision Machinery Co. Ltd.	22	-
10	Yantai Jereh Oilfield Services Group Co. Ltd.	36	-
10	Yatsen Holding Ltd.	42	-
40	Yeahka Ltd.	35	-
2	Yealink Network Technology Corp. Ltd.	6	-
30	Yeebo International Holdings Ltd.	5	-
15	Yibin Tianyuan Group Co. Ltd.	7	-
58	YiChang HEC ChangJiang Pharmaceutical Co. Ltd.	76	-
8	Yifan Pharmaceutical Co. Ltd.	10	-
14	Yifeng Pharmacy Chain Co. Ltd.	36	-
89	Yihai International Holding Ltd.	112	0.01
2	Yijiahe Technology Co. Ltd.	8	-
9	Yindu Kitchen Equipment Co. Ltd.	22	-
24	Yip's Chemical Holdings Ltd.	4	-
11	Yiren Digital Ltd.	51	-
363	Yixin Group Ltd.	67	-
7	Yixintang Pharmaceutical Group Co. Ltd.	12	-
6	Yizumi Holdings Co. Ltd.	13	-
22	Yonfer Agricultural Technology Co. Ltd.	29	-
8	Yongjin Technology Group Co. Ltd.	14	-
8	YongXing Special Materials Technology Co. Ltd.	26	-
32	Yotrio Group Co. Ltd.	13	-
3	Youcare Pharmaceutical Group Co. Ltd.	5	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
24	Youngor Fashion Co. Ltd.	18	-
4	Youngy Co. Ltd.	12	-
7	Youzu Interactive Co. Ltd.	10	-
21	YTO Express Group Co. Ltd.	28	-
248	Yuexiu Property Co. Ltd.	103	0.01
76	Yuexiu Services Group Ltd.	21	-
74	Yuexiu Transport Infrastructure Ltd.	25	-
38	Yueyang Forest & Paper Co. Ltd.	17	-
17	Yum China Holdings, Inc. (Hong Kong listing)	568	0.02
25	Yum China Holdings, Inc. (US listing)	821	0.02
39	YUNDA Holding Group Co. Ltd.	28	-
22	Yunnan Aluminium Co. Ltd.	33	-
4	Yunnan Baiyao Group Co. Ltd.	24	-
56	Yunnan Chihong Zinc&Germanium Co. Ltd.	29	-
23	Yunnan Copper Co. Ltd.	27	-
13	Yunnan Energy Investment Co. Ltd.	15	-
4	Yunnan Energy New Material Co. Ltd.	13	-
21	Yunnan Tin Co. Ltd.	30	-
17	Yunnan Yuntianhua Co. Ltd.	37	-
6	Yusys Technologies Co. Ltd.	14	-
15	Yutong Bus Co. Ltd.	39	-
6	ZBOM Home Collection Co. Ltd.	6	-
50	Zengame Technology Holding Ltd.	11	-
1	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	27	-
105	Zhaojin Mining Industry Co. Ltd.	198	0.01
78	Zhefu Holding Group Co. Ltd.	26	-
1	Zhejiang Cfmoto Power Co. Ltd.	19	-
2	Zhejiang Changsheng Sliding Bearings Co. Ltd.	14	-
23	Zhejiang China Commodities City Group Co. Ltd.	41	-
13	Zhejiang Chint Electrics Co. Ltd.	29	-
37	Zhejiang Communications Technology Co. Ltd.	15	-
33	Zhejiang Conba Pharmaceutical Co. Ltd.	15	-
7	Zhejiang Crystal-Optech Co. Ltd.	13	-
10	Zhejiang Dahua Technology Co. Ltd.	15	-
12	Zhejiang Daily Digital Culture Group Co. Ltd.	16	-
2	Zhejiang Dingli Machinery Co. Ltd.	10	-
13	Zhejiang Dun'An Artificial Environment Co. Ltd.	16	-
147	Zhejiang Expressway Co. Ltd.	86	-
10	Zhejiang Garden Biopharmaceutical Co. Ltd.	15	-
18	Zhejiang Guyuelongshan Shaoxing Wine Co. Ltd.	19	-
27	Zhejiang Haikong Nanke Huatie Digital Intelligence & Technology Co. Ltd.	27	-
17	Zhejiang Hailiang Co. Ltd.	18	-
9	Zhejiang HangKe Technology, Inc. Co.	15	-
21	Zhejiang Hangmin Co. Ltd.	15	-
19	Zhejiang Hisoar Pharmaceutical Co. Ltd.	12	-
19	Zhejiang Hisun Pharmaceutical Co. Ltd.	18	-
18	Zhejiang Huace Film & Television Co. Ltd.	12	-
19	Zhejiang Huahai Pharmaceutical Co. Ltd.	35	-
14	Zhejiang Huangma Technology Co. Ltd.	18	-
12	Zhejiang Huayou Cobalt Co. Ltd.	41	-
14	Zhejiang Jiahua Energy Chemical Industry Co. Ltd.	12	-
5	Zhejiang Jiemei Electronic & Technology Co. Ltd.	9	-
15	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	41	-
10	Zhejiang Jingu Co. Ltd.	15	-
15	Zhejiang Jingxin Pharmaceutical Co. Ltd.	20	-
12	Zhejiang JIULI Hi-tech Metals Co. Ltd.	31	-
16	Zhejiang Jiuzhou Pharmaceutical Co. Ltd.	25	-
10	Zhejiang Jolly Pharmaceutical Co. Ltd.	16	-
7	Zhejiang Juhua Co. Ltd.	19	-
7	Zhejiang Lante Optics Co. Ltd.	15	-
5	Zhejiang Leapmotor Technology Co. Ltd.	23	-
24	Zhejiang Longsheng Group Co. Ltd.	24	-
13	Zhejiang Medicine Co. Ltd.	20	-
4	Zhejiang Meida Industrial Co. Ltd.	3	-
6	Zhejiang Narada Power Source Co. Ltd.	9	-
15	Zhejiang NHU Co. Ltd.	35	-
27	Zhejiang Orient Financial Holdings Group Co. Ltd.	15	-
1	Zhejiang Orient Gene Biotech Co. Ltd.	3	-
6	Zhejiang Qianjiang Motorcycle Co. Ltd.	10	-
17	Zhejiang Runtu Co. Ltd.	12	-
45	Zhejiang Semir Garment Co. Ltd.	25	-
30	Zhejiang Shaoxing RuiFeng Rural Commercial Bank Co. Ltd.	18	-
5	Zhejiang Songyuan Automotive Safety Systems Co. Ltd.	16	-
17	Zhejiang Southeast Space Frame Co. Ltd.	8	-
3	Zhejiang Starry Pharmaceutical Co. Ltd.	3	-
3	Zhejiang Supor Co. Ltd.	16	-
13	Zhejiang Taihua New Material Group Co. Ltd.	12	-
13	Zhejiang Tiantie Science & Technology Co. Ltd.	8	-
3	Zhejiang Tianyu Pharmaceutical Co. Ltd.	8	-
8	Zhejiang Wanfeng Auto Wheel Co. Ltd.	13	-
18	Zhejiang Wanliyang Co. Ltd.	13	-
15	Zhejiang Wansheng Co. Ltd.	15	-
17	Zhejiang Weiming Environment Protection Co. Ltd.	34	-
13	Zhejiang Weixing Industrial Development Co. Ltd.	15	-
24	Zhejiang Weixing New Building Materials Co. Ltd.	27	-
10	Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd.	21	-
26	Zhejiang Xianju Pharmaceutical Co. Ltd.	26	-
16	Zhejiang Xinan Chemical Industrial Group Co. Ltd.	13	-
8	Zhejiang Yasha Decoration Co. Ltd.	3	-
8	Zhejiang Yonghe Refrigerant Co. Ltd.	17	-
6	Zhejiang Yongtai Technology Co. Ltd.	8	-
3	Zhende Medical Co. Ltd.	7	-
41	Zhengzhou Coal Mining Machinery Group Co. Ltd.	59	-
32	Zhenjiang Dongfang Electric Heating Technology Co. Ltd.	17	-
14	Zheshang Securities Co. Ltd.	15	-
13	Zhihu, Inc.	12	-
176	Zhong An Group Ltd.	2	-
111	ZhongAn Online P&C Insurance Co. Ltd.	200	0.01
4	Zhongji Innolight Co. Ltd.	42	-
27	Zhongjin Gold Corp. Ltd.	39	-
7	ZhongMan Petroleum & Natural Gas Group Corp. Ltd.	13	-
27	Zhongshan Broad Ocean Motor Co. Ltd.	18	-
127	Zhongsheng Group Holdings Ltd.	142	0.01
22	Zhongtai Securities Co. Ltd.	13	-
48	Zhongtian Financial Group Co. Ltd.	-	-
102	Zhongyu Energy Holdings Ltd.	40	-
18	Zhongyuan Environment-Protection Co. Ltd.	16	-
153	Zhou Hei Ya International Holdings Co. Ltd.	38	-
44	Zhuhai Huafa Properties Co. Ltd.	22	-
25	Zhuhai Zhumian Group Co. Ltd.	16	-
61	Zhuzhou CRRC Times Electric Co. Ltd.	193	0.01
2	Zhuzhou Hongda Electronics Corp. Ltd.	7	-
44	Zhuzhou Kibing Group Co. Ltd.	24	-
20	Zhuzhou Smelter Group Co. Ltd.	20	-
16	Zhuzhou Times New Material Technology Co. Ltd.	18	-
32	Zibo Qixiang Tengda Chemical Co. Ltd.	15	-
310	Zijin Mining Group Co. Ltd.	511	0.02
70	ZJLD Group, Inc.	44	-
13	ZJMI Environmental Energy Co. Ltd.	17	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.16% (continued)			
151	Zoomlion Heavy Industry Science & Technology Co. Ltd.	84	-
75	ZTE Corp.	156	0.01
41	ZTO Express Cayman, Inc.	533	0.02
12	ZTO Express Cayman, Inc., ADR	153	0.01
23	Zx, Inc.	23	-
26	Zylox-Tonbridge Medical Technology Co. Ltd.	47	-
		118,221	**3.16**
Colombia - 0.02%			
4	Aris Mining Corp.	17	-
8	Bolsa de Valores de Colombia	17	-
41	Celsia SA ESP	31	-
38	Cementos Argos SA	72	-
15	Corp. Financiera Colombiana SA	49	-
39	Grupo Argos SA	150	0.01
8	Grupo Cibest SA (Colombia listing)	67	-
4	Grupo Cibest SA (US listing)	110	0.01
65	Grupo Energia Bogota SA ESP	34	-
17	Interconexion Electrica SA ESP	58	-
11	Mineros SA	15	-
6	Promigas SA ESP	7	-
		627	**0.02**
Czech Republic - 0.02%			
5	CEZ AS	192	0.01
4	Komercni Banka AS	153	-
43	Moneta Money Bank AS	209	0.01
-	Philip Morris CR AS	38	-
		592	**0.02**
Denmark - 0.66%			
20	ALK-Abello AS	396	0.01
137	Alm Brand AS	251	0.01
29	Ambu AS	332	0.01
-	AP Moller - Maersk AS, Class A	239	0.01
-	AP Moller - Maersk AS, Class B	375	0.01
20	Bang & Olufsen AS	29	-
15	Bavarian Nordic AS	290	0.01
9	Carlsberg AS	910	0.02
2	cBrain AS	37	-
2	Chemometec AS	138	-
6	Coloplast AS	436	0.01
7	Columbus AS	8	-
4	D/S Norden AS	97	-
35	Danske Bank AS	1,006	0.03
13	Demant AS	393	0.01
5	Dfds AS	55	-
9	DSV AS	1,585	0.04
6	FLSmidth & Co. AS	278	0.01
-	Fluegger Group AS	4	-
1	Foroya Banki P	12	-
7	Genmab AS	1,079	0.03
22	GN Store Nord AS	237	0.01
-	GronlandsBANKEN AS	2	-
-	Gubra AS	17	-
6	H Lundbeck AS, Class A	21	-
42	H Lundbeck AS, Class B	173	0.01
4	H&H International AS	53	-
3	Huscompagniet AS	18	-
26	ISS AS	514	0.01
1	Jeudan AS	17	-
7	Jyske Bank AS	517	0.01
6	Matas AS	89	-
-	MT Hoejgaard Holding AS	10	-
8	Netcompany Group AS	273	0.01
4	Nilfisk Holding AS	40	-
9	NKT AS	593	0.02
3	NNIT AS	20	-
1	North Media AS	4	-
93	Novo Nordisk AS	4,900	0.13
5	Novo Nordisk AS, ADR	246	0.01
29	Novonesis (Novozymes) B	1,538	0.04
2	NTG Nordic Transport Group AS	38	-
6	Orsted AS	175	0.01
12	Pandora AS	1,694	0.05
1	Parken Sport & Entertainment AS	12	-
3	Per Aarsleff Holding AS	205	0.01
4	Ringkjoebing Landbobank AS	617	0.02
7	Rockwool AS (enchanced voting rights)	247	0.01
18	Rockwool AS (voting rights)	631	0.02
8	Royal Unibrew AS	469	0.01
1	RTX AS	7	-
8	Scandinavian Tobacco Group AS	80	-
2	Schouw & Co. AS	140	-
1	Solar AS	25	-
1	SP Group AS	50	-
3	Sparekassen Sjaelland-Fyn AS	98	-
8	Sydbank AS	411	0.01
1	TCM Group AS	5	-
-	Tivoli AS	26	-
9	TORM PLC	113	-
-	Trifork Group AG	5	-
40	Tryg AS	765	0.02
2	UIE PLC	78	-
105	Vestas Wind Systems AS	1,231	0.03
39	Vestjysk Bank AS	21	-
6	Zealand Pharma AS	299	0.01
		24,674	**0.66**
Egypt - 0.00%			
39	Commercial International Bank - Egypt (CIB)	47	-
		47	**-**
Finland - 0.44%			
30	Afarak Group SE	7	-
9	Aktia Bank OYJ	74	-
1	Alandsbanken Abp	19	-
3	Alma Media OYJ	33	-
7	Anora Group OYJ	20	-
4	Aspo OYJ	19	-
2	Atria OYJ	17	-
5	Citycon OYJ	17	-
20	Elisa OYJ	763	0.02
2	Enento Group OYJ	27	-
-	eQ OYJ	4	-
1	Evli OYJ	9	-
3	Fiskars OYJ Abp	40	-
57	Fortum OYJ	729	0.02
17	F-Secure OYJ	28	-
-	Gofore OYJ	7	-
2	Harvia OYJ	88	-
6	Hiab OYJ	245	0.01
4	HKFoods OYJ	5	-
13	Huhtamaki OYJ	366	0.01
2	Incap OYJ	14	-
6	Kalmar OYJ	161	0.01
2	Kamux Corp.	3	-
16	Kemira OYJ	254	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Finland - 0.44% (continued)			
13	Kesko OYJ, Class A	222	0.01
46	Kesko OYJ, Class B	823	0.02
13	Kojamo OYJ	113	-
14	Kone OYJ	639	0.02
12	Konecranes OYJ	668	0.02
4	Lassila & Tikanoja OYJ	29	-
19	Lindex Group OYJ	45	-
35	Mandatum OYJ	155	-
5	Marimekko OYJ	54	-
21	Metsa Board OYJ, Class B	58	-
83	Metso OYJ	744	0.02
14	Neste OYJ	110	-
1	NoHo Partners OYJ	12	-
262	Nokia OYJ	1,013	0.03
9	Nokia OYJ, ADR	33	-
18	Nokian Renkaat OYJ	99	-
213	Nordea Bank Abp	2,289	0.06
2	Olvi OYJ	60	-
1	Oma Saastopankki OYJ	11	-
23	Oriola OYJ, Class B	21	-
4	Orion OYJ, Class A	201	0.01
19	Orion OYJ, Class B	947	0.03
57	Outokumpu OYJ	164	0.01
4	Pihlajalinna OYJ	50	-
1	Ponsse OYJ	14	-
12	Puuilo OYJ	129	-
2	QT Group OYJ	119	-
14	Raisio OYJ	29	-
2	Rapala VMC OYJ	2	-
2	Revenio Group OYJ	39	-
37	Sampo OYJ (Denmark listing)	292	0.01
113	Sampo OYJ (Finland listing)	894	0.02
14	Sanoma OYJ	115	-
3	Scanfil OYJ	25	-
78	Stora Enso OYJ	582	0.02
4	Taaleri PLC	24	-
3	Talenom OYJ	9	-
1	Teleste OYJ	3	-
19	Terveystalo OYJ	192	0.01
15	TietoEVRY OYJ	202	0.01
7	Tokmanni Group Corp.	69	-
44	UPM-Kymmene OYJ	909	0.03
3	Vaisala OYJ	126	-
21	Valmet OYJ	517	0.01
2	Verkkokauppa.com OYJ	5	-
41	Wartsila OYJ Abp	611	0.02
7	WithSecure OYJ	6	-
18	YIT OYJ	42	-
		16,464	**0.44**
France - 1.96%			
2	74Software SA	53	-
4	ABC arbitrage	23	-
16	Accor SA	625	0.02
4	Aeroports de Paris SA	395	0.01
6	Air France-KLM	46	-
7	Air Liquide SA	1,021	0.03
11	Airbus SE	1,544	0.04
1	AKWEL SADIR	8	-
39	Alstom SA	661	0.02
1	Altamir	31	-
4	Alten SA	242	0.01
5	Amundi SA	330	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
France - 1.96% (continued)			
9	Arkema SA	476	0.01
1	Assystem SA	26	-
1	Aubay	52	-
35	AXA SA	1,213	0.03
27	Ayvens SA	201	0.01
-	Bastide le Confort Medical	5	-
5	Beneteau SACA	35	-
3	BioMerieux	330	0.01
26	BNP Paribas SA	1,706	0.05
1	Boiron SA	12	-
58	Bollore SE	271	0.01
2	Bonduelle SCA	16	-
29	Bouygues SA	946	0.03
27	Bureau Veritas SA	696	0.02
-	Caisse Regionale de Credit Agricole Mutuel du Languedoc SCCV	8	-
66	Canal & SA	137	-
13	Capgemini SE	1,564	0.04
82	Carrefour SA (France listing)	907	0.03
1	Catana Group	3	-
4	CBo Territoria	12	-
1	Cegedim SA	5	-
23	Cie de Saint-Gobain SA	1,892	0.05
3	Cie des Alpes	51	-
81	Cie Generale des Etablissements Michelin SCA	2,291	0.06
20	Clariane SE	65	-
18	Coface SA	246	0.01
38	Credit Agricole SA	511	0.01
44	Danone SA	2,799	0.08
1	Dassault Aviation SA	262	0.01
6	Dassault Systemes SE	155	0.01
14	Derichebourg SA	72	-
9	Edenred SE	203	0.01
11	Eiffage SA	1,124	0.03
1	Ekinops SAS	5	-
-	Electricite de Strasbourg SA	6	-
19	Elior Group SA	51	-
29	Elis SA	577	0.02
165	Engie SA	2,644	0.07
-	Equasens	13	-
1	Eramet SA	50	-
4	EssilorLuxottica SA	805	0.02
-	Esso SA Francaise	45	-
10	Etablissements Maurel et Prom SA	39	-
7	Eurazeo SE	384	0.01
8	Euroapi SA	20	-
17	Eurofins Scientific SE	852	0.02
6	Euronext NV	676	0.02
26	Eutelsat Communications SACA	72	-
-	Exel Industries SA	5	-
1	Figeac Aero	11	-
2	Fnac Darty SA	50	-
19	Forvia SE	131	-
5	Gaztransport Et Technigaz SA	745	0.02
24	Getlink SE	335	0.01
1	GL Events SACA	28	-
-	Groupe Crit SA	19	-
3	Groupe SFPI	6	-
1	Guerbet	17	-
1	Haulotte Group SA	1	-
1	Hermes International SCA	1,605	0.04
-	ID Logistics Group SACA	165	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
France - 1.96% (continued)			
6	Imerys SA	144	-
1	Infotel SA	23	-
1	Interparfums SA	30	-
5	Ipsen SA	462	0.01
6	IPSOS SA	216	0.01
2	Jacquet Metals SACA	32	-
10	JCDecaux SE	129	-
2	Kaufman & Broad SA	56	-
2	Kering SA	326	0.01
14	La Francaise des Jeux SACA	395	0.01
-	Laurent-Perrier	25	-
9	Legrand SA	849	0.02
3	LISI SA	72	-
1	LNA Sante SA	16	-
4	L'Oreal SA	1,399	0.04
39	Louis Hachette Group	54	-
1	Lumibird	7	-
9	LVMH Moet Hennessy Louis Vuitton SE	3,671	0.10
2	Maisons du Monde SA	5	-
1	Manitou BF SA	25	-
3	Mersen SA	57	-
4	Metropole Television SA	40	-
1	Nacon SA	-	-
5	Nexans SA	436	0.01
7	Nexity SA	63	-
3	NRJ Group	21	-
3	Oeneo SA	25	-
9	Opmobility	86	-
246	Orange SA	2,727	0.07
7	Pernod Ricard SA	501	0.01
22	Pierre Et Vacances SA	26	-
13	Pluxee NV	216	0.01
20	Publicis Groupe SA	1,615	0.04
5	Quadient SA	63	-
1	Recylex SA	-	-
1	Remy Cointreau SA	36	-
21	Renault SA	790	0.02
37	Rexel SA	775	0.02
-	Robertet SA	35	-
8	Rubis SCA	199	0.01
-	SA d'Explosifs et de Produits Chimiques	8	-
9	Safran SA	1,968	0.05
-	Samse SACA	9	-
20	Sanofi SA	1,486	0.04
1	Sartorius Stedim Biotech	85	-
1	Savencia SA	36	-
7	Schneider Electric SE	1,228	0.03
23	SCOR SE	570	0.02
4	SEB SA	308	0.01
-	Seche Environnement SACA	40	-
59	SES SA	248	0.01
8	SMCP SA	28	-
4	Societe BIC SA	173	0.01
-	Societe des Bains de Mer et du Cercle des Etrangers a Monaco	13	-
38	Societe Generale SA	1,511	0.04
1	Societe LDC SADIR	75	-
14	Sodexo SA	711	0.02
-	SOITEC	4	-
13	Solutions 30 SE	17	-
2	Sopra Steria Group	370	0.01
24	SPIE SA	904	0.03
1	Stef SA	54	-
15	STMicroelectronics NV (France listing)	271	0.01
40	STMicroelectronics NV (US listing)	737	0.02
1	Sword Group	17	-
1	Synergie SE	41	-
29	Technip Energies NV	829	0.02
9	Teleperformance SE	661	0.02
7	Television Francaise 1 SA	51	-
-	TFF Group	7	-
4	Thales SA	855	0.02
1	Thermador Groupe	53	-
4	Tikehau Capital SCA	71	-
147	TotalEnergies SE	6,426	0.17
1	Trigano SA	154	0.01
11	Ubisoft Entertainment SA	91	-
37	Valeo SE	286	0.01
32	Vallourec SACA	404	0.01
21	Veolia Environnement SA	525	0.02
11	Verallia SA	261	0.01
-	Vetoquinol SA	25	-
3	Vicat SACA	127	-
2	VIEL & Cie SA	23	-
26	Vinci SA	2,760	0.08
-	Virbac SACA	134	-
2	Viridien	70	-
66	Vivendi SE	165	0.01
6	Voltalia SA	46	-
-	Vranken-Pommery Monopole SA	5	-
1	Wavestone	27	-
18	Worldline SA	81	-
8	X-Fab Silicon Foundries SE	33	-
		73,357	**1.96**
Germany - 2.25%			
6	1&1 AG	90	-
10	7C Solarparken AG	17	-
1	Adesso SE	42	-
9	adidas AG	1,609	0.04
1	Adtran Networks SE	17	-
-	All for One Group SE	13	-
2	Allgeier SE	24	-
7	Allianz SE	2,052	0.06
1	AlzChem Group AG	110	-
1	Amadeus Fire AG	46	-
73	Aroundtown SA	171	0.01
1	Atoss Software SE	147	0.01
1	Aumann AG	7	-
5	Aurubis AG	340	0.01
92	BASF SE	3,290	0.09
2	Basler AG	17	-
122	Bayer AG	2,558	0.07
19	Bayerische Motoren Werke AG (voting rights)	1,264	0.04
2	BayWa AG (BYW6)	15	-
11	Bechtle AG	359	0.01
5	Befesa SA	124	-
5	Beiersdorf AG	498	0.01
1	Bertrandt AG	13	-
1	Bijou Brigitte AG	21	-
4	Bilfinger SE	254	0.01
13	Borussia Dortmund GmbH & Co. KGaA	41	-
4	BRANICKS Group AG	6	-
21	Brenntag SE	1,044	0.03
1	Brockhaus Technologies AG	11	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Germany - 2.25% (continued)			
4	CANCOM SE	95	-
-	Carl Zeiss Meditec AG	12	-
26	Ceconomy AG	58	-
1	CENIT AG	7	-
1	Cewe Stiftung & Co. KGaA	75	-
67	Commerzbank AG	1,514	0.04
16	Continental AG	1,071	0.03
25	Covestro AG	1,256	0.03
9	CTS Eventim AG & Co. KGaA	790	0.02
61	Daimler Truck Holding AG	1,964	0.05
4	Dermapharm Holding SE	104	-
76	Deutsche Bank AG (Germany listing)	1,569	0.04
5	Deutsche Bank AG (US listing)	99	-
1	Deutsche Beteiligungs AG	31	-
8	Deutsche Boerse AG	1,988	0.05
2	Deutsche EuroShop AG	26	-
62	Deutsche Lufthansa AG	366	0.01
22	Deutsche Pfandbriefbank AG	106	-
103	Deutsche Post AG	3,421	0.09
230	Deutsche Telekom AG	6,467	0.17
3	Deutsche Wohnen SE	63	-
12	Deutz AG	73	-
-	Dr. Hoenle AG	3	-
-	Draegerwerk AG & Co. KGaA (voting rights)	22	-
7	Duerr AG	142	0.01
7	DWS Group GmbH & Co. KGaA	287	0.01
171	E.ON SE	2,222	0.06
2	Eckert & Ziegler SE	117	-
1	EDAG Engineering Group AG	7	-
1	Elmos Semiconductor SE	73	-
6	ElringKlinger AG	24	-
1	Energiekontor AG	34	-
38	Evonik Industries AG	611	0.02
7	Evotec SE	43	-
2	Fabasoft AG	22	-
4	Fielmann Group AG	198	0.01
15	flatexDEGIRO AG	315	0.01
1	Formycon AG	19	-
6	Fraport AG Frankfurt Airport Services Worldwide	314	0.01
19	Freenet AG	469	0.01
23	Fresenius Medical Care AG	963	0.03
27	Fresenius SE & Co. KGaA	981	0.03
2	Friedrich Vorwerk Group SE	77	-
4	FUCHS SE (voting rights)	116	-
23	GEA Group AG	1,137	0.03
5	Gerresheimer AG	274	0.01
1	Gesco SE	14	-
2	GFT Technologies SE	47	-
8	Grand City Properties SA	77	-
4	Grenke AG	49	-
1	H&R GmbH & Co. KGaA	5	-
3	Hannover Rueck SE	698	0.02
2	Hapag-Lloyd AG	220	0.01
-	Hawesko Holding SE	6	-
14	Heidelberg Materials AG	2,047	0.06
52	Heidelberger Druckmaschinen AG	64	-
2	Hella GmbH & Co. KGaA	141	0.01
25	HelloFresh SE	218	0.01
6	Henkel AG & Co. KGaA (voting rights)	347	0.01
7	Hensoldt AG	519	0.02
3	HOCHTIEF AG	354	0.01
5	HomeToGo SE	6	-
2	Hornbach Holding AG & Co. KGaA	126	-
7	HUGO BOSS AG	227	0.01
3	Indus Holding AG	55	-
116	Infineon Technologies AG	3,350	0.09
1	Init Innovation in Traffic Systems SE	26	-
5	Instone Real Estate Group SE	39	-
1	IVU Traffic Technologies AG	19	-
8	Jenoptik AG	127	-
2	JOST Werke SE	75	-
28	K&S AG	381	0.01
12	KION Group AG	419	0.01
10	Kloeckner & Co. SE	52	-
1	Knaus Tabbert AG	7	-
7	Knorr-Bremse AG	506	0.01
2	Koenig & Bauer AG	26	-
6	Kontron AG	114	-
2	Krones AG	290	0.01
-	KSB SE & Co. KGaA	15	-
2	KWS Saat SE & Co. KGaA	76	-
13	Lanxess AG	306	0.01
6	LEG Immobilien SE	397	0.01
1	Leifheit AG	22	-
1	LPKF Laser & Electronics SE	10	-
2	Medios AG	23	-
44	Mercedes-Benz Group AG	1,967	0.05
5	Merck KGaA	444	0.01
11	MLP SE	75	-
3	MTU Aero Engines AG	930	0.03
7	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,270	0.09
2	Mutares SE & Co. KGaA	57	-
1	Nagarro SE	55	-
7	Nemetschek SE	682	0.02
12	Nordex SE	176	0.01
5	Norma Group SE	51	-
8	Patrizia SE	56	-
1	Pentixapharm Holding AG	3	-
-	Pfeiffer Vacuum Technology AG	40	-
4	ProCredit Holding AG	33	-
22	ProSiebenSat.1 Media SE	130	-
16	Puma SE	317	0.01
2	PVA TePla AG	32	-
-	PWO AG	2	-
16	q.beyond AG	12	-
3	Qiagen NV (German listing)	99	-
23	Qiagen NV (US listing)	780	0.02
1	Rational AG	441	0.01
3	Rheinmetall AG	4,573	0.12
6	RTL Group SA	164	0.01
32	RWE AG	890	0.03
4	Salzgitter AG	78	-
9	SAP SE	2,062	0.06
31	Schaeffler AG	110	-
3	Scout24 SE	274	0.01
-	Secunet Security Networks AG	20	-
1	SFC Energy AG	24	-
7	SGL Carbon SE	23	-
11	Siemens AG	1,931	0.05
32	Siemens Energy AG	2,305	0.06
9	Siemens Healthineers AG	350	0.01
2	Siltronic AG	76	-
2	Sixt SE (voting rights)	151	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Germany - 2.25% (continued)			
2	SMA Solar Technology AG	25	-
3	Stabilus SE	67	-
-	STRATEC SE	8	-
5	Stroeer SE & Co. KGaA	216	0.01
10	Suedzucker AG	92	-
1	Surteco Group SE	9	-
3	SUSS MicroTec SE	95	-
14	Symrise AG	1,240	0.03
17	TAG Immobilien AG	209	0.01
3	Takkt AG	19	-
7	Talanx AG	672	0.02
17	TeamViewer SE	149	0.01
1	Technotrans SE	17	-
81	thyssenkrupp AG	583	0.02
2	Thyssenkrupp Nucera AG & Co. KGaA	19	-
76	TUI AG	472	0.01
13	United Internet AG	252	0.01
2	Verbio SE	14	-
2	Volkswagen AG (voting rights)	168	0.01
23	Vonovia SE	569	0.02
1	Vossloh AG	94	-
2	Wacker Chemie AG	108	-
5	Wacker Neuson SE	93	-
1	Washtec AG	50	-
-	Westwing Group SE	2	-
4	Wuestenrot & Wuerttembergische AG	44	-
32	Zalando SE	847	0.02
		84,141	**2.25**
Greece - 0.07%			
6	Aegean Airlines SA	63	-
2	Aktor SA Holding Co. Technical & Energy Projects	10	-
137	Alpha Services & Holdings SA	326	0.01
7	Athens International Airport SA	59	-
5	Athens Water Supply & Sewage Co. SA	26	-
2	Autohellas Tourist & Trading SA	24	-
2	Bank of Greece	22	-
8	Ellaktor SA	9	-
8	ElvalHalcor SA	16	-
76	Eurobank Ergasias Services & Holdings SA	173	0.01
4	Fourlis Holdings SA	13	-
6	GEK Terna SA	96	-
4	Hellenic Exchanges - Athens Stock Exchange SA	21	-
5	Hellenic Telecommunications Organization SA	77	-
15	HELLENiQ ENERGY Holdings SA	93	-
11	Holding Co. ADMIE IPTO SA	28	-
3	Ideal Holdings SA	16	-
9	Intracom Holdings SA	25	-
21	Intralot SA-Integrated Information Systems & Gaming Services	19	-
7	Jumbo SA	178	0.01
1	Kri-Kri Milk Industry SA	22	-
8	LAMDA Development SA	42	-
5	Metlen Energy & Metals SA	185	0.01
8	Motor Oil Hellas Corinth Refineries SA	166	-
24	National Bank of Greece SA	215	0.01
4	OPAP SA	65	-
53	Piraeus Financial Holdings SA	261	0.01
1	Piraeus Port Authority SA	29	-
5	Public Power Corp. SA	53	-
4	Quest Holdings SA	21	-
2	Sarantis SA	22	-
5	Star Bulk Carriers Corp.	57	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Greece - 0.07% (continued)			
2	Thrace Plastics Holding & Co.	8	-
6	Titan SA	195	0.01
		2,635	**0.07**
Hong Kong - 0.40%			
16	Aeon Credit Service Asia Co. Ltd.	10	-
313	AIA Group Ltd.	1,932	0.05
40	Allied Group Ltd.	6	-
52	Amrita Global	3	-
48	Analogue Holdings Ltd.	3	-
133	APAC Resources Ltd. (Bermuda listing)	15	-
16	Apollo Future Mobility Group Ltd.	1	-
22	Asia Financial Holdings Ltd.	8	-
43	ASMPT Ltd.	212	0.01
2	Associated International Hotels Ltd.	1	-
149	Bank of East Asia Ltd.	156	0.01
104	BOC Hong Kong Holdings Ltd.	324	0.01
148	Bright Smart Securities & Commodities Group Ltd.	101	-
228	Brightoil Petroleum Holdings Ltd.	-	-
87	Budweiser Brewing Co. APAC Ltd.	67	-
56	Cafe de Coral Holdings Ltd.	37	-
175	Cathay Pacific Airways Ltd.	174	0.01
38	Central New Energy Holding Group Ltd.	36	-
6	Chevalier International Holdings Ltd.	2	-
456	China Energy Development Holdings Ltd.	2	-
32	China Huiyuan Juice Group Ltd.	1	-
1	China Motor Bus Co. Ltd.	6	-
150	China Star Entertainment Ltd.	20	-
152	China Zhongwang Holdings Ltd.	-	-
57	Chinese Estates Holdings Ltd.	7	-
60	Chow Sang Sang Holdings International Ltd.	45	-
92	Chuang's Consortium International Ltd.	3	-
245	CITIC Telecom International Holdings Ltd.	53	-
86	CK Asset Holdings Ltd.	262	0.01
94	CK Hutchison Holdings Ltd.	392	0.01
30	CK Infrastructure Holdings Ltd.	144	0.01
158	CK Life Sciences International Holdings, Inc.	13	-
45	CLP Holdings Ltd.	282	0.01
58	C-Mer Medical Holdings Ltd.	9	-
624	Convoy, Inc.	2	-
15	Cowell e Holdings, Inc.	32	-
160	Crystal International Group Ltd.	75	-
2,210	CSC Holdings Ltd.	4	-
714	CSI Properties Ltd.	12	-
322	CTEG	-	-
200	CTF Services Ltd.	137	-
74	Dah Sing Banking Group Ltd.	63	-
34	Dah Sing Financial Holdings Ltd.	93	-
44	Dickson Concepts International Ltd.	29	-
47	DL Holdings Group Ltd.	14	-
18	Dream International Ltd.	10	-
34	Eagle Nice International Holdings Ltd.	12	-
48	EC Healthcare	3	-
118	Emperor International Holdings Ltd.	3	-
320	Emperor Watch & Jewellery Ltd.	14	-
248	ENM Holdings Ltd.	6	-
316	Esprit Holdings Ltd.	3	-
184	ESR Group Ltd.	224	0.01
7	EuroEyes International Eye Clinic Ltd.	2	-
13	Fairwood Holdings Ltd.	6	-
202	Far East Consortium International Ltd.	18	-
339	First Pacific Co. Ltd.	173	0.01
278	FIT Hon Teng Ltd.	54	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.40% (continued)			
38	Frontage Holdings Corp.	4	-
25	FSE Lifestyle Services Ltd.	13	-
31	Fuguiniao Co. Ltd.	-	-
106	Galaxy Entertainment Group Ltd.	333	0.01
31	Get Nice Holdings Ltd.	-	-
166	Giordano International Ltd.	23	-
36	Gold Financial Holdings Ltd.	-	-
118	Golden Resources Development International Ltd.	4	-
90	GR Life Style Co. Ltd.	6	-
36	Great Eagle Holdings Ltd.	47	-
58	Greentech Technology International Ltd.	1	-
36	G-Resources Group Ltd.	28	-
7	Guoco Group Ltd.	41	-
573	Guotai Junan International Holdings Ltd.	63	-
110	Hang Lung Group Ltd.	117	-
285	Hang Lung Properties Ltd.	166	0.01
13	Hang Seng Bank Ltd.	138	0.01
8	Harbour Centre Development Ltd.	3	-
40	Harmonicare Medical Holdings Ltd.	-	-
69	Henderson Land Development Co. Ltd.	160	0.01
164	HK Electric Investments & HK Electric Investments Ltd.	88	-
120	HKBN Ltd.	56	-
82	HKR International Ltd.	7	-
434	HKT Trust & HKT Ltd.	463	0.01
36	Hon Kwok Land Investment Co. Ltd.	4	-
334	Hong Kong & China Gas Co. Ltd.	218	0.01
28	Hong Kong Exchanges & Clearing Ltd.	1,023	0.03
26	Hong Kong Ferry Holdings Co. Ltd.	11	-
32	Hong Kong Technology Venture Co. Ltd.	5	-
68	Hongkong & Shanghai Hotels Ltd.	35	-
22	Honma Golf Ltd.	7	-
366	Hua Han Health Industry Holdings Ltd.	-	-
368	Hutchison Telecommunications Hong Kong Holdings Ltd.	33	-
58	Hysan Development Co. Ltd.	71	-
137	IGG, Inc.	46	-
59	Impro Precision Industries Ltd.	14	-
67	International Housewares Retail Co. Ltd.	6	-
50	Jacobson Pharma Corp. Ltd.	6	-
64	Johnson Electric Holdings Ltd.	128	-
209	K Wah International Holdings Ltd.	36	-
78	Karrie International Holdings Ltd.	6	-
80	Kerry Properties Ltd.	142	0.01
74	KLN Logistics Group Ltd.	55	-
56	Kowloon Development Co. Ltd.	16	-
39	Lai Sun Development Co. Ltd.	2	-
23	Lai Sun Garment International Ltd.	1	-
188	Langham Hospitality Investments & Langham Hospitality Investments Ltd.	8	-
14	Lerthai Group Ltd.	-	-
30	Liu Chong Hing Investment Ltd.	12	-
54	Luk Fook Holdings International Ltd.	93	-
229	Man Wah Holdings Ltd.	90	-
207	MECOM Power & Construction Ltd.	2	-
17	Melco International Development Ltd.	5	-
63	MGM China Holdings Ltd.	66	-
26	MH Development NPV	-	-
86	Midland Holdings Ltd.	9	-
26	Miramar Hotel & Investment	24	-
52	Modern Dental Group Ltd.	20	-
102	Mongolian Mining Corp.	59	-
35	MTR Corp. Ltd.	90	-
158	NagaCorp Ltd.	56	-
76	Nameson Holdings Ltd.	6	-
1,450	Nan Hai Corp. Ltd.	-	-
155	New World Development Co. Ltd.	70	-
104	NewOcean Energy Holdings Ltd.	-	-
45	Nissin Foods Co. Ltd.	30	-
35	Oriental Watch Holdings	12	-
407	Oshidori International Holdings Ltd.	16	-
788	Pacific Basin Shipping Ltd.	144	0.01
176	Pacific Textiles Holdings Ltd.	21	-
54	Paliburg Holdings Ltd.	2	-
48	Paradise Entertainment Ltd.	8	-
98	PAX Global Technology Ltd.	44	-
34	PC Partner Group Ltd.	21	-
480	PCCW Ltd.	237	0.01
56	Perfect Medical Health Management Ltd.	12	-
86	Pico Far East Holdings Ltd.	17	-
100	Playmates Holdings Ltd.	5	-
48	Plover Bay Technologies Ltd.	27	-
40	Power Assets Holdings Ltd.	186	0.01
23	PRADA SpA	110	-
26	Public Financial Holdings Ltd.	3	-
24	Regal Hotels International Holdings Ltd.	1	-
36	Regina Miracle International Holdings Ltd.	6	-
114	Sa Sa International Holdings Ltd.	7	-
18	Safety Godown Co. Ltd.	3	-
182	Samsonite Group SA	254	0.01
72	Sands China Ltd.	104	-
36	SAS Dragon Holdings Ltd.	13	-
16	SEA Holdings Ltd.	2	-
50	Shandong Hi-Speed Holdings Group Ltd.	59	-
188	Shangri-La Asia Ltd.	78	-
190	Shun Tak Holdings Ltd.	11	-
238	Singamas Container Holdings Ltd.	15	-
364	Sino Land Co. Ltd.	272	0.01
169	SITC International Holdings Co. Ltd.	401	0.01
327	SJM Holdings Ltd.	72	-
46	SmarTone Telecommunications Holdings Ltd.	19	-
73	SMI Holdings Group Ltd.	-	-
158	Solomon Systech International Ltd.	6	-
9	Soundwill Holdings Ltd.	5	-
90	Stella International Holdings Ltd.	119	-
59	Sun Hung Kai & Co. Ltd.	17	-
31	Sun Hung Kai Properties Ltd.	249	0.01
119	SUNeVision Holdings Ltd.	76	-
36	Swire Pacific Ltd., Class A	227	0.01
48	Swire Pacific Ltd., Class B	48	-
40	Swire Properties Ltd.	65	-
42	TAI Cheung Holdings Ltd.	13	-
54	Tai Hing Group Holdings Ltd.	5	-
15	Tan Chong International Ltd.	2	-
41	Tao Heung Holdings Ltd.	1	-
2,340	Taung Gold International Ltd.	17	-
62	Techtronic Industries Co. Ltd.	512	0.02
85	Television Broadcasts Ltd.	26	-
57	Tenwow International Holdings Ltd.	-	-
62	Texhong International Group Ltd.	20	-
102	Texwinca Holdings Ltd.	6	-
500	Theme International Holdings Ltd.	23	-
40	Tian Shan Development Holding Ltd.	-	-
320	Town Health International Medical Group Ltd.	7	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Hong Kong - 0.40% (continued)			
106	Tradelink Electronic Commerce Ltd.	9	-
39	Transport International Holdings Ltd.	34	-
146	United Laboratories International Holdings Ltd.	202	0.01
36	Untrade.Ch Wood Opti	-	-
298	Untrade.China Dili	3	-
139	Untrade.Genting	-	-
254	Value Partners Group Ltd.	34	-
93	Vitasoy International Holdings Ltd.	80	-
720	Viva Goods Co. Ltd.	21	-
91	VSTECS Holdings Ltd.	54	-
25	VTech Holdings Ltd.	123	-
1,200	Wang On Group Ltd.	2	-
44	Wealthink AI-Innovation Capital Ltd.	-	-
1,020	WH Group Ltd.	696	0.02
94	Wharf Real Estate Investment Co. Ltd.	175	0.01
6	Wing On Co. International Ltd.	7	-
32	Wing Tai Properties Ltd.	5	-
134	Wynn Macau Ltd.	67	-
264	Xinyi Glass Holdings Ltd.	186	0.01
26	YesAsia Holdings Ltd.	12	-
119	Yue Yuen Industrial Holdings Ltd.	132	-
52	Zensun Enterprises Ltd.	-	-
120	Zhaobangji Lifestyle Holdings Ltd.	2	-
		15,052	**0.40**
Hungary - 0.02%			
5	4iG Nyrt	18	-
-	ANY Security Printing Co.	10	-
35	Magyar Telekom Telecommunications PLC	128	-
36	MOL Hungarian Oil & Gas PLC	230	0.01
13	Opus Global Nyrt	15	-
8	OTP Bank Nyrt	441	0.01
2	Richter Gedeon Nyrt	51	-
		893	**0.02**
India - 2.25%			
16	360 ONE WAM Ltd.	142	0.01
17	3i Infotech Ltd.	4	-
-	3M India Ltd.	60	-
3	63 Moons Technologies Ltd.	22	-
4	Aarti Drugs Ltd.	15	-
14	Aarti Industries Ltd.	58	-
5	Aarti Pharmalabs Ltd.	42	-
6	Aavas Financiers Ltd.	102	-
2	ABB India Ltd.	126	0.01
-	Abbott India Ltd.	46	-
7	ACC Ltd.	110	-
1	Accelya Solutions India Ltd.	8	-
6	Action Construction Equipment Ltd.	64	-
22	Adani Energy Solutions Ltd.	164	0.01
1	Adani Enterprises Ltd.	28	-
7	Adani Green Energy Ltd.	66	-
27	Adani Ports & Special Economic Zone Ltd.	334	0.01
60	Adani Power Ltd.	282	0.01
9	Adani Total Gas Ltd.	53	-
5	ADF Foods Ltd.	11	-
70	Aditya Birla Capital Ltd.	134	0.01
32	Aditya Birla Fashion & Retail Ltd.	24	-
32	Aditya Birla Lifestyle Brands Ltd.	47	-
5	Aditya Birla Real Estate Ltd.	101	-
5	Aditya Vision Ltd.	17	-
7	Advanced Enzyme Technologies Ltd.	19	-
16	Aegis Logistics Ltd.	108	-
3	Aether Industries Ltd.	22	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
3	AGI Greenpac Ltd.	18	-
3	Ahluwalia Contracts India Ltd.	26	-
4	AIA Engineering Ltd.	115	-
6	Ajanta Pharma Ltd.	123	0.01
2	Ajmera Realty & Infra India Ltd.	15	-
1	Akzo Nobel India Ltd.	35	-
9	Alembic Ltd.	9	-
7	Alembic Pharmaceuticals Ltd.	64	-
-	Alicon Castalloy Ltd.	3	-
4	Alkem Laboratories Ltd.	181	0.01
2	Alkyl Amines Chemicals	29	-
6	Allcargo Gati Ltd.	4	-
26	Allcargo Logistics Ltd.	7	-
7	Allcargo Terminals Ltd.	2	-
4	Allied Digital Services Ltd.	8	-
16	Amara Raja Energy & Mobility Ltd.	144	0.01
1	Amber Enterprises India Ltd.	68	-
28	Ambuja Cements Ltd.	133	0.01
1	Amrutanjan Health Care Ltd.	7	-
12	Anant Raj Ltd.	60	-
8	Andhra Paper Ltd.	5	-
16	Andhra Sugars Ltd.	10	-
7	Angel One Ltd.	172	0.01
4	Antony Waste Handling Cell Ltd.	21	-
1	Anup Engineering Ltd.	30	-
1	Anupam Rasayan India Ltd.	10	-
2	Apar Industries Ltd.	174	0.01
3	Apcotex Industries Ltd.	8	-
13	APL Apollo Tubes Ltd.	210	0.01
5	Apollo Hospitals Enterprise Ltd.	272	0.01
18	Apollo Micro Systems Ltd.	30	-
2	Apollo Pipes Ltd.	6	-
44	Apollo Tyres Ltd.	179	0.01
28	Aptus Value Housing Finance India Ltd.	82	-
-	Arman Financial Services Ltd.	4	-
12	Arvind Fashions Ltd.	49	-
27	Arvind Ltd.	83	-
1	Arvind SmartSpaces Ltd.	5	-
11	Asahi India Glass Ltd.	73	-
5	Ashapura Minechem Ltd.	18	-
6	Ashiana Housing Ltd.	16	-
148	Ashok Leyland Ltd.	303	0.01
18	Ashoka Buildcon Ltd.	34	-
22	Asian Granito India Ltd.	11	-
13	Asian Paints Ltd.	249	0.01
1	Associated Alcohols & Breweries Ltd.	12	-
25	Aster DM Healthcare Ltd.	124	0.01
2	Astra Microwave Products Ltd.	17	-
6	Astral Ltd.	81	-
1	AstraZeneca Pharma India Ltd.	36	-
1	Atul Ltd.	62	-
38	AU Small Finance Bank Ltd.	226	0.01
2	AurionPro Solutions Ltd.	21	-
37	Aurobindo Pharma Ltd.	366	0.01
1	Automotive Axles Ltd.	12	-
2	Avadh Sugar & Energy Ltd.	8	-
22	Avantel Ltd. (India listing)	26	-
2	Avantel Ltd. (UK listing)	2	-
7	Avanti Feeds Ltd.	53	-
2	Avenue Supermarts Ltd.	53	-
25	AWL Agri Business Ltd.	59	-
64	Axis Bank Ltd.	667	0.02

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
1	Axis Bank Ltd., GDR	31	-
2	AXISCADES Technologies Ltd.	14	-
4	Bajaj Auto Ltd.	267	0.01
10	Bajaj Consumer Care Ltd.	15	-
13	Bajaj Finance Ltd.	1,009	0.03
17	Bajaj Finserv Ltd.	289	0.01
131	Bajaj Hindusthan Sugar Ltd.	27	-
2	Bajaj Holdings & Investment Ltd.	248	0.01
1	Balaji Amines Ltd.	11	-
9	Balkrishna Industries Ltd.	200	0.01
10	Balmer Lawrie & Co. Ltd.	19	-
15	Balrampur Chini Mills Ltd.	75	-
6	Balu Forge Industries Ltd.	34	-
6	Banco Products India Ltd.	31	-
106	Bandhan Bank Ltd.	157	0.01
76	Bank of Baroda	166	0.01
72	Bank of India	77	-
105	Bank of Maharashtra	49	-
-	Bannari Amman Sugars Ltd.	16	-
1	BASF India Ltd.	47	-
7	Bata India Ltd.	73	-
2	Bayer CropScience Ltd.	82	-
24	BCL Industries Ltd.	9	-
21	Berger Paints India Ltd.	102	-
2	Best Agrolife Ltd.	4	-
2	BF Utilities Ltd.	14	-
19	Bhansali Engineering Polymers Ltd.	20	-
1	Bharat Bijlee Ltd.	26	-
146	Bharat Electronics Ltd.	488	0.01
28	Bharat Forge Ltd.	299	0.01
73	Bharat Heavy Electricals Ltd.	166	0.01
69	Bharat Petroleum Corp. Ltd.	190	0.01
-	Bharat Rasayan Ltd.	12	-
4	Bharat Wire Ropes Ltd.	7	-
74	Bharti Airtel Ltd.	1,196	0.03
38	Biocon Ltd.	110	-
5	Birla Corp. Ltd.	56	-
1	BirlaNu Ltd.	16	-
19	Birlasoft Ltd.	66	-
5	Black Box Ltd.	22	-
3	Bliss Gvs Pharma Ltd.	4	-
1	Blue Dart Express Ltd.	44	-
10	Blue Star Ltd.	131	0.01
7	Bluspring Enterprises Ltd.	11	-
4	Bodal Chemicals Ltd.	3	-
3	Bombay Burmah Trading Co.	53	-
16	Bombay Dyeing & Manufacturing Co. Ltd.	21	-
5	Borosil Ltd.	16	-
2	Borosil Scientific Ltd.	2	-
-	Bosch Ltd.	70	-
12	Brigade Enterprises Ltd.	113	-
235	Brightcom Group Ltd.	16	-
4	Britannia Industries Ltd.	208	0.01
15	BSE Ltd.	355	0.01
22	Camlin Fine Sciences Ltd.	45	-
9	Campus Activewear Ltd.	23	-
11	Can Fin Homes Ltd.	78	-
179	Canara Bank	179	0.01
4	Cantabil Retail India Ltd.	9	-
9	Capacit'e Infraprojects Ltd.	26	-
2	Capital Small Finance Bank Ltd.	4	-
3	Caplin Point Laboratories Ltd.	60	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
8	Carborundum Universal Ltd.	74	-
2	Care Ratings Ltd.	36	-
4	Cartrade Tech Ltd.	60	-
2	Carysil Ltd.	14	-
60	Castrol India Ltd.	112	-
9	CCL Products India Ltd.	73	-
2	CE Info Systems Ltd.	29	-
3	Ceat Ltd.	106	-
8	Cello World Ltd.	43	-
16	Central Depository Services India Ltd.	216	0.01
1	Centum Electronics Ltd.	21	-
1	Century Enka Ltd.	6	-
5	Century Plyboards India Ltd.	35	-
1	Cera Sanitaryware Ltd.	32	-
51	CESC Ltd.	73	-
37	CG Power & Industrial Solutions Ltd.	218	0.01
7	Chalet Hotels Ltd.	59	-
20	Chambal Fertilisers & Chemicals Ltd.	97	-
5	Chemplast Sanmar Ltd.	18	-
4	Chennai Petroleum Corp. Ltd.	22	-
18	Chennai Super Kings Cricket Ltd.	19	-
4	Choice International Ltd.	24	-
13	Cholamandalam Financial Holdings Ltd.	219	0.01
33	Cholamandalam Investment & Finance Co. Ltd.	463	0.01
17	CIE Automotive India Ltd.	68	-
1	Cigniti Technologies Ltd.	20	-
40	Cipla Ltd.	506	0.02
55	City Union Bank Ltd.	93	-
3	Clean Science & Technology Ltd.	42	-
18	CMS Info Systems Ltd.	78	-
45	Coal India Ltd.	154	0.01
7	Cochin Shipyard Ltd.	120	-
16	Coffee Day Enterprises Ltd.	4	-
3	Coforge Ltd.	260	0.01
9	Colgate-Palmolive India Ltd.	199	0.01
6	Computer Age Management Services Ltd.	197	0.01
4	Concord Biotech Ltd.	53	-
8	Confidence Petroleum India Ltd.	4	-
21	Container Corp. of India Ltd.	144	0.01
1	Control Print Ltd.	5	-
12	Coromandel International Ltd.	245	0.01
2	Cosmo First Ltd.	18	-
2	Craftsman Automation Ltd.	85	-
7	CreditAccess Grameen Ltd.	73	-
2	CRISIL Ltd.	92	-
54	Crompton Greaves Consumer Electricals Ltd.	164	0.01
8	CSB Bank Ltd.	27	-
7	Cummins India Ltd.	194	0.01
8	Cyient Ltd.	89	-
1	D.P. Abhushan Ltd.	11	-
14	Dabur India Ltd.	59	-
8	Dalmia Bharat Ltd.	147	0.01
2	Dalmia Bharat Sugar & Industries Ltd.	6	-
1	Datamatics Global Services Ltd.	8	-
10	DB Corp. Ltd.	21	-
38	DCB Bank Ltd.	48	-
5	DCM Shriram Industries Ltd.	7	-
5	DCM Shriram Ltd.	50	-
18	DCW Ltd.	12	-
4	Deep Industries Ltd.	14	-
8	Deepak Fertilisers & Petrochemicals Corp. Ltd.	106	-
7	Deepak Nitrite Ltd.	131	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
50	Delhivery Ltd.	156	0.01
33	Delta Corp. Ltd.	27	-
21	DEN Networks Ltd.	7	-
58	Devyani International Ltd.	85	-
5	Dhampur Sugar Mills Ltd.	7	-
42	Dhani Services Ltd.	22	-
34	Dhanlaxmi Bank Ltd.	9	-
2	Dhanuka Agritech Ltd.	25	-
7	Digitide Solutions Ltd.	9	-
7	Dilip Buildcon Ltd.	29	-
104	Dish TV India Ltd.	6	-
7	Dishman Carbogen Amcis Ltd.	15	-
3	Divi's Laboratories Ltd.	196	0.01
4	Dixon Technologies India Ltd.	488	0.01
26	DLF Ltd.	180	0.01
2	D-Link India Ltd.	10	-
3	Dodla Dairy Ltd.	31	-
1	Dollar Industries Ltd.	5	-
5	Dr. Lal PathLabs Ltd.	123	0.01
37	Dr. Reddy's Laboratories Ltd.	400	0.01
16	Dr. Reddy's Laboratories Ltd., ADR	173	0.01
2	Dreamfolks Services Ltd.	4	-
1	Dredging Corp. of India Ltd.	8	-
18	Dwarikesh Sugar Industries Ltd.	7	-
1	Dynacons Systems & Solutions Ltd.	6	-
1	E2E Networks Ltd.	20	-
3	eClerx Services Ltd.	101	-
79	Edelweiss Financial Services Ltd.	74	-
7	Eicher Motors Ltd.	326	0.01
13	EID Parry India Ltd.	105	-
2	EIH Associated Hotels	7	-
21	EIH Ltd.	69	-
1	Eimco Elecon India Ltd.	18	-
10	Elecon Engineering Co. Ltd.	57	-
16	Electronics Mart India Ltd.	16	-
46	Electrosteel Castings Ltd.	41	-
21	Elgi Equipments Ltd.	97	-
27	Emami Ltd.	138	0.01
133	Embassy Developments Ltd.	128	0.01
5	Endurance Technologies Ltd.	95	-
21	Engineers India Ltd.	42	-
2	Epigral Ltd.	30	-
18	EPL Ltd.	39	-
43	Equitas Small Finance Bank Ltd.	24	-
5	Eris Lifesciences Ltd.	63	-
1	ESAB India Ltd.	29	-
3	Escorts Kubota Ltd.	86	-
66	Eternal Ltd.	138	0.01
-	Ethos Ltd.	10	-
11	Eureka Forbes Ltd.	59	-
4	Eveready Industries India Ltd.	11	-
1	Everest Industries Ltd.	5	-
6	Everest Kanto Cylinder Ltd.	7	-
-	Excel Industries Ltd.	4	-
52	Exide Industries Ltd.	173	0.01
6	FDC Ltd.	22	-
239	Federal Bank Ltd.	419	0.01
1	FIEM Industries Ltd.	15	-
19	Filatex India Ltd.	10	-
1	Fine Organic Industries Ltd.	39	-
7	Fineotex Chemical Ltd.	15	-
2	Fino Payments Bank Ltd.	5	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
10	Finolex Cables Ltd.	85	-
36	Finolex Industries Ltd.	67	-
40	Firstsource Solutions Ltd.	129	0.01
1	Force Motors Ltd.	81	-
39	Fortis Healthcare Ltd.	243	0.01
51	FSN E-Commerce Ventures Ltd.	89	-
3	Fusion Finance Ltd. (non-voting rights)	3	-
5	Fusion Finance Ltd. (voting rights)	7	-
5	G R Infraprojects Ltd.	53	-
11	Gabriel India Ltd.	60	-
220	GAIL India Ltd.	363	0.01
1	Galaxy Surfactants Ltd.	21	-
3	Ganesh Housing Corp. Ltd.	29	-
1	Ganesha Ecosphere Ltd.	15	-
1	Garware Hi-Tech Films Ltd.	33	-
6	Garware Technical Fibres Ltd.	43	-
42	Gateway Distriparks Ltd.	23	-
8	GE Vernova T&D India Ltd.	150	0.01
1	Genesys International Corp. Ltd.	9	-
23	Geojit Financial Services Ltd.	17	-
8	GHCL Ltd.	44	-
8	GHCL Textiles Ltd.	7	-
6	GIC Housing Finance Ltd.	9	-
1	Gillette India Ltd.	74	-
5	Gland Pharma Ltd.	63	-
4	GlaxoSmithKline Pharmaceuticals Ltd.	125	0.01
17	Glenmark Pharmaceuticals Ltd.	221	0.01
8	Global Health Ltd.	84	-
2	Globus Spirits Ltd.	20	-
3	GMM Pfaudler Ltd.	34	-
169	GMR Airports Ltd.	123	0.01
2	GNA Axles Ltd.	6	-
4	Go Fashion India Ltd.	29	-
1	GOCL Corp. Ltd.	4	-
38	Godawari Power & Ispat Ltd.	64	-
1	Godfrey Phillips India Ltd.	80	-
4	Godrej Agrovet Ltd.	27	-
16	Godrej Consumer Products Ltd.	172	0.01
8	Godrej Industries Ltd.	83	-
5	Godrej Properties Ltd.	90	-
5	Gokul Agro Resources Ltd.	11	-
3	Goldiam International Ltd.	10	-
1	Goodluck India Ltd.	7	-
1	Goodyear India Ltd.	7	-
22	Granules India Ltd.	101	-
11	Graphite India Ltd.	51	-
16	Grasim Industries Ltd.	342	0.01
3	Gravita India Ltd.	48	-
16	Great Eastern Shipping Co. Ltd.	127	0.01
19	Greaves Cotton Ltd.	33	-
8	Greenlam Industries Ltd.	18	-
14	Greenpanel Industries Ltd.	30	-
5	Greenply Industries Ltd.	15	-
5	Grindwell Norton Ltd.	78	-
2	Gufic Biosciences Ltd.	7	-
4	Gujarat Alkalies & Chemicals Ltd.	21	-
14	Gujarat Ambuja Exports Ltd.	14	-
3	Gujarat Fluorochemicals Ltd.	78	-
14	Gujarat Gas Ltd.	55	-
7	Gujarat Industries Power Co. Ltd.	13	-
16	Gujarat Mineral Development Corp. Ltd.	51	-
13	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	60	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
32	Gujarat Pipavav Port Ltd.	44	-
30	Gujarat State Fertilizers & Chemicals Ltd.	53	-
38	Gujarat State Petronet Ltd.	109	-
2	Gulf Oil Lubricants India Ltd.	23	-
6	Happiest Minds Technologies Ltd.	30	-
3	Hariom Pipe Industries Ltd.	9	-
5	Harsha Engineers Ltd.	16	-
73	Hathway Cable & Datacom Ltd.	10	-
7	Hatsun Agro Product Ltd.	56	-
10	Havells India Ltd.	139	0.01
21	HBL Engineering Ltd.	107	-
51	HCL Technologies Ltd.	722	0.02
8	HDFC Asset Management Co. Ltd.	314	0.01
134	HDFC Bank Ltd.	2,267	0.06
15	HDFC Life Insurance Co. Ltd.	102	-
5	HealthCare Global Enterprises Ltd.	23	-
15	HEG Ltd.	67	-
6	HeidelbergCement India Ltd.	9	-
6	Heritage Foods Ltd.	23	-
15	Hero MotoCorp Ltd.	553	0.02
-	Hester Biosciences Ltd.	5	-
2	Heubach Colorants India Ltd.	10	-
90	HFCL Ltd.	69	-
2	HG Infra Engineering Ltd.	21	-
5	Hikal Ltd.	17	-
29	Himadri Speciality Chemical Ltd.	116	-
5	Himatsingka Seide Ltd.	6	-
113	Hindalco Industries Ltd.	621	0.02
2	Hinduja Global Solutions Ltd.	9	-
29	Hindustan Copper Ltd.	62	-
5	Hindustan Foods Ltd.	23	-
5	Hindustan Oil Exploration Co. Ltd.	8	-
60	Hindustan Petroleum Corp. Ltd.	215	0.01
17	Hindustan Unilever Ltd.	342	0.01
2	Hindware Home Innovation Ltd.	5	-
1	Hitachi Energy India Ltd.	178	0.01
13	HI-Tech Pipes Ltd.	11	-
1	Hle Glascoat Ltd.	5	-
8	Home First Finance Co. India Ltd.	92	-
1	Honda India Power Products Ltd.	13	-
4	HPL Electric & Power Ltd.	20	-
5	Hubtown Ltd.	8	-
3	Huhtamaki India Ltd.	5	-
2	I G Petrochemicals Ltd.	6	-
139	ICICI Bank Ltd.	1,756	0.05
63	ICICI Bank Ltd., ADR	1,610	0.04
6	ICICI Lombard General Insurance Co. Ltd.	91	-
8	ICICI Prudential Life Insurance Co. Ltd.	47	-
-	ICRA Ltd.	15	-
559	IDFC First Bank Ltd.	331	0.01
1	IFB Industries Ltd.	8	-
97	IFCI Ltd.	56	-
1	IFGL Refractories Ltd.	7	-
1	Igarashi Motors India Ltd.	4	-
22	IIFL Capital Services Ltd.	58	-
31	IIFL Finance Ltd.	118	-
22	Imagicaaworld Entertainment Ltd.	13	-
8	India Cements Ltd.	23	-
2	India Glycols Ltd.	27	-
93	India Power Corp. Ltd.	11	-
3	IndiaMart InterMesh Ltd.	60	-
30	Indian Bank	162	0.01
69	Indian Energy Exchange Ltd.	120	-
25	Indian Hotels Co. Ltd.	165	0.01
3	Indian Metals & Ferro Alloys Ltd.	14	-
77	Indian Oil Corp. Ltd.	95	-
18	Indian Railway Catering & Tourism Corp. Ltd.	121	0.01
66	Indian Railway Finance Corp. Ltd.	80	-
2	Indigo Paints Ltd.	23	-
9	Indo Count Industries Ltd.	23	-
6	Indoco Remedies Ltd.	12	-
6	IndoStar Capital Finance Ltd.	19	-
50	Indraprastha Gas Ltd.	89	-
6	Indraprastha Medical Corp. Ltd.	22	-
139	Indus Towers Ltd.	460	0.01
17	IndusInd Bank Ltd.	122	0.01
188	Infibeam Avenues Ltd.	35	-
22	Info Edge India Ltd.	268	0.01
88	Infosys Ltd.	1,195	0.03
46	Infosys Ltd., ADR	626	0.02
1	Ingersoll Rand India Ltd.	39	-
15	Inox Green Energy Services Ltd.	24	-
-	Inox Wind Energy Ltd.	35	-
46	Inox Wind Ltd.	78	-
2	Insecticides India Ltd.	15	-
7	Intellect Design Arena Ltd.	69	-
6	InterGlobe Aviation Ltd.	299	0.01
21	IOL Chemicals & Pharmaceuticals Ltd.	16	-
10	ION Exchange India Ltd.	45	-
10	Ipca Laboratories Ltd.	118	-
145	IRB Infrastructure Developers Ltd.	65	-
55	IRCON International Ltd.	90	-
3	ISGEC Heavy Engineering Ltd.	32	-
17	ITC Hotels Ltd.	31	-
116	ITC Ltd.	422	0.01
14	ITD Cementation India Ltd.	89	-
7	J Kumar Infraprojects Ltd.	40	-
5	Jagran Prakashan Ltd.	3	-
24	Jai Balaji Industries Ltd.	22	-
7	Jai Corp. Ltd.	7	-
37	Jain Irrigation Systems Ltd.	19	-
281	Jaiprakash Power Ventures Ltd.	38	-
64	Jammu & Kashmir Bank Ltd.	57	-
33	Jamna Auto Industries Ltd.	26	-
3	Jash Engineering Ltd.	16	-
8	JB Chemicals & Pharmaceuticals Ltd.	116	-
6	JBM Auto Ltd.	36	-
1	Jindal Drilling & Industries Ltd.	7	-
2	Jindal Poly Films Ltd.	9	-
33	Jindal Saw Ltd.	61	-
41	Jindal Stainless Ltd.	228	0.01
39	Jindal Steel & Power Ltd.	323	0.01
114	Jio Financial Services Ltd.	283	0.01
1	JITF Infralogistics Ltd.	3	-
4	JK Cement Ltd.	178	0.01
7	JK Lakshmi Cement Ltd.	54	-
12	JK Paper Ltd.	37	-
18	JK Tyre & Industries Ltd.	57	-
58	JM Financial Ltd.	64	-
21	JSW Energy Ltd.	87	-
32	JSW Steel Ltd.	281	0.01
6	JTEKT India Ltd.	7	-
49	Jubilant Foodworks Ltd.	279	0.01
9	Jubilant Ingrevia Ltd.	56	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
9	Jubilant Pharmova Ltd.	93	-
12	Jupiter Wagons Ltd.	43	-
3	Just Dial Ltd.	26	-
17	Jyothy Labs Ltd.	50	-
81	Jyoti Structures Ltd.	14	-
12	Kajaria Ceramics Ltd.	104	-
16	Kalpataru Projects International Ltd.	156	0.01
14	Kalyan Jewellers India Ltd.	70	-
3	Kalyani Steels Ltd.	23	-
18	Kansai Nerolac Paints Ltd.	41	-
29	Karnataka Bank Ltd.	50	-
61	Karur Vysya Bank Ltd.	117	-
3	Kaveri Seed Co. Ltd.	36	-
1	Kaynes Technology India Ltd.	30	-
10	KCP Ltd.	18	-
1	KDDL Ltd.	12	-
10	KEC International Ltd.	70	-
7	KEI Industries Ltd.	221	0.01
12	Kellton Tech Solutions Ltd.	13	-
1	Kennametal India Ltd.	14	-
12	Kesoram Industries Ltd.	1	-
1	Kewal Kiran Clothing Ltd.	5	-
5	Keystone Realtors Ltd.	25	-
12	Kfin Technologies Ltd.	114	-
7	Kiri Industries Ltd.	41	-
3	Kirloskar Brothers Ltd.	40	-
10	Kirloskar Ferrous Industries Ltd.	49	-
-	Kirloskar Industries Ltd.	5	-
11	Kirloskar Oil Engines Ltd.	85	-
3	Kirloskar Pneumatic Co. Ltd.	31	-
8	Kitex Garments Ltd.	22	-
22	KNR Constructions Ltd.	41	-
2	Kolte-Patil Developers Ltd.	9	-
3	Kopran Ltd.	4	-
24	Kotak Mahindra Bank Ltd.	439	0.01
1	Kovai Medical Center & Hospital Ltd.	31	-
10	KPI Green Energy Ltd.	41	-
17	KPIT Technologies Ltd.	193	0.01
11	KPR Mill Ltd.	110	-
7	KRBL Ltd.	21	-
26	Krishna Institute of Medical Sciences Ltd.	153	0.01
2	Krsnaa Diagnostics Ltd.	13	-
5	KSB Ltd.	38	-
6	LA Opala RG Ltd.	13	-
2	Latent View Analytics Ltd.	7	-
18	Laxmi Organic Industries Ltd.	32	-
55	Lemon Tree Hotels Ltd.	66	-
3	LG Balakrishnan & Bros Ltd.	35	-
48	LIC Housing Finance Ltd.	248	0.01
1	Lincoln Pharmaceuticals Ltd.	7	-
1	Linde India Ltd.	74	-
13	Lloyds Engineering Works Ltd.	7	-
50	Lloyds Engineering Works Ltd. (Domestic)	26	-
8	Lloyds Metals & Energy Ltd.	95	-
-	LMW Ltd.	37	-
25	LT Foods Ltd.	97	-
5	Lumax Auto Technologies Ltd.	36	-
20	Lupin Ltd.	339	0.01
1	LUX Industries Ltd.	14	-
5	Macrotech Developers Ltd.	56	-
6	Madhya Bharat Agro Products Ltd.	16	-
4	Mahanagar Gas Ltd.	51	-
-	Maharashtra Scooters Ltd.	39	-
6	Maharashtra Seamless Ltd.	34	-
80	Mahindra & Mahindra Financial Services Ltd.	180	0.01
36	Mahindra & Mahindra Ltd.	933	0.03
-	Mahindra & Mahindra Ltd., GDR	8	-
7	Mahindra Holidays & Resorts India Ltd.	23	-
8	Mahindra Lifespace Developers Ltd.	24	-
5	Mahindra Logistics Ltd.	13	-
1	Maithan Alloys Ltd.	9	-
4	Man Industries India Ltd.	13	-
17	Man Infraconstruction Ltd.	24	-
11	Manali Petrochemicals Ltd.	5	-
78	Manappuram Finance Ltd.	161	0.01
3	Mangalam Cement Ltd.	21	-
24	Mangalore Refinery & Petrochemicals Ltd.	30	-
3	Mankind Pharma Ltd.	60	-
2	Manorama Industries Ltd.	20	-
36	Marico Ltd.	226	0.01
38	Marksans Pharma Ltd.	86	-
2	Maruti Suzuki India Ltd.	264	0.01
10	MAS Financial Services Ltd.	25	-
2	Mastek Ltd.	34	-
2	Matrimony.com Ltd.	8	-
7	Max Estates Ltd.	32	-
7	Max Financial Services Ltd.	91	-
16	Max Healthcare Institute Ltd.	153	0.01
4	Max India Ltd.	6	-
3	Mayur Uniquoters Ltd.	15	-
2	Mazagon Dock Shipbuilders Ltd.	62	-
7	Medi Assist Healthcare Services Ltd.	28	-
8	Medplus Health Services Ltd.	71	-
25	Meghmani Organics Ltd.	17	-
5	Metro Brands Ltd.	48	-
3	Metropolis Healthcare Ltd.	45	-
13	Minda Corp. Ltd.	60	-
5	Mishra Dhatu Nigam Ltd.	17	-
2	MM Forgings Ltd.	6	-
11	MOIL Ltd.	34	-
2	Monte Carlo Fashions Ltd.	10	-
40	Morepen Laboratories Ltd.	22	-
219	Motherson Sumi Wiring India Ltd.	111	-
21	Motilal Oswal Financial Services Ltd.	146	0.01
11	Mphasis Ltd.	242	0.01
-	MPS Ltd.	10	-
-	MRF Ltd.	306	0.01
4	Mrs Bectors Food Specialities Ltd.	45	-
3	MSTC Ltd.	15	-
1	Mukand Ltd.	1	-
14	Muthoot Finance Ltd.	264	0.01
1	Nalwa Sons Investments Ltd.	33	-
8	Narayana Hrudayalaya Ltd.	114	-
14	Natco Pharma Ltd.	109	-
116	National Aluminium Co. Ltd.	181	0.01
9	National Fertilizers Ltd.	8	-
21	Nava Ltd.	88	-
8	Navneet Education Ltd.	10	-
3	Nazara Technologies Ltd.	32	-
84	NBCC India Ltd.	90	-
62	NCC Ltd.	125	0.01
1	NELCO Ltd.	7	-
1	Neogen Chemicals Ltd.	8	-
3	NESCO Ltd.	24	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
11	Nestle India Ltd.	227	0.01
2	Netweb Technologies India Ltd.	32	-
35	Network18 Media & Investments Ltd.	17	-
1	Neuland Laboratories Ltd.	97	-
6	Newgen Software Technologies Ltd.	64	-
137	NHPC Ltd.	104	-
13	NIIT Learning Systems Ltd.	38	-
8	NIIT Ltd.	10	-
1	Nilkamal Ltd.	9	-
16	Nippon Life India Asset Management Ltd.	104	-
3	Nitin Spinners Ltd.	9	-
28	NLC India Ltd.	58	-
349	NMDC Ltd.	216	0.01
86	NMDC Steel Ltd.	29	-
15	NOCIL Ltd.	23	-
8	NRB Bearings Ltd.	18	-
107	NTPC Ltd.	311	0.01
1	Nucleus Software Exports Ltd.	8	-
1	Nuvama Wealth Management Ltd.	91	-
17	Nuvoco Vistas Corp. Ltd.	52	-
14	Oberoi Realty Ltd.	217	0.01
79	Oil & Natural Gas Corp. Ltd.	165	0.01
46	Oil India Ltd.	169	0.01
23	One 97 Communications Ltd.	175	0.01
4	Onesource Specialty Pharma Ltd.	63	-
9	OnMobile Global Ltd.	5	-
2	Oracle Financial Services Software Ltd.	175	0.01
3	Orchid Pharma Ltd.	18	-
15	Orient Cement Ltd.	45	-
13	Orient Electric Ltd.	26	-
145	Orient Green Power Co. Ltd.	16	-
1	Oriental Aromatics Ltd.	4	-
7	Oriental Hotels Ltd.	9	-
-	Page Industries Ltd.	190	0.01
105	Paisalo Digital Ltd.	28	-
2	Panama Petrochem Ltd.	8	-
7	Parag Milk Foods Ltd.	13	-
11	Paramount Communications Ltd.	5	-
4	Patanjali Foods Ltd.	64	-
77	Patel Engineering Ltd.	27	-
5	PB Fintech Ltd.	81	-
333	PC Jeweller Ltd.	36	-
27	PCBL Chemical Ltd.	91	-
4	PDS Ltd.	14	-
3	Pearl Global Industries Ltd.	37	-
17	Pennar Industries Ltd.	31	-
10	Persistent Systems Ltd.	483	0.01
106	Petronet LNG Ltd.	283	0.01
13	PG Electroplast Ltd.	87	-
9	Phoenix Mills Ltd.	126	0.01
9	PI Industries Ltd.	291	0.01
6	Pidilite Industries Ltd.	175	0.01
16	Piramal Enterprises Ltd.	152	0.01
66	Piramal Pharma Ltd.	118	-
2	Pitti Engineering Ltd.	16	-
1	PIX Transmissions Ltd.	9	-
24	PNB Housing Finance Ltd.	220	0.01
14	PNC Infratech Ltd.	36	-
2	Pokarna Ltd.	20	-
4	Polycab India Ltd.	223	0.01
4	Polyplex Corp. Ltd.	48	-
1	Pondy Oxides & Chemicals Ltd.	9	-
18	Poonawalla Fincorp Ltd.	65	-
150	Power Finance Corp. Ltd.	529	0.02
117	Power Grid Corp. of India Ltd.	293	0.01
2	Power Mech Projects Ltd.	49	-
15	Praj Industries Ltd.	63	-
15	Prakash Industries Ltd.	22	-
3	Prakash Pipes Ltd.	11	-
3	Prataap Snacks Ltd.	29	-
11	Precision Wires India Ltd.	17	-
17	Prestige Estates Projects Ltd.	216	0.01
12	Pricol Ltd.	46	-
7	Prime Focus Ltd.	7	-
3	Prince Pipes & Fittings Ltd.	9	-
24	Prism Johnson Ltd.	30	-
1	Privi Speciality Chemicals Ltd.	27	-
1	Procter & Gamble Health Ltd.	51	-
1	Procter & Gamble Hygiene & Health Care Ltd.	66	-
3	PSP Projects Ltd.	14	-
30	PTC India Financial Services Ltd.	10	-
31	PTC India Ltd.	47	-
144	Punjab National Bank	133	0.01
6	Puravankara Ltd.	13	-
10	PVR Inox Ltd.	84	-
7	Quess Corp. Ltd.	18	-
5	R Systems International Ltd.	16	-
3	Radico Khaitan Ltd.	58	-
17	Rail Vikas Nigam Ltd.	61	-
16	Railtel Corp. of India Ltd.	56	-
26	Rain Industries Ltd.	31	-
8	Rajesh Exports Ltd.	14	-
16	Rallis India Ltd.	45	-
152	Rama Steel Tubes Ltd.	15	-
15	Ramco Cements Ltd.	123	0.01
4	Ramco Industries Ltd.	9	-
2	Ramco Systems Ltd.	8	-
12	Ramkrishna Forgings Ltd.	63	-
3	Ramky Infrastructure Ltd.	14	-
1	Rane Holdings Ltd.	13	-
16	Rashtriya Chemicals & Fertilizers Ltd.	21	-
4	Rategain Travel Technologies Ltd.	16	-
3	Ratnamani Metals & Tubes Ltd.	72	-
449	RattanIndia Power Ltd.	44	-
4	Raymond Lifestyle Ltd.	32	-
5	Raymond Ltd.	25	-
5	Raymond Realty Ltd.	41	-
61	RBL Bank Ltd.	112	-
154	REC Ltd.	540	0.02
84	Redington Ltd.	189	0.01
23	Redtape Ltd.	27	-
6	Refex Industries Ltd.	23	-
1	Reliance Industrial Infrastructure Ltd.	12	-
29	Reliance Industries Ltd.	355	0.01
33	Reliance Industries Ltd., GDR	1,601	0.04
20	Reliance Infrastructure Ltd.	56	-
437	Reliance Power Ltd.	220	0.01
12	Religare Enterprises Ltd.	23	-
7	Repco Home Finance Ltd.	22	-
4	Responsive Industries Ltd.	6	-
4	Rhi Magnesita India Ltd.	15	-
10	Rico Auto Industries Ltd.	7	-
14	RITES Ltd.	33	-
2	Rossari Biotech Ltd.	12	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
3	Route Mobile Ltd.	24	-
1	RPG Life Sciences Ltd.	16	-
3	RPSG Ventures Ltd.	20	-
2	RSWM Ltd.	2	-
2	Rupa & Co. Ltd.	4	-
3	Safari Industries India Ltd.	51	-
8	Sagar Cements Ltd.	17	-
4	Saksoft Ltd.	7	-
87	Salasar Techno Engineering Ltd.	7	-
81	Sammaan Capital Ltd.	87	-
368	Samvardhana Motherson International Ltd.	488	0.01
2	Sandhar Technologies Ltd.	11	-
3	Sandur Manganese & Iron Ores Ltd.	14	-
2	Sangam India Ltd.	8	-
7	Sanghvi Movers Ltd.	18	-
1	Sanofi Consumer Healthcare India Ltd.	61	-
1	Sanofi India Ltd.	66	-
6	Sansera Engineering Ltd.	76	-
32	Sapphire Foods India Ltd.	89	-
18	Sarda Energy & Minerals Ltd.	67	-
1	Sasken Technologies Ltd.	12	-
6	Satin Creditcare Network Ltd.	8	-
3	Savita Oil Technologies Ltd.	10	-
61	SBFC Finance Ltd.	59	-
18	SBI Cards & Payment Services Ltd.	144	0.01
20	SBI Life Insurance Co. Ltd.	310	0.01
3	Schaeffler India Ltd.	103	-
8	Schneider Electric Infrastructure Ltd.	54	-
1	SEAMEC Ltd.	5	-
9	Senco Gold Ltd.	30	-
211	SEPC Ltd.	28	-
13	Sequent Scientific Ltd.	21	-
6	Seshasayee Paper & Boards Ltd.	15	-
9	SH Kelkar & Co. Ltd.	20	-
2	Shaily Engineering Plastics Ltd.	27	-
4	Shalby Ltd.	7	-
1	Shankara Building Products Ltd.	9	-
2	Shanthi Gears Ltd.	8	-
4	Sharda Cropchem Ltd.	23	-
2	Sharda Motor Industries Ltd.	29	-
8	Share India Securities Ltd.	12	-
4	Sheela Foam Ltd.	25	-
5	Shilpa Medicare Ltd.	40	-
18	Shipping Corp. of India Land & Assets Ltd.	8	-
23	Shipping Corp. of India Ltd.	40	-
5	Shivalik Bimetal Controls Ltd.	22	-
5	Shoppers Stop Ltd.	21	-
-	Shree Cement Ltd.	124	0.01
43	Shree Renuka Sugars Ltd.	12	-
136	Shriram Finance Ltd.	755	0.02
2	Shriram Pistons & Rings Ltd.	48	-
14	Shriram Properties Ltd.	11	-
8	Shyam Metalics & Energy Ltd.	61	-
1	Siemens Energy India Ltd.	28	-
1	Siemens Ltd.	36	-
4	SIS Ltd.	13	-
3	Siyaram Silk Mills Ltd.	22	-
4	SJS Enterprises Ltd.	34	-
46	SJVN Ltd.	39	-
3	SKF India Ltd.	121	0.01
4	Skipper Ltd.	15	-
-	SML ISUZU Ltd.	7	-
4	Sobha Ltd.	54	-
4	Solara Active Pharma Sciences Ltd.	18	-
2	Somany Ceramics Ltd.	10	-
16	Sona Blw Precision Forgings Ltd.	75	-
18	Sonata Software Ltd.	65	-
290	South Indian Bank Ltd.	74	-
1	SP Apparels Ltd.	7	-
3	Spandana Sphoorty Financial Ltd.	7	-
5	SRF Ltd.	130	0.01
12	Star Cement Ltd.	22	-
17	State Bank of India	123	0.01
5	State Bank of India, GDR	320	0.01
139	Steel Authority of India Ltd.	156	0.01
2	Steelcast Ltd.	15	-
31	Sterlite Technologies Ltd.	19	-
31	STL Networks Ltd.	7	-
2	Stove Kraft Ltd.	10	-
8	Strides Pharma Science Ltd.	55	-
1	Stylam Industries Ltd.	18	-
1	Styrenix Performance Materials Ltd.	28	-
30	Subex Ltd.	4	-
2	Subros Ltd.	15	-
4	Sudarshan Chemical Industries Ltd.	37	-
9	Sumitomo Chemical India Ltd.	42	-
15	Sun Pharmaceutical Industries Ltd.	221	0.01
15	Sun TV Network Ltd.	81	-
7	Sundaram Finance Ltd.	297	0.01
-	Sundaram-Clayton Ltd.	10	-
13	Sundram Fasteners Ltd.	113	-
9	Sunflag Iron & Steel Co. Ltd.	20	-
7	Sunteck Realty Ltd.	26	-
6	Suprajit Engineering Ltd.	22	-
6	Supreme Industries Ltd.	225	0.01
7	Supreme Petrochem Ltd.	44	-
4	Supriya Lifescience Ltd.	26	-
11	Surya Roshni Ltd.	32	-
4	Suryoday Small Finance Bank Ltd.	5	-
-	Suyog Telematics Ltd.	3	-
524	Suzlon Energy Ltd.	325	0.01
1	Swaraj Engines Ltd.	41	-
2	Symphony Ltd.	26	-
17	Syngene International Ltd.	94	-
3	Talbros Automotive Components Ltd.	7	-
5	Tamil Nadu Newsprint & Papers Ltd.	7	-
15	Tamilnad Mercantile Bank Ltd.	58	-
6	Tamilnadu Petroproducts Ltd.	5	-
7	Tanla Platforms Ltd.	36	-
13	TARC Ltd.	20	-
19	Tata Chemicals Ltd.	149	0.01
9	Tata Communications Ltd.	125	0.01
20	Tata Consultancy Services Ltd.	610	0.02
16	Tata Consumer Products Ltd.	149	0.01
2	Tata Elxsi Ltd.	130	0.01
112	Tata Motors Ltd.	702	0.02
69	Tata Power Co. Ltd.	236	0.01
468	Tata Steel Ltd.	655	0.02
1	TCI Express Ltd.	7	-
-	TCPL Packaging Ltd.	15	-
16	TD Power Systems Ltd.	72	-
1	TeamLease Services Ltd.	12	-
20	Tech Mahindra Ltd.	268	0.01
6	Techno Electric & Engineering Co. Ltd.	80	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 2.25% (continued)			
1	Technocraft Industries India Ltd.	14	-
2	Tega Industries Ltd.	27	-
14	Texmaco Infrastructure & Holdings Ltd.	12	-
40	Texmaco Rail & Engineering Ltd.	55	-
1	Thanga Mayil Jewellery Ltd.	21	-
-	Thejo Engineering Ltd.	7	-
1	Thermax Ltd.	27	-
9	Thirumalai Chemicals Ltd.	20	-
25	Thomas Cook India Ltd.	38	-
2	Thyrocare Technologies Ltd.	17	-
12	Tilaknagar Industries Ltd.	39	-
17	Time Technoplast Ltd.	56	-
4	Timken India Ltd.	116	-
7	Tips Music Ltd.	40	-
8	Titagarh Rail System Ltd.	65	-
12	Titan Co. Ltd.	376	0.01
8	Torrent Pharmaceuticals Ltd.	219	0.01
11	Torrent Power Ltd.	126	0.01
10	Tourism Finance Corp. of India Ltd.	20	-
7	TransIndia Real Estate Ltd.	2	-
4	Transport Corp. of India Ltd.	36	-
8	Trent Ltd.	385	0.01
123	Trident Ltd.	34	-
14	Triveni Engineering & Industries Ltd.	52	-
18	Triveni Turbine Ltd.	93	-
4	TTK Prestige Ltd.	22	-
9	Tube Investments of India Ltd.	230	0.01
3	TV Today Network Ltd.	4	-
1	TVS Holdings Ltd.	78	-
15	TVS Motor Co. Ltd.	370	0.01
-	TVS Srichakra Ltd.	11	-
14	TVS Supply Chain Solutions Ltd.	15	-
3	Uflex Ltd.	18	-
17	Ugar Sugar Works Ltd.	7	-
4	Ugro Capital Ltd.	7	-
153	Ujjivan Small Finance Bank Ltd.	57	-
2	UltraTech Cement Ltd.	220	0.01
4	Unichem Laboratories Ltd.	23	-
127	Union Bank of India Ltd.	162	0.01
1	United Breweries Ltd.	24	-
13	United Spirits Ltd.	176	0.01
20	UNO Minda Ltd.	177	0.01
8	UPL Ltd.	27	-
61	UPL Ltd. (Domestic)	329	0.01
30	Usha Martin Ltd.	82	-
8	UTI Asset Management Co. Ltd.	85	-
2	V2 Retail Ltd.	34	-
6	VA Tech Wabag Ltd.	78	-
-	Vadilal Industries Ltd.	10	-
6	Vaibhav Global Ltd.	13	-
1	Valiant Organics Ltd.	2	-
18	Valor Estate Ltd.	30	-
5	Vardhman Special Steels Ltd.	13	-
16	Vardhman Textiles Ltd.	67	-
7	Varroc Engineering Ltd.	31	-
56	Varun Beverages Ltd.	232	0.01
13	Vascon Engineers Ltd.	6	-
9	Vedant Fashions Ltd.	59	-
149	Vedanta Ltd.	564	0.02
1	Veedol Corporation Ltd.	14	-
1	Venky's India Ltd.	16	-
1	Venus Pipes & Tubes Ltd.	12	-
1	Vesuvius India Ltd.	47	-
28	V-Guard Industries Ltd.	91	-
7	Vijaya Diagnostic Centre Ltd.	54	-
341	Vikas Lifecare Ltd.	9	-
2	Vinati Organics Ltd.	30	-
1	Vindhya Telelinks Ltd.	10	-
4	Vishnu Chemicals Ltd.	19	-
5	Vishnu Prakash R Punglia Ltd.	7	-
7	VL E-Governance & IT Solutions Ltd.	4	-
1,077	Vodafone Idea Ltd.	65	-
1	Voltamp Transformers Ltd.	50	-
10	Voltas Ltd.	113	-
5	VRL Logistics Ltd.	27	-
6	VST Industries Ltd.	15	-
-	VST Tillers Tractors Ltd.	9	-
3	Websol Energy System Ltd.	41	-
18	Welspun Corp. Ltd.	143	0.01
13	Welspun Enterprises Ltd.	55	-
42	Welspun Living Ltd.	48	-
4	West Coast Paper Mills Ltd.	17	-
8	Westlife Foodworld Ltd.	44	-
5	Whirlpool of India Ltd.	54	-
1	Windlas Biotech Ltd.	7	-
87	Wipro Ltd.	190	0.01
6	Wockhardt Ltd.	80	-
5	Wonderla Holidays Ltd.	28	-
174	Yes Bank Ltd.	32	-
113	Zee Entertainment Enterprises Ltd.	128	0.01
66	Zee Media Corp. Ltd.	8	-
13	Zensar Technologies Ltd.	95	-
-	ZF Commercial Vehicle Control Systems India Ltd.	54	-
5	Zuari Industries Ltd.	13	-
23	Zydus Lifesciences Ltd.	184	0.01
3	Zydus Wellness Ltd.	43	-
		84,012	**2.25**
Indonesia - 0.20%			
45	ABM Investama Tbk. PT	7	-
1,200	Adaro Minerals Indonesia Tbk. PT	56	-
743	Adhi Karya Persero Tbk. PT	9	-
192	Adi Sarana Armada Tbk. PT	6	-
944	AKR Corporindo Tbk. PT	55	-
1,315	Alam Sutera Realty Tbk. PT	8	-
1,862	Alamtri Resources Indonesia Tbk. PT	187	0.01
173	Amman Mineral Internasional PT	55	-
998	Aneka Tambang Tbk. PT	141	0.01
592	Arwana Citramulia Tbk. PT	17	-
1,471	Aspirasi Hidup Indonesia Tbk. PT	38	-
82	Astra Agro Lestari Tbk. PT	22	-
1,051	Astra International Tbk. PT	232	0.01
108	Astra Otoparts Tbk. PT	10	-
308	Asuransi Tugu Pratama Indonesia Tbk. PT	14	-
763	Avia Avian Tbk. PT	16	-
421	Bank Aladin Syariah Tbk. PT	16	-
707	Bank Amar Indonesia Tbk. PT	5	-
493	Bank BTPN Syariah Tbk. PT	29	-
2,572	Bank Bukopin Tbk. PT	7	-
551	Bank Capital Indonesia Tbk. PT	3	-
1,077	Bank Central Asia Tbk. PT	461	0.02
1,541	Bank China Construction Bank Indonesia Tbk. PT	5	-
115	Bank Jago Tbk. PT	10	-
2,952	Bank Mandiri Persero Tbk. PT	712	0.02
963	Bank Mayapada International Tbk. PT	8	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Indonesia - 0.20% (continued)			
1,682	Bank Maybank Indonesia Tbk. PT	16	-
274	Bank Nationalnobu Tbk. PT	9	-
580	Bank Negara Indonesia Persero Tbk. PT	119	0.01
808	Bank Neo Commerce Tbk. PT	9	-
633	Bank OCBC Nisp Tbk. PT	39	-
491	Bank Pan Indonesia Tbk. PT	27	-
502	Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk. PT	19	-
483	Bank Pembangunan Daerah Jawa Timur Tbk. PT	12	-
2,483	Bank Rakyat Indonesia Persero Tbk. PT	501	0.02
533	Bank Syariah Indonesia Tbk. PT	73	-
816	Bank Tabungan Negara Persero Tbk. PT	47	-
879	Barito Pacific Tbk. PT	50	-
249	Barito Renewables Energy Tbk. PT	74	-
1,085	BFI Finance Indonesia Tbk. PT	45	-
151	BISI International Tbk. PT	7	-
64	Blue Bird Tbk. PT	6	-
2,917	Buana Lintas Lautan Tbk. PT	15	-
7,675	Bukalapak.com Tbk. PT	48	-
535	Bukit Asam Tbk. PT	70	-
864	Buma Internasional Grup Tbk. PT	19	-
4,506	Bumi Resources Minerals Tbk. PT	80	0.01
12,605	Bumi Resources Tbk. PT	67	-
847	Bumi Serpong Damai Tbk. PT	34	-
36	Chandra Asri Pacific Tbk. PT	15	-
511	Charoen Pokphand Indonesia Tbk. PT	113	0.01
222	Cikarang Listrindo Tbk. PT	7	-
1,213	Ciputra Development Tbk. PT	54	-
172	Cisarua Mountain Dairy Tbk. PT	38	-
78	Citra Marga Nusaphala Persada Tbk. PT	5	-
1,333	Dayamitra Telekomunikasi PT	37	-
534	Dharma Satya Nusantara Tbk. PT	19	-
74	Dian Swastatika Sentosa Tbk. PT	182	0.01
1,921	Elang Mahkota Teknologi Tbk. PT	50	-
922	Elnusa Tbk. PT	21	-
1,998	Energi Mega Persada Tbk. PT	20	-
1,727	Erajaya Swasembada Tbk. PT	44	-
1,026	ESSA Industries Indonesia Tbk. PT	28	-
291	Gajah Tunggal Tbk. PT	15	-
1,315	Garudafood Putra Putri Jaya Tbk. PT	22	-
68	Golden Energy Mines Tbk. PT	28	-
77	Gudang Garam Tbk. PT	35	-
8,647	Hanson International Tbk. PT	-	-
724	Harum Energy Tbk. PT	27	-
44	Hexindo Adiperkasa Tbk. PT	10	-
203	Hillcon Tbk. PT	3	-
1,026	Impack Pratama Industri Tbk. PT	15	-
357	Indah Kiat Pulp & Paper Tbk. PT	104	0.01
309	Indika Energy Tbk. PT	20	-
72	Indo Tambangraya Megah Tbk. PT	74	-
178	Indocement Tunggal Prakarsa Tbk. PT	45	-
68	Indofood CBP Sukses Makmur Tbk. PT	34	-
502	Indofood Sukses Makmur Tbk. PT	180	0.01
196	Indomobil Sukses Internasional Tbk. PT	8	-
415	Indosat Tbk. PT	39	-
1,006	Industri Jamu Dan Farmasi Sido Muncul Tbk. PT	24	-
914	Intiland Development Tbk. PT	6	-
762	Japfa Comfeed Indonesia Tbk. PT	56	-
181	Jasa Marga Persero Tbk. PT	31	-
176	Jaya Real Property Tbk. PT	6	-
1,105	Kalbe Farma Tbk. PT	76	-
1,312	Kawasan Industri Jababeka Tbk. PT	11	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Indonesia - 0.20% (continued)			
2,965	Lippo Karawaci Tbk. PT	12	-
1,440	Map Aktif Adiperkasa PT	46	-
85	Matahari Department Store Tbk. PT	7	-
392	Mayora Indah Tbk. PT	41	-
56	MD Entertainment Tbk. PT	6	-
1,071	Medco Energi Internasional Tbk. PT	60	-
880	Media Nusantara Citra Tbk. PT	11	-
1,060	Medikaloka Hermina Tbk. PT	74	-
3,629	Merdeka Battery Materials Tbk. PT	60	-
592	Merdeka Copper Gold Tbk. PT	54	-
1,557	Metro Healthcare Indonesia Tbk. PT	17	-
967	Metrodata Electronics Tbk. PT	26	-
1,059	Midi Utama Indonesia Tbk. PT	21	-
1,203	Mitra Adiperkasa Tbk. PT	71	-
285	Mitra Keluarga Karyasehat Tbk. PT	35	-
409	Mitra Pinasthika Mustika Tbk. PT	20	-
87	MNC Digital Entertainment Tbk. PT	2	-
11,758	MNC Land Tbk. PT	68	-
281	Mulia Industrindo Tbk. PT	4	-
104	Nippon Indosari Corpindo Tbk. PT	4	-
4,735	Nusantara Sejahtera Raya Tbk. PT	32	-
181	Pabrik Kertas Tjiwi Kimia Tbk. PT	50	-
144	Pacific Strategic Financial Tbk. PT	8	-
2,599	Pakuwon Jati Tbk. PT	47	-
1,281	Panin Financial Tbk. PT	17	-
137	Paninvest Tbk. PT	6	-
944	Perusahaan Gas Negara Tbk. PT	78	0.01
386	Perusahaan Perkebunan London Sumatra Indonesia Tbk. PT	21	-
173	Petrindo Jaya Kreasi Tbk. PT	90	0.01
385	Petrosea Tbk. PT	54	-
63	Pool Advista Indonesia Tbk. PT	-	-
375	PP Persero Tbk. PT	8	-
38	Prodia Widyahusada Tbk. PT	5	-
1,329	Puradelta Lestari Tbk. PT	9	-
331	Ramayana Lestari Sentosa Tbk. PT	6	-
5,172	Rimo International Lestari Tbk. PT	-	-
127	Rukun Raharja Tbk. PT	15	-
407	Salim Ivomas Pratama Tbk. PT	8	-
784	Samudera Indonesia Tbk. PT	10	-
443	Sarana Meditama Metropolitan Tbk. PT	5	-
2,728	Sarana Menara Nusantara Tbk. PT	73	-
468	Sariguna Primatirta Tbk. PT	31	-
383	Sawit Sumbermas Sarana Tbk. PT	24	-
328	Selamat Sempurna Tbk. PT	28	-
325	Semen Baturaja Tbk. PT	4	-
440	Semen Indonesia Persero Tbk. PT	56	-
116	Siloam International Hospitals Tbk. PT	13	-
903	Sri Rejeki Isman Tbk. PT	1	-
994	Sumber Alfaria Trijaya Tbk. PT	110	0.01
224	Sumber Tani Agung Resources Tbk. PT	8	-
1,271	Summarecon Agung Tbk. PT	23	-
4,568	Surya Citra Media Tbk. PT	34	-
749	Surya Semesta Internusa Tbk. PT	35	-
1,162	Telkom Indonesia Persero Tbk. PT	149	0.01
4	Telkom Indonesia Persero Tbk. PT, ADR	52	-
664	Temas Tbk. PT	4	-
98	Tempo Scan Pacific Tbk. PT	12	-
321	Timah Tbk. PT	17	-
299	Tower Bersama Infrastructure Tbk. PT	30	-
1,853	Trada Alam Minera Tbk. PT	-	-
154	Transcoal Pacific Tbk. PT	42	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Indonesia - 0.20% (continued)			
399	Trimegah Bangun Persada Tbk. PT	13	-
885	Triputra Agro Persada PT	37	-
258	Tunas Baru Lampung Tbk. PT	9	-
419	Ultrajaya Milk Industry & Trading Co. Tbk. PT	25	-
698	Unilever Indonesia Tbk. PT	55	-
222	United Tractors Tbk. PT	227	0.01
307	Vale Indonesia Tbk. PT	49	-
759	Waskita Beton Precast Tbk. PT	1	-
771	Waskita Karya Persero Tbk. PT	1	-
1,947	Wijaya Karya Persero Tbk. PT	18	-
620	XLSMART Telecom Sejahtera Tbk. PT	62	-
		7,368	**0.20**
Ireland - 0.12%			
208	AIB Group PLC	1,219	0.03
120	Bank of Ireland Group PLC	1,220	0.03
96	Cairn Homes PLC	177	0.01
32	Dalata Hotel Group PLC	154	0.01
4	FBD Holdings PLC	47	-
29	Glanbia PLC	311	0.01
76	Glenveagh Properties PLC	115	-
15	Irish Continental Group PLC	64	-
-	Kenmare Resources PLC	1	-
6	Kerry Group PLC	517	0.01
11	Kingspan Group PLC	676	0.02
22	Permanent TSB Group Holdings PLC	33	-
		4,534	**0.12**
Israel - 0.24%			
5	Adgar Investment & Development Ltd.	4	-
-	Afcon Holdings Ltd.	5	-
1	AFI Properties Ltd.	52	-
-	Africa Israel Residences Ltd.	21	-
3	Airport City Ltd.	40	-
2	Allot Ltd.	10	-
11	Alony Hetz Properties & Investments Ltd.	66	-
1	Alrov Properties & Lodgings Ltd.	39	-
9	Altshuler Shaham Finance Ltd.	11	-
8	Amot Investments Ltd.	33	-
1	Arad Ltd.	12	-
1	Argo Properties NV	22	-
1	Ashdod Refinery Ltd.	15	-
4	Ashtrom Group Ltd.	53	-
1	AudioCodes Ltd. (Israel listing)	3	-
5	Aura Investments Ltd.	19	-
3	Automatic Bank Services Ltd.	14	-
8	Avgol Industries 1953 Ltd.	3	-
9	Azorim-Investment Development & Construction Co. Ltd.	32	-
1	Azrieli Group Ltd.	50	-
48	Bank Hapoalim BM	598	0.02
74	Bank Leumi Le-Israel BM	883	0.03
1	Bet Shemesh Engines Holdings 1997 Ltd.	77	-
124	Bezeq The Israeli Telecommunication Corp. Ltd.	144	0.01
1	Big Shopping Centers Ltd.	68	-
-	Blue Square Real Estate Ltd.	26	-
-	Camtek Ltd.	24	-
4	Carasso Motors Ltd.	25	-
14	Cellcom Israel Ltd.	75	-
5	Ceragon Networks Ltd.	8	-
8	Clal Insurance Enterprises Holdings Ltd.	194	0.01
7	Cognyte Software Ltd.	59	-
2	Compugen Ltd.	2	-
1	Danel Adir Yeoshua Ltd.	51	-
-	Danya Cebus Ltd.	10	-
2	Delek Automotive Systems Ltd.	10	-
1	Delek Group Ltd.	154	0.01
1	Delta Galil Ltd.	46	-
1	Delta Israel Brands Ltd.	10	-
-	Direct Finance of Direct Group 2006 Ltd.	14	-
1	Dor Alon Energy in Israel 1988 Ltd.	19	-
8	Doral Group Renewable Energy Resources Ltd.	24	-
-	Duniec Brothers Ltd.	9	-
1	E&M Computing Ltd.	3	-
34	El Al Israel Airlines	93	-
1	Electra Consumer Products 1970 Ltd.	27	-
-	Electra Ltd.	87	-
1	Electra Power Ltd.	3	-
6	Energix-Renewable Energies Ltd.	14	-
4	Enlight Renewable Energy Ltd. (Israel listing)	63	-
1	Enlight Renewable Energy Ltd. (US listing)	13	-
3	Equital Ltd.	78	-
1	Fattal Holdings 1998 Ltd.	76	-
4	First International Bank of Israel Ltd.	202	0.01
-	FMS Enterprises Migun Ltd.	10	-
1	Formula Systems 1985 Ltd.	92	-
1	Fox Wizel Ltd.	73	-
5	Gav-Yam Lands Corp. Ltd.	30	-
2	Gilat Satellite Networks Ltd.	10	-
3	Hagag Group Real Estate Development	9	-
1	Hamat Group Ltd.	4	-
14	Harel Insurance Investments & Financial Services Ltd.	203	0.01
2	Hilan Ltd.	96	-
1	Hiper Global Ltd.	6	-
23	ICL Group Ltd.	115	0.01
2	IDI Insurance Co. Ltd.	74	-
-	IES Holdings Ltd.	18	-
-	Ilex Medical Ltd.	4	-
13	Inrom Construction Industries Ltd.	47	-
26	Isracard Ltd.	90	-
7	Israel Canada TR Ltd.	17	-
79	Israel Discount Bank Ltd.	499	0.02
-	Isras Investment Co. Ltd.	40	-
1	Issta Ltd.	16	-
2	Kamada Ltd. (Israel listing)	12	-
5	Kardan Real Estate Enterprise & Development Ltd.	6	-
2	Kenon Holdings Ltd.	40	-
-	Kerur Holdings Ltd.	6	-
-	Klil Industries Ltd.	5	-
3	Kvutzat Acro Ltd.	26	-
1	Land Development Nimrodi Group Ltd.	9	-
1	Lapidoth Capital Ltd.	19	-
1	M Yochananof & Sons Ltd.	43	-
2	Magic Software Enterprises Ltd. (Israel listing)	28	-
3	Magic Software Enterprises Ltd. (US listing)	34	-
1	Malam - Team Ltd.	17	-
4	Matrix IT Ltd.	94	-
8	Max Stock Ltd.	23	-
5	Maytronics Ltd.	5	-
20	Mediterranean Towers Ltd.	47	-
2	Mega Or Holdings Ltd.	44	-
4	Meitav Investment House Ltd.	53	-
1	Melisron Ltd.	70	-
3	Menora Mivtachim Holdings Ltd.	129	0.01
-	Meshulam Levinstein Contracting & Engineering Ltd.	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Israel - 0.24% (continued)			
47	Migdal Insurance & Financial Holdings Ltd.	77	-
25	Mivne Real Estate KD Ltd.	57	-
1	Mivtach Shamir Holdings Ltd.	37	-
8	Mizrahi Tefahot Bank Ltd.	336	0.01
2	Naphtha Israel Petroleum Corp. Ltd.	11	-
2	Nawi Group Ltd.	21	-
1	Neto Malinda Trading Ltd.	14	-
-	Neto ME Holdings Ltd.	7	-
6	Next Vision Stabilized Systems Ltd.	123	0.01
3	Nexxen International Ltd.	23	-
-	Nice Ltd., ADR	37	-
1	Nova Ltd. (Israel listing)	106	0.01
55	Novolog Ltd.	16	-
395	Oil Refineries Ltd.	76	-
7	One Software Technologies Ltd.	109	0.01
6	OPC Energy Ltd.	47	-
1	OY Nofar Energy Ltd.	19	-
1	Palram Industries 1990 Ltd.	14	-
15	Partner Communications Co. Ltd.	76	-
1	Paz Retail & Energy Ltd.	147	0.01
16	Peninsula Group Ltd.	9	-
2	Perion Network Ltd.	16	-
18	Phoenix Financial Ltd.	326	0.01
-	Plasson Industries Ltd.	14	-
5	Polyram Plastic Industries Ltd.	11	-
1	Prashkovsky Investments & Construction Ltd.	14	-
1	Priortech Ltd.	26	-
1	Qualitau Ltd.	34	-
1	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	86	-
2	Retailors Ltd.	22	-
-	Sano-Brunos Enterprises Ltd.	15	-
1	Scope Metals Group Ltd.	15	-
5	Shapir Engineering & Industry Ltd.	29	-
16	Shikun & Binui Ltd.	40	-
15	Shikun & Binui Soltec Renewable Energy	8	-
12	Shufersal Ltd.	90	-
9	Stratasys Ltd.	70	-
2	Strauss Group Ltd.	32	-
6	Summit Real Estate Holdings Ltd.	62	-
2	Tamar Petroleum Ltd.	18	-
10	Tel Aviv Stock Exchange Ltd.	127	0.01
1	Telsys Ltd.	23	-
3	Tera Light Ltd.	6	-
14	Teva Pharmaceutical Industries Ltd.	177	0.01
18	Teva Pharmaceutical Industries Ltd., ADR	224	0.01
4	Tiv Taam Holdings 1 Ltd.	7	-
1	Tower Semiconductor Ltd. (Israel listing)	29	-
7	Tower Semiconductor Ltd. (US listing)	213	0.01
2	Veridis Environment Ltd.	9	-
1	Victory Supermarket Chain Ltd.	9	-
-	Villar International Ltd.	14	-
1	YH Dimri Construction & Development Ltd.	33	-
		9,033	**0.24**
Italy - 0.95%			
234	A2A SpA	450	0.01
7	ACEA SpA	124	-
1	Aeroporto Guglielmo Marconi Di Bologna SpA	8	-
16	Amplifon SpA	268	0.01
3	Aquafil SpA	3	-
12	Ariston Holding NV	50	-
27	Arnoldo Mondadori Editore SpA	49	-
12	Ascopiave SpA	31	-
1	Avio SpA	26	-
18	Azimut Holding SpA	394	0.01
9	Banca Generali SpA	404	0.01
4	Banca IFIS SpA	78	-
28	Banca Mediolanum SpA	345	0.01
153	Banca Monte dei Paschi di Siena SpA	940	0.03
63	Banca Popolare di Sondrio SpA	636	0.02
8	Banca Sistema SpA	12	-
185	Banco BPM SpA	1,582	0.04
7	Banco di Desio e della Brianza SpA	49	-
1	BasicNet SpA	9	-
27	BFF Bank SpA	205	0.01
3	Biesse SpA	20	-
165	BPER Banca SpA	1,088	0.03
20	Brembo NV	136	0.01
5	Brunello Cucinelli SpA	484	0.01
13	Buzzi SpA	479	0.01
8	Cairo Communication SpA	22	-
1	Carel Industries SpA	26	-
-	Cembre SpA	15	-
9	Cementir Holding NV	106	-
99	CIR SpA-Compagnie Industriali	51	-
-	Comer Industries SpA	9	-
15	Credito Emiliano SpA	151	0.01
9	d'Amico International Shipping SA	26	-
2	Danieli & C Officine Meccaniche SpA (voting rights)	60	-
3	Datalogic SpA	11	-
1	De' Longhi SpA	26	-
1	Digital Bros SpA	8	-
-	Digital Value SpA	5	-
15	doValue SpA (voting rights)	29	-
9	Emak SpA	7	-
26	Enav SpA	91	-
244	Enel SpA	1,662	0.05
236	Eni SpA	2,583	0.07
4	Equita Group SpA	14	-
7	ERG SpA	104	-
3	Esprinet SpA	9	-
2	Ferrari NV (Italy listing)	861	0.02
-	Ferrari NV (US listing)	157	0.01
24	Ferretti SpA	57	-
5	Fiera Milano SpA	23	-
6	Fila SpA	45	-
70	FinecoBank Banca Fineco SpA	1,118	0.03
17	FNM SpA	6	-
2	Garofalo Health Care SpA	10	-
1	Gefran SpA	9	-
17	Generali	465	0.01
5	Geox SpA	1	-
2	GPI SpA	13	-
130	Hera SpA	481	0.01
34	IMMSI SpA	14	-
18	Infrastrutture Wireless Italiane SpA	157	0.01
6	Intercos SpA	75	-
8	Interpump Group SpA	226	0.01
536	Intesa Sanpaolo SpA	2,220	0.06
51	Iren SpA	119	-
41	Italgas SpA	251	0.01
1	Italian Sea Group SpA	7	-
2	Italmobiliare SpA	48	-
29	Iveco Group NV	427	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Italy - 0.95% (continued)			
18	Leonardo SpA	809	0.02
10	Lottomatica Group SpA	194	0.01
1	LU-VE SpA	25	-
22	Maire SpA	204	0.01
4	MARR SpA	32	-
47	Mediobanca Banca di Credito Finanziario SpA	824	0.02
32	MFE-MediaForEurope NV, Class A	88	-
12	MFE-MediaForEurope NV, Class B	45	-
2	Moltiply Group SpA	80	-
20	Moncler SpA	920	0.03
2	NewPrinces SpA	31	-
98	Nexi SpA	436	0.01
2	Orsero SpA	20	-
29	OVS SpA	94	-
1	Pharmanutra SpA	25	-
23	Piaggio & C SpA	36	-
68	Pirelli & C SpA	360	0.01
24	Poste Italiane SpA	383	0.01
29	Prysmian SpA	1,374	0.04
13	RAI Way SpA	64	-
11	Recordati Industria Chimica e Farmaceutica SpA	491	0.01
3	Reply SpA	406	0.01
2	Revo SpA	27	-
14	Rizzoli Corriere Della Sera Mediagroup SpA	12	-
1	Sabaf SpA	15	-
34	Safilo Group SpA	26	-
252	Saipem SpA	463	0.01
3	Salvatore Ferragamo SpA	14	-
2	Sanlorenzo SpA	59	-
1	Sesa SpA	81	-
129	Snam SpA	571	0.02
11	Sogefi SpA	20	-
7	SOL SpA	258	0.01
6	Spaxs SpA	20	-
124	Stellantis NV (Italy listing)	938	0.03
1	Stevanato Group SpA	18	-
14	Tamburi Investment Partners SpA	92	-
19	Technogym SpA	187	0.01
1,584	Telecom Italia SpA (voting rights)	503	0.01
34	Tenaris SA	420	0.01
1	Tenaris SA, ADR	16	-
64	Terna - Rete Elettrica Nazionale	481	0.01
2	Tinexta SpA	18	-
24	TREVI - Finanziaria Industriale SpA	7	-
1	TXT e-solutions SpA	34	-
74	UniCredit SpA	3,521	0.10
64	Unipol Assicurazioni SpA	930	0.03
74	Webuild SpA (voting rights)	225	0.01
2	Wiit SpA	22	-
1	Zignago Vetro SpA	10	-
		35,604	**0.95**
Japan - 5.65%			
2	&Do Holdings Co. Ltd.	10	-
10	77 Bank Ltd.	243	0.01
5	A&D HOLON Holdings Co. Ltd.	51	-
2	AB & Company Co. Ltd.	10	-
11	ABC-Mart, Inc.	152	0.01
2	Access Co. Ltd.	9	-
1	Achilles Corp.	8	-
52	Acom Co. Ltd.	111	-
12	AD Works Group Co. Ltd.	18	-
4	Adastria Co. Ltd.	59	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
13	ADEKA Corp.	178	0.01
3	Ad-sol Nissin Corp.	15	-
4	Advan Group Co. Ltd.	19	-
25	Advantest Corp.	936	0.03
-	Adventure, Inc.	6	-
20	Aeon Co. Ltd.	455	0.01
1	Aeon Fantasy Co. Ltd.	15	-
16	AEON Financial Service Co. Ltd.	105	-
6	Aeon Hokkaido Corp.	26	-
1	Aeon Kyushu Co. Ltd.	8	-
6	Aeon Mall Co. Ltd.	90	-
2	AFC-HD AMS Life Science Co. Ltd.	10	-
19	AGC, Inc.	408	0.01
2	Ahresty Corp.	9	-
4	Ai Holdings Corp.	52	-
8	Aica Kogyo Co. Ltd.	149	0.01
3	Aichi Corp.	22	-
6	Aichi Financial Group, Inc.	74	-
2	Aichi Steel Corp.	65	-
1	Aichi Tokei Denki Co. Ltd.	13	-
7	Aida Engineering Ltd.	32	-
55	Aiful Corp.	112	-
4	Ain Holdings, Inc.	125	-
2	Aiphone Co. Ltd.	30	-
26	Air Water, Inc.	274	0.01
3	Airman Corp.	27	-
5	Airport Facilities Co. Ltd.	19	-
1	Airtech Japan Ltd.	5	-
2	Airtrip Corp.	9	-
6	Aisan Industry Co. Ltd.	55	-
54	Aisin Corp.	511	0.02
2	AIT Corp.	15	-
21	Ajinomoto Co., Inc.	397	0.01
1	Ajis Co. Ltd.	11	-
5	Akatsuki Corp.	12	-
1	Akatsuki, Inc.	16	-
33	Akebono Brake Industry Co. Ltd.	17	-
3	Akita Bank Ltd.	41	-
1	Albis Co. Ltd.	22	-
3	Alconix Corp.	28	-
19	Alfresa Holdings Corp.	189	0.01
2	Alinco, Inc.	11	-
2	Alleanza Holdings Co. Ltd.	11	-
14	Allied Telesis Holdings KK	12	-
2	Alpen Co. Ltd.	30	-
3	Alpha Corp.	14	-
1	Alpha Systems, Inc.	10	-
2	AlphaPolis Co. Ltd.	14	-
29	Alps Alpine Co. Ltd.	204	0.01
2	Altech Corp.	29	-
36	Amada Co. Ltd.	276	0.01
8	Amano Corp.	167	0.01
1	Amiyaki Tei Co. Ltd.	7	-
2	Amuse, Inc.	15	-
8	Amvis Holdings, Inc.	20	-
5	ANA Holdings, Inc.	78	-
1	Anabuki Kosan, Inc.	10	-
5	Anest Iwata Corp.	37	-
11	Anicom Holdings, Inc.	40	-
-	Anrakutei Co. Ltd.	11	-
4	Anycolor, Inc.	85	-
-	AOI Electronics Co. Ltd.	3	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
5	AOKI Holdings, Inc.	43	-
7	Aoyama Trading Co. Ltd.	81	-
2	Aoyama Zaisan Networks Co. Ltd.	21	-
15	Aozora Bank Ltd.	158	0.01
4	Arakawa Chemical Industries Ltd.	24	-
4	Arata Corp.	55	-
1	Araya Industrial Co. Ltd.	22	-
7	ARCLANDS Corp.	63	-
6	Arcs Co. Ltd.	82	-
11	ARE Holdings, Inc.	100	-
2	Arealink Co. Ltd.	22	-
2	Argo Graphics, Inc.	47	-
5	Arisawa Manufacturing Co. Ltd.	37	-
5	Artience Co. Ltd.	74	-
1	Artnature, Inc.	5	-
1	Artner Co. Ltd.	7	-
7	As One Corp.	80	-
3	Asahi Co. Ltd.	22	-
11	Asahi Diamond Industrial Co. Ltd.	41	-
65	Asahi Group Holdings Ltd.	641	0.02
13	Asahi Intecc Co. Ltd.	154	0.01
141	Asahi Kasei Corp.	733	0.02
2	Asahi Kogyosha Co. Ltd.	27	-
2	Asahi Net, Inc.	6	-
2	Asahi Yukizai Corp.	44	-
6	Asanuma Corp.	23	-
1	Ashimori Industry Co. Ltd.	8	-
6	Asia Pile Holdings Corp.	29	-
26	Asics Corp.	470	0.01
3	ASKA Pharmaceutical Holdings Co. Ltd.	32	-
7	ASKUL Corp.	59	-
108	Astellas Pharma, Inc.	794	0.02
8	Astena Holdings Co. Ltd.	20	-
4	Atrae, Inc.	14	-
2	Atsugi Co. Ltd.	13	-
3	Aucnet, Inc.	24	-
9	Autobacs Seven Co. Ltd.	70	-
1	Aval Data Corp.	5	-
3	Avant Group Corp.	23	-
1	Avantia Co. Ltd.	4	-
4	Avex, Inc.	25	-
5	Awa Bank Ltd.	77	-
2	Axell Corp.	9	-
11	Axial Retailing, Inc.	67	-
46	Azbil Corp.	299	0.01
9	AZ-COM MARUWA Holdings, Inc.	49	-
-	AZOOM Co. Ltd.	17	-
20	Bandai Namco Holdings, Inc.	475	0.01
4	Bando Chemical Industries Ltd.	36	-
2	Bank of Iwate Ltd.	37	-
1	Bank of Kochi Ltd.	5	-
2	Bank of Nagoya Ltd.	62	-
3	Bank of Saga Ltd.	32	-
6	Bank of the Ryukyus Ltd.	37	-
1	Bank of Toyama Ltd.	4	-
1	Base Co. Ltd.	18	-
2	baudroie, Inc.	31	-
10	BayCurrent, Inc.	411	0.01
1	Beauty Garage, Inc.	10	-
2	Belc Co. Ltd.	65	-
7	Bell System24 Holdings, Inc.	46	-
7	Belluna Co. Ltd.	31	-
2	Bewith, Inc.	12	-
11	Bic Camera, Inc.	82	-
8	BIPROGY, Inc.	245	0.01
2	B-Lot Co. Ltd.	10	-
4	BML, Inc.	59	-
2	Bookoff Group Holdings Ltd.	11	-
1	Bourbon Corp.	10	-
2	Br Holdings Corp.	4	-
4	BrainPad, Inc.	28	-
33	Bridgestone Corp.	1,044	0.03
1	BRONCO BILLY Co. Ltd.	19	-
25	Brother Industries Ltd.	321	0.01
1	Buffalo, Inc.	12	-
8	Bunka Shutter Co. Ltd.	88	-
2	Business Brain Showa-Ota, Inc.	24	-
1	Business Engineering Corp.	17	-
1	C Uyemura & Co. Ltd.	57	-
3	CAC Holdings Corp.	30	-
7	Calbee, Inc.	109	-
3	Canon Electronics, Inc.	40	-
6	Canon Marketing Japan, Inc.	165	0.01
14	Canon, Inc.	327	0.01
15	Capcom Co. Ltd.	332	0.01
1	Career Design Center Co. Ltd.	8	-
2	Careerlink Co. Ltd.	17	-
1	Carenet, Inc.	3	-
3	Carlit Co. Ltd.	17	-
14	Casio Computer Co. Ltd.	73	-
3	Cawachi Ltd.	41	-
5	Celsys, Inc.	41	-
5	Central Automotive Products Ltd.	46	-
4	Central Glass Co. Ltd.	58	-
13	Central Japan Railway Co.	209	0.01
1	Central Security Patrols Co. Ltd.	10	-
1	Central Sports Co. Ltd.	19	-
1	Ceres, Inc.	10	-
6	Change Holdings, Inc.	37	-
4	Charm Care Corp. KK	25	-
28	Chiba Bank Ltd.	191	0.01
8	Chiba Kogyo Bank Ltd.	47	-
2	Chikaranomoto Holdings Co. Ltd.	13	-
1	Chino Corp.	13	-
2	Chiyoda Co. Ltd.	13	-
1	Chiyoda Integre Co. Ltd.	20	-
4	Chofu Seisakusho Co. Ltd.	34	-
2	Chori Co. Ltd.	41	-
21	Chubu Electric Power Co., Inc.	191	0.01
5	Chubu Shiryo Co. Ltd.	39	-
3	Chubu Steel Plate Co. Ltd.	29	-
5	Chudenko Corp.	81	-
1	Chuetsu Pulp & Paper Co. Ltd.	6	-
16	Chugai Pharmaceutical Co. Ltd.	631	0.02
1	Chugai Ro Co. Ltd.	22	-
24	Chugin Financial Group, Inc.	211	0.01
31	Chugoku Electric Power Co., Inc.	114	-
5	Chugoku Marine Paints Ltd.	55	-
2	Chuo Spring Co. Ltd.	17	-
3	Chuo Warehouse Co. Ltd.	19	-
35	Citizen Watch Co. Ltd.	157	0.01
9	CKD Corp.	103	-
1	CK-San-Etsu Co. Ltd.	9	-
3	Cleanup Corp.	11	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
12	CMK Corp.	21	-
15	Coca-Cola Bottlers Japan Holdings, Inc.	181	0.01
11	COLOPL, Inc.	29	-
10	Colowide Co. Ltd.	90	-
3	Computer Engineering & Consulting Ltd.	34	-
5	Computer Institute of Japan Ltd.	13	-
11	COMSYS Holdings Corp.	187	0.01
3	Comture Corp.	30	-
70	Concordia Financial Group Ltd.	333	0.01
2	Copro-Holdings Co. Ltd.	21	-
1	Core Corp.	8	-
2	Corona Corp.	10	-
5	Cosel Co. Ltd.	31	-
9	Cosmo Energy Holdings Co. Ltd.	286	0.01
4	Cosmos Pharmaceutical Corp.	180	0.01
2	Cota Co. Ltd.	14	-
1	CREAL, Inc.	15	-
15	Create Restaurants Holdings, Inc.	108	-
4	Create SD Holdings Co. Ltd.	60	-
18	Credit Saison Co. Ltd.	364	0.01
3	Creek & River Co. Ltd.	20	-
4	Cresco Ltd.	36	-
1	CrowdWorks, Inc.	6	-
2	CTI Engineering Co. Ltd.	32	-
3	CTS Co. Ltd.	12	-
2	CUC, Inc.	10	-
6	Curves Holdings Co. Ltd.	21	-
2	Cyber Security Cloud, Inc.	18	-
19	CyberAgent, Inc.	143	0.01
9	CYBERDYNE, Inc.	8	-
1	Cyberlinks Co. Ltd.	5	-
4	Cybozu, Inc.	68	-
20	Dai Nippon Printing Co. Ltd.	214	0.01
3	Dai Nippon Toryo Co. Ltd.	18	-
35	Daicel Corp.	223	0.01
3	Dai-Dan Co. Ltd.	75	-
1	Daido Kogyo Co. Ltd.	5	-
10	Daido Metal Co. Ltd.	34	-
24	Daido Steel Co. Ltd.	120	-
5	Daiei Kankyo Co. Ltd.	86	-
11	Daifuku Co. Ltd.	216	0.01
4	Daihatsu Infinearth Mfg Co. Ltd.	38	-
2	Daihen Corp.	72	-
6	Daiho Corp.	24	-
1	Dai-Ichi Cutter Kogyo KK	8	-
3	Daiichi Jitsugyo Co. Ltd.	34	-
2	Daiichi Kensetsu Corp.	24	-
3	Daiichi Kigenso Kagaku-Kogyo Co. Ltd.	10	-
172	Dai-ichi Life Holdings, Inc.	994	0.03
22	Daiichi Sankyo Co. Ltd.	440	0.01
11	Daiichikosho Co. Ltd.	90	-
2	Daiken Medical Co. Ltd.	4	-
4	Daiki Aluminium Industry Co. Ltd.	20	-
1	Daiki Axis Co. Ltd.	4	-
8	Daikin Industries Ltd.	649	0.02
1	Daikoku Denki Co. Ltd.	10	-
1	Daikokutenbussan Co. Ltd.	47	-
6	Daikyonishikawa Corp.	20	-
2	Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	29	-
13	Daio Paper Corp.	57	-
6	Daiseki Co. Ltd.	105	-
11	Daishi Hokuetsu Financial Group, Inc.	181	0.01
5	Daishinku Corp.	14	-
1	Daisue Construction Co. Ltd.	15	-
2	Daisyo Corp.	9	-
6	Daito Pharmaceutical Co. Ltd.	30	-
4	Daito Trust Construction Co. Ltd.	326	0.01
2	Daitron Co. Ltd.	42	-
38	Daiwa House Industry Co. Ltd.	949	0.03
5	Daiwa Industries Ltd.	44	-
64	Daiwa Securities Group, Inc.	322	0.01
11	Daiwabo Holdings Co. Ltd.	143	0.01
14	DCM Holdings Co. Ltd.	97	-
3	DD GROUP Co. Ltd.	19	-
5	Dear Life Co. Ltd.	30	-
7	Demae-Can Co. Ltd.	9	-
13	Denka Co. Ltd.	133	-
1	Densan System Holdings Co. Ltd.	13	-
68	Denso Corp.	679	0.02
10	Dentsu Group, Inc.	164	0.01
3	Dentsu Soken, Inc.	93	-
3	Denyo Co. Ltd.	36	-
20	Dexerials Corp.	219	0.01
12	DIC Corp.	179	0.01
2	Digital Arts, Inc.	60	-
4	Digital Hearts Holdings Co. Ltd.	20	-
3	Digital Holdings, Inc.	19	-
1	Digital Information Technologies Corp.	14	-
4	Dip Corp.	50	-
3	Disco Corp.	429	0.01
1	DKK Co. Ltd.	12	-
2	DKS Co. Ltd.	31	-
21	DMG Mori Co. Ltd.	339	0.01
3	Doshisha Co. Ltd.	40	-
1	Double Standard, Inc.	8	-
5	Doutor Nichires Holdings Co. Ltd.	75	-
9	Dowa Holdings Co. Ltd.	200	0.01
5	DTS Corp.	115	-
4	Duskin Co. Ltd.	86	-
3	DyDo Group Holdings, Inc.	40	-
3	Eagle Industry Co. Ltd.	35	-
2	Earth Corp.	44	-
15	East Japan Railway Co.	236	0.01
1	EAT&HOLDINGS Co. Ltd.	7	-
36	Ebara Corp.	430	0.01
1	Ebara Foods Industry, Inc.	8	-
1	Ebara Jitsugyo Co. Ltd.	21	-
4	Ebase Co. Ltd.	10	-
1	Eco's Co. Ltd.	12	-
11	EDION Corp.	112	-
3	EF-ON, Inc.	5	-
3	eGuarantee, Inc.	26	-
-	E-Guardian, Inc.	3	-
6	Ehime Bank Ltd.	30	-
4	Eidai Co. Ltd.	4	-
10	Eisai Co. Ltd.	218	0.01
6	Eizo Corp.	59	-
2	EJ Holdings, Inc.	20	-
1	Elan Corp.	3	-
6	Elecom Co. Ltd.	53	-
9	Electric Power Development Co. Ltd.	114	-
6	EM Systems Co. Ltd.	22	-
5	en Japan, Inc.	47	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
1	Endo Lighting Corp.	13	-
252	ENEOS Holdings, Inc.	888	0.03
1	Enomoto Co. Ltd.	7	-
1	Enplas Corp.	20	-
5	eRex Co. Ltd.	19	-
3	ES-Con Japan Ltd.	17	-
1	Eslead Corp.	22	-
2	ESPEC Corp.	33	-
1	Eternal Hospitality Group Co. Ltd.	18	-
4	Exedy Corp.	84	-
27	EXEO Group, Inc.	252	0.01
7	Ezaki Glico Co. Ltd.	162	0.01
1	F&M Co. Ltd.	9	-
1	FaithNetwork Co. Ltd.	14	-
1	FALCO HOLDINGS Co. Ltd.	18	-
7	FANUC Corp.	143	0.01
2	Fast Fitness Japan, Inc.	13	-
5	Fast Retailing Co. Ltd.	1,140	0.03
5	FCC Co. Ltd.	79	-
-	FDK Corp.	1	-
5	Feed One Co. Ltd.	23	-
7	Ferrotec Holdings Corp.	100	-
1	FFRI Security, Inc.	25	-
2	Fibergate, Inc.	10	-
2	FIDEA Holdings Co. Ltd.	19	-
10	Financial Partners Group Co. Ltd.	114	-
1	FINDEX, Inc.	5	-
20	Fintech Global, Inc.	11	-
8	First Bank of Toyama Ltd.	43	-
1	First Juken Co. Ltd.	5	-
4	Fixstars Corp.	45	-
3	FJ Next Holdings Co. Ltd.	16	-
1	Focus Systems Corp.	10	-
14	Food & Life Cos. Ltd.	431	0.01
5	Forum Engineering, Inc.	27	-
-	Forval Corp.	2	-
3	Foster Electric Co. Ltd.	22	-
8	FP Corp.	119	-
1	FP Partner, Inc.	12	-
3	France Bed Holdings Co. Ltd.	18	-
2	Freebit Co. Ltd.	14	-
1	Freund Corp.	2	-
2	Fronteo, Inc.	8	-
2	F-Tech, Inc.	6	-
1	FTGroup Co. Ltd.	8	-
2	Fudo Tetra Corp.	24	-
5	Fuji Co. Ltd.	58	-
12	Fuji Corp. (Aichi)	137	0.01
1	Fuji Corp. (Miyagi)	15	-
4	Fuji Corp. Ltd.	14	-
2	Fuji Die Co. Ltd.	7	-
12	Fuji Electric Co. Ltd.	401	0.01
1	Fuji Kosan Co. Ltd.	6	-
3	Fuji Kyuko Co. Ltd.	33	-
5	Fuji Media Holdings, Inc.	81	-
5	Fuji Oil Co. Ltd.	8	-
6	Fuji Oil Co. Ltd. (Osaka)	85	-
2	Fuji Pharma Co. Ltd.	14	-
7	Fuji Seal International, Inc.	90	-
2	Fujibo Holdings, Inc.	51	-
3	Fujicco Co. Ltd.	24	-
21	FUJIFILM Holdings Corp.	346	0.01
4	Fujikura Composites, Inc.	33	-
2	Fujikura Kasei Co. Ltd.	6	-
21	Fujikura Ltd.	721	0.02
5	Fujimi, Inc.	52	-
4	Fujio Food Group, Inc.	25	-
1	Fujisash Co. Ltd.	5	-
3	Fujishoji Co. Ltd.	14	-
1	Fujita Kanko, Inc.	59	-
45	Fujitsu Ltd.	764	0.02
3	Fujiya Co. Ltd.	32	-
1	FuKoKu Co. Ltd.	11	-
1	Fukuda Corp.	26	-
3	Fukuda Denshi Co. Ltd.	90	-
3	Fukui Bank Ltd.	24	-
2	Fukui Computer Holdings, Inc.	28	-
16	Fukuoka Financial Group, Inc.	318	0.01
3	Fukuyama Transporting Co. Ltd.	57	-
2	FULLCAST Holdings Co. Ltd.	20	-
2	Fumakilla Ltd.	9	-
6	Funai Soken Holdings, Inc.	69	-
4	Furukawa Co. Ltd.	49	-
10	Furukawa Electric Co. Ltd.	358	0.01
4	Furuno Electric Co. Ltd.	53	-
2	Furuya Metal Co. Ltd.	35	-
4	Furyu Corp.	18	-
4	Fuso Chemical Co. Ltd.	75	-
1	Fuso Pharmaceutical Industries Ltd.	14	-
5	Futaba Corp.	14	-
11	Futaba Industrial Co. Ltd.	41	-
5	Future Corp.	61	-
7	Fuyo General Lease Co. Ltd.	138	0.01
5	G-7 Holdings, Inc.	32	-
5	Gakken Holdings Co. Ltd.	25	-
1	Gakkyusha Co. Ltd.	10	-
1	Gakujo Co. Ltd.	8	-
3	Galilei Co. Ltd.	43	-
1	Gamecard-Joyco Holdings, Inc.	9	-
1	Gecoss Corp.	9	-
2	Genki Global Dining Concepts Corp.	32	-
3	Genky DrugStores Co. Ltd.	48	-
4	Geo Holdings Corp.	35	-
2	Gift Holdings, Inc.	37	-
3	giftee, Inc.	26	-
3	Giken Ltd.	24	-
2	Global Link Management KK	17	-
3	GLOBERIDE, Inc.	33	-
7	Glory Ltd.	105	-
2	GLtechno Holdings, Inc.	25	-
1	GMO Financial Gate, Inc.	27	-
6	GMO Financial Holdings, Inc.	26	-
1	GMO GlobalSign Holdings KK	11	-
9	GMO internet group, Inc.	165	0.01
3	GMO Payment Gateway, Inc.	152	0.01
6	GNI Group Ltd.	126	-
2	Godo Steel Ltd.	39	-
3	Goldcrest Co. Ltd.	49	-
2	Goldwin, Inc.	75	-
4	Good Com Asset Co. Ltd.	23	-
2	Gourmet Kineya Co. Ltd.	8	-
11	GREE Holdings, Inc.	30	-
2	Greens Co. Ltd.	17	-
2	gremz, Inc.	23	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
12	GS Yuasa Corp.	164	0.01
2	GSI Creos Corp.	17	-
4	G-Tekt Corp.	32	-
2	Gun-Ei Chemical Industry Co. Ltd.	26	-
41	Gunma Bank Ltd.	251	0.01
5	Gunze Ltd.	89	-
8	H.U. Group Holdings, Inc.	122	-
16	H2O Retailing Corp.	158	0.01
-	HABA Laboratories, Inc.	3	-
45	Hachijuni Bank Ltd.	272	0.01
2	Hagihara Industries, Inc.	14	-
2	Hagiwara Electric Holdings Co. Ltd.	28	-
-	Hagoromo Foods Corp.	2	-
1	Hakudo Co. Ltd.	9	-
25	Hakuhodo DY Holdings, Inc.	143	0.01
1	Halows Co. Ltd.	29	-
9	Hamakyorex Co. Ltd.	58	-
22	Hamamatsu Photonics KK	176	0.01
1	Hamee Corp.	9	-
1	Handsman Co. Ltd.	3	-
13	Hankyu Hanshin Holdings, Inc.	250	0.01
5	Hanwa Co. Ltd.	144	0.01
2	Happinet Corp.	51	-
2	Hard Off Corp. Co. Ltd.	18	-
2	Harima Chemicals Group, Inc.	10	-
29	Haseko Corp.	310	0.01
-	Hashimoto Sogyo Holdings Co. Ltd.	3	-
14	Hazama Ando Corp.	103	-
8	Heiwa Corp.	84	-
5	Heiwado Co. Ltd.	74	-
2	Helios Techno Holding Co. Ltd.	9	-
3	Hennge KK	28	-
2	Hibiya Engineering Ltd.	42	-
3	Hiday Hidaka Corp.	43	-
-	Hikari Tsushin, Inc.	97	-
3	HI-LEX Corp.	24	-
41	Hino Motors Ltd.	98	-
1	Hioki EE Corp.	35	-
2	Hirakawa Hewtech Corp.	19	-
2	Hirano Tecseed Co. Ltd.	17	-
3	Hirata Corp.	32	-
38	Hirogin Holdings, Inc.	241	0.01
3	Hirose Electric Co. Ltd.	282	0.01
1	Hirose Tusyo, Inc.	20	-
7	Hiroshima Electric Railway Co. Ltd.	22	-
3	Hiroshima Gas Co. Ltd.	6	-
8	HIS Co. Ltd.	68	-
3	Hisaka Works Ltd.	23	-
2	Hisamitsu Pharmaceutical Co., Inc.	45	-
13	Hitachi Construction Machinery Co. Ltd.	304	0.01
132	Hitachi Ltd.	2,720	0.07
1	Hito Communications Holdings, Inc.	3	-
2	Hochiki Corp.	22	-
3	Hodogaya Chemical Co. Ltd.	26	-
3	Hogy Medical Co. Ltd.	58	-
1	Hokkaido Coca-Cola Bottling Co. Ltd.	14	-
18	Hokkaido Electric Power Co., Inc.	67	-
9	Hokkaido Gas Co. Ltd.	25	-
3	Hokkan Holdings Ltd.	29	-
4	Hokko Chemical Industry Co. Ltd.	29	-
4	Hokkoku Financial Holdings, Inc.	91	-
15	Hokuetsu Corp.	80	-
16	Hokuhoku Financial Group, Inc.	224	0.01
1	Hokuriku Electric Industry Co. Ltd.	11	-
16	Hokuriku Electric Power Co.	57	-
2	Hokuriku Electrical Construction Co. Ltd.	10	-
4	Hokuto Corp.	41	-
151	Honda Motor Co. Ltd.	1,136	0.03
4	Honda Motor Co. Ltd., ADR	87	-
5	H-One Co. Ltd.	31	-
2	Honeys Holdings Co. Ltd.	17	-
4	Hoosiers Holdings Co. Ltd.	26	-
5	Horiba Ltd.	248	0.01
3	Hoshizaki Corp.	75	-
7	Hosiden Corp.	76	-
2	Hosokawa Micron Corp.	51	-
2	Hotland Holdings Co. Ltd.	17	-
9	House Foods Group, Inc.	127	-
1	Howa Machinery Ltd.	7	-
8	Hoya Corp.	728	0.02
2	HS Holdings Co. Ltd.	11	-
39	Hulic Co. Ltd.	292	0.01
32	Hyakugo Bank Ltd.	116	-
3	Hyakujushi Bank Ltd.	73	-
15	Ibiden Co. Ltd.	467	0.01
3	IBJ, Inc.	11	-
7	Ichibanya Co. Ltd.	31	-
31	Ichigo, Inc.	60	-
1	Ichiken Co. Ltd.	9	-
10	Ichikoh Industries Ltd.	20	-
2	Ichimasa Kamaboko Co. Ltd.	6	-
3	Ichinen Holdings Co. Ltd.	28	-
5	Ichiyoshi Securities Co. Ltd.	20	-
1	Icom, Inc.	9	-
2	ID Holdings Corp.	23	-
1	IDEA Consultants, Inc.	10	-
5	Idec Corp.	57	-
90	Idemitsu Kosan Co. Ltd.	408	0.01
9	IDOM, Inc.	45	-
2	IG Port, Inc.	23	-
12	IHI Corp.	831	0.02
16	Iida Group Holdings Co. Ltd.	162	0.01
11	Iino Kaiun Kaisha Ltd.	56	-
2	IKK Holdings, Inc.	9	-
2	I'll, Inc.	24	-
2	Imagica Group, Inc.	10	-
-	Imasen Electric Industrial	2	-
5	i-mobile Co. Ltd.	15	-
1	Imuraya Group Co. Ltd.	16	-
6	Inaba Denki Sangyo Co. Ltd.	117	-
2	Inaba Seisakusho Co. Ltd.	20	-
7	Inabata & Co. Ltd.	112	-
1	I-NE Co. Ltd.	9	-
3	Ines Corp.	22	-
2	I-Net Corp.	20	-
22	Infomart Corp.	48	-
33	INFRONEER Holdings, Inc.	201	0.01
2	Innotech Corp.	15	-
117	Inpex Corp.	1,165	0.03
7	Insource Co. Ltd.	34	-
1	Intage Holdings, Inc.	9	-
2	Intelligent Wave, Inc.	10	-
3	Inter Action Corp.	22	-
11	Internet Initiative Japan, Inc.	155	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
3	Inui Global Logistics Co. Ltd.	18	-
1	IPS, Inc.	8	-
1	IR Japan Holdings Ltd.	3	-
3	Iriso Electronics Co. Ltd.	36	-
2	ISB Corp.	12	-
-	Ise Chemicals Corp.	38	-
5	Iseki & Co. Ltd.	34	-
18	Isetan Mitsukoshi Holdings Ltd.	204	0.01
2	Ishihara Chemical Co. Ltd.	16	-
5	Ishihara Sangyo Kaisha Ltd.	49	-
13	Istyle, Inc.	35	-
70	Isuzu Motors Ltd.	706	0.02
4	Itfor, Inc.	28	-
2	ITmedia, Inc.	12	-
8	Ito En Ltd.	125	-
19	ITOCHU Corp.	753	0.02
9	Itochu Enex Co. Ltd.	76	-
1	Itochu-Shokuhin Co. Ltd.	62	-
4	Itoham Yonekyu Holdings, Inc.	103	-
5	Itoki Corp.	51	-
2	IwaiCosmo Holdings, Inc.	25	-
1	Iwaki Co. Ltd.	17	-
30	Iwatani Corp.	232	0.01
2	Iwatsuka Confectionery Co. Ltd.	24	-
30	Iyogin Holdings, Inc.	240	0.01
6	Izumi Co. Ltd.	99	-
32	J Front Retailing Co. Ltd.	328	0.01
15	J Trust Co. Ltd.	32	-
9	JAC Recruitment Co. Ltd.	41	-
4	Jaccs Co. Ltd.	85	-
3	Jade Group, Inc.	17	-
10	JAFCO Group Co. Ltd.	130	-
7	JALCO Holdings, Inc.	12	-
2	JANOME Corp.	13	-
17	Japan Airlines Co. Ltd.	251	0.01
10	Japan Airport Terminal Co. Ltd.	237	0.01
7	Japan Aviation Electronics Industry Ltd.	84	-
1	Japan Business Systems, Inc.	10	-
2	Japan Cash Machine Co. Ltd.	13	-
22	Japan Communications, Inc.	19	-
2	Japan Electronic Materials Corp.	28	-
10	Japan Elevator Service Holdings Co. Ltd.	178	0.01
1	Japan Engine Corp.	25	-
48	Japan Exchange Group, Inc.	390	0.01
2	Japan Eyewear Holdings Co. Ltd.	18	-
4	Japan Foundation Engineering Co. Ltd.	14	-
2	Japan Hospice Holdings, Inc.	10	-
3	Japan Investment Adviser Co. Ltd.	26	-
8	Japan Lifeline Co. Ltd.	62	-
9	Japan Material Co. Ltd.	70	-
2	Japan Medical Dynamic Marketing, Inc.	7	-
14	Japan Petroleum Exploration Co. Ltd.	75	-
36	Japan Post Bank Co. Ltd.	290	0.01
45	Japan Post Holdings Co. Ltd.	325	0.01
9	Japan Post Insurance Co. Ltd.	154	0.01
1	Japan Property Management Center Co. Ltd.	6	-
17	Japan Pulp & Paper Co. Ltd.	52	-
1	Japan Pure Chemical Co. Ltd.	10	-
11	Japan Securities Finance Co. Ltd.	97	-
4	Japan Steel Works Ltd.	126	-
2	Japan System Techniques Co. Ltd.	19	-
42	Japan Tobacco, Inc.	946	0.03
5	Japan Transcity Corp.	26	-
8	Japan Wool Textile Co. Ltd.	61	-
6	JBCC Holdings, Inc.	46	-
13	JCR Pharmaceuticals Co. Ltd.	35	-
3	JCU Corp.	45	-
4	JDC Corp.	10	-
7	Jeol Ltd.	141	0.01
51	JFE Holdings, Inc.	447	0.01
1	JFE Systems, Inc.	9	-
33	JGC Holdings Corp.	204	0.01
-	JIG-SAW, Inc.	6	-
3	Jimoto Holdings, Inc.	5	-
1	JINS Holdings, Inc.	59	-
2	JINUSHI Co. Ltd.	27	-
1	JK Holdings Co. Ltd.	8	-
2	J-Lease Co. Ltd.	11	-
2	JM Holdings Co. Ltd.	24	-
2	JMS Co. Ltd.	5	-
3	J-Oil Mills, Inc.	28	-
4	Joshin Denki Co. Ltd.	43	-
8	Joyful Honda Co. Ltd.	89	-
7	JP-Holdings, Inc.	20	-
2	JSB Co. Ltd.	30	-
4	JSP Corp.	38	-
31	JTEKT Corp.	178	0.01
3	Juki Corp.	6	-
5	Juroku Financial Group, Inc.	118	-
5	Justsystems Corp.	88	-
23	JVCKenwood Corp.	141	0.01
2	K&O Energy Group, Inc.	32	-
4	Kadokawa Corp.	68	-
-	Kadoya Sesame Mills, Inc.	7	-
6	Kaga Electronics Co. Ltd.	82	-
12	Kagome Co. Ltd.	183	0.01
22	Kajima Corp.	408	0.01
13	Kakaku.com, Inc.	171	0.01
4	Kaken Pharmaceutical Co. Ltd.	81	-
1	Kakiyasu Honten Co. Ltd.	7	-
2	Kamakura Shinsho Ltd.	6	-
1	Kameda Seika Co. Ltd.	27	-
3	Kamei Corp.	41	-
12	Kamigumi Co. Ltd.	241	0.01
2	Kanaden Corp.	23	-
26	Kanadevia Corp.	127	-
1	Kanagawa Chuo Kotsu Co. Ltd.	27	-
3	Kanamic Network Co. Ltd.	7	-
4	Kanamoto Co. Ltd.	76	-
15	Kandenko Co. Ltd.	223	0.01
7	Kaneka Corp.	132	-
1	Kaneko Seeds Co. Ltd.	8	-
11	Kanematsu Corp.	160	0.01
1	Kanro, Inc.	29	-
32	Kansai Electric Power Co., Inc.	268	0.01
18	Kansai Paint Co. Ltd.	189	0.01
8	Kanto Denka Kogyo Co. Ltd.	34	-
12	Kao Corp.	420	0.01
4	Kappa Create Co. Ltd.	31	-
3	Katakura Industries Co. Ltd.	34	-
8	Katitas Co. Ltd.	92	-
3	Kato Sangyo Co. Ltd.	93	-
1	Kato Works Co. Ltd.	9	-
2	Kawada Technologies, Inc.	41	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
1	Kawai Musical Instruments Manufacturing Co. Ltd.	19	-
15	Kawasaki Heavy Industries Ltd.	755	0.02
18	Kawasaki Kisen Kaisha Ltd.	200	0.01
124	KDDI Corp.	1,598	0.04
2	KeePer Technical Laboratory Co. Ltd.	37	-
13	Keihan Holdings Co. Ltd.	215	0.01
3	Keihanshin Building Co. Ltd.	21	-
19	Keikyu Corp.	148	0.01
8	Keio Corp.	141	0.01
22	Keisei Electric Railway Co. Ltd.	154	0.01
1	KEIWA, Inc.	7	-
15	Keiyo Bank Ltd.	74	-
2	Keiyo Gas Co. Ltd.	11	-
-	KEL Corp.	1	-
1	Kenko Mayonnaise Co. Ltd.	14	-
10	Kewpie Corp.	174	0.01
2	Keyence Corp.	761	0.02
1	KFC Ltd.	5	-
4	KH Neochem Co. Ltd.	56	-
2	Kibun Foods, Inc.	9	-
31	Kikkoman Corp.	208	0.01
2	Kimura Chemical Plants Co. Ltd.	10	-
1	Kimura Kohki Co. Ltd.	23	-
4	Kimura Unity Co. Ltd.	16	-
12	Kinden Corp.	231	0.01
1	King Jim Co. Ltd.	3	-
1	Kinki Sharyo Co. Ltd.	6	-
2	Kintetsu Department Store Co. Ltd.	16	-
12	Kintetsu Group Holdings Co. Ltd.	169	0.01
30	Kirin Holdings Co. Ltd.	318	0.01
5	Kissei Pharmaceutical Co. Ltd.	108	-
1	Ki-Star Real Estate Co. Ltd.	35	-
1	Kitagawa Corp.	8	-
1	Kita-Nippon Bank Ltd.	20	-
-	Kitano Construction Corp.	8	-
9	Kitz Corp.	56	-
9	Kiyo Bank Ltd.	125	-
9	KLab, Inc.	5	-
3	KNT-CT Holdings Co. Ltd.	14	-
4	Koa Corp.	16	-
2	Koa Shoji Holdings Co. Ltd.	9	-
5	Koatsu Gas Kogyo Co. Ltd.	28	-
3	Kobayashi Pharmaceutical Co. Ltd.	68	-
8	Kobe Bussan Co. Ltd.	176	0.01
-	Kobe Electric Railway Co. Ltd.	5	-
54	Kobe Steel Ltd.	461	0.01
4	Kohnan Shoji Co. Ltd.	68	-
1	Kohsoku Corp.	12	-
3	Koike Sanso Kogyo Co. Ltd.	21	-
-	Koike-ya, Inc.	7	-
24	Koito Manufacturing Co. Ltd.	226	0.01
5	Kojima Co. Ltd.	25	-
18	Kokusai Electric Corp.	272	0.01
9	Kokuyo Co. Ltd.	138	0.01
41	Komatsu Ltd.	935	0.03
3	Komatsu Matere Co. Ltd.	11	-
1	Komatsu Wall Industry Co. Ltd.	16	-
7	KOMEDA Holdings Co. Ltd.	103	-
1	Komehyo Holdings Co. Ltd.	10	-
4	Komeri Co. Ltd.	65	-
7	Komori Corp.	52	-
3	Konaka Co. Ltd.	4	-
4	Konami Group Corp.	437	0.01
2	Kondotec, Inc.	11	-
60	Konica Minolta, Inc.	137	0.01
9	Konishi Co. Ltd.	52	-
4	Konoike Transport Co. Ltd.	63	-
1	Konoshima Chemical Co. Ltd.	6	-
13	Kosaido Holdings Co. Ltd.	30	-
2	Kose Corp.	74	-
7	Koshidaka Holdings Co. Ltd.	43	-
14	Kotobuki Spirits Co. Ltd.	165	0.01
-	Kotobukiya Co. Ltd.	2	-
2	Kourakuen Corp.	9	-
1	Kozo Keikaku Engineering Holdings, Inc.	13	-
7	KPP Group Holdings Co. Ltd.	26	-
2	Krosaki Harima Corp.	36	-
2	KRS Corp.	22	-
23	K's Holdings Corp.	161	0.01
3	KU Holdings Co. Ltd.	17	-
57	Kubota Corp.	489	0.01
5	Kumagai Gumi Co. Ltd.	115	-
11	Kumiai Chemical Industry Co. Ltd.	45	-
3	Kura Sushi, Inc.	44	-
2	Kurabo Industries Ltd.	66	-
42	Kuraray Co. Ltd.	390	0.01
7	Kureha Corp.	119	-
1	Kurimoto Ltd.	37	-
11	Kurita Water Industries Ltd.	295	0.01
2	Kuriyama Holdings Corp.	11	-
7	Kusuri No. Aoki Holdings Co. Ltd.	120	-
5	KYB Corp.	84	-
64	Kyocera Corp.	576	0.02
5	Kyodo Printing Co. Ltd.	31	-
4	Kyoei Steel Ltd.	44	-
2	Kyokuto Boeki Kaisha Ltd.	12	-
4	Kyokuto Kaihatsu Kogyo Co. Ltd.	51	-
3	Kyokuto Securities Co. Ltd.	19	-
2	Kyokuyo Co. Ltd.	37	-
7	Kyorin Pharmaceutical Co. Ltd.	55	-
5	KYORITSU Co. Ltd.	5	-
10	Kyoritsu Maintenance Co. Ltd.	179	0.01
4	Kyosan Electric Manufacturing Co. Ltd.	10	-
23	Kyoto Financial Group, Inc.	289	0.01
3	Kyowa Electronic Instruments Co. Ltd.	7	-
12	Kyowa Kirin Co. Ltd.	149	0.01
3	Kyowa Leather Cloth Co. Ltd.	13	-
6	Kyudenko Corp.	172	0.01
26	Kyushu Electric Power Co., Inc.	163	0.01
51	Kyushu Financial Group, Inc.	192	0.01
2	Kyushu Leasing Service Co. Ltd.	9	-
9	Kyushu Railway Co.	186	0.01
1	LA Holdings Co. Ltd.	27	-
1	Lacto Japan Co. Ltd.	22	-
1	Laox Holdings Co. Ltd.	1	-
4	Lasertec Corp.	296	0.01
3	LEC, Inc.	16	-
28	Leopalace21 Corp.	95	-
7	Life Corp.	71	-
5	Lifedrink Co., Inc.	52	-
9	LIFULL Co. Ltd.	8	-
1	LIKE, Inc.	9	-
1	Linical Co. Ltd.	2	-
10	Link & Motivation, Inc.	26	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
6	Lintec Corp.	81	-
24	Lion Corp.	191	0.01
7	LITALICO, Inc.	45	-
33	Lixil Corp.	273	0.01
1	Loadstar Capital KK	19	-
1	Look Holdings, Inc.	14	-
72	LY Corp.	193	0.01
2	M&A Capital Partners Co. Ltd.	34	-
11	M3, Inc.	112	-
14	Mabuchi Motor Co. Ltd.	152	0.01
1	Macbee Planet, Inc.	23	-
20	Macnica Holdings, Inc.	195	0.01
5	Maeda Kosen Co. Ltd.	57	-
2	Maezawa Industries, Inc.	12	-
2	Maezawa Kasei Industries Co. Ltd.	23	-
2	Maezawa Kyuso Industries Co. Ltd.	12	-
3	Makino Milling Machine Co. Ltd.	172	0.01
7	Makita Corp.	168	0.01
-	Mammy Mart Corp.	9	-
2	Management Solutions Co. Ltd.	26	-
5	Mandom Corp.	33	-
11	Mani, Inc.	68	-
2	MarkLines Co. Ltd.	19	-
1	Mars Group Holdings Corp.	20	-
30	Marubeni Corp.	446	0.01
2	Marubun Corp.	10	-
1	Maruchiyo Yamaokaya Corp.	24	-
3	Marudai Food Co. Ltd.	27	-
7	Maruha Nichiro Corp.	112	-
18	Marui Group Co. Ltd.	271	0.01
10	Maruichi Steel Tube Ltd.	180	0.01
3	MARUKA FURUSATO Corp.	31	-
8	Marusan Securities Co. Ltd.	35	-
1	Maruwa Co. Ltd.	194	0.01
3	Maruzen CHI Holdings Co. Ltd.	5	-
1	Maruzen Co. Ltd.	18	-
2	Maruzen Showa Unyu Co. Ltd.	65	-
3	Marvelous, Inc.	8	-
2	Matching Service Japan Co. Ltd.	7	-
2	Matsuda Sangyo Co. Ltd.	32	-
2	Matsui Construction Co. Ltd.	10	-
16	Matsui Securities Co. Ltd.	57	-
25	MatsukiyoCocokara & Co.	377	0.01
1	Matsuoka Corp.	6	-
4	Matsuya Co. Ltd.	24	-
1	Matsuyafoods Holdings Co. Ltd.	32	-
2	Max Co. Ltd.	48	-
7	Maxell Ltd.	67	-
2	Maxvalu Tokai Co. Ltd.	31	-
76	Mazda Motor Corp.	354	0.01
4	McDonald's Holdings Co. Japan Ltd.	141	0.01
8	MCJ Co. Ltd.	58	-
86	Mebuki Financial Group, Inc.	316	0.01
3	MEC Co. Ltd.	43	-
1	Media Do Co. Ltd.	8	-
3	Medical System Network Co. Ltd.	7	-
1	Medikit Co. Ltd.	6	-
20	Medipal Holdings Corp.	230	0.01
2	Medius Holdings Co. Ltd.	10	-
2	Medley, Inc.	23	-
2	MedPeer, Inc.	7	-
1	Megachips Corp.	20	-
9	Megmilk Snow Brand Co. Ltd.	127	-
4	Meidensha Corp.	91	-
2	Meiho Facility Works Ltd.	9	-
1	Meiji Electric Industries Co. Ltd.	8	-
18	MEIJI Holdings Co. Ltd.	292	0.01
2	Meiji Shipping Group Co. Ltd.	7	-
3	Meiko Electronics Co. Ltd.	92	-
3	Meisei Industrial Co. Ltd.	23	-
9	MEITEC Group Holdings, Inc.	157	0.01
1	Meito Sangyo Co. Ltd.	12	-
3	Meiwa Corp.	11	-
2	Meiwa Estate Co. Ltd.	10	-
10	Menicon Co. Ltd.	54	-
14	Mercari, Inc.	173	0.01
2	Mercuria Holdings Co. Ltd.	10	-
4	METAWATER Co. Ltd.	47	-
4	Micronics Japan Co. Ltd.	80	-
2	Microwave Chemical Co. Ltd.	5	-
3	Midac Holdings Co. Ltd.	30	-
8	Mie Kotsu Group Holdings, Inc.	20	-
4	Mikuni Corp.	6	-
3	Milbon Co. Ltd.	37	-
4	MIMAKI ENGINEERING Co. Ltd.	38	-
30	Minebea Mitsumi, Inc.	315	0.01
1	Ministop Co. Ltd.	8	-
3	Mipox Corp.	7	-
1	Mirai Industry Co. Ltd.	18	-
1	Miraial Co. Ltd.	6	-
13	Mirait One Corp.	173	0.01
13	Mirarth Holdings, Inc.	25	-
2	Miroku Jyoho Service Co. Ltd.	20	-
18	MISUMI Group, Inc.	179	0.01
4	Mitani Corp.	40	-
3	Mitani Sangyo Co. Ltd.	5	-
1	Mitani Sekisan Co. Ltd.	45	-
6	Mito Securities Co. Ltd.	17	-
5	Mitsuba Corp.	23	-
158	Mitsubishi Chemical Group Corp.	622	0.02
68	Mitsubishi Corp.	1,027	0.03
37	Mitsubishi Electric Corp.	545	0.02
36	Mitsubishi Estate Co. Ltd.	481	0.01
16	Mitsubishi Gas Chemical Co., Inc.	185	0.01
103	Mitsubishi HC Capital, Inc.	563	0.02
55	Mitsubishi Heavy Industries Ltd.	933	0.03
2	Mitsubishi Kakoki Kaisha Ltd.	15	-
4	Mitsubishi Logisnext Co. Ltd.	44	-
34	Mitsubishi Logistics Corp.	203	0.01
19	Mitsubishi Materials Corp.	224	0.01
96	Mitsubishi Motors Corp.	214	0.01
3	Mitsubishi Paper Mills Ltd.	11	-
4	Mitsubishi Pencil Co. Ltd.	48	-
1	Mitsubishi Research Institute, Inc.	31	-
3	Mitsubishi Shokuhin Co. Ltd.	98	-
2	Mitsubishi Steel Manufacturing Co. Ltd.	16	-
259	Mitsubishi UFJ Financial Group, Inc.	2,685	0.07
2	Mitsuboshi Belting Ltd.	44	-
45	Mitsui & Co. Ltd.	703	0.02
22	Mitsui Chemicals, Inc.	379	0.01
2	Mitsui DM Sugar Co. Ltd.	37	-
13	Mitsui E&S Co. Ltd.	157	0.01
52	Mitsui Fudosan Co. Ltd.	371	0.01
18	Mitsui High-Tec, Inc.	66	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
2	Mitsui Matsushima Holdings Co. Ltd.	45	-
8	Mitsui Mining & Smelting Co. Ltd.	206	0.01
16	Mitsui OSK Lines Ltd.	422	0.01
8	Mitsui-Soko Holdings Co. Ltd.	153	0.01
4	Mitsuuroko Group Holdings Co. Ltd.	42	-
6	Miura Co. Ltd.	86	-
5	MIXI, Inc.	87	-
3	Miyaji Engineering Group, Inc.	30	-
3	Miyazaki Bank Ltd.	50	-
1	Miyoshi Oil & Fat Co. Ltd.	7	-
52	Mizuho Financial Group, Inc.	1,063	0.03
19	Mizuho Leasing Co. Ltd.	105	-
3	Mizuho Medy Co. Ltd.	23	-
7	Mizuno Corp.	106	-
3	Mochida Pharmaceutical Co. Ltd.	42	-
3	Modec, Inc.	78	-
5	Monogatari Corp.	90	-
12	MonotaRO Co. Ltd.	188	0.01
9	Morinaga & Co. Ltd.	111	-
11	Morinaga Milk Industry Co. Ltd.	186	0.01
2	Moriroku Co. Ltd.	23	-
4	Morita Holdings Corp.	49	-
2	Morito Co. Ltd.	17	-
1	Morozoff Ltd.	10	-
3	Mory Industries, Inc.	14	-
2	MOS Food Services, Inc.	38	-
3	MrMax Holdings Ltd.	11	-
69	MS&AD Insurance Group Holdings, Inc.	1,217	0.03
2	MTI Ltd.	10	-
2	Mugen Estate Co. Ltd.	21	-
5	m-up Holdings, Inc.	50	-
1	Murakami Corp.	19	-
29	Murata Manufacturing Co. Ltd.	312	0.01
6	Musashi Seimitsu Industry Co. Ltd.	95	-
4	Musashino Bank Ltd.	65	-
1	Muto Seiko Co.	8	-
16	Nabtesco Corp.	201	0.01
2	Nachi-Fujikoshi Corp.	31	-
2	Nafco Co. Ltd.	15	-
3	Nagano Keiki Co. Ltd.	28	-
13	Nagase & Co. Ltd.	185	0.01
1	Nagase Brothers, Inc.	12	-
17	Nagoya Railroad Co. Ltd.	141	0.01
2	Nakabayashi Co. Ltd.	6	-
1	Nakamoto Packs Co. Ltd.	9	-
-	Nakamuraya Co. Ltd.	6	-
8	Nakanishi, Inc.	76	-
2	Nakano Corp.	8	-
5	Nakayama Steel Works Ltd.	15	-
2	Nakayamafuku Co. Ltd.	4	-
5	Namura Shipbuilding Co. Ltd.	60	-
10	Nankai Electric Railway Co. Ltd.	112	-
3	Nanto Bank Ltd.	74	-
1	Nanyo Corp.	8	-
-	Narasaki Sangyo Co. Ltd.	7	-
1	Natori Co. Ltd.	8	-
1	NCD Co. Ltd./Shinagawa	16	-
2	NEC Capital Solutions Ltd.	35	-
20	NEC Corp.	386	0.01
4	Net Protections Holdings, Inc.	9	-
3	Neturen Co. Ltd.	20	-
1	New Art Holdings Co. Ltd.	8	-
9	Nexon Co. Ltd.	126	-
8	Nextage Co. Ltd.	69	-
-	NexTone, Inc.	4	-
26	NGK Insulators Ltd.	242	0.01
10	NH Foods Ltd.	254	0.01
26	NHK Spring Co. Ltd.	212	0.01
2	Nicca Chemical Co. Ltd.	10	-
1	Nice Corp.	7	-
3	Nichia Steel Works Ltd.	5	-
8	Nichias Corp.	202	0.01
2	Nichiban Co. Ltd.	15	-
8	Nichicon Corp.	48	-
2	Nichiden Corp.	31	-
3	Nichiha Corp.	47	-
1	Nichimo Co. Ltd.	11	-
24	Nichirei Corp.	232	0.01
3	Nichireki Group Co. Ltd.	39	-
2	Nichirin Co. Ltd.	31	-
33	NIDEC Corp.	477	0.01
12	Nifco, Inc.	215	0.01
1	Nihon Chouzai Co. Ltd.	17	-
3	Nihon Dempa Kogyo Co. Ltd.	10	-
1	Nihon Dengi Co. Ltd.	16	-
1	Nihon Denkei Co. Ltd.	13	-
3	Nihon Flush Co. Ltd.	15	-
4	Nihon House Holdings Co. Ltd.	7	-
2	Nihon Kagaku Sangyo Co. Ltd.	20	-
42	Nihon M&A Center Holdings, Inc.	152	0.01
6	Nihon Nohyaku Co. Ltd.	27	-
14	Nihon Parkerizing Co. Ltd.	91	-
1	Nihon Plast Co. Ltd.	2	-
2	Nihon Tokushu Toryo Co. Ltd.	14	-
1	Nihon Trim Co. Ltd.	12	-
1	Nihon Yamamura Glass Co. Ltd.	14	-
6	Nikkiso Co. Ltd.	39	-
4	Nikko Co. Ltd.	14	-
14	Nikkon Holdings Co. Ltd.	235	0.01
29	Nikon Corp.	215	0.01
8	Nintendo Co. Ltd.	489	0.01
7	Nippn Corp.	74	-
2	Nippon Air Conditioning Services Co. Ltd.	10	-
2	Nippon Aqua Co. Ltd.	8	-
1	Nippon Beet Sugar Manufacturing Co. Ltd.	14	-
1	Nippon Carbide Industries Co., Inc.	13	-
1	Nippon Carbon Co. Ltd.	29	-
1	Nippon Chemical Industrial Co. Ltd.	10	-
3	Nippon Chemi-Con Corp.	16	-
21	Nippon Coke & Engineering Co. Ltd.	9	-
1	Nippon Concept Corp.	11	-
5	Nippon Concrete Industries Co. Ltd.	7	-
11	Nippon Denko Co. Ltd.	14	-
4	Nippon Densetsu Kogyo Co. Ltd.	54	-
1	Nippon Dry-Chemical Co. Ltd.	20	-
10	Nippon Electric Glass Co. Ltd.	175	0.01
32	Nippon Express Holdings, Inc.	441	0.01
2	Nippon Fine Chemical Co. Ltd.	22	-
15	Nippon Gas Co. Ltd.	198	0.01
2	Nippon Hume Corp.	28	-
20	Nippon Kayaku Co. Ltd.	133	-
1	Nippon Kodoshi Corp.	6	-
10	Nippon Light Metal Holdings Co. Ltd.	83	-
40	Nippon Paint Holdings Co. Ltd.	223	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
17	Nippon Paper Industries Co. Ltd.	93	-
24	Nippon Parking Development Co. Ltd.	30	-
3	Nippon Rietec Co. Ltd.	26	-
3	Nippon Road Co. Ltd.	44	-
15	Nippon Sanso Holdings Corp.	389	0.01
6	Nippon Seiki Co. Ltd.	40	-
1	Nippon Seisen Co. Ltd.	6	-
1	Nippon Sharyo Ltd.	8	-
15	Nippon Sheet Glass Co. Ltd.	34	-
7	Nippon Shinyaku Co. Ltd.	130	-
17	Nippon Shokubai Co. Ltd.	146	0.01
5	Nippon Signal Co. Ltd.	27	-
6	Nippon Soda Co. Ltd.	99	-
46	Nippon Steel Corp.	689	0.02
531	Nippon Telegraph & Telephone Corp.	439	0.01
2	Nippon Television Holdings, Inc.	37	-
8	Nippon Thompson Co. Ltd.	21	-
2	Nippon Yakin Kogyo Co. Ltd.	40	-
23	Nippon Yusen KK	635	0.02
23	Nipro Corp.	147	0.01
1	Nireco Corp.	9	-
4	Nishikawa Rubber Co. Ltd.	48	-
5	Nishimatsu Construction Co. Ltd.	114	-
3	Nishimatsuya Chain Co. Ltd.	38	-
18	Nishi-Nippon Financial Holdings, Inc.	204	0.01
5	Nishi-Nippon Railroad Co. Ltd.	53	-
2	Nishio Holdings Co. Ltd.	49	-
15	Nissan Chemical Corp.	326	0.01
191	Nissan Motor Co. Ltd.	360	0.01
11	Nissan Shatai Co. Ltd.	63	-
4	Nissan Tokyo Sales Holdings Co. Ltd.	10	-
1	Nissei ASB Machine Co. Ltd.	28	-
1	Nissei Plastic Industrial Co. Ltd.	5	-
6	Nissha Co. Ltd.	39	-
4	Nisshin Group Holdings Co. Ltd.	10	-
4	Nisshin Oillio Group Ltd.	102	-
23	Nisshin Seifun Group, Inc.	203	0.01
24	Nisshinbo Holdings, Inc.	113	-
2	Nissin Corp.	79	-
4	Nissin Foods Holdings Co. Ltd.	60	-
2	Nisso Holdings Co. Ltd.	6	-
40	Nissui Corp.	174	0.01
17	Niterra Co. Ltd.	414	0.01
3	Nitori Holdings Co. Ltd.	188	0.01
3	Nitta Corp.	60	-
1	Nitta Gelatin, Inc.	4	-
2	Nittetsu Mining Co. Ltd.	57	-
2	Nitto Boseki Co. Ltd.	61	-
53	Nitto Denko Corp.	720	0.02
-	Nitto Fuji Flour Milling Co. Ltd.	15	-
3	Nitto Kogyo Corp.	49	-
1	Nitto Kohki Co. Ltd.	10	-
3	Nitto Seiko Co. Ltd.	9	-
4	Nittoc Construction Co. Ltd.	21	-
1	Nittoku Co. Ltd.	13	-
2	Noda Corp.	6	-
2	Noevir Holdings Co. Ltd.	42	-
16	NOF Corp.	207	0.01
3	Nohmi Bosai Ltd.	53	-
9	Nojima Corp.	121	-
12	NOK Corp.	127	-
117	Nomura Holdings, Inc.	529	0.02
22	Nomura Holdings, Inc., ADR	100	-
64	Nomura Real Estate Holdings, Inc.	279	0.01
16	Nomura Research Institute Ltd.	459	0.01
3	Noritake Co. Ltd.	54	-
2	Noritsu Koki Co. Ltd.	58	-
6	Noritz Corp.	55	-
40	North Pacific Bank Ltd.	118	-
1	Nozawa Corp.	4	-
4	NPR-RIKEN Corp.	46	-
4	NS Solutions Corp.	73	-
2	NS Tool Co. Ltd.	6	-
1	NS United Kaiun Kaisha Ltd.	22	-
8	NSD Co. Ltd.	138	0.01
58	NSK Ltd.	195	0.01
1	NSW, Inc.	9	-
70	NTN Corp.	78	-
22	NTT Data Group Corp.	454	0.01
12	Nxera Pharma Co. Ltd.	57	-
1	Oat Agrio Co. Ltd.	13	-
2	Obara Group, Inc.	32	-
38	Obayashi Corp.	426	0.01
1	OBIC Business Consultants Co. Ltd.	34	-
8	Obic Co. Ltd.	221	0.01
18	Odakyu Electric Railway Co. Ltd.	147	0.01
6	Oenon Holdings, Inc.	16	-
6	Ogaki Kyoritsu Bank Ltd.	71	-
1	Ohara, Inc.	4	-
1	Ohashi Technica, Inc.	14	-
5	Ohsho Food Service Corp.	86	-
1	OIE Sangyo Co. Ltd.	10	-
3	Oiles Corp.	34	-
1	Oita Bank Ltd.	28	-
83	Oji Holdings Corp.	291	0.01
6	Okabe Co. Ltd.	26	-
1	Okada Aiyon Corp.	9	-
1	Okamoto Industries, Inc.	37	-
1	Okamoto Machine Tool Works Ltd.	12	-
6	Okamura Corp.	73	-
23	Okasan Securities Group, Inc.	81	-
11	Oki Electric Industry Co. Ltd.	75	-
3	Okinawa Cellular Telephone Co.	76	-
3	Okinawa Electric Power Co., Inc.	16	-
3	Okinawa Financial Group, Inc.	37	-
7	OKUMA Corp.	132	-
4	Okumura Corp.	89	-
1	Okura Industrial Co. Ltd.	22	-
3	Okuwa Co. Ltd.	14	-
68	Olympus Corp.	650	0.02
10	Omron Corp.	198	0.01
1	One Career, Inc.	15	-
34	Ono Pharmaceutical Co. Ltd.	273	0.01
3	Onoken Co. Ltd.	19	-
13	Onward Holdings Co. Ltd.	38	-
-	Ootoya Holdings Co. Ltd.	11	-
10	Open House Group Co. Ltd.	312	0.01
7	Open Up Group, Inc.	66	-
3	Optex Group Co. Ltd.	26	-
2	Optim Corp.	4	-
5	Optimus Group Co. Ltd.	9	-
5	Optorun Co. Ltd.	36	-
2	Oracle Corp. (Japan listing)	172	0.01
4	Organo Corp.	159	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
7	Orient Corp.	31	-
22	Oriental Land Co. Ltd.	358	0.01
20	Oriental Shiraishi Corp.	37	-
1	Origin Co. Ltd.	4	-
63	ORIX Corp.	990	0.03
1	Oro Co. Ltd.	12	-
12	Osaka Gas Co. Ltd.	222	0.01
2	Osaka Organic Chemical Industry Ltd.	28	-
2	Osaka Steel Co. Ltd.	25	-
5	OSAKA Titanium Technologies Co. Ltd.	37	-
5	Osaki Electric Co. Ltd.	24	-
10	OSG Corp.	87	-
9	Otsuka Corp.	145	0.01
23	Otsuka Holdings Co. Ltd.	882	0.03
1	OUG Holdings, Inc.	8	-
3	Oval Corp.	7	-
3	Oyo Corp.	38	-
1	Ozu Corp.	6	-
5	Pacific Industrial Co. Ltd.	34	-
2	Pacific Metals Co. Ltd.	18	-
2	Pack Corp.	26	-
6	PAL GROUP Holdings Co. Ltd.	102	-
4	PALTAC Corp.	92	-
16	Pan Pacific International Holdings Corp.	387	0.01
87	Panasonic Holdings Corp.	738	0.02
1	Paraca, Inc.	7	-
7	Paramount Bed Holdings Co. Ltd.	85	-
17	Park24 Co. Ltd.	178	0.01
2	Parker Corp.	10	-
5	Pasona Group, Inc.	60	-
2	Pegasus Co. Ltd.	5	-
39	Penta-Ocean Construction Co. Ltd.	173	0.01
1	People Dreams & Technologies Group Co. Ltd.	11	-
14	PeptiDream, Inc.	126	-
191	Persol Holdings Co. Ltd.	265	0.01
2	Pharma Foods International Co. Ltd.	9	-
5	PHC Holdings Corp.	26	-
1	PIA Corp.	9	-
1	Pickles Holdings Co. Ltd.	4	-
13	Pigeon Corp.	122	-
3	PILLAR Corp.	50	-
4	Pilot Corp.	80	-
4	Piolax, Inc.	40	-
2	PKSHA Technology, Inc.	39	-
3	Plaid, Inc.	21	-
6	Plus Alpha Consulting Co. Ltd.	60	-
3	Pole To Win Holdings, Inc.	5	-
1	Poppins Corp.	5	-
2	Port, Inc.	13	-
1	PR Times Corp.	8	-
5	Premium Group Co. Ltd.	57	-
1	Premium Water Holdings, Inc.	15	-
12	Press Kogyo Co. Ltd.	34	-
11	Prestige International, Inc.	36	-
3	Prima Meat Packers Ltd.	40	-
5	Procrea Holdings, Inc.	41	-
2	Pronexus, Inc.	12	-
1	Pro-Ship, Inc.	11	-
1	PS Construction Co. Ltd.	13	-
1	Punch Industry Co. Ltd.	3	-
2	QB Net Holdings Co. Ltd.	13	-
3	Qol Holdings Co. Ltd.	28	-
2	Quick Co. Ltd.	19	-
2	Raccoon Holdings, Inc.	10	-
5	Raito Kogyo Co. Ltd.	75	-
3	Raiznext Corp.	26	-
8	Raksul, Inc.	53	-
11	Rakus Co. Ltd.	121	-
6	Rakuten Bank Ltd.	237	0.01
63	Rakuten Group, Inc.	256	0.01
2	Rasa Corp.	14	-
1	Rasa Industries Ltd.	10	-
33	Recruit Holdings Co. Ltd.	1,476	0.04
16	Relo Group, Inc.	140	0.01
3	Renaissance, Inc.	14	-
78	Renesas Electronics Corp.	707	0.02
30	Rengo Co. Ltd.	114	-
8	RENOVA, Inc.	29	-
-	Resol Holdings Co. Ltd.	10	-
98	Resona Holdings, Inc.	642	0.02
26	Resonac Holdings Corp.	417	0.01
27	Resorttrust, Inc.	225	0.01
3	Restar Corp.	43	-
3	Retail Partners Co. Ltd.	19	-
3	Rheon Automatic Machinery Co. Ltd.	16	-
-	Rhythm Co. Ltd.	8	-
38	Ricoh Co. Ltd.	260	0.01
2	Ricoh Leasing Co. Ltd.	53	-
1	Ride On Express Holdings Co. Ltd.	5	-
4	Riken Keiki Co. Ltd.	53	-
5	Riken Technos Corp.	30	-
2	Riken Vitamin Co. Ltd.	33	-
3	Ringer Hut Co. Ltd.	38	-
10	Rinnai Corp.	182	0.01
1	Rion Co. Ltd.	18	-
4	Rise Consulting Group, Inc.	21	-
2	Riso Kagaku Corp.	9	-
13	Riso Kyoiku Co. Ltd.	15	-
1	Rix Corp.	8	-
36	Rohm Co. Ltd.	286	0.01
10	Rohto Pharmaceutical Co. Ltd.	108	-
2	Rokko Butter Co. Ltd.	12	-
2	Roland Corp.	29	-
17	Rorze Corp.	139	0.01
29	Round One Corp.	166	0.01
4	Royal Holdings Co. Ltd.	53	-
1	RS Technologies Co. Ltd.	20	-
4	Ryobi Ltd.	40	-
2	RYODEN Corp.	21	-
21	Ryohin Keikaku Co. Ltd.	605	0.02
4	Ryoyo Ryosan Holdings, Inc.	54	-
2	S Foods, Inc.	32	-
2	S&B Foods, Inc.	24	-
4	SAAF Holdings Co. Ltd.	5	-
2	Sac's Bar Holdings, Inc.	10	-
2	Saibu Gas Holdings Co. Ltd.	20	-
5	Saizeriya Co. Ltd.	118	-
2	Sakai Chemical Industry Co. Ltd.	30	-
2	Sakai Heavy Industries Ltd.	16	-
4	Sakai Moving Service Co. Ltd.	47	-
5	Sakata INX Corp.	53	-
4	Sakata Seed Corp.	80	-
7	Sala Corp.	34	-
1	Samco, Inc.	11	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
2	San Holdings, Inc.	14	-
5	San ju San Financial Group, Inc.	69	-
5	San-A Co. Ltd.	76	-
7	San-Ai Obbli Co. Ltd.	64	-
6	Sangetsu Corp.	92	-
22	San-In Godo Bank Ltd.	142	0.01
3	Sanken Electric Co. Ltd.	128	-
4	Sanki Engineering Co. Ltd.	78	-
7	Sanko Gosei Ltd.	21	-
-	Sanko Metal Industrial Co. Ltd.	12	-
20	Sankyo Co. Ltd.	265	0.01
1	Sankyo Frontier Co. Ltd.	8	-
6	Sankyo Seiko Co. Ltd.	21	-
4	Sankyo Tateyama, Inc.	13	-
6	Sankyu, Inc.	223	0.01
2	Sanoh Industrial Co. Ltd.	8	-
7	Sanrio Co. Ltd.	245	0.01
1	Sansei Technologies, Inc.	6	-
2	Sansha Electric Manufacturing Co. Ltd.	11	-
1	Sanshin Electronics Co. Ltd.	13	-
1	Santec Holdings Corp.	15	-
32	Santen Pharmaceutical Co. Ltd.	264	0.01
14	Sanwa Holdings Corp.	364	0.01
2	Sanyo Chemical Industries Ltd.	32	-
1	Sanyo Denki Co. Ltd.	63	-
1	Sanyo Electric Railway Co. Ltd.	10	-
1	Sanyo Shokai Ltd.	22	-
4	Sanyo Trading Co. Ltd.	28	-
5	Sapporo Holdings Ltd.	186	0.01
2	Sata Construction Co. Ltd.	14	-
5	Sato Corp.	48	-
1	Sato Shoji Corp.	11	-
2	Satori Electric Co. Ltd.	17	-
15	Sawai Group Holdings Co. Ltd.	135	0.01
1	SAXA, Inc.	16	-
4	SBI ARUHI Corp.	15	-
3	SBI Global Asset Management Co. Ltd.	12	-
14	SBI Holdings, Inc.	324	0.01
1	SBI Insurance Group Co. Ltd.	6	-
6	SBI Sumishin Net Bank Ltd.	139	0.01
2	SBS Holdings, Inc.	29	-
6	SCREEN Holdings Co. Ltd.	303	0.01
5	Scroll Corp.	25	-
8	SCSK Corp.	172	0.01
2	SEC Carbon Ltd.	15	-
7	Secom Co. Ltd.	195	0.01
2	Seed Co. Ltd.	5	-
12	Sega Sammy Holdings, Inc.	173	0.01
1	Seibu Electric & Machinery Co. Ltd.	12	-
1	Seibu Giken Co. Ltd.	8	-
16	Seibu Holdings, Inc.	316	0.01
2	Seika Corp.	39	-
4	Seikagaku Corp.	15	-
2	Seikitokyu Kogyo Co. Ltd.	16	-
31	Seiko Epson Corp.	297	0.01
4	Seiko Group Corp.	86	-
17	Seino Holdings Co. Ltd.	187	0.01
5	Seiren Co. Ltd.	64	-
28	Sekisui Chemical Co. Ltd.	359	0.01
28	Sekisui House Ltd.	465	0.01
4	Sekisui Jushi Corp.	36	-
2	Sekisui Kasei Co. Ltd.	4	-
1	SEMITEC Corp.	8	-
19	Senko Group Holdings Co. Ltd.	179	0.01
2	Senshu Electric Co. Ltd.	49	-
39	Senshu Ikeda Holdings, Inc.	109	-
3	Senshukai Co. Ltd.	4	-
8	Septeni Holdings Co. Ltd.	16	-
1	SERAKU Co. Ltd.	8	-
6	Seria Co. Ltd.	76	-
127	Seven & i Holdings Co. Ltd.	1,421	0.04
95	Seven Bank Ltd.	136	0.01
2	SFP Holdings Co. Ltd.	28	-
29	SG Holdings Co. Ltd.	208	0.01
3	Sharingtechnology, Inc.	15	-
14	Sharp Corp.	51	-
2	Shibaura Electronics Co. Ltd.	49	-
3	Shibaura Machine Co. Ltd.	59	-
2	Shibaura Mechatronics Corp.	75	-
1	Shibusawa Logistics Corp.	26	-
2	Shibuya Corp.	34	-
25	SHIFT, Inc.	219	0.01
5	Shiga Bank Ltd.	158	0.01
1	Shikibo Ltd.	4	-
4	Shikoku Bank Ltd.	24	-
15	Shikoku Electric Power Co., Inc.	92	-
4	Shikoku Kasei Holdings Corp.	40	-
4	Shima Seiki Manufacturing Ltd.	19	-
1	Shimadaya Corp.	9	-
9	Shimadzu Corp.	163	0.01
4	Shimamura Co. Ltd.	224	0.01
2	Shimano, Inc.	195	0.01
1	Shimizu Bank Ltd.	9	-
32	Shimizu Corp.	264	0.01
1	Shimojima Co. Ltd.	7	-
2	Shin Nippon Air Technologies Co. Ltd.	25	-
4	Shinagawa Refractories Co. Ltd.	35	-
1	Shindengen Electric Manufacturing Co. Ltd.	8	-
57	Shin-Etsu Chemical Co. Ltd.	1,342	0.04
5	Shin-Etsu Polymer Co. Ltd.	42	-
1	Shinki Bus Co. Ltd.	9	-
5	Shinko Shoji Co. Ltd.	24	-
7	Shinmaywa Industries Ltd.	51	-
4	Shinnihon Corp.	31	-
1	Shinnihonseiyaku Co. Ltd.	12	-
2	Shinsho Corp.	21	-
2	Shinwa Co. Ltd. (Tokyo)	26	-
2	Shinwa Co. Ltd. Standard (Tokyo)	7	-
35	Shionogi & Co. Ltd.	430	0.01
10	Ship Healthcare Holdings, Inc.	97	-
15	Shiseido Co. Ltd.	175	0.01
36	Shizuoka Financial Group, Inc.	313	0.01
6	Shizuoka Gas Co. Ltd.	35	-
5	SHO-BOND Holdings Co. Ltd.	114	-
6	Shoei Co. Ltd.	54	-
1	Shoei Foods Corp.	19	-
1	Shofu, Inc.	6	-
3	Showa Sangyo Co. Ltd.	39	-
10	SIGMAXYZ Holdings, Inc.	62	-
6	Siix Corp.	36	-
5	Simplex Holdings, Inc.	102	-
3	Sinfonia Technology Co. Ltd.	116	-
7	Sinko Industries Ltd.	43	-
6	Sintokogio Ltd.	26	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
1	SK Kaken Co. Ltd.	49	-
1	SK-Electronics Co. Ltd.	14	-
27	SKY Perfect JSAT Holdings, Inc.	177	0.01
24	Skylark Holdings Co. Ltd.	393	0.01
5	Skymark Airlines, Inc.	15	-
-	Smaregi, Inc.	7	-
1	SMC Corp.	238	0.01
1	SMK Corp.	6	-
11	SMS Co. Ltd.	79	-
28	Socionext, Inc.	304	0.01
2	Soda Nikka Co. Ltd.	12	-
5	Sodick Co. Ltd.	24	-
1	Soft99 Corp.	9	-
704	SoftBank Corp.	803	0.02
60	SoftBank Group Corp.	2,341	0.06
1	Softcreate Holdings Corp.	15	-
-	Software Service, Inc.	27	-
37	Sohgo Security Services Co. Ltd.	190	0.01
21	Sojitz Corp.	389	0.01
3	Soken Chemical & Engineering Co. Ltd.	26	-
10	Solasto Corp.	20	-
1	Soliton Systems KK	9	-
47	Sompo Holdings, Inc.	1,051	0.03
224	Sony Group Corp.	4,454	0.12
7	Sotetsu Holdings, Inc.	78	-
1	Space Co. Ltd.	6	-
4	Sparx Group Co. Ltd.	32	-
1	SPK Corp.	11	-
10	S-Pool, Inc.	18	-
2	Square Enix Holdings Co. Ltd.	114	-
2	SRA Holdings	36	-
1	SRE Holdings Corp.	24	-
5	SRS Holdings Co. Ltd.	34	-
1	ST Corp.	11	-
2	St. Care Holding Corp.	8	-
2	St. Marc Holdings Co. Ltd.	22	-
14	Stanley Electric Co. Ltd.	198	0.01
4	Star Mica Holdings Co. Ltd.	19	-
5	Star Micronics Co. Ltd.	45	-
5	Starts Corp., Inc.	112	-
5	Starzen Co. Ltd.	31	-
1	Stella Chemifa Corp.	23	-
1	Step Co. Ltd.	9	-
1	STI Foods Holdings, Inc.	8	-
2	Strike Co. Ltd.	45	-
1	Studio Alice Co. Ltd.	12	-
75	Subaru Corp.	1,018	0.03
1	Subaru Enterprise Co. Ltd.	25	-
11	Sugi Holdings Co. Ltd.	171	0.01
3	Sugimoto & Co. Ltd.	29	-
56	SUMCO Corp.	279	0.01
6	Sumida Corp.	29	-
11	Sumitomo Bakelite Co. Ltd.	222	0.01
155	Sumitomo Chemical Co. Ltd.	276	0.01
28	Sumitomo Corp.	530	0.02
1	Sumitomo Densetsu Co. Ltd.	50	-
41	Sumitomo Electric Industries Ltd.	637	0.02
17	Sumitomo Forestry Co. Ltd.	376	0.01
16	Sumitomo Heavy Industries Ltd.	250	0.01
13	Sumitomo Metal Mining Co. Ltd.	221	0.01
19	Sumitomo Mitsui Construction Co. Ltd.	57	-
96	Sumitomo Mitsui Financial Group, Inc.	1,835	0.05
30	Sumitomo Mitsui Trust Group, Inc.	593	0.02
5	Sumitomo Osaka Cement Co. Ltd.	97	-
16	Sumitomo Realty & Development Co. Ltd.	451	0.01
5	Sumitomo Riko Co. Ltd.	41	-
23	Sumitomo Rubber Industries Ltd.	212	0.01
1	Sumitomo Seika Chemicals Co. Ltd.	23	-
7	Sumitomo Warehouse Co. Ltd.	112	-
4	Sun Frontier Fudousan Co. Ltd.	48	-
2	Suncall Corp.	3	-
7	Sundrug Co. Ltd.	167	0.01
7	Suntory Beverage & Food Ltd.	165	0.01
2	Sun-Wa Technos Corp.	20	-
1	SUNWELS Co. Ltd.	4	-
20	Suruga Bank Ltd.	137	0.01
1	Suzuden Corp.	11	-
10	Suzuken Co. Ltd.	282	0.01
2	Suzuki Co. Ltd.	17	-
76	Suzuki Motor Corp.	716	0.02
5	SWCC Corp.	165	0.01
25	Sysmex Corp.	310	0.01
2	System Research Co. Ltd.	22	-
1	System Support Holdings, Inc.	14	-
-	Systems Engineering Consultants Co. Ltd.	11	-
34	Systena Corp.	70	-
4	Syuppin Co. Ltd.	21	-
5	T Hasegawa Co. Ltd.	68	-
1	T RAD Co. Ltd.	15	-
23	T&D Holdings, Inc.	390	0.01
2	Tachibana Eletech Co. Ltd.	22	-
1	Tachikawa Corp.	11	-
4	Tachi-S Co. Ltd.	38	-
14	Tadano Ltd.	69	-
2	Taihei Dengyo Kaisha Ltd.	52	-
16	Taiheiyo Cement Corp.	311	0.01
2	Taiho Kogyo Co. Ltd.	7	-
7	Taikisha Ltd.	86	-
1	Taiko Bank Ltd.	7	-
7	Taisei Corp.	292	0.01
1	Taisei Lamick Group Head Quarter & Innovation Co. Ltd.	9	-
5	Taiyo Holdings Co. Ltd.	153	0.01
19	Taiyo Yuden Co. Ltd.	236	0.01
3	Takamatsu Construction Group Co. Ltd.	38	-
2	Takamiya Co. Ltd.	4	-
2	Takaoka Toko Co. Ltd.	22	-
1	Takara & Co. Ltd.	17	-
7	Takara Bio, Inc.	28	-
20	Takara Holdings, Inc.	135	0.01
5	Takara Standard Co. Ltd.	62	-
2	Takasago International Corp.	68	-
4	Takasago Thermal Engineering Co. Ltd.	127	-
2	Takashima & Co. Ltd.	17	-
38	Takashimaya Co. Ltd.	228	0.01
1	Takasho Co. Ltd.	3	-
2	Take & Give Needs Co. Ltd.	9	-
1	TAKEBISHI Corp.	12	-
59	Takeda Pharmaceutical Co. Ltd.	1,304	0.04
1	Takemoto Yohki Co. Ltd.	3	-
5	Takeuchi Manufacturing Co. Ltd.	116	-
1	Taki Chemical Co. Ltd.	9	-
6	Takuma Co. Ltd.	58	-
2	Tama Home Co. Ltd.	38	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
5	Tamron Co. Ltd.	82	-
8	Tamura Corp.	18	-
1	Tanabe Engineering Corp.	11	-
4	Tanseisha Co. Ltd.	24	-
1	Taoka Chemical Co. Ltd.	7	-
2	Tayca Corp.	14	-
3	Tazmo Co. Ltd.	26	-
2	Tbk Co. Ltd.	4	-
5	TBS Holdings, Inc.	126	-
5	TDC Soft, Inc.	36	-
104	TDK Corp.	847	0.02
4	TechMatrix Corp.	48	-
3	Techno Horizon Co. Ltd.	6	-
1	Techno Medica Co. Ltd.	7	-
1	Techno Ryowa Ltd.	22	-
1	Techno Smart Corp.	8	-
14	TechnoPro Holdings, Inc.	292	0.01
26	Teijin Ltd.	156	0.01
1	Teikoku Electric Manufacturing Co. Ltd.	21	-
2	Teikoku Sen-I Co. Ltd.	26	-
1	Teikoku Tsushin Kogyo Co. Ltd.	10	-
2	Tekken Corp.	23	-
-	Temairazu, Inc.	6	-
1	Tenpos Holdings Co. Ltd.	9	-
1	Tera Probe, Inc.	9	-
1	Terasaki Electric Co. Ltd.	18	-
12	Terumo Corp.	170	0.01
1	TESEC Corp.	4	-
6	Tess Holdings Co. Ltd.	11	-
14	THK Co. Ltd.	288	0.01
1	Tigers Polymer Corp.	6	-
14	TIS, Inc.	347	0.01
3	TKC Corp.	65	-
8	Toa Corp. (non-voting rights)	58	-
5	Toa Corp. (voting rights)	26	-
4	TOA ROAD Corp.	31	-
14	Toagosei Co. Ltd.	99	-
-	Toba, Inc.	4	-
4	TOBISHIMA HOLDINGS, Inc.	41	-
11	Tobu Railway Co. Ltd.	150	0.01
6	TOC Co. Ltd.	22	-
7	Tocalo Co. Ltd.	67	-
10	Tochigi Bank Ltd.	19	-
32	Toda Corp.	145	0.01
1	Toda Kogyo Corp.	2	-
4	Toei Animation Co. Ltd.	60	-
1	Toei Co. Ltd.	25	-
8	Toenec Corp.	52	-
1	Togami Electric Manufacturing Co. Ltd.	9	-
27	Toho Bank Ltd.	47	-
2	Toho Co. Ltd.	94	-
2	Toho Co. Ltd. (Wholesale)	28	-
6	Toho Gas Co. Ltd.	117	-
7	Toho Holdings Co. Ltd.	166	0.01
4	Toho Titanium Co. Ltd.	22	-
1	Toho Zinc Co. Ltd.	5	-
1	Tohoku Bank Ltd.	5	-
28	Tohoku Electric Power Co., Inc.	147	0.01
5	Tohokushinsha Film Corp.	14	-
30	Tokai Carbon Co. Ltd.	161	0.01
3	Tokai Corp.	36	-
12	TOKAI Holdings Corp.	61	-
7	Tokai Rika Co. Ltd.	82	-
27	Tokai Tokyo Financial Holdings, Inc.	67	-
1	Token Corp.	58	-
63	Tokio Marine Holdings, Inc.	1,991	0.05
2	Tokushu Tokai Paper Co. Ltd.	32	-
10	Tokuyama Corp.	140	0.01
2	Tokyo Base Co. Ltd.	2	-
18	Tokyo Century Corp.	140	0.01
90	Tokyo Electric Power Co. Holdings, Inc.	183	0.01
2	Tokyo Electron Device Ltd.	35	-
11	Tokyo Electron Ltd.	1,288	0.04
3	Tokyo Energy & Systems, Inc.	19	-
12	Tokyo Gas Co. Ltd.	290	0.01
3	Tokyo Individualized Educational Institute, Inc.	5	-
3	Tokyo Kiraboshi Financial Group, Inc.	101	-
11	Tokyo Ohka Kogyo Co. Ltd.	218	0.01
2	Tokyo Radiator Manufacturing Co. Ltd.	10	-
2	Tokyo Rope Manufacturing Co. Ltd.	13	-
2	Tokyo Sangyo Co. Ltd.	7	-
5	Tokyo Seimitsu Co. Ltd.	221	0.01
9	Tokyo Steel Manufacturing Co. Ltd.	71	-
28	Tokyo Tatemono Co. Ltd.	373	0.01
1	Tokyo Tekko Co. Ltd.	29	-
2	Tokyotokeiba Co. Ltd.	41	-
12	Tokyu Construction Co. Ltd.	58	-
17	Tokyu Corp.	151	0.01
86	Tokyu Fudosan Holdings Corp.	466	0.01
5	Toli Corp.	13	-
1	Tomato Bank Ltd.	5	-
1	Tomen Devices Corp.	15	-
3	Tomoe Corp.	23	-
2	Tomoe Engineering Co. Ltd.	16	-
2	Tomoku Co. Ltd.	25	-
29	TOMONY Holdings, Inc.	81	-
13	Tomy Co. Ltd.	201	0.01
14	Topcon Corp.	226	0.01
12	TOPPAN Holdings, Inc.	237	0.01
5	Topre Corp.	50	-
2	Topy Industries Ltd.	20	-
87	Toray Industries, Inc.	443	0.01
2	Torex Semiconductor Ltd.	10	-
6	Toridoll Holdings Corp.	137	0.01
2	Torigoe Co. Ltd.	10	-
2	Torii Pharmaceutical Co. Ltd.	61	-
3	Torishima Pump Manufacturing Co. Ltd.	32	-
4	Tosei Corp.	57	-
5	Toshiba TEC Corp.	71	-
2	Tosho Co. Ltd.	7	-
35	Tosoh Corp.	384	0.01
3	Totech Corp.	47	-
3	Totetsu Kogyo Co. Ltd.	59	-
11	TOTO Ltd.	218	0.01
1	Tottori Bank Ltd.	4	-
1	Toukei Computer Co. Ltd.	12	-
1	Toumei Co. Ltd.	8	-
4	Tow Co. Ltd.	7	-
5	Towa Bank Ltd.	18	-
8	Towa Corp.	66	-
5	Towa Pharmaceutical Co. Ltd.	74	-
2	Toyo Corp.	17	-
1	Toyo Denki Seizo KK	7	-
4	Toyo Engineering Corp.	14	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
1	Toyo Gosei Co. Ltd.	12	-
3	Toyo Innovex Co. Ltd.	9	-
1	Toyo Kanetsu KK	19	-
1	Toyo Logistics Co. Ltd.	6	-
8	Toyo Securities Co. Ltd.	18	-
12	Toyo Seikan Group Holdings Ltd.	177	0.01
4	Toyo Suisan Kaisha Ltd.	193	0.01
3	Toyo Tanso Co. Ltd.	57	-
16	Toyo Tire Corp.	249	0.01
1	Toyo Wharf & Warehouse Co. Ltd.	8	-
15	Toyobo Co. Ltd.	68	-
9	Toyoda Gosei Co. Ltd.	130	-
13	Toyota Boshoku Corp.	141	0.01
4	Toyota Industries Corp.	333	0.01
504	Toyota Motor Corp.	7,125	0.19
62	Toyota Tsusho Corp.	975	0.03
3	TPR Co. Ltd.	30	-
5	Traders Holdings Co. Ltd.	29	-
2	Transaction Co. Ltd.	28	-
4	Transaction Media Networks, Inc.	9	-
3	Transcosmos, Inc.	52	-
5	TRE Holdings Corp.	38	-
2	Treasure Factory Co. Ltd.	18	-
6	Trend Micro, Inc.	314	0.01
2	Trenders, Inc.	8	-
2	Tri Chemical Laboratories, Inc.	31	-
1	Trinity Industrial Corp.	8	-
6	Trusco Nakayama Corp.	67	-
8	TRYT, Inc.	22	-
13	TS Tech Co. Ltd.	111	-
10	TSI Holdings Co. Ltd.	57	-
6	Tsubaki Nakashima Co. Ltd.	11	-
10	Tsubakimoto Chain Co.	98	-
2	Tsubakimoto Kogyo Co. Ltd.	25	-
4	Tsuburaya Fields Holdings, Inc.	44	-
7	Tsugami Corp.	63	-
2	Tsukada Global Holdings, Inc.	7	-
4	Tsukishima Holdings Co. Ltd.	38	-
15	Tsukuba Bank Ltd.	19	-
8	Tsumura & Co.	135	0.01
5	Tsuruha Holdings, Inc.	279	0.01
3	Tsurumi Manufacturing Co. Ltd.	52	-
1	Tsutsumi Jewelry Co. Ltd.	9	-
1	Tsuzuki Denki Co. Ltd.	16	-
4	TV Asahi Holdings Corp.	55	-
2	Tv Tokyo Holdings Corp.	40	-
3	TWOSTONE&Sons	16	-
3	TYK Corp.	7	-
5	UACJ Corp.	125	-
14	UBE Corp.	168	0.01
-	Ubicom Holdings, Inc.	2	-
1	Uchida Yoko Co. Ltd.	51	-
1	Ultrafabrics Holdings Co. Ltd.	3	-
7	Ulvac, Inc.	182	0.01
9	U-Next Holdings Co. Ltd.	100	-
53	Unicharm Corp.	312	0.01
1	Union Tool Co.	23	-
5	Unipres Corp.	26	-
5	United Arrows Ltd.	52	-
9	United Super Markets Holdings, Inc.	40	-
3	UNITED, Inc.	10	-
4	Universal Entertainment Corp.	23	-
2	User Local, Inc.	15	-
12	Ushio, Inc.	114	-
38	USS Co. Ltd.	304	0.01
4	UT Group Co. Ltd.	48	-
2	V Technology Co. Ltd.	34	-
5	Valor Holdings Co. Ltd.	68	-
2	Valqua Ltd.	33	-
3	Value HR Co. Ltd.	26	-
2	ValueCommerce Co. Ltd.	7	-
7	Vector, Inc.	33	-
3	Vertex Corp.	35	-
5	Vision, Inc.	32	-
3	Visional, Inc.	158	0.01
6	Vital KSK Holdings, Inc.	42	-
16	VT Holdings Co. Ltd.	40	-
6	Wacoal Holdings Corp.	150	0.01
17	Wacom Co. Ltd.	55	-
1	Wakachiku Construction Co. Ltd.	27	-
5	Wakita & Co. Ltd.	44	-
2	Warabeya Nichiyo Holdings Co. Ltd.	23	-
1	Waseda Academy Co. Ltd.	13	-
2	Watahan & Co. Ltd.	13	-
3	WATAMI Co. Ltd.	14	-
1	WDB Holdings Co. Ltd.	13	-
1	WDI Corp.	9	-
1	Weathernews, Inc.	25	-
12	Welcia Holdings Co. Ltd.	154	0.01
1	Wellneo Sugar Co. Ltd.	17	-
2	Wellnet Corp.	10	-
3	West Holdings Corp.	23	-
14	West Japan Railway Co.	231	0.01
2	Will Group, Inc.	10	-
3	WingArc1st, Inc.	56	-
1	With U.S. Corp.	11	-
1	Wood One Co. Ltd.	5	-
2	Workman Co. Ltd.	60	-
4	World Co. Ltd.	48	-
1	World Holdings Co. Ltd.	12	-
1	Wowow, Inc.	4	-
4	Xebio Holdings Co. Ltd.	22	-
2	YAC Holdings Co. Ltd.	6	-
4	Yahagi Construction Co. Ltd.	34	-
8	Yakult Honsha Co. Ltd.	119	-
3	YAKUODO Holdings Co. Ltd.	32	-
5	YAMABIKO Corp.	50	-
2	YAMADA Consulting Group Co. Ltd.	15	-
72	Yamada Holdings Co. Ltd.	160	0.01
3	Yamae Group Holdings Co. Ltd.	31	-
4	Yamagata Bank Ltd.	33	-
25	Yamaguchi Financial Group, Inc.	194	0.01
24	Yamaha Corp.	123	-
107	Yamaha Motor Co. Ltd.	611	0.02
3	Yamaichi Electronics Co. Ltd.	38	-
1	Yamami Co.	25	-
4	Yamanashi Chuo Bank Ltd.	58	-
3	Yamatane Corp.	30	-
2	Yamato Corp.	15	-
27	Yamato Holdings Co. Ltd.	273	0.01
4	Yamato Kogyo Co. Ltd.	173	0.01
1	Yamaya Corp.	13	-
16	Yamazaki Baking Co. Ltd.	260	0.01
1	Yamazawa Co. Ltd.	5	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.65% (continued)			
7	Yamazen Corp.	49	-
3	Yaoko Co. Ltd.	125	-
2	Yashima Denki Co. Ltd.	20	-
11	Yaskawa Electric Corp.	184	0.01
3	Yasuda Logistics Corp.	26	-
2	YE DIGITAL Corp.	7	-
9	Yellow Hat Ltd.	69	-
3	Yodogawa Steel Works Ltd.	86	-
5	Yokogawa Bridge Holdings Corp.	62	-
18	Yokogawa Electric Corp.	333	0.01
16	Yokohama Rubber Co. Ltd.	296	0.01
6	Yokorei Co. Ltd.	26	-
2	Yokowo Co. Ltd.	11	-
1	Yomeishu Seizo Co. Ltd.	11	-
3	Yondenko Corp.	22	-
2	Yondoshi Holdings, Inc.	14	-
8	Yonex Co. Ltd.	120	-
2	Yorozu Corp.	9	-
2	Yoshimura Food Holdings KK	10	-
8	Yoshinoya Holdings Co. Ltd.	134	-
1	Yossix Holdings Co. Ltd.	12	-
-	Yotai Refractories Co. Ltd.	2	-
1	Yuasa Funashoku Co. Ltd.	11	-
2	Yuasa Trading Co. Ltd.	47	-
-	Yuken Kogyo Co. Ltd.	6	-
3	Yukiguni Factory Co. Ltd.	17	-
5	Yurtec Corp.	46	-
1	Yushin Co.	4	-
1	Yushiro, Inc.	9	-
1	Yutaka Giken Co. Ltd.	10	-
3	Zacros Corp.	55	-
1	Zaoh Co. Ltd.	10	-
1	Zenitaka Corp.	11	-
12	Zenkoku Hosho Co. Ltd.	202	0.01
4	Zenrin Co. Ltd.	21	-
6	Zensho Holdings Co. Ltd.	251	0.01
20	Zeon Corp.	152	0.01
3	ZERIA Pharmaceutical Co. Ltd.	33	-
8	ZIGExN Co. Ltd.	19	-
1	Zojirushi Corp.	10	-
20	ZOZO, Inc.	159	0.01
2	Zuiko Corp.	8	-
		210,964	**5.65**
Korea, Republic of - 1.23%			
-	Advanced Nano Products Co. Ltd.	8	-
1	Advanced Process Systems Corp.	9	-
4	Aekyung Chemical Co. Ltd.	22	-
2	Aekyung Industrial Co. Ltd.	12	-
3	Agabang & Company	9	-
1	Ahnlab, Inc.	16	-
12	Air Busan Co. Ltd.	14	-
2	AJ Networks Co. Ltd.	5	-
7	Ajin Industrial Co. Ltd.	11	-
1	AK Holdings, Inc.	3	-
-	Alteogen, Inc.	71	-
16	ALUKO Co. Ltd.	20	-
4	Amicogen, Inc.	10	-
1	Amorepacific Corp.	66	-
5	Amorepacific Holdings Corp.	73	-
6	Anam Electronics Co. Ltd.	4	-
9	Ananti, Inc.	38	-
2	Anapass, Inc.	22	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.23% (continued)			
4	Aprogen Biologics	1	-
7	Aprogen, Inc.	3	-
-	APS, Inc.	1	-
3	Asia Cement Co. Ltd.	16	-
-	ASIA Holdings Co. Ltd.	21	-
4	Asia Paper Manufacturing Co. Ltd.	16	-
5	Atinum Investment Co. Ltd.	7	-
5	ATON, Inc.	15	-
2	Baiksan Co. Ltd.	12	-
4	BGF Co. Ltd.	9	-
1	BGF retail Co. Ltd.	71	-
4	BGFecomaterials Co. Ltd.	6	-
4	BH Co. Ltd.	26	-
3	BHI Co. Ltd.	48	-
1	Binggrae Co. Ltd.	37	-
4	Bio Plus Co. Ltd.	15	-
1	Bioneer Corp.	12	-
7	BioNote, Inc.	20	-
5	BNC Korea Co. Ltd.	16	-
25	BNK Financial Group, Inc.	149	0.01
1	Boditech Med, Inc.	12	-
1	Bookook Securities Co. Ltd.	10	-
4	Boryung	19	-
1	Bukwang Pharmaceutical Co. Ltd.	1	-
-	BYC Co. Ltd.	6	-
4	Byucksan Corp.	5	-
1	C&C International Co. Ltd.	21	-
2	Cafe24 Corp.	54	-
10	CammSys Corp.	4	-
4	Cape Industries Ltd.	13	-
2	Caregen Co. Ltd.	36	-
1	Celltrion Pharm, Inc.	26	-
3	Celltrion, Inc.	214	0.01
1	Chabiotech Co. Ltd.	7	-
1	Changhae Ethanol Co. Ltd.	4	-
7	Cheil Worldwide, Inc.	72	-
3	Chemtronics Co. Ltd.	33	-
2	Cheryong Electric Co. Ltd.	32	-
15	ChinHung International, Inc.	6	-
1	Chong Kun Dang Pharmaceutical Corp.	53	-
-	Chongkundang Holdings Corp.	9	-
2	Chorokbaem Media Co. Ltd.	5	-
1	Chunbo Co. Ltd.	12	-
12	CJ CGV Co. Ltd.	30	-
1	CJ CheilJedang Corp.	170	0.01
2	CJ Corp.	131	0.01
2	CJ ENM Co. Ltd.	64	-
1	CJ Freshway Corp.	18	-
1	CJ Logistics Corp.	50	-
2	Classys, Inc.	53	-
1	CLIO Cosmetics Co. Ltd.	9	-
5	CMG Pharmaceutical Co. Ltd.	6	-
1	Com2uS Holdings Corp.	10	-
2	Com2uSCorp	31	-
1	Cosmax, Inc.	117	0.01
1	Cosmecca Korea Co. Ltd.	38	-
1	CosmoAM&T Co. Ltd.	9	-
1	Cosmochemical Co. Ltd.	10	-
6	Coway Co. Ltd.	290	0.01
1	Cowintech Co. Ltd.	7	-
1	CR Holdings Co. Ltd.	4	-
10	Creative & Innovative System	37	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.23% (continued)			
1	Creverse, Inc.	6	-
4	CrystalGenomics Invites Co. Ltd.	5	-
4	CS Wind Corp.	104	0.01
1	Cube Entertainment, Inc.	8	-
1	Cuckoo Holdings Co. Ltd.	22	-
1	Cuckoo Homesys Co. Ltd.	12	-
4	Dae Won Kang Up Co. Ltd.	8	-
4	Daea TI Co. Ltd.	10	-
1	Daebo Magnetic Co. Ltd.	6	-
10	Daechang Co. Ltd.	7	-
2	Daedong Corp.	12	-
4	Daeduck Co. Ltd.	19	-
4	Daeduck Electronics Co. Ltd.	36	-
-	Daehan Flour Mill Co. Ltd.	9	-
1	Daehan New Pharm Co. Ltd.	5	-
1	Daehan Steel Co. Ltd.	8	-
3	Dae-Il Corp.	8	-
1	Daejoo Electronic Materials Co. Ltd.	30	-
4	Daesang Corp.	49	-
1	Daesang Holdings Co. Ltd.	6	-
3	Daesung Industrial Co. Ltd.	6	-
8	Daewon Cable Co. Ltd.	12	-
1	Daewon Media Co. Ltd.	7	-
1	Daewon Pharmaceutical Co. Ltd.	8	-
-	Daewon San Up Co. Ltd.	2	-
35	Daewoo Engineering & Construction Co. Ltd.	78	-
3	Daewoong Co. Ltd.	47	-
1	Daewoong Pharmaceutical Co. Ltd.	52	-
1	Daihan Pharmaceutical Co. Ltd.	10	-
4	Daishin Securities Co. Ltd.	55	-
8	Danal Co. Ltd.	15	-
4	Daol Investment & Securities Co. Ltd.	8	-
3	Daou Data Corp.	29	-
4	Daou Technology, Inc.	63	-
3	Dasan Networks, Inc.	5	-
5	Dawonsys Co. Ltd.	22	-
4	DB HiTek Co. Ltd.	88	0.01
6	DB Insurance Co. Ltd.	304	0.01
4	DB Securities Co. Ltd.	16	-
24	DB, Inc.	18	-
1	Dear U Co. Ltd.	29	-
1	Dentium Co. Ltd.	46	-
3	Deutsch Motors, Inc.	9	-
1	Device Co. Ltd.	4	-
1	Devsisters Co. Ltd.	24	-
2	Dexter Studios Co. Ltd.	7	-
1	DI Dong Il Corp.	19	-
2	Digital Daesung Co. Ltd.	10	-
1	DIO Corp.	7	-
3	DK Tech Co. Ltd.	12	-
5	DL E&C Co. Ltd.	118	0.01
2	DL Holdings Co. Ltd.	53	-
3	DMS Co. Ltd.	10	-
3	DN Automotive Corp.	36	-
2	Dohwa Engineering Co. Ltd.	7	-
1	Dong-A Socio Holdings Co. Ltd.	43	-
1	Dong-A ST Co. Ltd.	34	-
4	Dongbang Transport Logistics Co. Ltd.	5	-
5	Dongjin Semichem Co. Ltd.	81	-
5	Dongkoo Bio & Pharma Co. Ltd.	16	-
2	DongKook Pharmaceutical Co. Ltd.	20	-
2	Dongkuk CM Co. Ltd.	8	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.23% (continued)			
3	Dongkuk Holdings Co. Ltd.	12	-
4	Dongkuk Industries Co. Ltd.	8	-
4	Dongkuk Steel Mill Co. Ltd.	18	-
4	Dongkuk Structures & Construction Co. Ltd.	5	-
2	Dongsuh Cos., Inc.	28	-
7	Dongsung Chemical Co. Ltd.	14	-
3	Dongsung Finetec Co. Ltd.	48	-
3	Dongwha Enterprise Co. Ltd.	13	-
2	Dongwha Pharm Co. Ltd.	6	-
6	Dongwon Development Co. Ltd.	8	-
1	Dongwon F&B Co. Ltd.	30	-
1	Dongwon Systems Corp.	19	-
3	Dongwoon Anatech Co. Ltd.	28	-
1	Dongyang E&P, Inc.	14	-
6	Doosan Bobcat, Inc.	147	0.01
-	Doosan Co. Ltd.	99	0.01
11	Doosan Enerbility Co. Ltd.	245	0.01
3	Doosan Fuel Cell Co. Ltd.	24	-
2	Doosan Tesna, Inc.	30	-
2	DoubleUGames Co. Ltd.	52	-
2	Douzone Bizon Co. Ltd.	62	-
5	Dream Security Co. Ltd.	9	-
5	Dreamtech Co. Ltd.	15	-
1	DS Dansuk Co. Ltd.	15	-
1	Duk San Neolux Co. Ltd.	17	-
3	DY Corp.	8	-
5	DY Deokyang Co. Ltd.	7	-
1	DY POWER Corp.	8	-
4	Easy Holdings Co. Ltd.	8	-
3	Echo Marketing, Inc.	13	-
3	Eco Volt Co. Ltd.	2	-
6	Ecoplastic Corp.	10	-
1	Ecopro BM Co. Ltd.	40	-
3	Ecopro Co. Ltd.	75	-
2	Ecopro HN Co. Ltd.	24	-
9	Ehwa Technologies Information Co. Ltd.	1	-
2	Elentec Co. Ltd.	7	-
3	E-MART, Inc.	142	0.01
1	EMRO, Inc.	17	-
1	EM-Tech Co. Ltd.	7	-
-	Enchem Co. Ltd.	14	-
2	ENF Technology Co. Ltd.	27	-
11	Enzychem Lifesciences Corp.	7	-
-	Eo Technics Co. Ltd.	30	-
5	Eubiologics Co. Ltd.	34	-
10	Eugene Corp.	18	-
8	Eugene Investment & Securities Co. Ltd.	15	-
2	Eugene Technology Co. Ltd.	29	-
1	Eusu Holdings Co. Ltd.	5	-
6	E-World	5	-
2	F&F Co. Ltd.	68	-
1	F&F Holdings Co. Ltd.	9	-
14	FarmStory Co. Ltd.	10	-
5	Fine M-Tec Co. Ltd.	13	-
4	Foosung Co. Ltd.	9	-
-	Fursys, Inc.	6	-
1	Gabia, Inc.	11	-
16	GAMSUNG Corp. Co. Ltd.	44	-
1	Gaon Cable Co. Ltd.	26	-
1	GC Cell Corp.	13	-
9	GeneOne Life Science, Inc.	16	-
6	Genexine, Inc.	17	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.23% (continued)			
1	Geumhwa PSC Co. Ltd.	9	-
2	Global Standard Technology Co. Ltd.	20	-
3	GnBS eco Co. Ltd.	6	-
2	GnCenergy Co. Ltd.	35	-
1	GOLFZON Co. Ltd.	33	-
3	Golfzon Holdings Co. Ltd.	10	-
2	Gradiant Corp.	13	-
4	Grand Korea Leisure Co. Ltd.	33	-
2	Green Chemical Co. Ltd.	10	-
-	Green Cross Corp.	22	-
3	Green Cross Holdings Corp.	27	-
10	GS Engineering & Construction Corp.	117	0.01
9	GS Global Corp.	13	-
7	GS Holdings Corp.	152	0.01
1	GS P&L Co. Ltd.	21	-
5	GS Retail Co. Ltd.	44	-
-	Gwangju Shinsegae Co. Ltd.	6	-
1	HAESUNG DS Co. Ltd.	12	-
2	Haesung Industrial Co. Ltd.	7	-
3	Han Kuk Carbon Co. Ltd.	34	-
26	Hana Financial Group, Inc.	1,019	0.03
1	Hana Materials, Inc.	17	-
8	Hana Micron, Inc.	46	-
1	Hana Pharm Co. Ltd.	3	-
2	Hana Tour Service, Inc.	42	-
1	Hanall Biopharma Co. Ltd.	10	-
1	Hancom, Inc.	9	-
1	Handok, Inc.	5	-
2	Handsome Co. Ltd.	13	-
3	Hanil Cement Co. Ltd.	27	-
2	Hanil Holdings Co. Ltd.	17	-
-	Hanil Hyundai Cement Co. Ltd.	3	-
1	Hanjin Kal Corp.	83	-
1	Hanjin Transportation Co. Ltd.	14	-
1	Hankook Cosmetics Manufacturing Co. Ltd.	15	-
-	Hankook Shell Oil Co. Ltd.	13	-
10	Hankook Tire & Technology Co. Ltd.	217	0.01
1	Hanmi Pharm Co. Ltd.	100	0.01
1	Hanmi Science Co. Ltd.	21	-
4	Hanmi Semiconductor Co. Ltd.	151	0.01
1	HanmiGlobal Co. Ltd.	11	-
24	Hanon Systems	39	-
2	Hansae Co. Ltd.	11	-
2	Hansae Yes24 Holdings Co. Ltd.	4	-
1	Hanshin Construction Co. Ltd.	2	-
1	Hansol Chemical Co. Ltd.	76	-
3	Hansol Holdings Co. Ltd.	4	-
9	Hansol HomeDeco Co. Ltd.	3	-
4	Hansol Paper Co. Ltd.	18	-
2	Hansol Technics Co. Ltd.	5	-
1	Hanssem Co. Ltd.	25	-
4	Hanwha Engine	54	-
18	Hanwha Galleria Corp.	12	-
10	Hanwha General Insurance Co. Ltd.	24	-
14	Hanwha Investment & Securities Co. Ltd.	34	-
47	Hanwha Life Insurance Co. Ltd.	75	-
11	Hanwha Solutions Corp.	179	0.01
3	Hanwha Systems Co. Ltd.	65	-
3	Hanwha Vision Co. Ltd.	80	-
1	Hanyang Digitech Co. Ltd.	5	-
1	Hanyang Eng Co. Ltd.	13	-
2	Hanyang Securities Co. Ltd.	15	-
5	Harim Co. Ltd.	8	-
8	Harim Holdings Co. Ltd.	36	-
8	HB Technology Co. Ltd.	8	-
5	HD Hyundai Co. Ltd.	317	0.01
2	HD Hyundai Construction Equipment Co. Ltd.	74	-
1	HD Hyundai Electric Co. Ltd.	228	0.01
2	HD Hyundai Energy Solutions Co. Ltd.	45	-
-	HD Hyundai Heavy Industries Co. Ltd.	48	-
17	HD Hyundai Infracore Co. Ltd.	86	-
1	HD Hyundai Mipo	66	-
1	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	240	0.01
6	HDC Holdings Co. Ltd.	62	-
5	HDC Hyundai Development Co-Engineering & Construction	66	-
1	HD-Hyundai Marine Engine	29	-
1	Hecto Innovation Co. Ltd.	10	-
4	Helixmith Co. Ltd.	8	-
8	Heung-A Shipping Co. Ltd.	7	-
6	Heungkuk Fire & Marine Insurance Co. Ltd.	13	-
1	HFR, Inc.	9	-
1	High Tech Pharm Co. Ltd.	7	-
6	Hite Jinro Co. Ltd.	60	-
1	Hitejinro Holdings Co. Ltd.	4	-
1	HJ Shipbuilding & Construction Co. Ltd.	5	-
2	HK inno N Corp.	35	-
3	HL D&I Halla Corp.	4	-
1	HL Holdings Corp.	18	-
5	HL Mando Co. Ltd.	83	-
5	HLB Life Science Co. Ltd.	17	-
2	Hlb Pharma Ceutical Co. Ltd.	15	-
1	HLB, Inc.	34	-
26	HMM Co. Ltd.	294	0.01
3	Hotel Shilla Co. Ltd.	69	-
5	HPSP Co. Ltd.	64	-
1	HS Hwasung Co. Ltd.	5	-
-	HS Hyosung Advanced Materials Corp.	40	-
-	HS Hyosung Corp.	5	-
4	HS Industries Co. Ltd.	12	-
-	Hugel, Inc.	77	-
1	Humedix Co. Ltd.	39	-
1	Huons Co. Ltd.	13	-
-	Huons Global Co. Ltd.	11	-
4	Husteel Co. Ltd.	11	-
2	Huvis Corp.	4	-
2	Huvitz Co. Ltd.	9	-
4	Hwa Shin Co. Ltd.	17	-
6	Hwail Pharm Co. Ltd.	4	-
3	Hwangkum Steel & Technology Co. Ltd.	8	-
5	Hwaseung Enterprise Co. Ltd.	23	-
1	Hy-Lok Corp.	12	-
1	Hyosung Corp.	37	-
1	Hyosung Heavy Industries Corp.	178	0.01
-	Hyosung TNC Corp.	48	-
1	Hyundai Autoever Corp.	52	-
1	Hyundai BNG Steel Co. Ltd.	7	-
2	HYUNDAI Corp.	23	-
-	Hyundai Corp. Holdings, Inc.	2	-
2	Hyundai Department Store Co. Ltd.	78	-
2	Hyundai Elevator Co. Ltd.	69	-
7	Hyundai Engineering & Construction Co. Ltd.	251	0.01
1	Hyundai Ezwel Co. Ltd.	4	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.23% (continued)			
5	Hyundai Futurenet Co. Ltd.	9	-
5	Hyundai Glovis Co. Ltd.	275	0.01
3	Hyundai Green Food	30	-
1	Hyundai Home Shopping Network Corp.	24	-
1	Hyundai Livart Furniture Co. Ltd.	4	-
10	Hyundai Marine & Fire Insurance Co. Ltd.	127	0.01
3	Hyundai Mobis Co. Ltd.	415	0.01
8	Hyundai Motor Co.	813	0.02
3	Hyundai Motor Securities Co. Ltd.	11	-
6	Hyundai Rotem Co. Ltd.	461	0.02
10	Hyundai Steel Co.	156	0.01
3	Hyundai Wia Corp.	65	-
2	HyVision System, Inc.	12	-
1	i3system, Inc.	48	-
1	ICD Co. Ltd.	2	-
3	iFamilySC Co. Ltd.	25	-
1	Il Dong Pharmaceutical Co. Ltd.	10	-
1	Iljin Diamond Co. Ltd.	8	-
1	Iljin Electric Co. Ltd.	19	-
2	Iljin Holdings Co. Ltd.	5	-
3	Ilshin Spinning Co. Ltd.	19	-
1	Ilyang Pharmaceutical Co. Ltd.	10	-
22	iM Financial Group Co. Ltd.	132	0.01
4	iMarketKorea, Inc.	17	-
2	InBody Co. Ltd.	20	-
7	Incar Financial Service Co. Ltd.	45	-
-	Incross Co. Ltd.	2	-
26	Industrial Bank of Korea	218	0.01
4	Innocean Worldwide, Inc.	38	-
-	InnoWireless Co. Ltd.	5	-
2	Innox Advanced Materials Co. Ltd.	28	-
3	Insun ENT Co. Ltd.	9	-
1	Intellian Technologies, Inc.	12	-
-	Intelligent Digital Integrated Security Co. Ltd.	4	-
2	Interflex Co. Ltd.	10	-
1	Interojo Co. Ltd.	6	-
3	INTOPS Co. Ltd.	22	-
1	iNtRON Biotechnology, Inc.	2	-
2	Inzi Controls Co. Ltd.	5	-
2	IS Dongseo Co. Ltd.	24	-
1	ISC Co. Ltd.	13	-
1	i-SENS, Inc.	7	-
1	ISU Chemical Co. Ltd.	2	-
1	ISU Specialty Chemical	22	-
7	IsuPetasys Co. Ltd.	146	0.01
27	Itcencts Co. Ltd.	9	-
4	Itcenglobal Co. Ltd.	26	-
3	ITEK, Inc.	10	-
4	Jahwa Electronics Co. Ltd.	24	-
13	JB Financial Group Co. Ltd.	133	0.01
6	Jeju Air Co. Ltd.	23	-
2	Jeju Semiconductor Corp.	15	-
4	Jin Air Co. Ltd.	18	-
2	Jinsung T.E.C.	12	-
2	JNK Global Co. Ltd.	5	-
1	JNTC Co. Ltd.	11	-
4	JoyCity Corp.	3	-
6	Jungdawn Co. Ltd.	8	-
4	Jusung Engineering Co. Ltd.	74	-
1	JVM Co. Ltd.	13	-
4	JW Holdings Corp.	8	-
1	JW Life Science Corp.	7	-
2	JW Pharmaceutical Corp.	21	-
4	JYP Entertainment Corp.	143	0.01
2	K Car Co. Ltd.	17	-
1	K Ensol Co. Ltd.	8	-
5	Kakao Corp.	105	0.01
6	Kakao Games Corp.	49	-
3	KakaoBank Corp.	39	-
2	Kakaopay Corp.	42	-
1	Kangnam Jevisco Co. Ltd.	6	-
3	Kangwon Energy Co. Ltd.	11	-
6	Kangwon Land, Inc.	59	-
2	KAON Group Co. Ltd.	3	-
14	KB Financial Group, Inc.	790	0.02
6	KB Financial Group, Inc., ADR	322	0.01
1	KC Co. Ltd.	11	-
1	KC Tech Co. Ltd.	10	-
-	KCC Corp.	66	-
2	KCC Glass Corp.	25	-
3	KCTC	7	-
29	KEC Corp.	12	-
-	KEPCO Engineering & Construction Co., Inc.	14	-
3	KEPCO Plant Service & Engineering Co. Ltd.	65	-
5	KG Chemical Corp.	11	-
9	KG Dongbusteel	31	-
5	KG Eco Solution Co. Ltd.	15	-
11	KG Mobility Co.	21	-
2	Kginicis Co. Ltd.	10	-
3	KGMobilians Co. Ltd.	6	-
1	KH Vatec Co. Ltd.	7	-
17	Kia Corp.	795	0.02
3	KidariStudio, Inc.	5	-
1	KINX, Inc.	28	-
2	KISCO Corp.	12	-
1	KISCO Holdings Co. Ltd.	13	-
2	KISWIRE Ltd.	14	-
2	KIWOOM Securities Co. Ltd.	174	0.01
1	KMW Co. Ltd.	6	-
2	KNJ Co. Ltd.	16	-
4	Koh Young Technology, Inc.	28	-
1	Kolmar BNH Co. Ltd.	9	-
3	Kolmar Holdings Co. Ltd.	21	-
1	Kolmar Korea Co. Ltd.	55	-
-	Kolon Corp.	8	-
3	Kolon Enp, Inc.	12	-
3	Kolon Industries, Inc.	57	-
1	KoMiCo Ltd.	27	-
2	KONA I Co. Ltd.	40	-
2	Korea Alcohol Industrial Co. Ltd.	12	-
7	Korea Asset In Trust Co. Ltd.	10	-
2	Korea Cast Iron Pipe Industries Co. Ltd.	9	-
1	Korea Circuit Co. Ltd.	7	-
7	Korea Electric Power Corp.	112	0.01
1	Korea Electric Terminal Co. Ltd.	32	-
4	Korea Electronic Power Industrial Development Co. Ltd.	26	-
5	Korea Fuel-Tech Corp.	12	-
1	Korea Gas Corp.	26	-
2	Korea Information & Communications Co. Ltd.	7	-
4	Korea Investment Holdings Co. Ltd.	248	0.01
17	Korea Line Corp.	14	-
3	Korea Movenex Co. Ltd.	8	-
1	Korea Petrochemical Ind Co. Ltd.	35	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.23% (continued)			
-	Korea Ratings Corp.	9	-
25	Korea Real Estate Investment & Trust Co. Ltd.	16	-
1	Korea United Pharm, Inc.	16	-
-	Korea Zinc Co. Ltd.	147	0.01
19	Korean Air Lines Co. Ltd.	225	0.01
22	Korean Reinsurance Co.	110	0.01
1	Kortek Corp.	6	-
-	KPX Chemical Co. Ltd.	4	-
1	Krafton, Inc.	285	0.01
3	KSS LINE Ltd.	13	-
1	KT Corp.	21	-
-	KT Nasmedia Co. Ltd.	3	-
3	KT Skylife Co. Ltd.	7	-
3	KT&G Corp.	201	0.01
8	KTCS Corp.	12	-
6	Kumho HT, Inc.	2	-
2	Kumho Petrochemical Co. Ltd.	132	0.01
15	Kumho Tire Co., Inc.	36	-
2	KUMHOE&C Co. Ltd.	3	-
2	Kumkang Kind Co. Ltd.	4	-
6	Kwang Dong Pharmaceutical Co. Ltd.	19	-
5	Kyeong Nam Steel Co. Ltd.	8	-
1	Kyeryong Construction Industrial Co. Ltd.	9	-
5	Kyobo Securities Co. Ltd.	22	-
1	Kyung Dong Navien Co. Ltd.	42	-
1	Kyungbang Co. Ltd.	4	-
-	KyungDong City Gas Co. Ltd.	1	-
2	Kyungdong Pharm Co. Ltd.	5	-
3	Kyung-In Synthetic Corp.	6	-
3	KZ Precision Corp.	17	-
1	L&C Bio Co. Ltd.	9	-
1	L&F Co. Ltd.	21	-
6	LabGenomics Co. Ltd.	9	-
5	Lake Materials Co. Ltd.	35	-
9	LB Semicon, Inc.	16	-
2	LEADCORP, Inc.	5	-
5	LEENO Industrial, Inc.	104	0.01
2	LF Corp.	16	-
3	LG Chem Ltd.	322	0.01
4	LG Corp.	155	0.01
33	LG Display Co. Ltd.	154	0.01
11	LG Display Co. Ltd., ADR	25	-
14	LG Electronics, Inc.	521	0.02
-	LG Energy Solution Ltd.	70	-
1	LG H&H Co. Ltd.	199	0.01
2	LG HelloVision Co. Ltd.	3	-
2	LG Innotek Co. Ltd.	136	0.01
33	LG Uplus Corp.	228	0.01
-	LigaChem Biosciences, Inc.	26	-
2	LOT Vacuum Co. Ltd.	7	-
2	Lotte Chemical Corp.	69	-
-	Lotte Chilsung Beverage Co. Ltd.	25	-
4	Lotte Corp.	60	-
1	Lotte Energy Materials Corp.	14	-
2	LOTTE Fine Chemical Co. Ltd.	36	-
1	LOTTE Himart Co. Ltd.	5	-
-	Lotte Innovate Co. Ltd.	4	-
10	Lotte Non-Life Insurance Co. Ltd.	9	-
2	Lotte Rental Co. Ltd.	34	-
1	Lotte Shopping Co. Ltd.	57	-
3	Lotte Tour Development Co. Ltd.	19	-
-	Lotte Wellfood Co. Ltd.	25	-
2	LS Corp.	170	0.01
2	LS Eco Energy Ltd.	33	-
2	LS Electric Co. Ltd.	234	0.01
3	LS SECURITIES Co. Ltd.	7	-
23	LVMC Holdings	23	-
1	LX Hausys Ltd.	17	-
8	LX Holdings Corp.	34	-
4	LX International Corp.	54	-
2	LX Semicon Co. Ltd.	48	-
2	M.I.Tech Co. Ltd.	10	-
29	Macquarie Korea Infrastructure Fund	186	0.01
1	Macrogen, Inc.	6	-
1	Maeil Dairies Co. Ltd.	15	-
2	MAKUS, Inc.	12	-
2	Manyo Co. Ltd.	14	-
1	Mcnex Co. Ltd.	21	-
3	ME2ON Co. Ltd.	3	-
1	Medipost Co. Ltd.	7	-
-	Medytox, Inc.	33	-
1	Meerecompany, Inc.	8	-
2	MegaStudy Co. Ltd.	10	-
1	MegaStudyEdu Co. Ltd.	33	-
6	Meritz Financial Group, Inc.	329	0.01
5	META BIOMED Co. Ltd.	17	-
2	Mgame Corp.	6	-
5	MiCo Ltd.	33	-
9	Mirae Asset Life Insurance Co. Ltd.	27	-
28	Mirae Asset Securities Co. Ltd.	231	0.01
3	Mirae Asset Venture Investment Co. Ltd.	9	-
4	Misto Holdings Corp.	72	-
-	Miwon Commercial Co. Ltd.	25	-
-	Miwon Specialty Chemical Co. Ltd.	17	-
2	MK Electron Co. Ltd.	10	-
2	MNTech Co. Ltd.	7	-
1	Modetour Network, Inc.	9	-
4	MONAYONGPYONG	8	-
3	Moorim P&P Co. Ltd.	5	-
1	Motonic Corp.	7	-
3	Motrex Co. Ltd.	13	-
2	mPlus Corp.	7	-
8	MS Autotech Co. Ltd.	10	-
1	Muhak Co. Ltd.	5	-
-	Multicampus Co. Ltd.	5	-
4	Myoung Shin Industrial Co. Ltd.	18	-
6	Namhae Chemical Corp.	24	-
7	Namsun Aluminum Co. Ltd.	4	-
2	Namuga Co. Ltd.	15	-
-	Namyang Dairy Products Co. Ltd.	15	-
1	Nature Holdings Co. Ltd.	7	-
1	NAVER Corp.	67	-
1	NCSoft Corp.	55	-
2	NeoPharm Co. Ltd.	14	-
3	Neowiz	35	-
-	Neowiz Holdings Corp.	3	-
-	Nepes Ark Corp.	3	-
2	NEPES Corp.	8	-
6	Neptune Co.	22	-
3	Netmarble Corp.	88	0.01
3	New Power Plasma Co. Ltd.	7	-
3	Nexen Corp.	10	-
4	Nexen Tire Corp.	14	-
2	Nexon Games Co. Ltd.	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.23% (continued)			
3	Nexteel Co. Ltd.	24	-
1	NEXTIN, Inc.	40	-
18	NH Investment & Securities Co. Ltd.	164	0.01
3	NHN Corp.	35	-
3	NHN KCP Corp.	14	-
3	NICE Holdings Co. Ltd.	19	-
1	Nice Information & Telecommunication, Inc.	6	-
6	NICE Information Service Co. Ltd.	43	-
2	NICE Infra Co. Ltd.	5	-
-	Nong Shim Holdings Co. Ltd.	8	-
-	NongShim Co. Ltd.	78	-
2	NOROO Paint & Coatings Co. Ltd.	10	-
1	NOVAREX Co. Ltd.	10	-
4	NPC	9	-
1	OCI Co. Ltd.	26	-
2	OCI Holdings Co. Ltd.	72	-
2	ONEJOON Co. Ltd.	12	-
6	Oriental Precision & Engineering Co. Ltd.	21	-
3	Orion Corp.	160	0.01
3	Orion Holdings Corp.	34	-
6	Osung Advanced Materials Co. Ltd.	5	-
-	Otoki Corp.	52	-
2	Paik Kwang Industrial Co. Ltd.	7	-
36	Pan Ocean Co. Ltd.	71	-
5	Paradise Co. Ltd.	36	-
1	Park Systems Corp.	86	-
4	Partron Co. Ltd.	14	-
1	Pearl Abyss Corp.	11	-
3	People & Technology, Inc.	58	-
2	PHA Co. Ltd.	13	-
1	PharmaResearch Co. Ltd.	190	0.01
2	PharmGen Science, Inc.	5	-
1	Pharmicell Co. Ltd.	9	-
-	Philenergy Co. Ltd.	1	-
1	Philoptics Co. Ltd.	16	-
3	PI Advanced Materials Co. Ltd.	27	-
1	Pond Group Co. Ltd.	5	-
5	Posco DX Co. Ltd.	57	-
-	POSCO Future M Co. Ltd.	15	-
3	POSCO Holdings, Inc.	453	0.01
-	POSCO Holdings, Inc., ADR	6	-
5	Posco International Corp.	137	0.01
1	POSCO Steeleon Co. Ltd.	10	-
2	Power Logics Co. Ltd.	6	-
1	Protec Co. Ltd.	7	-
1	PSK Holdings, Inc.	15	-
4	PSK, Inc.	36	-
1	Pulmuone Co. Ltd.	6	-
1	Pumtech Korea Co. Ltd.	22	-
-	Rainbow Robotics	31	-
1	RFHIC Corp.	9	-
3	RFTech Co. Ltd.	5	-
-	S&D Co. Ltd.	14	-
3	S&S Tech Corp.	48	-
2	S-1 Corp.	70	-
-	Sajo Industries Co. Ltd.	6	-
-	Sajodaerim Corp.	5	-
-	Sam Chun Dang Pharm Co. Ltd.	23	-
2	Sam Young Electronics Co. Ltd.	13	-
3	Sam Yung Trading Co. Ltd.	20	-
1	Sambo Corrugated Board Co. Ltd.	7	-
-	Samchully Co. Ltd.	12	-
2	Samho Development Co. Ltd.	4	-
2	SAMHWA Paints Industrial Co. Ltd.	5	-
12	Samick Musical Instruments Co. Ltd.	8	-
1	Samji Electronics Co. Ltd.	7	-
1	Samjin Pharmaceutical Co. Ltd.	8	-
1	Sammok S-Form Co. Ltd.	7	-
6	SAMPYO Cement Co. Ltd.	11	-
-	Samsung Biologics Co. Ltd.	169	0.01
4	Samsung C&T Corp.	311	0.01
3	Samsung Card Co. Ltd.	74	-
21	Samsung E&A Co. Ltd.	242	0.01
4	Samsung Electro-Mechanics Co. Ltd.	262	0.01
244	Samsung Electronics Co. Ltd.	7,338	0.20
-	Samsung Electronics Co. Ltd., GDR	255	0.01
1	Samsung Fire & Marine Insurance Co. Ltd.	253	0.01
6	Samsung Heavy Industries Co. Ltd.	57	-
3	Samsung Life Insurance Co. Ltd.	177	0.01
1	Samsung Publishing Co. Ltd.	7	-
4	Samsung SDI Co. Ltd.	333	0.01
2	Samsung SDS Co. Ltd.	107	0.01
7	Samsung Securities Co. Ltd.	234	0.01
10	SAMT Co. Ltd.	16	-
1	Samwha Capacitor Co. Ltd.	16	-
1	Samwha Electric Co. Ltd.	11	-
1	Samyang Corp.	16	-
-	Samyang Foods Co. Ltd.	276	0.01
1	Samyang Holdings Corp.	24	-
1	Samyang Packaging Corp.	5	-
-	Samyang Tongsang Co. Ltd.	4	-
6	Samyoung Co. Ltd.	13	-
5	Sangsangin Co. Ltd.	5	-
2	Sangsin Energy Display Precision Co. Ltd.	7	-
1	Saramin Co. Ltd.	8	-
1	Satrec Initiative Co. Ltd.	14	-
4	SBW	1	-
6	SD Biosensor, Inc.	40	-
1	SeAH Besteel Holdings Corp.	18	-
-	SeAH Holdings Corp.	5	-
-	SeAH Steel Corp.	18	-
-	SeAH Steel Holdings Corp.	53	-
2	Sebang Co. Ltd.	17	-
1	Sebang Global Battery Co. Ltd.	42	-
3	Seegene, Inc.	46	-
2	Segyung Hitech Co. Ltd.	8	-
2	Sejin Heavy Industries Co. Ltd.	11	-
4	Sekonix Co. Ltd.	12	-
-	Sempio Foods Co.	4	-
3	Seobu T&D	12	-
10	Seohan Co. Ltd.	5	-
12	Seohee Construction Co. Ltd.	12	-
4	Seojin System Co. Ltd.	49	-
-	Seoul City Gas Co. Ltd.	2	-
7	Seoul Semiconductor Co. Ltd.	23	-
1	Seoyon Co. Ltd.	6	-
3	Seoyon E-Hwa Co. Ltd.	20	-
2	Sewon E&C Co. Ltd.	-	-
4	SFA Engineering Corp.	39	-
5	SFA Semicon Co. Ltd.	8	-
1	SGC Energy Co. Ltd.	9	-
3	Shin Heung Energy & Electronics Co. Ltd.	5	-
-	Shin Poong Pharmaceutical Co. Ltd.	1	-
2	Shindaeyang Paper Co. Ltd.	8	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.23% (continued)			
22	Shinhan Financial Group Co. Ltd.	697	0.02
-	Shinsegae Food Co. Ltd.	3	-
2	Shinsegae Information & Communication Co. Ltd.	14	-
3	Shinsegae International, Inc.	15	-
1	Shinsegae, Inc.	87	-
1	Shinsung Delta Tech Co. Ltd.	19	-
12	Shinsung E&G Co. Ltd.	9	-
9	Shinwon Corp.	9	-
1	Shinyoung Securities Co. Ltd.	49	-
8	SHOWBOX Corp.	13	-
2	Silicon2 Co. Ltd.	62	-
2	Silla Co. Ltd.	9	-
2	SIMMTECH Co. Ltd.	16	-
3	SIMPAC, Inc.	8	-
1	Sindoh Co. Ltd.	15	-
2	Sinil Pharm Co. Ltd.	5	-
3	SJG Sejong	6	-
1	SK Biopharmaceuticals Co. Ltd.	44	-
1	SK Bioscience Co. Ltd.	26	-
1	SK Chemicals Co. Ltd.	45	-
1	SK D&D Co. Ltd.	4	-
1	SK Discovery Co. Ltd.	33	-
2	SK Eternix Co. Ltd.	16	-
-	SK Gas Ltd.	31	-
19	SK Hynix, Inc.	2,095	0.06
4	SK IE Technology Co. Ltd.	45	-
3	SK Innovation Co. Ltd.	163	0.01
19	SK Networks Co. Ltd.	43	-
2	SK oceanplant Co. Ltd.	22	-
43	SK Securities Co. Ltd.	13	-
3	SK Telecom Co. Ltd.	79	-
3	SK, Inc.	267	0.01
1	SKC Co. Ltd.	24	-
2	SL Corp.	40	-
8	SMEC Co. Ltd.	10	-
2	SNT Motiv Co. Ltd.	35	-
1	SOCAR, Inc.	8	-
6	S-Oil Corp.	166	0.01
5	Solid, Inc.	20	-
6	SOLUM Co. Ltd.	48	-
3	Solus Advanced Materials Co. Ltd.	14	-
1	Songwon Industrial Co. Ltd.	9	-
1	Soop Co. Ltd.	49	-
1	Soosan Industries Co. Ltd.	13	-
1	Soulbrain Co. Ltd.	58	-
1	Soulbrain Holdings Co. Ltd.	9	-
-	SPC Samlip Co. Ltd.	6	-
1	SPG Co. Ltd.	12	-
-	Spigen Korea Co. Ltd.	6	-
1	ST Pharm Co. Ltd.	24	-
3	STIC Investments, Inc.	20	-
4	Straffic Co. Ltd.	8	-
2	Studio Dragon Corp.	51	-
1	STX Engine Co. Ltd.	15	-
2	Sugentech, Inc.	11	-
-	Suheung Co. Ltd.	4	-
2	Sung Kwang Bend Co. Ltd.	30	-
8	Sungchang Enterprise Holdings Ltd.	6	-
-	Sungeel Hitech Co. Ltd.	4	-
2	Sungshin Cement Co. Ltd.	11	-
7	Sungwoo Hitech Co. Ltd.	21	-
2	Sunjin Co. Ltd.	8	-
-	Suprema, Inc.	9	-
5	SY Co. Ltd.	9	-
4	SY Steel Tech, Inc.	13	-
15	Synopex, Inc.	51	-
1	T&L Co. Ltd.	27	-
4	Tae Kyung Industrial Co. Ltd.	10	-
-	Taekwang Industrial Co. Ltd.	20	-
5	TAEKYUNG BK Co. Ltd.	12	-
2	Taesung Co. Ltd.	19	-
2	Taewoong Co. Ltd.	24	-
4	Taihan Electric Wire Co. Ltd.	24	-
10	Taihan Fiberoptics Co. Ltd.	4	-
1	TCC Steel	5	-
1	TechWing, Inc.	17	-
1	Telechips, Inc.	8	-
1	TES Co. Ltd.	17	-
3	Theragen Etex Co. Ltd.	4	-
1	TK Corp.	10	-
2	TKG Huchems Co. Ltd.	19	-
1	TLB Co. Ltd.	11	-
1	Tokai Carbon Korea Co. Ltd.	25	-
9	Tongyang Life Insurance Co. Ltd.	27	-
18	Tongyang, Inc.	6	-
2	Top Engineering Co. Ltd.	4	-
2	Toptec Co. Ltd.	4	-
2	Tovis Co. Ltd.	17	-
7	TS Corp.	11	-
-	TSE Co. Ltd.	8	-
4	Tuksu Construction Co. Ltd.	15	-
23	Tway Air Co. Ltd.	25	-
3	TY Holdings Co. Ltd.	4	-
4	TYM Corp.	10	-
1	Ubiquoss, Inc.	5	-
-	Uju Electronics Co. Ltd.	4	-
2	Unick Corp.	4	-
-	Unid Co. Ltd.	23	-
5	Union Semiconductor Equipment & Materials Co. Ltd.	15	-
2	UniTest, Inc.	8	-
1	Value Added Technology Co. Ltd.	14	-
1	Viatron Technologies, Inc.	6	-
3	Vidente Co. Ltd.	1	-
1	Vieworks Co. Ltd.	6	-
-	Vina Tech Co. Ltd.	7	-
8	VIOL Co. Ltd.	42	-
2	Vitzro Tech Co. Ltd.	10	-
2	Vitzrocell Co. Ltd.	36	-
1	VM, Inc.	7	-
5	VT Co. Ltd.	101	0.01
1	Webcash Corp.	5	-
2	Webzen, Inc.	11	-
1	Wemade Co. Ltd.	7	-
1	Whanin Pharmaceutical Co. Ltd.	5	-
1	WINS Technet Co. Ltd.	8	-
2	WiSoL Co. Ltd.	8	-
11	Won Tech Co. Ltd.	57	-
6	Wonik Holdings Co. Ltd.	16	-
2	WONIK IPS Co. Ltd.	29	-
1	Wonik Materials Co. Ltd.	9	-
2	Wonik QnC Corp.	17	-
9	Woongjin Co. Ltd.	10	-
6	Woongjin Thinkbig Co. Ltd.	5	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.23% (continued)			
4	Wooree Bio Co. Ltd.	6	-
62	Woori Financial Group, Inc.	645	0.02
5	Woori Technology Investment Co. Ltd.	20	-
6	Woosu AMS Co. Ltd.	10	-
3	Worldex Industry & Trading Co. Ltd.	26	-
3	Xexymix Corp.	9	-
1	Y G-1 Co. Ltd.	4	-
2	Y-entec Co. Ltd.	6	-
1	YG Entertainment, Inc.	27	-
6	YG PLUS	18	-
1	YMT Co. Ltd.	4	-
1	Youlchon Chemical Co. Ltd.	9	-
1	Young Poong Corp.	12	-
3	Youngone Corp.	92	0.01
1	Youngone Holdings Co. Ltd.	55	-
9	Yuanta Securities Korea Co. Ltd.	17	-
1	Yuhan Corp.	36	-
2	Zeus Co. Ltd.	14	-
2	Zinus, Inc.	16	-
		45,995	**1.23**
Kuwait - 0.08%			
93	A'ayan Leasing & Investment Co. KSCP	39	-
188	Agility Public Warehousing Co. KSC	114	0.01
14	Al Ahli Bank of Kuwait KSCP	10	-
15	Ali Alghanim Sons Automotive Co. KSCC	42	-
39	Arabi Group Holding KSC	36	-
35	Arzan Financial Group for Financing & Investment KPSC	24	-
58	Asiya Capital Investments Co. KSCP	5	-
7	Boubyan Bank KSCP	12	-
81	Boubyan Petrochemicals Co. KSCP	135	0.01
8	Boursa Kuwait Securities Co. KPSC	66	-
17	Commercial Facilities Co. SAKP	10	-
87	Commercial Real Estate Co. KSC	39	-
162	Gulf Bank KSCP	131	0.01
12	Gulf Cables & Electrical Industries Group Co. KSCP	63	-
12	Heavy Engineering & Ship Building Co. KSCP	27	-
11	Humansoft Holding Co. KSC	69	-
20	Integrated Holding Co. KCSC	29	-
10	Jazeera Airways Co. KSCP	36	-
250	Kuwait Finance House KSCP	454	0.01
120	Kuwait International Bank KSCP	69	-
34	Kuwait Real Estate Co. KSC	31	-
74	Kuwait Telecommunications Co.	98	0.01
21	Mabanee Co. KPSC	43	-
7	Mezzan Holding Co. KSCC	20	-
253	Mobile Telecommunications Co. KSCP	292	0.01
198	National Bank of Kuwait SAKP	457	0.01
155	National Industries Group Holding SAK	89	-
112	National Investments Co. KSCP	74	-
23	Salhia Real Estate Co. KSCP	22	-
482	Warba Bank KSCP	288	0.01
		2,824	**0.08**
Malaysia - 0.18%			
64	7-Eleven Malaysia Holdings Bhd.	22	-
32	Able Global Bhd.	8	-
36	Aeon Co. M Bhd.	9	-
26	AEON Credit Service M Bhd.	26	-
69	AFFIN Bank Bhd.	33	-
3	Ajinomoto Malaysia Bhd.	8	-
113	Alliance Bank Malaysia Bhd.	85	0.01
4	Allianz Malaysia Bhd.	12	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Malaysia - 0.18% (continued)			
30	AME Elite Consortium Bhd.	8	-
172	AMMB Holdings Bhd.	157	0.01
76	Ancom Nylex Bhd.	13	-
77	Astro Malaysia Holdings Bhd.	3	-
86	Aumas Resources Bhd.	10	-
358	Axiata Group Bhd.	128	0.01
107	Bank Islam Malaysia Bhd.	43	-
11	Batu Kawan Bhd.	37	-
413	Berjaya Corp. Bhd.	21	-
137	Berjaya Land Bhd.	7	-
119	Bermaz Auto Bhd.	21	-
13	British American Tobacco Malaysia Bhd.	13	-
417	Bumi Armada Bhd.	34	-
67	Bursa Malaysia Bhd.	89	0.01
75	Cahya Mata Sarawak Bhd.	16	-
17	Carlsberg Brewery Malaysia Bhd.	59	-
36	CCK Consolidated Holdings Bhd.	8	-
111	CelcomDigi Bhd.	72	-
44	Chin Hin Group Bhd.	16	-
400	CIMB Group Holdings Bhd.	483	0.02
29	Coastal Contracts Bhd.	7	-
189	CTOS Digital Bhd.	32	-
45	D&O Green Technologies Bhd.	10	-
82	Dagang NeXchange Bhd.	4	-
79	Dayang Enterprise Holdings Bhd.	25	-
220	Dialog Group Bhd.	58	-
130	DRB-Hicom Bhd.	18	-
21	Duopharma Biotech Bhd.	5	-
2	Dutch Lady Milk Industries Bhd.	8	-
274	DXN Holdings Bhd.	24	-
168	Eastern & Oriental Bhd.	24	-
163	Eco World Development Group Bhd.	54	-
88	EG Industries Bhd.	17	-
342	Ekovest Bhd.	22	-
90	Farm Fresh Bhd.	29	-
51	FGV Holdings Bhd.	12	-
14	Formosa Prosonic Industries Bhd.	4	-
8	Fraser & Neave Holdings Bhd.	39	-
167	Frontken Corp. Bhd.	110	0.01
57	Gadang Holdings Bhd.	2	-
93	Gamuda Bhd.	74	-
33	Gas Malaysia Bhd.	24	-
229	Genting Bhd.	120	0.01
384	Genting Malaysia Bhd.	122	0.01
43	Genting Plantations Bhd.	37	-
57	Globetronics Technology Bhd.	4	-
98	Greatech Technology Bhd.	29	-
27	Guan Chong Bhd.	15	-
49	HAP Seng Consolidated Bhd.	24	-
27	Hap Seng Plantations Holdings Bhd.	8	-
47	Hartalega Holdings Bhd.	15	-
12	Heineken Malaysia Bhd.	59	-
11	Hengyuan Refining Co. Bhd.	3	-
166	Hextar Global Bhd.	27	-
109	Hextar Industries Bhd.	7	-
77	Hiap Teck Venture Bhd.	4	-
85	Hibiscus Petroleum Bhd.	21	-
10	Hong Leong Bank Bhd.	33	-
9	Hong Leong Financial Group Bhd.	26	-
8	Hong Leong Industries Bhd.	20	-
28	IGB Bhd.	13	-
33	IHH Healthcare Bhd.	39	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Malaysia - 0.18% (continued)			
257	IJM Corp. Bhd.	112	0.01
111	Inari Amertron Bhd.	37	-
74	IOI Corp. Bhd.	46	-
136	IOI Properties Group Bhd.	45	-
22	ITMAX SYSTEM Bhd.	15	-
154	JAKS Resources Bhd.	3	-
69	Jaya Tiasa Holdings Bhd.	14	-
11	Keck Seng Malaysia Bhd.	11	-
84	Kelington Group Bhd.	51	-
74	Kenanga Investment Bank Bhd.	12	-
30	Kerjaya Prospek Group Bhd.	11	-
50	Kim Loong Resources Bhd.	20	-
206	KNM Group Bhd.	1	-
155	Kossan Rubber Industries Bhd.	45	-
175	KPJ Healthcare Bhd.	83	0.01
72	KSL Holdings Bhd.	20	-
36	Kuala Lumpur Kepong Bhd.	121	0.01
42	Lagenda Properties Bhd.	9	-
171	LBS Bina Group Bhd.	14	-
191	Leong Hup International Bhd.	21	-
55	Lii Hen Industries Bhd.	5	-
85	Lotte Chemical Titan Holding Bhd.	7	-
35	LPI Capital Bhd.	89	0.01
23	Magni-Tech Industries Bhd.	8	-
92	Magnum Bhd.	21	-
199	Mah Sing Group Bhd.	35	-
137	Malakoff Corp. Bhd.	18	-
113	Malayan Banking Bhd.	192	0.01
11	Malayan Cement Bhd.	10	-
85	Malayan Flour Mills Bhd.	8	-
14	Malaysia Smelting Corp. Bhd.	6	-
10	Malaysian Pacific Industries Bhd.	33	-
227	Malaysian Resources Corp. Bhd.	20	-
132	Matrix Concepts Holdings Bhd.	32	-
95	Maxis Bhd.	59	-
13	MBM Resources Bhd.	12	-
386	MBSB Bhd.	49	-
85	Mega First Corp. Bhd.	56	-
44	Mi Technovation Bhd.	14	-
35	MISC Bhd.	47	-
37	MKH Bhd.	7	-
5	MKH Oil Palm East Kalimantan Bhd.	1	-
27	MNRB Holdings Bhd.	10	-
251	Mr. DIY Group M Bhd.	69	-
33	Muhibbah Engineering M Bhd.	3	-
443	My EG Services Bhd.	71	-
54	Nationgate Holdings Bhd.	14	-
3	Nestle Malaysia Bhd.	34	-
238	NEXG Bhd.	16	-
1	Nylex Malaysia Bhd.	-	-
91	OCK Group Bhd.	6	-
33	Oriental Holdings Bhd.	40	-
127	OSK Holdings Bhd.	39	-
76	Padini Holdings Bhd.	28	-
57	Pantech Group Holdings Bhd.	7	-
73	Perak Transit Bhd.	9	-
5	Petron Malaysia Refining & Marketing Bhd.	3	-
137	Petronas Chemicals Group Bhd.	82	-
12	Petronas Dagangan Bhd.	41	-
11	Petronas Gas Bhd.	35	-
27	PPB Group Bhd.	54	-
83	Press Metal Aluminium Holdings Bhd.	73	-
489	Public Bank Bhd.	368	0.01
106	QL Resources Bhd.	83	-
41	Ranhill Utilities Bhd.	9	-
56	RCE Capital Bhd.	12	-
116	RGB International Bhd.	6	-
90	RHB Bank Bhd.	101	0.01
10	Sam Engineering & Equipment M Bhd.	6	-
39	Sarawak Oil Palms Bhd.	21	-
65	Scientex Bhd.	39	-
90	SD Guthrie Bhd.	70	-
303	Sime Darby Bhd.	90	0.01
278	Sime Darby Property Bhd.	68	-
80	SKP Resources Bhd.	14	-
85	Solarvest Holdings Bhd.	26	-
54	Southern Cable Group Bhd.	12	-
299	SP Setia Bhd. Group	60	-
108	Sports Toto Bhd.	25	-
42	Sunway Bhd.	34	-
48	Sunway Construction Group Bhd.	49	-
242	Supermax Corp. Bhd.	29	-
45	Syarikat Takaful Malaysia Keluarga Bhd.	28	-
35	Ta Ann Holdings Bhd.	24	-
38	Telekom Malaysia Bhd.	43	-
31	Tenaga Nasional Bhd.	76	-
102	Teo Seng Capital Bhd.	17	-
25	Thong Guan Industries Bhd.	5	-
70	TIME dotCom Bhd.	64	-
288	Top Glove Corp. Bhd.	41	-
96	Tropicana Corp. Bhd.	20	-
141	TSH Resources Bhd.	27	-
30	Uchi Technologies Bhd.	16	-
291	UEM Sunrise Bhd.	37	-
21	Unisem M Bhd.	7	-
10	United Malacca Bhd.	8	-
16	United Plantations Bhd.	63	-
91	UOA Development Bhd.	29	-
844	Velesto Energy Bhd.	26	-
289	VS Industry Bhd.	41	-
49	Wasco Bhd.	8	-
150	WCT Holdings Bhd.	17	-
53	Wellcall Holdings Bhd.	13	-
35	Westports Holdings Bhd.	27	-
167	Yinson Holdings Bhd.	58	-
57	YNH Property Bhd.	4	-
358	YTL Corp. Bhd.	113	0.01
68	YTL Power International Bhd.	38	-
		6,695	**0.18**
Mexico - 0.24%			
447	Alfa SAB de CV	258	0.01
89	Alpek SAB de CV	36	-
43	Alsea SAB de CV	80	-
688	America Movil SAB de CV	430	0.01
5	America Movil SAB de CV, ADR	68	-
13	Arca Continental SAB de CV	105	-
145	Axtel SAB de CV	12	-
106	Banco del Bajio SA	204	0.01
48	Becle SAB de CV	43	-
46	Bolsa Mexicana de Valores SAB de CV	74	-
563	Cemex SAB de CV	287	0.01
65	Cemex SAB de CV, ADR	330	0.01
21	Cia Minera Autlan SAB de CV	5	-
13	Coca-Cola Femsa SAB de CV	91	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Mexico - 0.24% (continued)			
56	Consorcio ARA SAB de CV	7	-
447	Controladora Alpek SAB de CV	54	-
387	Controladora AXTEL SAB de CV	11	-
106	Controladora Vuela Cia de Aviacion SAB de CV	38	-
1	Controladora Vuela Cia de Aviacion SAB de CV, ADR	4	-
17	Corp. Actinver SAB de CV	12	-
60	Corp. Inmobiliaria Vesta SAB de CV	129	-
2	Corporativo Fragua SAB de CV	45	-
9	Cydsa SAB de CV	6	-
18	El Puerto de Liverpool SAB de CV	66	-
23	Fomento Economico Mexicano SAB de CV	178	0.01
-	Fomento Economico Mexicano SAB de CV, ADR	31	-
22	GCC SAB de CV	155	-
104	Genomma Lab Internacional SAB de CV	89	-
171	Gentera SAB de CV	250	0.01
16	Gruma SAB de CV	228	0.01
40	Grupo Aeroportuario del Centro Norte SAB de CV	368	0.01
13	Grupo Aeroportuario del Pacifico SAB de CV	224	0.01
1	Grupo Aeroportuario del Pacifico SAB de CV, ADR	162	0.01
4	Grupo Aeroportuario del Sureste SAB de CV	93	-
1	Grupo Aeroportuario del Sureste SAB de CV, ADR	134	-
80	Grupo Bimbo SAB de CV	165	0.01
26	Grupo Carso SAB de CV	124	-
41	Grupo Comercial Chedraui SA de CV	223	0.01
106	Grupo Financiero Banorte SAB de CV	699	0.02
121	Grupo Financiero Inbursa SAB de CV	227	0.01
20	Grupo Herdez SAB de CV	42	-
12	Grupo Hotelero Santa Fe SAB de CV	2	-
39	Grupo Industrial Saltillo SAB de CV	25	-
151	Grupo Mexico SAB de CV	621	0.02
23	Grupo Rotoplas SAB de CV	12	-
13	Grupo Simec SAB de CV	86	-
261	Grupo Televisa SAB	75	-
33	Grupo Traxion SAB de CV	25	-
18	Industrias CH SAB de CV	123	-
22	Industrias Penoles SAB de CV	345	0.01
118	Kimberly-Clark de Mexico SAB de CV	157	-
6	KUO SAB de CV	9	-
62	La Comer SAB de CV	99	-
113	Megacable Holdings SAB de CV	221	0.01
70	Minera Frisco SAB de CV	10	-
230	Nemak SAB de CV	28	-
13	Ollamani SAB	24	-
101	Operadora De Sites Mexicanos SAB de CV	72	-
121	Orbia Advance Corp. SAB de CV	61	-
9	Organizacion Cultiba SAB de CV	4	-
20	Organizacion Soriana SAB de CV	21	-
36	Promotora de Hoteles Norte 19 SAB de CV	6	-
26	Promotora y Operadora de Infraestructura SAB de CV	216	0.01
3	Promotora y Operadora de Infraestructura SAB de CV, Class L	19	-
17	Qualitas Controladora SAB de CV	132	-
38	Regional SAB de CV	220	0.01
75	Sitios Latinoamerica SAB de CV	9	-
9	Vista Energy SAB de CV, ADR	335	0.01
12	Vitro SAB de CV	3	-
91	Wal-Mart de Mexico SAB de CV	221	0.01
		8,968	**0.24**
Netherlands - 0.87%			
15	Aalberts NV	396	0.01
39	ABN AMRO Bank NV	753	0.02
4	Acomo NV	84	-
-	Adyen NV	640	0.02
156	Aegon Ltd. (Netherlands listing)	828	0.02
21	Akzo Nobel NV	1,071	0.03
2	Alfen NV	17	-
47	Allfunds Group PLC	221	0.01
3	AMG Critical Materials NV	40	-
7	Aperam SA	152	-
11	Arcadis NV	405	0.01
6	ArcelorMittal SA (Netherlands listing)	141	-
26	ArcelorMittal SA (US listing)	591	0.02
2	ASM International NV	978	0.03
7	ASML Holding NV (Netherlands listing)	3,825	0.10
4	ASML Holding NV (US listing)	2,144	0.06
20	ASR Nederland NV	968	0.03
1	Avantium NV	8	-
6	B&S Group SARL	29	-
9	Basic-Fit NV	170	0.01
7	BE Semiconductor Industries NV	658	0.02
3	Brunel International NV	26	-
11	Coca-Cola Europacific Partners PLC (Netherlands listing)	763	0.02
2	Coca-Cola Europacific Partners PLC (US listing)	137	-
9	Corbion NV	136	-
11	CTP NV	158	-
2	Fastned BV	27	-
5	Flow Traders Ltd.	126	-
5	ForFarmers NV	19	-
18	Fugro NV	170	0.01
1	HAL Trust	85	-
66	Havas NV	85	-
13	Heineken NV	862	0.02
7	IMCD NV	700	0.02
63	ING Groep NV	985	0.03
31	InPost SA	376	0.01
18	JDE Peet's NV	359	0.01
22	Just Eat Takeaway.com NV (Netherlands listing)	355	0.01
3	Kendrion NV	29	-
62	Koninklijke Ahold Delhaize NV	1,930	0.05
45	Koninklijke BAM Groep NV	280	0.01
4	Koninklijke Heijmans NV	205	0.01
534	Koninklijke KPN NV	1,864	0.05
31	Koninklijke Philips NV (Netherlands listing)	533	0.01
15	Koninklijke Philips NV (US listing)	265	0.01
13	Koninklijke Vopak NV	426	0.01
1	Nedap NV	32	-
32	NN Group NV	1,503	0.04
11	OCI NV	70	-
67	Pharming Group NV	56	-
42	PostNL NV	34	-
18	Prosus NV (Netherlands listing)	699	0.02
5	Prosus NV (South Africa listing)	193	0.01
17	Randstad NV	522	0.01
27	SBM Offshore NV	458	0.01
2	SIF Holding NV	14	-
20	Signify NV	366	0.01
4	Sligro Food Group NV	44	-
6	TKH Group NV	207	0.01
6	TomTom NV	25	-
51	Universal Music Group NV	1,212	0.03

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Netherlands - 0.87% (continued)			
5	Van Lanschot Kempen NV	227	0.01
14	Wolters Kluwer NV	1,873	0.05
		32,555	**0.87**
New Zealand - 0.08%			
28	a2 Milk Co. Ltd.	111	-
291	Air New Zealand Ltd.	77	-
51	Argosy Property Ltd.	24	-
35	Auckland International Airport Ltd.	118	0.01
3	Briscoe Group Ltd.	6	-
47	Channel Infrastructure NZ Ltd.	45	-
55	Chorus Ltd.	198	0.01
44	Contact Energy Ltd.	178	0.01
2	Delegat Group Ltd.	4	-
9	EBOS Group Ltd.	155	0.01
11	Fisher & Paykel Healthcare Corp. Ltd.	185	0.01
114	Fletcher Building Ltd.	158	0.01
10	Fonterra Co-Operative Group Ltd.	27	-
23	Freightways Group Ltd.	112	-
88	Genesis Energy Ltd.	89	-
5	Gentrack Group Ltd.	26	-
7	Hallenstein Glasson Holdings Ltd.	25	-
115	Heartland Group Holdings Ltd.	40	-
21	Infratil Ltd.	96	-
38	Investore Property Ltd.	19	-
62	Kiwi Property Group Ltd.	25	-
80	KMD Brands Ltd.	11	-
4	Mainfreight Ltd.	134	0.01
13	Manawa Energy Ltd.	38	-
24	Mercury NZ Ltd.	64	-
28	Meridian Energy Ltd.	68	-
7	Napier Port Holdings Ltd.	9	-
15	NZME Ltd. (Australia listing)	8	-
59	NZX Ltd.	40	-
136	Oceania Healthcare Ltd.	38	-
21	Pacific Edge Ltd.	1	-
14	Port of Tauranga Ltd.	41	-
25	Property for Industry Ltd.	23	-
11	Rakon Ltd.	3	-
3	Restaurant Brands New Zealand Ltd.	5	-
107	Ryman Healthcare Ltd.	99	-
9	Sanford Ltd.	21	-
24	Scales Corp. Ltd.	48	-
28	Skellerup Holdings Ltd.	56	-
20	SKY Network Television Ltd.	24	-
103	SKYCITY Entertainment Group Ltd.	43	-
78	Spark New Zealand Ltd.	77	-
15	Steel & Tube Holdings Ltd.	4	-
39	Summerset Group Holdings Ltd.	189	0.01
24	Tourism Holdings Ltd.	15	-
47	TOWER Ltd.	32	-
8	Turners Automotive Group Ltd.	23	-
9	Vector Ltd.	17	-
13	Vista Group International Ltd.	21	-
15	Warehouse Group Ltd.	6	-
		2,876	**0.08**
Norway - 0.22%			
5	2020 Bulkers Ltd.	43	-
38	ABG Sundal Collier Holding ASA	18	-
4	AF Gruppen ASA	45	-
32	Akastor ASA	29	-
1	Aker ASA	39	-
2	Aker BioMarine ASA	9	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Norway - 0.22% (continued)			
22	Aker BP ASA	381	0.01
29	Aker Solutions ASA	71	-
5	Archer Ltd.	9	-
3	ArcticZymes Technologies ASA	3	-
8	Atea ASA	86	-
12	Austevoll Seafood ASA	78	-
14	AutoStore Holdings Ltd.	5	-
16	Axactor ASA	7	-
34	B2 Impact ASA	31	-
1	Bakkafrost P	37	-
3	BEWi ASA	4	-
3	Bluenord ASA	125	0.01
3	Bonheur ASA	48	-
9	Borregaard ASA	123	-
10	Bouvet ASA	59	-
9	BW Energy Ltd.	21	-
18	BW LPG Ltd.	135	0.01
12	BW Offshore Ltd.	29	-
17	Cadeler AS	63	-
3	Cadeler AS, ADR	50	-
42	Cloudberry Clean Energy ASA	38	-
5	Crayon Group Holding ASA	49	-
26	DNB Bank ASA	516	0.02
65	DNO ASA	58	-
21	DOF Group ASA	133	0.01
50	Elkem ASA	72	-
19	Elmera Group ASA	46	-
23	Elopak ASA	75	-
3	Entra ASA	27	-
54	Equinor ASA	942	0.03
23	Europris ASA	133	0.01
2	FLEX LNG Ltd. (Norway listing)	35	-
2	FLEX LNG Ltd. (US listing)	32	-
11	Frontline PLC	143	0.01
3	Gjensidige Forsikring ASA	62	-
12	Golden Ocean Group Ltd. (Norway listing)	71	-
1	Golden Ocean Group Ltd. (US listing)	5	-
10	Grieg Seafood ASA	48	-
38	Hafnia Ltd.	144	0.01
17	Hexagon Composites ASA	22	-
4	Hexagon Purus ASA	-	-
17	Hoegh Autoliners ASA	107	-
5	Kid ASA	59	-
19	Kitron ASA	81	-
5	Klaveness Combination Carriers ASA	22	-
77	Kongsberg Automotive ASA	9	-
2	Kongsberg Gruppen ASA	214	0.01
22	Leroy Seafood Group ASA	70	-
27	LINK Mobility Group Holding ASA	49	-
4	Magnora ASA	6	-
1	Medistim ASA	10	-
24	Morrow Bank ASA	21	-
8	Mowi ASA	110	-
65	MPC Container Ships ASA	76	-
3	Multiconsult ASA	43	-
35	NEL ASA	6	-
3	Norbit ASA	48	-
10	Nordic Mining ASA	17	-
5	Nordic Semiconductor ASA	48	-
47	Norsk Hydro ASA	192	0.01
7	Norske Skog ASA	11	-
12	Northern Ocean Ltd.	5	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Norway - 0.22% (continued)			
6	NRC Group ASA	2	-
17	Odfjell Drilling Ltd.	81	-
4	Odfjell SE	28	-
2	Odfjell Technology Ltd.	9	-
5	OKEA ASA	7	-
2	Okeanis Eco Tankers Corp.	38	-
1	Olav Thon Eiendomsselskap ASA	28	-
6	Orkla ASA	48	-
6	Otello Corp. ASA	4	-
13	Panoro Energy ASA	23	-
7	Paratus Energy Services Ltd.	17	-
6	Pareto Bank ASA	39	-
8	Pexip Holding ASA	36	-
6	Protector Forsikring ASA	167	0.01
4	Rana Gruber ASA	21	-
6	Reach Subsea ASA	3	-
12	REC Silicon ASA	2	-
1	Rogaland Sparebank	11	-
2	Salmar ASA	69	-
36	Salmon Evolution ASA	16	-
18	SATS ASA (Norway listing)	48	-
18	Scatec ASA	117	-
2	Schibsted ASA, Class B	58	-
8	Sea1 offshore, Inc.	14	-
8	Selvaag Bolig ASA	20	-
19	Shelf Drilling Ltd.	9	-
5	SmartCraft ASA	9	-
18	Solstad Maritime Holding AS	29	-
8	Solstad Offshore ASA	24	-
1	SpareBank 1 Helgeland	11	-
6	Sparebank 1 Oestlandet	77	-
16	SpareBank 1 Sor-Norge ASA	202	0.01
8	Sparebanken More	57	-
1	Sparebanken Norge	12	-
3	Stolt-Nielsen Ltd.	62	-
39	Storebrand ASA	380	0.01
18	Subsea 7 SA	222	0.01
18	Telenor ASA	202	0.01
26	TGS ASA	156	0.01
8	TOMRA Systems ASA	89	-
21	Var Energi ASA	44	-
15	Veidekke ASA	168	0.01
15	Wallenius Wilhelmsen ASA	88	-
1	Wilh Wilhelmsen Holding ASA (non-voting rights)	25	-
2	Wilh Wilhelmsen Holding ASA (voting rights)	63	-
1	XXL ASA	-	-
7	Yara International ASA	177	0.01
-	Zalaris ASA	1	-
		8,416	**0.22**
Peru - 0.01%			
-	Cementos Pacasmayo SAA	2	-
1	Cia de Minas Buenaventura SAA	14	-
1	Credicorp Ltd.	179	0.01
2	Intercorp Financial Services, Inc.	41	-
		236	**0.01**
Philippines - 0.07%			
131	8990 Holdings, Inc.	15	-
125	Aboitiz Equity Ventures, Inc.	57	-
56	Aboitiz Power Corp.	26	-
1,312	ACEN Corp.	44	-
507	Alliance Global Group, Inc.	56	-
217	Apex Mining Co., Inc.	20	-
20	Asia United Bank Corp.	18	-
66	Atlas Consolidated Mining & Development Corp.	3	-
10	Ayala Corp.	74	-
304	Ayala Land, Inc.	93	-
199	AyalaLand Logistics Holdings Corp.	4	-
65	Bank of the Philippine Islands	120	0.01
129	BDO Unibank, Inc.	277	0.01
385	Belle Corp.	8	-
405	Bloomberry Resorts Corp.	23	-
19	Cebu Air, Inc.	9	-
123	Century Pacific Food, Inc.	65	-
122	China Banking Corp.	122	0.01
273	Converge Information & Communications Technology Solutions, Inc.	73	-
260	Cosco Capital, Inc.	22	-
222	D&L Industries, Inc.	17	-
121	DigiPlus Interactive Corp.	85	-
269	DITO CME Holdings Corp.	4	-
413	DMCI Holdings, Inc.	57	-
50	DoubleDragon Corp.	7	-
60	Emperador, Inc.	11	-
44	Filinvest Development Corp.	3	-
24	First Philippine Holdings Corp.	19	-
5	Ginebra San Miguel, Inc.	20	-
232	Global Ferronickel Holdings, Inc.	3	-
2	Globe Telecom, Inc.	58	-
13	GT Capital Holdings, Inc.	95	0.01
19	International Container Terminal Services, Inc.	104	0.01
267	JG Summit Holdings, Inc.	71	-
23	Jollibee Foods Corp.	69	-
281	Keepers Holdings, Inc.	10	-
292	LT Group, Inc.	48	-
6	Manila Electric Co.	43	-
85	Manila Water Co., Inc.	37	-
1,083	Megaworld Corp.	26	-
156	Metropolitan Bank & Trust Co.	153	0.01
151	Monde Nissin Corp.	15	-
529	Nickel Asia Corp.	18	-
282	Petron Corp.	9	-
8	Philcomsat Holdings Corp.	11	-
314	Philex Mining Corp.	28	-
50	Philippine National Bank	35	-
30	Philippine Seven Corp.	17	-
46	Phoenix Petroleum Philippines, Inc.	-	-
5	PLDT, Inc.	83	-
133	Puregold Price Club, Inc.	55	-
31	Rizal Commercial Banking Corp.	10	-
199	Robinsons Land Corp.	35	-
41	Robinsons Retail Holdings, Inc.	21	-
51	San Miguel Corp.	54	-
50	Security Bank Corp.	43	-
108	Semirara Mining & Power Corp.	47	-
25	Shakey's Pizza Asia Ventures, Inc.	3	-
42	Shell Pilipinas Corp.	3	-
1	SM Investments Corp.	13	-
142	SM Prime Holdings, Inc.	43	-
361	STI Education Systems Holdings, Inc.	7	-
98	Synergy Grid & Development Phils, Inc.	15	-
3	Top Frontier Investment Holdings, Inc.	2	-
95	Union Bank of the Philippines	42	-
84	Universal Robina Corp.	95	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Philippines - 0.07% (continued)			
341	Vista Land & Lifescapes, Inc.	7	-
254	Wilcon Depot, Inc.	21	-
		2,801	**0.07**
Poland - 0.16%			
1	AB SA	22	-
3	Agora SA	6	-
13	Alior Bank SA	267	0.01
10	Allegro.eu SA	67	-
-	Amica SA	5	-
9	AmRest Holdings SE	28	-
2	Apator SA	9	-
4	Arctic Paper SA	10	-
4	ASBISc Enterprises PLC	20	-
7	Asseco Poland SA	244	0.01
2	Asseco South Eastern Europe SA	30	-
8	Auto Partner SA	33	-
4	Bank Handlowy w Warszawie SA	89	-
27	Bank Millennium SA	78	-
4	Bank Ochrony Srodowiska SA	9	-
10	Bank Polska Kasa Opieki SA	349	0.01
-	Benefit Systems SA	158	-
1	BNPP Bank Polska SA	22	-
3	Boryszew SA	4	-
1	Budimex SA	160	0.01
4	CCC SA	167	0.01
1	CD Projekt SA	50	-
18	CI Games SA	8	-
9	Cognor Holding SA	14	-
-	Creepy Jar SA	4	-
1	Cyber Folks SA	46	-
31	Cyfrowy Polsat SA	101	-
63	Develia SA	97	-
2	Dino Polska SA	185	0.01
1	Dom Development SA	51	-
15	Echo Investment SA	14	-
49	Enea SA	167	0.01
-	Erbud SA	3	-
9	Eurocash SA	16	-
1	Fabryki Mebli Forte SA	5	-
-	Ferro SA	1	-
10	Globe Trade Centre SA	8	-
9	Grupa Azoty SA	42	-
1	Grupa Kety SA	219	0.01
3	Grupa Pracuj SA	40	-
5	HUUUGE, Inc.	17	-
2	ING Bank Slaski SA	86	-
1	Inter Cars SA	105	-
6	Jastrzebska Spolka Weglowa SA	26	-
7	KGHM Polska Miedz SA	175	0.01
2	KRUK SA	186	0.01
-	LPP SA	146	-
1	Lubelski Wegiel Bogdanka SA	6	-
-	mBank SA	41	-
8	Mirbud SA	24	-
-	Mo-BRUK SA	19	-
-	Neuca SA	25	-
2	Newag SA	22	-
35	Orange Polska SA	68	-
21	ORLEN SA	305	0.01
21	Pepco Group NV	72	-
102	PGE Polska Grupa Energetyczna SA	188	0.01
6	PKP Cargo SA	18	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Poland - 0.16% (continued)			
-	PlayWay SA	14	-
14	Polimex-Mostostal SA	15	-
28	Powszechna Kasa Oszczednosci Bank Polski SA	410	0.01
27	Powszechny Zaklad Ubezpieczen SA	322	0.01
1	Rainbow Tours SA	18	-
2	Santander Bank Polska SA	147	-
-	Selvita SA	2	-
16	Stalexport Autostrady SA	9	-
1	Synektik SA	29	-
192	Tauron Polska Energia SA	262	0.01
-	TEN Square Games SA	4	-
3	Text SA	30	-
2	Torpol SA	15	-
1	Unimot SA	14	-
1	Votum SA	7	-
1	Voxel SA	25	-
13	VRG SA	10	-
2	Warsaw Stock Exchange	21	-
-	Wawel SA	3	-
2	Wirtualna Polska Holding SA	36	-
10	XTB SA	161	0.01
1	Zespol Elektrocieplowni Wroclawskich Kogeneracja SA	8	-
3	Zespol Elektrowni Patnow Adamow Konin SA	17	-
		5,956	**0.16**
Portugal - 0.09%			
9	Altri SGPS SA	41	-
1,379	Banco Comercial Portugues SA	798	0.02
5	Corticeira Amorim SGPS SA	32	-
12	CTT-Correios de Portugal SA	78	-
28	EDP Renovaveis SA	213	0.01
175	EDP SA	520	0.02
65	Galp Energia SGPS SA	778	0.02
2	Ibersol SGPS SA	16	-
15	Jeronimo Martins SGPS SA	274	0.01
9	Mota-Engil SGPS SA	33	-
31	Navigator Co. SA	91	-
34	NOS SGPS SA	110	-
38	REN - Redes Energeticas Nacionais SGPS SA	93	-
3	Semapa-Sociedade de Investimento e Gestao	46	-
135	Sonae SGPS SA	138	0.01
		3,261	**0.09**
Qatar - 0.10%			
364	Aamal Co.	63	-
13	Al Khaleej Takaful Group QSC	6	-
11	Al Meera Consumer Goods Co. QSC	33	-
430	Al Rayan Bank	196	0.01
83	Alijarah Holding Co. QPSC	13	-
104	Baladna	26	-
238	Barwa Real Estate Co.	140	0.01
311	Commercial Bank PSQC	292	0.01
368	Doha Bank QPSC	185	0.01
37	Doha Insurance Co. QSC	19	-
114	Dukhan Bank	84	-
82	Estithmar Holding QPSC	56	-
206	Gulf International Services QSC	137	-
78	Gulf Warehousing Co.	46	-
11	Industries Qatar QSC	27	-
139	Lesha Bank LLC	52	-
24	Mannai Corp. QSC	22	-
50	Mazaya Real Estate Development QPSC	6	-
16	Medicare Group	17	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Qatar - 0.10% (continued)			
296	Mesaieed Petrochemical Holding Co.	80	-
66	Ooredoo QPSC	166	0.01
495	Qatar Aluminum Manufacturing Co.	130	-
24	Qatar Electricity & Water Co. QSC	78	-
30	Qatar Fuel QSC	92	-
182	Qatar Gas Transport Co. Ltd.	178	0.01
24	Qatar Industrial Manufacturing Co. QSC	12	-
123	Qatar Insurance Co. SAQ	49	-
50	Qatar International Islamic Bank QSC	107	-
25	Qatar Islamic Bank QPSC	108	-
6	Qatar Islamic Insurance Group	10	-
206	Qatar National Bank QPSC	711	0.02
42	Qatar National Cement Co. QSC	29	-
93	Qatar Navigation QSC	203	0.01
71	Salam International Investment Ltd. QSC	10	-
213	United Development Co. QSC	44	-
297	Vodafone Qatar QSC	142	0.01
4	Widam Food Co.	2	-
12	Zad Holding Co.	34	-
		3,605	**0.10**
Russia - 0.00%			
10	Etalon Group PLC	-	-
4	Lenta International Co. PJSC	-	-
7	Magnitogorsk Iron & Steel Works PJSC	-	-
4	Mechel PJSC	-	-
-	PhosAgro PJSC	-	-
6	PhosAgro PJSC, GDR	-	-
1	Polyus PJSC	-	-
2	Ros Agro PLC	-	-
6	Rostelecom PJSC	4	-
34	Sberbank of Russia PJSC	-	-
4	Severstal PAO	-	-
3	VK IPJSC	-	-
79	VTB Bank PJSC	-	-
4	X5 Retail Group NV (UK listing)	-	-
1	X5 Retail Group NV (US listing)	-	-
		4	**-**
Saudi Arabia - 0.43%			
62	Abdullah Al Othaim Markets Co.	99	-
3	ACWA Power Co.	148	0.01
48	Ades Holding Co.	133	0.01
16	Advanced Petrochemical Co.	95	-
6	Al Babtain Power & Telecommunication Co.	61	-
11	Al Hammadi Holding	85	-
3	Al Hassan Ghazi Ibrahim Shaker Co.	16	-
2	Al Jouf Agricultural Development Co.	17	-
7	Al Jouf Cement Co.	12	-
2	Al Khaleej Training & Education Co.	10	-
3	Al Masane Al Kobra Mining Co.	35	-
55	Al Rajhi Bank	990	0.03
1	Al Rajhi Co. for Co-operative Insurance	17	-
6	Al Yamamah Steel Industries Co.	37	-
1	Alamar Foods	12	-
5	Alandalus Property Co.	21	-
16	Alaseel Co.	13	-
5	Al-Dawaa Medical Services Co.	69	-
6	Aldrees Petroleum & Transport Services Co.	150	0.01
2	Al-Etihad Cooperative Insurance Co.	6	-
68	Alinma Bank	348	0.01
3	AlJazira Takaful Ta'awuni Co.	8	-
2	AlKhorayef Water & Power Technologies Co.	46	-
5	Allianz Saudi Fransi Cooperative Insurance Co.	14	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 0.43% (continued)			
44	Almarai Co. JSC	445	0.01
1	Almawarid Manpower Co.	21	-
4	Almunajem Foods Co.	47	-
3	Alujain Corp.	24	-
74	Arab National Bank	316	0.01
7	Arabian Cement Co.	30	-
22	Arabian Centres Co.	88	-
3	Arabian Contracting Services Co.	76	-
7	Arabian Drilling Co.	111	-
2	Arabian Internet & Communications Services Co.	108	-
19	Arabian Pipes Co.	33	-
10	Arabian Shield Cooperative Insurance Co.	31	-
12	Arriyadh Development Co.	77	-
5	ARTEX Industrial Investment Co.	12	-
4	Astra Industrial Group Co.	125	-
2	Ataa Educational Co.	26	-
12	BAAN Holding Group Co.	5	-
65	Bank AlBilad	333	0.01
81	Bank Al-Jazira	205	0.01
88	Banque Saudi Fransi	301	0.01
2	Basic Chemical Industries Ltd.	10	-
7	Bawan Co.	65	-
46	BinDawood Holding Co.	57	-
6	Bupa Arabia for Cooperative Insurance Co.	184	0.01
7	Catrion Catering Holding Co.	158	0.01
4	Chubb Arabia Cooperative Insurance Co.	26	-
17	City Cement Co.	59	-
6	Co. for Cooperative Insurance	176	0.01
4	Dallah Healthcare Co.	84	-
68	Dar Al Arkan Real Estate Development Co.	268	0.01
4	Dr. Sulaiman Al Habib Medical Services Group Co.	234	0.01
3	East Pipes Integrated Co. for Industry	72	-
6	Eastern Province Cement Co.	38	-
111	Electrical Industries Co.	157	0.01
1	Elm Co.	239	0.01
25	Emaar Economic City	64	-
55	Etihad Etisalat Co.	645	0.02
3	First Milling Co.	36	-
18	Fitaihi Holding Group	13	-
2	Gulf Insurance Group	12	-
5	Gulf Union Cooperative Insurance Co.	16	-
4	Herfy Food Services Co.	18	-
3	Jamjoom Pharmaceuticals Factory Co.	99	-
53	Jarir Marketing Co.	135	0.01
4	L'Azurde Co. for Jewelry	10	-
4	Leejam Sports Co. JSC	110	-
3	Lumi Rental Co.	43	-
5	Malath Cooperative Insurance Co.	14	-
5	Mediterranean & Gulf Cooperative Insurance & Reinsurance Co.	21	-
4	Methanol Chemicals Co.	8	-
8	Middle East Healthcare Co.	92	-
11	Middle East Paper Co.	60	-
3	Middle East Specialized Cables Co.	20	-
86	Mobile Telecommunications Co. Saudi Arabia	185	0.01
14	Mouwasat Medical Services Co.	200	0.01
5	Nahdi Medical Co.	113	-
10	Najran Cement Co.	17	-
26	National Agriculture Development Co.	107	-
2	National Co. for Glass Industries	15	-
2	National Co. for Learning & Education	62	-
1	National Gypsum	4	-

World Equity Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 0.43% (continued)			
44	National Industrialization Co.	79	-
3	National Medical Care Co.	87	-
5	Nayifat Finance Co.	14	-
13	Northern Region Cement Co.	20	-
17	Perfect Presentation For Commercial Services Co.	38	-
9	Power & Water Utility Co. for Jubail & Yanbu	71	-
4	Qassim Cement Co.	38	-
79	Rabigh Refining & Petrochemical Co.	106	-
34	Retal Urban Development Co.	99	-
70	Riyad Bank	405	0.01
3	Riyadh Cables Group Co.	75	-
7	Riyadh Cement Co.	46	-
17	SABIC Agri-Nutrients Co.	328	0.01
50	Sahara International Petrochemical Co.	187	0.01
3	SAL Saudi Logistics Services	93	-
20	Saudi Arabian Mining Co.	198	0.01
160	Saudi Arabian Oil Co.	792	0.02
6	Saudi Aramco Base Oil Co.	116	-
6	Saudi Automotive Services Co.	76	-
49	Saudi Awwal Bank	324	0.01
21	Saudi Basic Industries Corp.	235	0.01
10	Saudi Cement Co.	81	-
8	Saudi Ceramic Co.	45	-
54	Saudi Chemical Co. Holding	83	-
21	Saudi Electricity Co.	59	-
48	Saudi Industrial Investment Group	158	0.01
76	Saudi Investment Bank	222	0.01
128	Saudi Kayan Petrochemical Co.	128	0.01
3	Saudi Marketing Co.	10	-
82	Saudi National Bank	560	0.02
1	Saudi Paper Manufacturing Co.	19	-
7	Saudi Pharmaceutical Industries & Medical Appliances Corp.	33	-
2	Saudi Printing & Packaging Co.	4	-
8	Saudi Public Transport Co.	22	-
12	Saudi Real Estate Co.	50	-
9	Saudi Reinsurance Co.	89	-
4	Saudi Research & Media Group	118	-
4	Saudi Steel Pipe Co.	42	-
1	Saudi Tadawul Group Holding Co.	50	-
118	Saudi Telecom Co.	976	0.03
2	Saudia Dairy & Foodstuff Co.	113	-
18	Savola Group	93	-
31	Seera Group Holding	158	0.01
6	SHL Finance Co.	23	-
7	Sinad Holding Co.	13	-
7	Southern Province Cement Co.	43	-
4	Sustained Infrastructure Holding Co.	23	-
4	Tabuk Cement Co.	10	-
6	Takween Advanced Industries Co.	9	-
1	Tanmiah Food Co.	17	-
5	Theeb Rent A Car Co.	68	-
3	Umm Al-Qura Cement Co.	8	-
7	United Electronics Co.	121	-
9	United International Transportation Co.	126	0.01
1	United Wire Factories Co.	4	-
14	Walaa Cooperative Insurance Co.	51	-
4	Wataniya Insurance Co.	12	-
13	Yamama Cement Co.	95	-
8	Yanbu Cement Co.	31	-
23	Yanbu National Petrochemical Co.	138	0.01
1	Zahrat Al Waha For Trading Co.	7	-
		16,141	**0.43**
Singapore - 0.28%			
50	AEM Holdings Ltd.	35	-
50	Aztech Global Ltd.	16	-
26	Banyan Tree Holdings Ltd.	5	-
45	Boustead Singapore Ltd.	29	-
7	BRC Asia Ltd.	13	-
18	Bukit Sembawang Estates Ltd.	41	-
95	Capitaland India Trust	54	-
103	CapitaLand Investment Ltd.	149	0.01
23	Centurion Corp. Ltd.	19	-
32	China Aviation Oil Singapore Corp. Ltd.	15	-
65	China Sunsine Chemical Holdings Ltd.	21	-
77	Chuan Hup Holdings Ltd.	7	-
65	City Developments Ltd.	182	0.01
190	ComfortDelGro Corp. Ltd.	155	0.01
170	COSCO Shipping International Singapore Co. Ltd.	13	-
102	CSE Global Ltd.	25	-
52	DBS Group Holdings Ltd.	1,341	0.04
61	Del Monte Pacific Ltd.	2	-
32	Delfi Ltd.	13	-
41	DFI Retail Group Holdings Ltd.	83	-
359	Ezion Holdings Ltd.	-	-
230	Ezra Holdings Ltd.	-	-
24	Far East Orchard Ltd.	14	-
83	First Resources Ltd.	68	-
35	Food Empire Holdings Ltd.	35	-
32	Fraser & Neave Ltd.	23	-
56	Frasers Property Ltd.	26	-
51	Frencken Group Ltd.	34	-
97	Fu Yu Corp. Ltd.	5	-
139	Gallant Venture Ltd.	7	-
702	Genting Singapore Ltd.	278	0.01
137	Geo Energy Resources Ltd.	30	-
999	Golden Agri-Resources Ltd.	144	-
28	GuocoLand Ltd.	23	-
24	Haw Par Corp. Ltd.	163	0.01
20	Ho Bee Land Ltd.	21	-
44	Hong Fok Corp. Ltd.	19	-
22	Hong Leong Asia Ltd.	15	-
41	Hong Leong Finance Ltd.	60	-
90	Hongkong Land Holdings Ltd.	346	0.01
13	Hotel Grand Central Ltd.	5	-
36	Hour Glass Ltd.	33	-
23	HRnetgroup Ltd.	9	-
696	Hutchison Port Holdings Trust	82	-
66	Hyflux Ltd.	-	-
19	iFAST Corp. Ltd.	71	-
17	Indofood Agri Resources Ltd.	3	-
38	ISDN Holdings Ltd.	7	-
13	Jardine Cycle & Carriage Ltd.	177	0.01
339	Keppel Infrastructure Trust	76	-
95	Keppel Ltd.	371	0.01
32	LHN Ltd.	9	-
29	Low Keng Huat Singapore Ltd.	5	-
15	Mandarin Oriental International Ltd.	21	-
623	Marco Polo Marine Ltd.	15	-
45	Metro Holdings Ltd.	10	-
5	Micro-Mechanics Holdings Ltd.	4	-
69	Midas Holdings Ltd.	-	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Singapore - 0.28% (continued)			
25	Nanofilm Technologies International Ltd.	8	-
272	Netlink NBN Trust	136	-
1,000	Oceanus Group Ltd.	2	-
137	Olam Group Ltd.	71	-
39	OUE Ltd.	22	-
87	Oversea-Chinese Banking Corp. Ltd.	810	0.02
104	Oxley Holdings Ltd.	4	-
33	Pan-United Corp. Ltd.	14	-
35	Propnex Ltd.	20	-
29	Q&M Dental Group Singapore Ltd.	6	-
26	QAF Ltd.	13	-
39	Raffles Medical Group Ltd.	22	-
211	Rex International Holding Ltd.	16	-
64	Riverstone Holdings Ltd.	25	-
29	Samudera Shipping Line Ltd.	14	-
87	SATS Ltd. (Singapore listing)	155	0.01
6	SBS Transit Ltd.	10	-
269	Seatrium Ltd.	316	0.01
84	Sembcorp Industries Ltd.	319	0.01
87	Sheng Siong Group Ltd.	91	-
16	SIA Engineering Co. Ltd.	25	-
17	Sing Investments & Finance Ltd.	11	-
166	Singapore Airlines Ltd.	679	0.02
57	Singapore Exchange Ltd.	456	0.01
26	Singapore Land Group Ltd.	30	-
177	Singapore Post Ltd.	56	-
72	Singapore Technologies Engineering Ltd.	325	0.01
34	Singapore Telecommunications Ltd.	74	-
88	Stamford Land Corp. Ltd.	19	-
75	StarHub Ltd.	49	-
26	Straits Trading Co. Ltd.	21	-
158	Thomson Medical Group Ltd.	4	-
106	Tuan Sing Holdings Ltd.	14	-
55	UMS Integration Ltd.	37	-
53	United Overseas Bank Ltd.	1,082	0.03
61	UOB-Kay Hian Holdings Ltd.	63	-
59	UOL Group Ltd.	195	0.01
66	Valuetronics Holdings Ltd.	27	-
39	Venture Corp. Ltd.	246	0.01
10	Vicom Ltd.	8	-
61	Wee Hur Holdings Ltd.	15	-
144	Wilmar International Ltd.	252	0.01
45	Wing Tai Holdings Ltd.	32	-
292	Yangzijiang Shipbuilding Holdings Ltd.	355	0.01
		10,576	**0.28**
South Africa - 0.41%			
45	Absa Group Ltd.	322	0.01
14	Adcock Ingram Holdings Ltd.	30	-
71	Advtech Ltd.	94	-
20	AECI Ltd.	84	-
17	African Rainbow Minerals Ltd.	115	-
14	Afrimat Ltd.	31	-
58	Alexander Forbes Group Holdings Ltd.	21	-
28	Altron Ltd.	27	-
2	Anglogold Ashanti PLC (South Africa listing)	79	-
19	Anglogold Ashanti PLC (US listing)	622	0.02
40	Aspen Pharmacare Holdings Ltd.	202	0.01
6	Astral Foods Ltd.	48	-
13	Aveng Ltd.	3	-
48	AVI Ltd.	187	0.01
32	Barloworld Ltd.	141	0.01
16	Bid Corp. Ltd.	319	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
South Africa - 0.41% (continued)			
43	Bidvest Group Ltd.	430	0.01
94	Blue Label Telecoms Ltd.	46	-
316	Brait PLC	28	-
2	Capitec Bank Holdings Ltd.	272	0.01
2	Cashbuild Ltd.	13	-
8	Caxton & CTP Publishers & Printers Ltd.	4	-
45	City Lodge Hotels Ltd.	8	-
20	Clicks Group Ltd.	316	0.01
29	Coronation Fund Managers Ltd.	47	-
93	Curro Holdings Ltd.	36	-
41	DataTec Ltd.	105	-
71	Dis-Chem Pharmacies Ltd.	99	-
22	Discovery Ltd.	200	0.01
22	DRDGOLD Ltd.	24	-
3	DRDGOLD Ltd., ADR	33	-
32	Exxaro Resources Ltd.	197	0.01
9	Famous Brands Ltd.	25	-
168	FirstRand Ltd.	516	0.02
58	Foschini Group Ltd.	319	0.01
34	Gold Fields Ltd., ADR	578	0.02
114	Grindrod Ltd.	62	-
49	Harmony Gold Mining Co. Ltd.	522	0.02
25	Harmony Gold Mining Co. Ltd., ADR	273	0.01
4	Hudaco Industries Ltd.	31	-
87	Impala Platinum Holdings Ltd.	465	0.01
26	Investec Ltd.	135	-
64	iOCO Ltd.	10	-
52	Italtile Ltd.	22	-
8	JSE Ltd.	41	-
386	KAP Ltd.	40	-
4	Kumba Iron Ore Ltd.	46	-
7	Lewis Group Ltd.	23	-
222	Life Healthcare Group Holdings Ltd.	131	-
147	Merafe Resources Ltd.	7	-
19	Metair Investments Ltd.	7	-
240	Momentum Group Ltd.	346	0.01
25	Motus Holdings Ltd.	92	-
26	Mpact Ltd.	28	-
28	Mr. Price Group Ltd.	283	0.01
98	MTN Group Ltd.	506	0.01
42	MultiChoice Group	203	0.01
1	Nampak Ltd.	20	-
2	Naspers Ltd.	403	0.01
34	Nedbank Group Ltd.	364	0.01
38	NEPI Rockcastle NV	219	0.01
184	Netcare Ltd.	115	-
37	Ninety One Ltd.	59	-
55	Northam Platinum Holdings Ltd.	347	0.01
98	Nutun Ltd.	6	-
13	Oceana Group Ltd.	31	-
797	Old Mutual Ltd.	384	0.01
26	Omnia Holdings Ltd.	77	-
63	OUTsurance Group Ltd.	197	0.01
308	Pepkor Holdings Ltd.	371	0.01
80	Pick n Pay Stores Ltd.	90	-
176	PPC Ltd.	34	-
3	Premier Group Ltd.	16	-
95	PSG Financial Services Ltd.	83	-
12	Rainbow Chicken	2	-
32	Raubex Group Ltd.	53	-
12	RCL Foods Ltd.	5	-
28	Reunert Ltd.	70	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
South Africa - 0.41% (continued)			
15	RFG Holdings Ltd.	11	-
77	Sanlam Ltd.	282	0.01
5	Santam Ltd.	86	-
86	Sappi Ltd.	123	-
34	Sasol Ltd.	114	-
2	Sasol Ltd., ADR	6	-
22	Shoprite Holdings Ltd.	266	0.01
336	Sibanye Stillwater Ltd.	380	0.01
6	Sibanye Stillwater Ltd., ADR	29	-
134	Southern Sun Ltd.	49	-
33	SPAR Group Ltd.	151	0.01
6	Spur Corp. Ltd.	9	-
46	Stadio Holdings Ltd.	15	-
65	Standard Bank Group Ltd.	628	0.02
38	Sun International Ltd.	64	-
51	Super Group Ltd.	64	-
51	Telkom SA SOC Ltd.	82	-
2	Thungela Resources Ltd.	6	-
21	Thungela Resources Ltd. (South Africa listing)	78	-
15	Tiger Brands Ltd.	212	0.01
56	Truworths International Ltd.	171	0.01
85	Tsogo Sun Ltd.	28	-
3	Valterra Platinum Ltd.	85	-
23	Vodacom Group Ltd.	134	-
32	We Buy Cars Holdings Ltd.	65	-
7	Wilson Bayly Holmes-Ovcon Ltd.	52	-
129	Woolworths Holdings Ltd.	311	0.01
32	Zeda Ltd.	16	-
		15,357	**0.41**
Spain - 0.70%			
4	Acciona SA	442	0.01
29	Acerinox SA	258	0.01
22	ACS Actividades de Construccion y Servicios SA	1,077	0.03
1	Aedas Homes SA	32	-
3	Aena SME SA	602	0.02
1	Alantra Partners SA	9	-
8	Almirall SA	71	-
21	Amadeus IT Group SA	1,299	0.04
116	Amper SA (voting rights)	14	-
13	Atresmedia Corp. de Medios de Comunicacion SA	64	-
28	Audax Renovables SA	39	-
2	Azkoyen SA	12	-
291	Banco Bilbao Vizcaya Argentaria SA	3,248	0.09
748	Banco de Sabadell SA	1,768	0.05
400	Banco Santander SA	2,370	0.06
119	Bankinter SA	1,135	0.03
216	CaixaBank SA	1,360	0.04
16	Cellnex Telecom SA	455	0.01
6	CIE Automotive SA	125	-
3	Construcciones y Auxiliar de Ferrocarriles SA	108	-
4	Corp. ACCIONA Energias Renovables SA	60	-
2	Distribuidora Internacional de Alimentacion SA	55	-
7	Ebro Foods SA	103	-
10	eDreams ODIGEO SA	65	-
6	Elecnor SA	117	-
22	Enagas SA	265	0.01
21	Ence Energia y Celulosa SA	51	-
21	Endesa SA	467	0.01
12	Ercros SA	29	-
34	Faes Farma SA	127	-
16	Ferrovial SE	619	0.02
8	Fluidra SA	155	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Spain - 0.70% (continued)			
20	Gestamp Automocion SA	50	-
12	Global Dominion Access SA	31	-
-	Grenergy Renovables SA	17	-
45	Grifols SA	361	0.01
7	Grupo Catalana Occidente SA	288	0.01
2	Grupo Empresarial San Jose SA	12	-
81	Iberdrola SA	1,096	0.03
1	Iberpapel Gestion SA	24	-
15	Indra Sistemas SA	471	0.01
26	Industria de Diseno Textil SA	1,038	0.03
3	Laboratorios Farmaceuticos Rovi SA	146	-
29	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	33	-
9	Logista Integral SA	220	0.01
143	Mapfre SA	401	0.01
15	Melia Hotels International SA	84	-
3	Miquel y Costas & Miquel SA	35	-
14	Naturgy Energy Group SA	303	0.01
4	Neinor Homes SA	49	-
59	Obrascon Huarte Lain SA	16	-
1	Pharma Mar SA	44	-
1	Prim SA	7	-
17	Promotora de Informaciones SA	6	-
55	Prosegur Cash SA	37	-
14	Realia Business SA	11	-
32	Redeia Corp. SA	491	0.01
131	Repsol SA	1,312	0.04
63	Sacyr SA	189	0.01
8	Solaria Energia y Medio Ambiente SA	52	-
5	Talgo SA	14	-
9	Tecnicas Reunidas SA	137	-
417	Telefonica SA	1,656	0.05
13	Tubacex SA	43	-
194	Unicaja Banco SA	316	0.01
3	Vidrala SA (voting rights)	203	0.01
5	Viscofan SA	248	0.01
9	Vocento SA	5	-
		26,047	**0.70**
Sweden - 0.79%			
6	AAK AB	128	-
13	AcadeMedia AB	81	-
12	AddLife AB	175	0.01
15	Addnode Group AB	116	-
13	AddTech AB	333	0.01
16	AFRY AB	207	0.01
8	Alfa Laval AB	260	0.01
12	Alimak Group AB	129	-
29	Alleima AB	175	0.01
5	Alligo AB	40	-
13	Ambea AB	109	-
7	Annehem Fastigheter AB	9	-
6	AQ Group AB	79	-
4	Arise AB	11	-
31	Arjo AB	75	-
13	Asmodee Group AB	127	-
16	Assa Abloy AB	389	0.01
61	Atlas Copco AB, Class A (Sweden listing)	723	0.02
35	Atlas Copco AB, Class B (Sweden listing)	372	0.01
27	Atrium Ljungberg AB	67	-
20	Attendo AB	95	-
13	Avanza Bank Holding AB	341	0.01
7	Axfood AB	156	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.79% (continued)			
5	Beijer Alma AB	80	-
9	Beijer Ref AB	99	-
4	Bergman & Beving AB	90	-
22	Betsson AB	321	0.01
5	Better Collective AS	48	-
27	BHG Group AB	52	-
13	Bilia AB	125	-
32	Billerud Aktiebolag	260	0.01
4	BioGaia AB	33	-
5	BioInvent International AB	15	-
5	Biotage AB	54	-
3	Bjorn Borg AB (voting rights)	11	-
22	Boliden AB (voting rights)	513	0.01
42	Bonava AB	38	-
6	Boozt AB	43	-
32	Bravida Holding AB	221	0.01
1	BTS Group AB	13	-
18	Bufab AB	115	-
5	Bulten AB	24	-
8	Bure Equity AB	170	0.01
9	Byggmax Group AB	36	-
2	Camurus AB	60	-
10	Carasent AB	22	-
10	Castellum AB (voting rights)	90	-
5	Catella AB	12	-
4	Catena AB	134	-
6	Cavotec SA	9	-
1	Cellavision AB	22	-
7	Cibus Nordic Real Estate AB publ	91	-
65	Cint Group AB	36	-
6	Clas Ohlson AB	132	-
36	Cloetta AB	96	-
4	Coinshares International Ltd.	34	-
9	Coor Service Management Holding AB	28	-
46	Corem Property Group AB, Class B	18	-
1	Corem Property Group AB, Class D	11	-
6	Ctek AB	8	-
-	CTT Systems AB	6	-
8	Dios Fastigheter AB	42	-
38	Dometic Group AB	108	-
66	Dustin Group AB	11	-
33	Dustin Group AB (voting rights)	5	-
16	Dynavox Group AB	131	-
12	Eastnine AB	42	-
2	Elanders AB	12	-
38	Electrolux AB	184	0.01
20	Electrolux Professional AB	103	-
48	Elekta AB	188	0.01
15	Eltel AB	10	-
13	Embracer Group AB	114	-
12	Enad Global 7 AB	12	-
3	Enea AB	15	-
8	Engcon AB	53	-
1	Eolus Vind AB	4	-
3	Ependion AB	27	-
20	Epiroc AB, Class A	340	0.01
13	Epiroc AB, Class B	185	0.01
2	EQT AB	48	-
2	Essity AB, Class A	40	-
32	Essity AB, Class B	696	0.02
4	Evolution AB	227	0.01
1	Ework Group AB	10	-
12	Fabege AB	80	-
8	Fagerhult Group AB	26	-
20	Fastighets AB Balder	106	-
6	Fastighets AB Trianon	9	-
-	Fastighetsbolaget Emilshus AB	1	-
6	FastPartner AB, Class A	24	-
-	FastPartner AB, Class D	-	-
1	Fenix Outdoor International AG	25	-
1	Ferronordic AB	2	-
33	Fortnox AB	221	0.01
-	G5 Entertainment AB	4	-
23	Getinge AB	330	0.01
17	Granges AB	162	0.01
13	Gruvaktiebolaget Viscaria	17	-
21	H & M Hennes & Mauritz AB	222	0.01
1	Hanza AB	9	-
6	Heba Fastighets AB	15	-
9	Hemnet Group AB	210	0.01
35	Hexagon AB	259	0.01
35	Hexatronic Group AB	70	-
26	Hexpol AB	182	0.01
1	HMS Networks AB	43	-
10	Hoist Finance AB	69	-
4	Holmen AB	127	-
9	Hufvudstaden AB	82	-
10	Humana AB	27	-
61	Humble Group AB	40	-
3	Husqvarna AB, Class A	9	-
39	Husqvarna AB, Class B	145	-
11	Indutrade AB	225	0.01
35	Instalco AB	66	-
4	International Petroleum Corp. (Canada listing)	41	-
14	International Petroleum Corp. (Sweden listing)	150	0.01
5	INVISIO AB	133	-
10	Inwido AB	163	0.01
15	ITAB Shop Concept AB	27	-
9	JM AB	99	-
3	John Mattson Fastighetsforetagen AB	16	-
1	Kabe Group AB	13	-
10	Karnov Group AB	75	-
21	K-fast Holding AB	18	-
9	Klarabo Sverige AB	11	-
4	KNOW IT AB	43	-
18	Lagercrantz Group AB	307	0.01
6	Lifco AB	172	0.01
1	Lime Technologies AB	41	-
12	Lindab International AB	204	0.01
11	Loomis AB	308	0.01
11	Maha Energy AB	3	-
2	Medcap AB	62	-
9	Medicover AB	171	0.01
7	MEKO AB	62	-
3	MIPS AB	98	-
12	Modern Times Group MTG AB	101	-
5	Momentum Group AB	70	-
13	Munters Group AB	131	-
8	Mycronic AB	222	0.01
19	NCAB Group AB	66	-
13	NCC AB	183	0.01
3	Nederman Holding AB	42	-
22	Net Insight AB	6	-
12	New Wave Group AB	106	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Sweden - 0.79% (continued)			
53	Nibe Industrier AB	161	0.01
1	Nilorngruppen AB	5	-
2	Nivika Fastigheter AB	7	-
123	Nobia AB	39	-
26	Nolato AB	120	-
8	Nordnet AB publ	165	0.01
9	Norion Bank AB	33	-
2	Note AB	26	-
3	NP3 Fastigheter AB	59	-
14	Nyfosa AB	95	-
10	OEM International AB	114	-
28	Orron Energy AB	10	-
7	Ovzon AB	22	-
12	Pandox AB	155	0.01
27	Peab AB	174	0.01
5	Platzer Fastigheter Holding AB	28	-
1	Prevas AB	6	-
16	Pricer AB	8	-
4	Proact IT Group AB	37	-
31	Ratos AB	92	-
5	RaySearch Laboratories AB	118	-
2	Rejlers AB	23	-
10	Rottneros AB	3	-
2	Rusta AB	12	-
8	Rvrc Holding AB	29	-
4	Saab AB	163	0.01
6	Sagax AB, Class B	92	-
148	Samhallsbyggnadsbolaget i Norden AB, Class B	65	-
6	Samhallsbyggnadsbolaget i Norden AB, Class D	4	-
45	Sandvik AB	731	0.02
7	Scandi Standard AB	50	-
27	Scandic Hotels Group AB	162	0.01
5	Sdiptech AB	85	-
11	Sectra AB	267	0.01
36	Securitas AB	392	0.01
6	Sedana Medical AB	5	-
1	Sensys Gatso Group AB	4	-
108	Sinch AB	212	0.01
29	Sivers Semiconductors AB	9	-
54	Skandinaviska Enskilda Banken AB, Class A	665	0.02
1	Skandinaviska Enskilda Banken AB, Class C	9	-
20	Skanska AB	359	0.01
1	SKF AB, Class A	19	-
22	SKF AB, Class B	357	0.01
6	SkiStar AB	84	-
4	Softronic AB	7	-
1	Solid Forsakring AB	8	-
18	SSAB AB, Class A	78	-
57	SSAB AB, Class B	251	0.01
1	Stendorren Fastigheter AB	19	-
13	Stenhus Fastigheter I Norden AB	11	-
59	Stillfront Group AB	36	-
232	Storskogen Group AB	197	0.01
5	Svedbergs Group AB	20	-
2	Svenska Cellulosa AB SCA, Class A	17	-
30	Svenska Cellulosa AB SCA, Class B	300	0.01
32	Svenska Handelsbanken AB, Class A	318	0.01
2	Svenska Handelsbanken AB, Class B	30	-
14	Sweco AB	186	0.01
31	Swedbank AB	618	0.02
16	Swedish Logistic Property AB	48	-
10	Swedish Orphan Biovitrum AB	226	0.01
15	Synsam AB	56	-
10	Systemair AB	66	-
50	Tele2 AB	560	0.02
4	Telefonaktiebolaget LM Ericsson, Class A	26	-
185	Telefonaktiebolaget LM Ericsson, Class B	1,167	0.03
197	Telia Co. AB	567	0.02
2	TF Bank AB	47	-
6	Thule Group AB	127	-
11	Trelleborg AB	290	0.01
5	Troax Group AB	61	-
33	Truecaller AB	167	0.01
3	VBG Group AB	50	-
27	Vestum AB	22	-
53	Viaplay Group AB	3	-
3	Vitec Software Group AB	92	-
11	Vitrolife AB	128	-
3	Volati AB	28	-
11	Volvo AB, Class A	233	0.01
102	Volvo AB, Class B	2,095	0.06
79	Volvo Car AB, Class B	107	-
22	Wallenstam AB	83	-
16	Wihlborgs Fastigheter AB	119	-
2	XANO Industri AB	7	-
5	XSpray Pharma AB (voting rights)	11	-
		29,682	**0.79**
Switzerland - 2.07%			
43	ABB Ltd.	1,824	0.05
15	Accelleron Industries AG	622	0.02
23	Adecco Group AG	484	0.01
17	Alcon AG (Switzerland listing)	1,089	0.03
11	Alcon AG (US listing)	687	0.02
3	Allreal Holding AG	459	0.01
1	ALSO Holding AG	206	0.01
14	ams-OSRAM AG	98	-
-	APG SGA SA	39	-
7	Arbonia AG	40	-
4	Aryzta AG	284	0.01
4	Ascom Holding AG	12	-
1	Autoneum Holding AG	73	-
15	Avolta AG	583	0.02
6	Baloise Holding AG	1,125	0.03
-	Banque Cantonale de Geneve	75	-
5	Banque Cantonale Vaudoise	398	0.01
-	Barry Callebaut AG	350	0.01
2	Basilea Pharmaceutica Ag Allschwil	64	-
1	Belimo Holding AG	604	0.02
-	Bell Food Group AG	75	-
1	Bellevue Group AG	7	-
1	Berner Kantonalbank AG	256	0.01
2	BKW AG	293	0.01
1	Bossard Holding AG	136	-
1	Bucher Industries AG	383	0.01
1	Burckhardt Compression Holding AG	281	0.01
1	Burkhalter Holding AG	125	-
-	Bystronic AG	56	-
-	Calida Holding AG	7	-
-	Carlo Gavazzi Holding AG	10	-
5	Cembra Money Bank AG	442	0.01
-	Cham Swiss Properties AG	10	-
-	Chocoladefabriken Lindt & Spruengli AG	583	0.02
1	Cicor Technologies Ltd.	62	-
11	Cie Financiere Richemont SA	1,569	0.04

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.07% (continued)			
1	Cie Financiere Tradition SA	110	-
32	Clariant AG	265	0.01
-	Coltene Holding AG	27	-
1	COSMO Pharmaceuticals NV	66	-
1	Daetwyler Holding AG	85	-
6	DKSH Holding AG	339	0.01
4	DocMorris AG	34	-
1	dormakaba Holding AG	358	0.01
6	DSM-Firmenich AG	482	0.01
16	EFG International AG	212	0.01
-	Emmi AG	241	0.01
-	EMS-Chemie Holding AG	190	0.01
-	Feintool International Holding AG	4	-
3	Flughafen Zurich AG	663	0.02
-	Forbo Holding AG	113	-
3	Fundamenta Real Estate AG	44	-
5	Galderma Group AG	495	0.01
8	Galenica AG	589	0.02
9	GAM Holding AG (voting rights)	1	-
3	Geberit AG	1,533	0.04
11	Georg Fischer AG	674	0.02
-	Givaudan SA	885	0.02
-	Glarner Kantonalbank	9	-
5	Helvetia Holding AG	920	0.03
1	Hiag Immobilien Holding AG	63	-
27	Holcim AG	2,203	0.06
2	Huber & Suhner AG	162	0.01
-	Hypothekarbank Lenzburg AG	40	-
2	Implenia AG	87	-
2	Inficon Holding AG	190	0.01
-	Interroll Holding AG	156	0.01
1	Intershop Holding AG	63	-
1	Investis Holding SA	57	-
-	IVF Hartmann Holding AG	14	-
22	Julius Baer Group Ltd.	1,066	0.03
1	Jungfraubahn Holding AG	137	-
1	Kardex Holding AG	145	-
1	Komax Holding AG	55	-
3	Kudelski SA	3	-
3	Kuehne & Nagel International AG	496	0.01
4	Landis & Gyr Group AG	170	0.01
1	Lastminute.com NV	16	-
-	LEM Holding SA	33	-
2	Liechtensteinische Landesbank AG	141	-
8	Logitech International SA (US listing)	481	0.01
3	Lonza Group AG	1,493	0.04
3	Luzerner Kantonalbank AG	186	0.01
1	Medacta Group SA	88	-
4	Medmix AG	40	-
1	Meier Tobler Group AG	25	-
-	Metall Zug AG	26	-
1	Mikron Holding AG	20	-
5	Mobilezone Holding AG	55	-
1	Mobimo Holding AG	374	0.01
4	Montana Aerospace AG	73	-
2	Naturenergie Holding AG	58	-
79	Nestle SA	6,261	0.17
10	Novartis AG	872	0.02
100	Novartis AG, ADR	8,613	0.23
-	Novavest Real Estate AG	15	-
29	OC Oerlikon Corp. AG Pfaffikon	98	-
-	Orell Fuessli AG	7	-
1	Orior AG	11	-
1	Partners Group Holding AG	1,329	0.04
-	Phoenix Mecano AG	37	-
-	Plazza AG	60	-
3	PolyPeptide Group AG	52	-
4	PSP Swiss Property AG	567	0.02
-	Rieter Holding AG	28	-
20	Roche Holding AG (non-voting rights)	4,774	0.13
1	Roche Holding AG (voting rights)	242	0.01
1	Romande Energie Holding SA	45	-
41	Sandoz Group AG	1,544	0.04
7	Sandoz Group AG, ADR	259	0.01
1	Santhera Pharmaceuticals Holding AG	15	-
2	Schindler Holding AG	401	0.01
-	Schweiter Technologies AG	62	-
-	Sensirion Holding AG	11	-
-	SF Urban Properties AG	19	-
3	SFS Group AG	302	0.01
14	SGS SA	1,099	0.03
6	Siegfried Holding AG	482	0.01
48	SIG Group AG	724	0.02
7	Sika AG	1,372	0.04
-	SKAN Group AG	29	-
12	Softwareone Holding AG	85	-
3	Sonova Holding AG	598	0.02
5	Sophia Genetics SA	11	-
-	St. Galler Kantonalbank AG	196	0.01
5	Stadler Rail AG	100	-
4	Straumann Holding AG	339	0.01
3	Sulzer AG	429	0.01
10	Sunrise Communications AG	376	0.01
4	Swatch Group AG (Bearer)	463	0.01
7	Swatch Group AG (Registered)	172	0.01
3	Swiss Life Holding AG	2,110	0.06
13	Swiss Prime Site AG	1,353	0.04
17	Swiss Re AG	2,273	0.06
3	Swisscom AG	1,280	0.04
2	Swissquote Group Holding SA	777	0.02
1	Tecan Group AG	218	0.01
8	Temenos AG	456	0.01
-	Thurgauer Kantonalbank	18	-
1	TX Group AG	110	-
1	u-blox Holding AG	99	-
68	UBS Group AG (Switzerland listing)	1,618	0.04
31	UBS Group AG (US listing)	724	0.02
2	Valiant Holding AG	269	0.01
-	Varia U.S. Properties AG	6	-
2	VAT Group AG	477	0.01
-	Vaudoise Assurances Holding SA	81	-
2	Vetropack Holding AG	43	-
4	Vontobel Holding AG	230	0.01
1	VP Bank AG	53	-
2	VZ Holding AG	287	0.01
-	V-ZUG Holding AG	31	-
1	Walliser Kantonalbank	83	-
-	Warteck Invest AG	40	-
-	Ypsomed Holding AG	107	-
1	Zehnder Group AG	80	-
-	Zug Estates Holding AG	94	-
-	Zuger Kantonalbank	179	0.01
4	Zurich Insurance Group AG	1,998	0.05
		77,159	**2.07**

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.19%			
2	104 Corp.	11	-
6	91APP, Inc.	12	-
15	Abico Avy Co. Ltd.	11	-
22	Ability Enterprise Co. Ltd.	28	-
4	Ability Opto-Electronics Technology Co. Ltd.	12	-
89	AcBel Polytech, Inc.	57	-
22	Accton Technology Corp.	398	0.01
3	Acer Cyber Security, Inc.	13	-
2	Acer E-Enabling Service Business, Inc.	12	-
290	Acer, Inc.	246	0.01
20	ACES Electronic Co. Ltd.	26	-
15	Acme Electronics Corp.	7	-
53	Acon Holding, Inc.	11	-
14	Acter Group Corp. Ltd.	126	0.01
34	Action Electronics Co. Ltd.	13	-
4	Actron Technology Corp.	12	-
41	ADATA Technology Co. Ltd.	93	-
6	Addcn Technology Co. Ltd.	27	-
43	Adimmune Corp.	20	-
4	Advanced Ceramic X Corp.	11	-
3	Advanced Energy Solution Holding Co. Ltd.	75	-
16	Advanced International Multitech Co. Ltd.	26	-
22	Advanced Optoelectronic Technology, Inc.	8	-
6	Advanced Power Electronics Corp.	12	-
10	Advanced Wireless Semiconductor Co.	19	-
27	Advancetek Enterprise Co. Ltd.	47	-
14	Advantech Co. Ltd.	120	0.01
47	Aerospace Industrial Development Corp.	50	-
53	AGV Products Corp.	14	-
5	AIC, Inc.	41	-
4	Airoha Technology Corp.	50	-
16	Airtac International Group	356	0.01
8	Alchip Technologies Ltd.	543	0.02
2	Alexander Marine Co. Ltd.	8	-
11	ALI Corp.	7	-
2	All Ring Tech Co. Ltd.	15	-
4	Allied Circuit Co. Ltd.	13	-
5	Allied Supreme Corp.	30	-
22	Allis Electric Co. Ltd.	58	-
4	Allmind Holdings Corp.	5	-
25	Alltek Technology Corp.	23	-
5	Alltop Technology Co. Ltd.	28	-
32	Alpha Networks, Inc.	22	-
44	Altek Corp.	44	-
17	Amazing Microelectronic Corp.	31	-
38	Ambassador Hotel	44	-
7	AMPACS Corp.	5	-
12	Ampire Co. Ltd.	9	-
8	AMPOC Far-East Co. Ltd.	19	-
89	AmTRAN Technology Co. Ltd.	31	-
45	Anderson Industrial Corp.	15	-
13	Anji Technology Co. Ltd.	10	-
7	Anpec Electronics Corp.	27	-
2	AP Memory Technology Corp.	14	-
7	Apac Opto Electronics, Inc.	13	-
16	Apacer Technology, Inc.	20	-
4	APAQ Technology Co. Ltd.	10	-
14	APCB, Inc.	5	-
13	Apex Biotechnology Corp.	10	-
1	Apex Dynamics, Inc.	19	-
29	Apex International Co. Ltd.	15	-
43	Apex Science & Engineering	13	-
19	Arcadyan Technology Corp.	99	-
64	Ardentec Corp.	121	0.01
5	Argosy Research, Inc.	18	-
3	Arizon RFID Technology Cayman Co. Ltd.	13	-
134	ASE Technology Holding Co. Ltd.	453	0.01
215	Asia Cement Corp.	222	0.01
26	Asia Optical Co., Inc.	85	-
54	Asia Polymer Corp.	16	-
11	Asia Tech Image, Inc.	25	-
19	Asia Vital Components Co. Ltd.	288	0.01
3	ASIX Electronics Corp.	7	-
3	ASMedia Technology, Inc.	142	0.01
6	ASolid Technology Co. Ltd.	8	-
3	ASPEED Technology, Inc.	308	0.01
7	ASROCK, Inc.	37	-
33	Asustek Computer, Inc.	504	0.02
18	ATE Energy International Co. Ltd.	11	-
9	Aten International Co. Ltd.	15	-
4	Auden Techno Corp.	9	-
9	Audix Corp.	14	-
763	AUO Corp.	241	0.01
2	AURAS Technology Co. Ltd.	28	-
5	Aurora Corp.	8	-
7	Avalue Technology, Inc.	17	-
5	AVer Information, Inc.	4	-
10	Avermedia Technologies	10	-
8	Axiomtek Co. Ltd.	17	-
16	Azurewave Technologies, Inc.	21	-
5	Bafang Yunji International Co. Ltd.	24	-
116	Bank of Kaohsiung Co. Ltd.	34	-
10	Baotek Industrial Materials Ltd.	10	-
22	Basso Industry Corp.	21	-
19	BenQ Materials Corp.	12	-
174	BES Engineering Corp.	47	-
12	Billion Electric Co. Ltd.	11	-
7	Bin Chuan Enterprise Co. Ltd.	9	-
10	B'in Live Co. Ltd.	22	-
7	Bioteque Corp.	21	-
18	Bizlink Holding, Inc.	280	0.01
4	Bon Fame Co. Ltd.	6	-
2	Bonny Worldwide Ltd.	9	-
5	Bora Pharmaceuticals Co. Ltd.	94	-
10	Brave C&H Supply Co. Ltd.	25	-
18	Bright Led Electronics Corp.	9	-
11	Brightek Optoelectronic Co. Ltd.	12	-
61	Brighton-Best International Taiwan, Inc.	51	-
4	Brillian Network & Automation Integrated System Co. Ltd.	22	-
6	Brogent Technologies, Inc.	16	-
5	C Sun Manufacturing Ltd.	18	-
23	Calin Technology Co. Ltd.	15	-
1	Caliway Biopharmaceuticals Co. Ltd.	21	-
62	Cameo Communications, Inc.	14	-
14	Capital Futures Corp.	17	-
238	Capital Securities Corp.	146	0.01
114	Career Technology MFG. Co. Ltd.	34	-
12	Castles Technology Co. Ltd.	19	-
4	Caswell, Inc.	9	-
63	Catcher Technology Co. Ltd.	325	0.01
6	Cathay Consolidated, Inc.	14	-
380	Cathay Financial Holding Co. Ltd.	558	0.02
98	Cathay Real Estate Development Co. Ltd.	47	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.19% (continued)			
4	Cayman Engley Industrial Co. Ltd.	3	-
19	CCP Contact Probes Co. Ltd.	13	-
13	Celxpert Energy Corp.	10	-
17	Cenra, Inc.	16	-
74	Center Laboratories, Inc.	73	-
67	Central Reinsurance Co. Ltd.	41	-
23	Century Iron & Steel Industrial Co. Ltd.	101	-
168	Chailease Holding Co. Ltd.	501	0.02
28	Chain Chon Industrial Co. Ltd.	9	-
15	ChainQui Construction Development Co. Ltd.	5	-
38	Champion Building Materials Co. Ltd.	11	-
506	Chang Hwa Commercial Bank Ltd.	227	0.01
45	Chang Wah Electromaterials, Inc.	53	-
45	Chang Wah Technology Co. Ltd.	39	-
22	Channel Well Technology Co. Ltd.	44	-
10	Chant Sincere Co. Ltd.	13	-
21	Charoen Pokphand Enterprise	57	-
13	CHC Healthcare Group	14	-
8	CHC Resources Corp.	15	-
13	Chen Full International Co. Ltd.	14	-
7	Chenbro Micom Co. Ltd.	55	-
13	Cheng Fwa Industrial Co. Ltd.	7	-
125	Cheng Loong Corp.	55	-
76	Cheng Mei Materials Technology Corp.	24	-
204	Cheng Shin Rubber Industry Co. Ltd.	255	0.01
56	Cheng Uei Precision Industry Co. Ltd.	70	-
15	Chenming Electronic Technology Corp.	35	-
18	Chia Chang Co. Ltd.	17	-
74	Chia Hsin Cement Corp.	28	-
72	Chicony Electronics Co. Ltd.	300	0.01
24	Chicony Power Technology Co. Ltd.	76	-
3	Chief Telecom, Inc.	34	-
24	Chien Kuo Construction Co. Ltd.	17	-
7	Chien Shing Harbour Service Co. Ltd.	8	-
405	China Airlines Ltd.	220	0.01
102	China Bills Finance Corp.	39	-
56	China Electric Manufacturing Corp.	19	-
56	China General Plastics Corp.	15	-
26	China Glaze Co. Ltd.	11	-
231	China Man-Made Fiber Corp.	38	-
58	China Metal Products	37	-
46	China Motor Corp.	77	-
557	China Petrochemical Development Corp.	95	-
18	China Steel Chemical Corp.	42	-
574	China Steel Corp.	280	0.01
13	China Steel Structure Co. Ltd.	14	-
15	China Wire & Cable Co. Ltd.	14	-
18	Chinese Maritime Transport Ltd.	20	-
18	Ching Feng Home Fashions Co. Ltd.	11	-
61	Chin-Poon Industrial Co. Ltd.	50	-
95	Chipbond Technology Corp.	152	0.01
84	ChipMOS Technologies, Inc.	58	-
6	Chlitina Holding Ltd.	18	-
27	Chong Hong Construction Co. Ltd.	60	-
32	Chroma ATE, Inc.	262	0.01
15	Chun YU Works & Co. Ltd.	8	-
58	Chun Yuan Steel Industry Co. Ltd.	29	-
101	Chung Hung Steel Corp.	39	-
26	Chung Hwa Chemical Industrial Works Ltd.	15	-
4	Chung Hwa Food Industrial Co. Ltd.	10	-
80	Chung Hwa Pulp Corp.	25	-
4	Chung Tai Resource Technology Corp.	7	-
54	Chung-Hsin Electric & Machinery Manufacturing Corp.	200	0.01
11	Chunghwa Chemical Synthesis & Biotech Co. Ltd.	8	-
2	Chunghwa Precision Test Tech Co. Ltd.	43	-
90	Chunghwa Telecom Co. Ltd.	288	0.01
12	Chyang Sheng Texing Co. Ltd.	7	-
8	Cleanaway Co. Ltd.	38	-
59	Clevo Co.	72	-
215	CMC Magnetics Corp.	43	-
401	Compal Electronics, Inc.	282	0.01
134	Compeq Manufacturing Co. Ltd.	199	0.01
8	Complex Micro Interconnection Co. Ltd.	8	-
12	Compucase Enterprise	20	-
31	Concord International Securities Co. Ltd.	10	-
90	Concord Securities Co. Ltd.	26	-
55	Continental Holdings Corp.	32	-
27	Contrel Technology Co. Ltd.	24	-
13	Coremax Corp.	16	-
49	Coretronic Corp.	68	-
34	Co-Tech Development Corp.	46	-
32	Coxon Precise Industrial Co. Ltd.	11	-
12	Creative Sensor, Inc.	14	-
16	Crowell Development Corp.	14	-
102	CSBC Corp. Taiwan	41	-
840	CTBC Financial Holding Co. Ltd.	842	0.02
84	CTCI Corp.	55	-
4	CTI Traffic Industries Co. Ltd.	12	-
9	Cub Elecparts, Inc.	18	-
12	CviLux Corp.	14	-
9	Cyberlink Corp.	24	-
6	CyberPower Systems, Inc.	40	-
58	CyberTAN Technology, Inc.	33	-
6	Cypress Technology Co. Ltd.	4	-
43	DA CIN Construction Co. Ltd.	66	-
8	Dafeng TV Ltd.	11	-
13	Dah San Electric Wire & Cable Co. Ltd.	16	-
31	Da-Li Development Co. Ltd.	38	-
25	Darfon Electronics Corp.	23	-
57	Darwin Precisions Corp.	16	-
7	Daxin Materials Corp.	36	-
37	De Licacy Industrial Co. Ltd.	12	-
45	Delpha Construction Co. Ltd.	36	-
80	Delta Electronics, Inc.	725	0.02
13	Depo Auto Parts Ind Co. Ltd.	58	-
3	Desiccant Technology Corp.	11	-
6	Dimerco Data System Corp.	18	-
12	Dimerco Express Corp.	25	-
80	D-Link Corp.	36	-
20	Donpon Precision, Inc.	14	-
5	Drewloong Precision, Inc.	21	-
21	Dyaco International, Inc.	12	-
35	Dynamic Holding Co. Ltd.	36	-
23	Dynapack International Technology Corp.	114	0.01
27	E Ink Holdings, Inc.	140	0.01
607	E.Sun Financial Holding Co. Ltd.	446	0.01
9	Eastech Holding Ltd.	20	-
49	Eastern Media International Corp.	21	-
24	Eclat Textile Co. Ltd.	255	0.01
4	eCloudvalley Digital Technology Co. Ltd.	8	-
3	ECOVE Environment Corp.	22	-
25	Edimax Technology Co. Ltd.	12	-
17	Edison Opto Corp.	8	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.19% (continued)			
15	Edom Technology Co. Ltd.	10	-
8	eGalax_eMPIA Technology, Inc.	8	-
8	Egis Technology, Inc.	18	-
10	EirGenix, Inc.	15	-
41	Elan Microelectronics Corp.	138	0.01
9	E-Lead Electronic Co. Ltd.	10	-
9	E-LIFE MALL Corp.	16	-
10	Elite Advanced Laser Corp.	46	-
28	Elite Material Co. Ltd.	510	0.02
36	Elite Semiconductor Microelectronics Technology, Inc.	46	-
49	Elitegroup Computer Systems Co. Ltd.	22	-
6	eMemory Technology, Inc.	354	0.01
25	Emerging Display Technologies Corp.	14	-
14	Ennoconn Corp.	106	-
90	Ennostar, Inc.	78	-
142	EnTie Commercial Bank Co. Ltd.	48	-
24	Epileds Technologies, Inc.	15	-
25	Episil Technologies, Inc.	21	-
6	Episil-Precision, Inc.	5	-
3	Eris Technology Corp.	11	-
19	Eson Precision Ind Co. Ltd.	23	-
134	Eternal Materials Co. Ltd.	86	-
37	Etron Technology, Inc.	23	-
4	Eurocharm Holdings Co. Ltd.	14	-
336	Eva Airways Corp.	337	0.01
5	Ever Supreme Bio Technology Co. Ltd.	20	-
91	Everest Textile Co. Ltd.	16	-
19	Evergreen Aviation Technologies Corp.	53	-
76	Evergreen International Storage & Transport Corp.	65	-
76	Evergreen Marine Corp. Taiwan Ltd.	456	0.01
33	EVERGREEN Steel Corp.	73	-
63	Everlight Chemical Industrial Corp.	27	-
52	Everlight Electronics Co. Ltd.	104	-
13	Everspring Industry Co. Ltd.	4	-
19	Evertop Wire Cable Corp.	12	-
23	Excel Cell Electronic Co. Ltd.	11	-
14	Excellence Opto, Inc.	7	-
16	Excelsior Medical Co. Ltd.	34	-
117	Far Eastern Department Stores Ltd.	67	-
363	Far Eastern International Bank	116	0.01
276	Far Eastern New Century Corp.	223	0.01
155	Far EasTone Telecommunications Co. Ltd.	331	0.01
28	Faraday Technology Corp.	121	0.01
28	Farglory F T Z Investment Holding Co. Ltd.	26	-
42	Farglory Land Development Co. Ltd.	63	-
42	Federal Corp.	21	-
8	Feedback Technology Corp.	20	-
47	Feng Hsin Steel Co. Ltd.	73	-
65	Feng TAY Enterprise Co. Ltd.	196	0.01
4	FineTek Co. Ltd.	11	-
26	Firich Enterprises Co. Ltd.	17	-
38	First Copper Technology Co. Ltd.	31	-
503	First Financial Holding Co. Ltd.	335	0.01
10	First Hi-Tec Enterprise Co. Ltd.	44	-
23	First Hotel	8	-
48	First Insurance Co. Ltd.	33	-
131	First Steamship Co. Ltd.	21	-
25	FIT Holding Co. Ltd.	31	-
15	Fitipower Integrated Technology, Inc.	78	-
42	FLEXium Interconnect, Inc.	55	-
12	Flytech Technology Co. Ltd.	33	-
37	FocalTech Systems Co. Ltd.	56	-
7	Forcecon Tech Co. Ltd.	18	-
21	Formosa Advanced Technologies Co. Ltd.	14	-
348	Formosa Chemicals & Fibre Corp.	205	0.01
9	Formosa International Hotels Corp.	43	-
18	Formosa Laboratories, Inc.	31	-
19	Formosa Oilseed Processing Co. Ltd.	14	-
5	Formosa Optical Technology Co. Ltd.	20	-
47	Formosa Petrochemical Corp.	44	-
269	Formosa Plastics Corp.	230	0.01
15	Formosa Sumco Technology Corp.	27	-
131	Formosa Taffeta Co. Ltd.	52	-
35	Formosan Rubber Group, Inc.	23	-
45	Formosan Union Chemical	20	-
12	Fortune Electric Co. Ltd.	129	0.01
4	Positek Corp.	56	-
17	Founding Construction & Development Co. Ltd.	8	-
91	Foxconn Technology Co. Ltd.	135	0.01
9	Foxsemicon Integrated Technology, Inc.	70	-
28	Franbo Lines Corp.	14	-
42	Froch Enterprise Co. Ltd.	16	-
24	FSP Technology, Inc.	36	-
36	Fu Chun Shin Machinery Manufacture Co. Ltd.	14	-
47	Fu Hua Innovation Co. Ltd.	40	-
219	Fubon Financial Holding Co. Ltd.	428	0.01
25	Fulgent Sun International Holding Co. Ltd.	63	-
16	Fullerton Technology Co. Ltd.	9	-
39	Fulltech Fiber Glass Corp.	33	-
16	Fusheng Precision Co. Ltd.	138	0.01
43	Fwusow Industry Co. Ltd.	17	-
17	G Shank Enterprise Co. Ltd.	31	-
4	Galaxy Software Services Corp.	16	-
20	Gallant Precision Machining Co. Ltd.	38	-
18	Gamania Digital Entertainment Co. Ltd.	33	-
5	GEM Services, Inc.	8	-
68	Gemtek Technology Corp.	44	-
38	General Interface Solution GIS Holding Ltd.	44	-
15	General Plastic Industrial Co. Ltd.	12	-
9	Generalplus Technology, Inc.	9	-
6	Genesys Logic, Inc.	25	-
13	Genius Electronic Optical Co. Ltd.	130	0.01
12	GeoVision, Inc.	14	-
50	Getac Holdings Corp.	149	0.01
6	GFC Ltd.	17	-
43	Giant Manufacturing Co. Ltd.	126	0.01
29	Giantplus Technology Co. Ltd.	9	-
60	Gigabyte Technology Co. Ltd.	401	0.01
10	Gigasolar Materials Corp.	16	-
70	Gigastorage Corp.	21	-
45	Global Brands Manufacture Ltd.	95	-
11	Global Lighting Technologies, Inc.	11	-
7	Global Mixed Mode Technology, Inc.	39	-
8	Global PMX Co. Ltd.	19	-
7	Global Unichip Corp.	196	0.01
14	Globaltek Fabrication Co. Ltd.	20	-
29	Globalwafers Co. Ltd.	223	0.01
41	Globe Union Industrial Corp.	11	-
64	Gloria Material Technology Corp.	68	-
44	Gold Circuit Electronics Ltd.	276	0.01
15	Golden Long Teng Development Co. Ltd.	11	-
123	Goldsun Building Materials Co. Ltd.	126	0.01
17	Good Finance Securities Co. Ltd.	9	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.19% (continued)			
12	Good Will Instrument Co. Ltd.	13	-
1	Goodway Machine Corp.	1	-
20	Gordon Auto Body Parts	15	-
20	Gourmet Master Co. Ltd.	46	-
67	Grand Fortune Securities Co. Ltd.	20	-
133	Grand Pacific Petrochemical	35	-
17	Grape King Bio Ltd.	56	-
20	Great China Metal Industry	11	-
26	Great Taipei Gas Co. Ltd.	20	-
13	Great Tree Pharmacy Co. Ltd.	52	-
70	Great Wall Enterprise Co. Ltd.	110	0.01
45	Greatek Electronics, Inc.	63	-
10	Green World FinTech Service Co. Ltd.	13	-
7	Group Up Industrial Co. Ltd.	33	-
25	GTM Holdings Corp.	20	-
7	Gudeng Precision Industrial Co. Ltd.	61	-
36	Hai Kwang Enterprise Corp.	14	-
50	Hannstar Board Corp.	74	-
337	HannStar Display Corp.	61	-
54	HannsTouch Holdings Co.	9	-
8	Hanpin Electron Co. Ltd.	9	-
24	Harvatek Corp.	10	-
8	Heran Co. Ltd.	17	-
44	Hey Song Corp.	45	-
4	Hi-Clearance, Inc.	15	-
10	Highlight Tech Corp.	11	-
133	Highwealth Construction Corp.	130	0.01
4	HIM International Music, Inc.	10	-
7	Hiroca Holdings Ltd.	4	-
14	Hitron Technology, Inc.	8	-
28	Hiwin Technologies Corp.	152	0.01
8	Hiyes International Co. Ltd.	24	-
109	Ho Tung Chemical Corp.	21	-
54	Hocheng Corp.	21	-
19	Holdings-Key Electric Wire & Cable Co. Ltd.	22	-
4	Holiday Entertainment Co. Ltd.	8	-
16	Holtek Semiconductor, Inc.	18	-
27	Holy Stone Enterprise Co. Ltd.	56	-
290	Hon Hai Precision Industry Co. Ltd.	1,097	0.03
15	Honey Hope Honesty Enterprise Co. Ltd.	9	-
12	Hong Ho Precision Textile Co. Ltd.	8	-
36	Hong Pu Real Estate Development Co. Ltd.	27	-
31	Hong TAI Electric Industrial	25	-
23	Hong YI Fiber Industry Co.	7	-
59	Horizon Securities Co. Ltd.	16	-
29	Hota Industrial Manufacturing Co. Ltd.	43	-
37	Hotai Finance Co. Ltd.	63	-
25	Hotai Motor Co. Ltd.	394	0.01
11	Hotron Precision Electronic Industrial Co. Ltd.	5	-
6	Hsin Ba Ba Corp.	12	-
32	Hsin Kuang Steel Co. Ltd.	33	-
5	Hsin Yung Chien Co. Ltd.	12	-
22	Hsing TA Cement Co.	9	-
98	HTC Corp.	93	-
11	Hu Lane Associate, Inc.	39	-
42	HUA ENG Wire & Cable Co. Ltd.	25	-
36	Hua Jung Components Co. Ltd.	12	-
456	Hua Nan Financial Holdings Co. Ltd.	296	0.01
11	Hua Yu Lien Development Co. Ltd.	32	-
40	Huaku Development Co. Ltd.	111	0.01
22	Huang Hsiang Construction Corp.	29	-
13	Hung Ching Development & Construction Co. Ltd.	10	-
59	Hung Sheng Construction Ltd.	37	-
47	Hwa Fong Rubber Industrial Co. Ltd.	20	-
17	Hwang Chang General Contractor Co. Ltd.	37	-
23	Ibase Technology, Inc.	35	-
338	IBF Financial Holdings Co. Ltd.	104	-
33	Ichia Technologies, Inc.	32	-
8	I-Chiun Precision Industry Co. Ltd.	16	-
21	IEI Integration Corp.	43	-
23	Infortrend Technology, Inc.	13	-
9	Info-Tek Corp.	6	-
2	Ingentec Corp.	6	-
11	Innodisk Corp.	62	-
821	Innolux Corp.	245	0.01
13	Inpaq Technology Co. Ltd.	22	-
6	Insyde Software Corp.	33	-
4	Intai Technology Corp.	10	-
6	Integrated Service Technology, Inc.	16	-
5	Interactive Digital Technologies, Inc.	10	-
141	International CSRC Investment Holdings Co.	39	-
24	International Games System Co. Ltd.	496	0.02
219	Inventec Corp.	225	0.01
8	Iron Force Industrial Co. Ltd.	19	-
15	I-Sheng Electric Wire & Cable Co. Ltd.	19	-
17	ITE Technology, Inc.	56	-
31	ITEQ Corp.	67	-
6	Jarllytec Co. Ltd.	17	-
27	Jean Co. Ltd.	16	-
3	Jentech Precision Industrial Co. Ltd.	112	0.01
4	Jetwell Computer Co. Ltd.	20	-
17	Jia Wei Lifestyle, Inc.	22	-
5	Jih Lin Technology Co. Ltd.	6	-
9	Jiin Yeeh Ding Enterprise Co. Ltd.	13	-
7	Jinan Acetate Chemical Co. Ltd.	138	0.01
13	Johnson Health Tech Co. Ltd.	47	-
5	Jourdeness Group Ltd.	5	-
11	JPC connectivity, Inc.	38	-
5	JPP Holding Co. Ltd.	19	-
20	JSL Construction & Development Co. Ltd.	37	-
16	K Laser Technology, Inc.	7	-
15	Kaimei Electronic Corp.	22	-
7	Kaori Heat Treatment Co. Ltd.	41	-
7	Kedge Construction Co. Ltd.	14	-
7	Keding Enterprises Co. Ltd.	22	-
77	KEE TAI Properties Co. Ltd.	26	-
75	Kenda Rubber Industrial Co. Ltd.	44	-
13	Kent Industrial Co. Ltd.	8	-
28	Kerry TJ Logistics Co. Ltd.	25	-
2	Keystone Microtech Corp.	16	-
958	KGI Financial Holding Co. Ltd.	406	0.01
5	KHGEARS International Ltd.	19	-
56	Kindom Development Co. Ltd.	76	-
9	King Chou Marine Technology Co. Ltd.	11	-
10	King Polytechnic Engineering Co. Ltd.	13	-
2	King Slide Works Co. Ltd.	100	-
147	King Yuan Electronics Co. Ltd.	346	0.01
113	King's Town Bank Co. Ltd.	140	0.01
4	King's Town Construction Co. Ltd.	5	-
10	Kinik Co.	68	-
12	Kinko Optical Co. Ltd.	7	-
157	Kinpo Electronics	82	-
39	Kinsus Interconnect Technology Corp.	77	-
6	KMC Kuei Meng International, Inc.	16	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.19% (continued)			
5	Ko Ja Cayman Co. Ltd.	5	-
15	KS Terminals, Inc.	20	-
7	Kuang Hong Arts Management, Inc.	22	-
7	Kung Long Batteries Industrial Co. Ltd.	25	-
51	Kung Sing Engineering Corp.	16	-
26	Kuo Toong International Co. Ltd.	35	-
39	Kuo Yang Construction Co. Ltd.	19	-
16	Kwong Lung Enterprise Co. Ltd.	20	-
22	L&K Engineering Co. Ltd.	137	0.01
4	La Kaffa International Co. Ltd.	9	-
23	LAN FA Textile	7	-
9	Lanner Electronics, Inc.	18	-
5	Largan Precision Co. Ltd.	282	0.01
9	Laser Tek Taiwan Co. Ltd.	9	-
20	Laster Tech Co. Ltd.	13	-
20	Leader Electronics, Inc.	5	-
78	Lealea Enterprise Co. Ltd.	14	-
13	LEE CHI Enterprises Co. Ltd.	4	-
18	Lelon Electronics Corp.	34	-
5	Lemtech Holdings Co. Ltd.	10	-
19	Leofoo Development Co. Ltd.	9	-
8	Li Cheng Enterprise Co. Ltd.	2	-
78	Li Peng Enterprise Co. Ltd.	12	-
12	Lian HWA Food Corp.	41	-
8	Lida Holdings Ltd.	5	-
91	Lien Hwa Industrial Holdings Corp.	101	-
58	Lingsen Precision Industries Ltd.	20	-
12	Lion Travel Service Co. Ltd.	49	-
193	Lite-On Technology Corp.	478	0.01
19	Liton Technology Corp.	16	-
19	Long Bon International Co. Ltd.	8	-
25	Long Da Construction & Development Corp.	22	-
109	Longchen Paper & Packaging Co. Ltd.	23	-
17	Longwell Co.	40	-
11	Loop Telecommunication International, Inc.	14	-
10	Lotes Co. Ltd.	305	0.01
17	Lotus Pharmaceutical Co. Ltd.	98	-
44	Lucky Cement Corp.	17	-
11	Lumax International Corp. Ltd.	27	-
28	Lung Yen Life Service Corp.	43	-
9	Lungteh Shipbuilding Co. Ltd.	22	-
4	LuxNet Corp.	16	-
4	Macauto Industrial Co. Ltd.	6	-
3	Macroblock, Inc.	4	-
265	Macronix International Co. Ltd.	139	0.01
28	Makalot Industrial Co. Ltd.	187	0.01
7	Marketech International Corp.	30	-
6	Materials Analysis Technology, Inc.	22	-
12	Mayer Steel Pipe Corp.	8	-
5	Mechema Chemicals International Corp.	7	-
35	MediaTek, Inc.	1,067	0.03
472	Mega Financial Holding Co. Ltd.	462	0.01
13	Meiloon Industrial Co.	7	-
66	Mercuries & Associates Holding Ltd.	21	-
27	Mercuries Data Systems Ltd.	17	-
453	Mercuries Life Insurance Co. Ltd.	59	-
27	Merida Industry Co. Ltd.	78	-
34	Merry Electronics Co. Ltd.	104	-
15	METAAGE Corp.	18	-
57	Microbio Co. Ltd.	32	-
73	Micro-Star International Co. Ltd.	254	0.01
8	Mildef Crete, Inc.	22	-
14	MIN AIK Technology Co. Ltd.	8	-
123	Mitac Holdings Corp.	179	0.01
7	MJ International Co. Ltd.	5	-
9	Mobiletron Electronics Co. Ltd.	6	-
8	momo.com, Inc.	58	-
41	MOSA Industrial Corp.	17	-
46	Motech Industries, Inc.	22	-
6	MPI Corp.	116	0.01
4	MSSCORPS Co. Ltd.	13	-
100	Myson Century, Inc.	139	0.01
7	Nak Sealing Technologies Corp.	20	-
22	Namchow Holdings Co. Ltd.	26	-
5	Nan Juen International Co. Ltd.	16	-
65	Nan Kang Rubber Tire Co. Ltd.	63	-
3	Nan Liu Enterprise Co. Ltd.	4	-
8	Nan Pao Resins Chemical Co. Ltd.	69	-
257	Nan Ya Plastics Corp.	181	0.01
31	Nan Ya Printed Circuit Board Corp.	79	-
38	Nantex Industry Co. Ltd.	23	-
130	Nanya Technology Corp.	144	0.01
6	National Aerospace Fasteners Corp.	21	-
6	National Petroleum Co. Ltd.	9	-
10	Netronix, Inc.	29	-
9	New Best Wire Industrial Co. Ltd.	6	-
8	New Era Electronics Co. Ltd.	13	-
11	Newmax Technology Co. Ltd.	6	-
22	Nichidenbo Corp.	42	-
10	Nien Hsing Textile Co. Ltd.	5	-
22	Nien Made Enterprise Co. Ltd.	234	0.01
13	Niko Semiconductor Co. Ltd.	14	-
6	Nishoku Technology, Inc.	20	-
13	North-Star International Co. Ltd.	15	-
4	Nova Technology Corp.	16	-
60	Novatek Microelectronics Corp.	758	0.02
21	Nuvoton Technology Corp.	37	-
169	O-Bank Co. Ltd.	39	-
24	Ocean Plastics Co. Ltd.	22	-
19	Oneness Biotech Co. Ltd.	28	-
17	Optimax Technology Corp.	12	-
54	Orient Semiconductor Electronics Ltd.	49	-
68	Oriental Union Chemical Corp.	22	-
11	O-TA Precision Industry Co. Ltd.	18	-
33	Pacific Construction Co.	9	-
10	Pacific Hospital Supply Co. Ltd.	23	-
3	PADAUK Technology Co. Ltd.	4	-
37	Paiho Shih Holdings Corp.	19	-
26	Pan Asia Chemical Corp.	7	-
4	Pan German Universal Motors Ltd.	29	-
59	Pan Jit International, Inc.	73	-
63	Pan-International Industrial Corp.	59	-
5	Panion & BF Biotech, Inc.	10	-
8	Parade Technologies Ltd.	113	0.01
12	Parpro Corp.	13	-
24	PChome Online, Inc.	22	-
5	PCL Technologies, Inc.	10	-
5	P-Duke Technology Co. Ltd.	11	-
177	Pegatron Corp.	363	0.01
5	Pegavision Corp.	44	-
8	PharmaEngine, Inc.	18	-
1	PharmaEssentia Corp.	13	-
8	Pharmally International Holding Co. Ltd.	-	-
56	Phihong Technology Co. Ltd.	31	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.19% (continued)			
18	Phison Electronics Corp.	223	0.01
15	Phoenix Silicon International Corp.	50	-
8	Phoenix Tours International, Inc.	12	-
23	Phytohealth Corp.	9	-
15	Pixart Imaging, Inc.	81	-
4	Planet Technology Corp.	15	-
20	Plastron Precision Co. Ltd.	9	-
5	Polytronics Technology Corp.	6	-
6	Posiflex Technology, Inc.	47	-
222	Pou Chen Corp.	170	0.01
5	Power Wind Health Industry, Inc.	16	-
416	Powerchip Semiconductor Manufacturing Corp.	157	0.01
92	Powertech Technology, Inc.	262	0.01
8	Poya International Co. Ltd.	104	-
44	President Chain Store Corp.	278	0.01
149	President Securities Corp.	83	-
53	Primax Electronics Ltd.	102	-
142	Prince Housing & Development Corp.	34	-
12	Princeton Technology Corp.	3	-
2	Pro Hawk Corp.	8	-
21	Promate Electronic Co. Ltd.	38	-
12	Prosperity Dielectrics Co. Ltd.	11	-
3	PSS Co. Ltd.	10	-
201	Qisda Corp.	133	0.01
7	QST International Corp.	9	-
17	Qualipoly Chemical Corp.	26	-
11	Quang Viet Enterprise Co. Ltd.	23	-
110	Quanta Computer, Inc.	722	0.02
29	Quanta Storage, Inc.	60	-
38	Quintain Steel Co. Ltd.	9	-
48	Radiant Opto-Electronics Corp.	174	0.01
147	Radium Life Tech Co. Ltd.	49	-
1	Rafael Microelectronics, Inc.	3	-
8	Raydium Semiconductor Corp.	67	-
4	RDC Semiconductor Co. Ltd.	18	-
22	Realtek Semiconductor Corp.	291	0.01
57	Rechi Precision Co. Ltd.	42	-
9	Rexon Industrial Corp. Ltd.	7	-
71	Rich Development Co. Ltd.	16	-
22	Right WAY Industrial Co. Ltd.	6	-
105	Ritek Corp.	26	-
12	Rodex Fasteners Corp.	11	-
35	Roo Hsing Co. Ltd.	3	-
149	Ruentex Development Co. Ltd.	109	0.01
10	Ruentex Engineering & Construction Co.	42	-
62	Ruentex Industries Ltd.	77	-
57	Run Long Construction Co. Ltd.	42	-
32	Sakura Development Co. Ltd.	48	-
38	Sampo Corp.	25	-
17	San Fang Chemical Industry Co. Ltd.	16	-
28	San Far Property Ltd.	15	-
6	San Fu Chemical Co. Ltd.	16	-
11	San Shing Fastech Corp.	14	-
7	Sanitar Co. Ltd.	8	-
69	Sanyang Motor Co. Ltd.	120	0.01
35	Savior Lifetec Corp.	19	-
8	SCI Pharmtech, Inc.	13	-
4	Scientech Corp.	28	-
41	ScinoPharm Taiwan Ltd.	17	-
7	SciVision Biotech, Inc.	16	-
15	SDI Corp.	26	-
6	Sea Sonic Electronics Co. Ltd.	11	-
12	Senao International Co. Ltd.	9	-
5	Senao Networks, Inc.	20	-
3	Sensortek Technology Corp.	13	-
33	Sercomm Corp.	79	-
25	Sesoda Corp.	20	-
323	Shanghai Commercial & Savings Bank Ltd.	371	0.01
10	Shan-Loong Transportation Co. Ltd.	4	-
14	Sharehope Medicine Co. Ltd.	10	-
22	Sheng Yu Steel Co. Ltd.	13	-
18	ShenMao Technology, Inc.	28	-
17	Shieh Yih Machinery Industry Co. Ltd.	11	-
9	Shih Her Technologies, Inc.	28	-
62	Shih Wei Navigation Co. Ltd.	25	-
25	Shihlin Electric & Engineering Corp.	109	0.01
3	Shin Foong Specialty & Applied Materials Co. Ltd.	3	-
6	Shin Hsiung Natural Gas Co. Ltd.	7	-
1,337	Shin Kong Financial Holding Co. Ltd.	397	0.01
20	Shin Ruenn Development Co. Ltd.	31	-
17	Shin Zu Shing Co. Ltd.	75	-
13	Shinfox Energy Co. Ltd.	28	-
79	Shining Building Business Co. Ltd.	19	-
29	Shinkong Insurance Co. Ltd.	75	-
164	Shinkong Synthetic Fibers Corp.	53	-
17	Shinkong Textile Co. Ltd.	30	-
4	Shiny Brands Group Co. Ltd.	11	-
14	Shiny Chemical Industrial Co. Ltd.	54	-
44	Shuttle, Inc.	18	-
59	Sigurd Microelectronics Corp.	112	0.01
22	Silergy Corp.	188	0.01
53	Silicon Integrated Systems Corp.	62	-
19	Simplo Technology Co. Ltd.	175	0.01
25	Sinbon Electronics Co. Ltd.	140	0.01
31	Sincere Navigation Corp.	18	-
14	Singatron Enterprise Co. Ltd.	8	-
12	Sinher Technology, Inc.	8	-
6	Sinmag Equipment Corp.	22	-
72	Sino-American Silicon Products, Inc.	199	0.01
58	Sinon Corp.	62	-
575	SinoPac Financial Holdings Co. Ltd.	325	0.01
3	Sinopower Semiconductor, Inc.	8	-
23	Sinphar Pharmaceutical Co. Ltd.	19	-
34	Sinyi Realty, Inc.	23	-
14	Sirtec International Co. Ltd.	10	-
12	Sitronix Technology Corp.	64	-
20	Siward Crystal Technology Co. Ltd.	11	-
5	Soft-World International Corp.	13	-
46	Solar Applied Materials Technology Corp.	65	-
9	Solteam, Inc.	11	-
24	Solytech Enterprise Corp.	6	-
21	Song Shang Electronics Co. Ltd.	15	-
22	Sonix Technology Co. Ltd.	20	-
14	Southeast Cement Co. Ltd.	7	-
23	Speed Tech Corp.	25	-
11	Sporton International, Inc.	49	-
9	Sports Gear Co. Ltd.	26	-
9	St. Shine Optical Co. Ltd.	37	-
16	Standard Chemical & Pharmaceutical Co. Ltd.	23	-
44	Standard Foods Corp.	37	-
11	Stark Technology, Inc.	45	-
127	Starlux Airlines Co. Ltd.	81	-
18	S-Tech Corp.	12	-
9	Sun Max Tech Ltd.	17	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.19% (continued)			
55	Sun Yad Construction Co. Ltd.	20	-
27	Sunfun Info Co. Ltd.	20	-
2	Sunjuice Holdings Co. Ltd.	6	-
31	Sunko INK Co. Ltd.	9	-
5	SunMax Biotechnology Co. Ltd.	50	-
9	Sunny Friend Environmental Technology Co. Ltd.	18	-
26	Sunonwealth Electric Machine Industry Co. Ltd.	66	-
5	Sunplus Innovation Technology, Inc.	16	-
79	Sunplus Technology Co. Ltd.	39	-
26	Sunrex Technology Corp.	34	-
13	Sunspring Metal Corp.	8	-
29	Superalloy Industrial Co. Ltd.	40	-
76	Supreme Electronics Co. Ltd.	93	-
11	Swancor Holding Co. Ltd.	22	-
35	Sweeten Real Estate Development Co. Ltd.	28	-
6	Symtek Automation Asia Co. Ltd.	27	-
19	Syncmold Enterprise Corp.	36	-
23	Synmosa Biopharma Corp.	20	-
124	Synnex Technology International Corp.	216	0.01
9	Syscom Computer Engineering Co.	13	-
21	Systex Corp.	60	-
17	T3EX Global Holdings Corp.	33	-
199	TA Chen Stainless Pipe	174	0.01
85	Ta Ya Electric Wire & Cable	79	-
6	Tah Hsin Industrial Corp.	10	-
19	TA-I Technology Co. Ltd.	22	-
30	Tai Tung Communication Co. Ltd.	16	-
473	Taichung Commercial Bank Co. Ltd.	240	0.01
9	TaiDoc Technology Corp.	31	-
25	Taiflex Scientific Co. Ltd.	28	-
27	Taimide Tech, Inc.	39	-
11	Tainan Enterprises Co. Ltd.	8	-
157	Tainan Spinning Co. Ltd.	53	-
21	Tainergy Tech Co. Ltd.	6	-
24	Tai-Saw Technology Co. Ltd.	11	-
808	Taishin Financial Holding Co. Ltd.	341	0.01
8	TaiSol Electronics Co. Ltd.	11	-
16	Taisun Enterprise Co. Ltd.	8	-
20	Taita Chemical Co. Ltd.	6	-
9	TAI-TECH Advanced Electronics Co. Ltd.	23	-
676	Taiwan Business Bank	245	0.01
6	Taiwan Chelic Corp. Ltd.	6	-
7	Taiwan Chinsan Electronic Industrial Co. Ltd.	5	-
54	Taiwan Cogeneration Corp.	60	-
437	Taiwan Cooperative Financial Holding Co. Ltd.	259	0.01
8	Taiwan FamilyMart Co. Ltd.	41	-
92	Taiwan Fertilizer Co. Ltd.	118	0.01
43	Taiwan Fire & Marine Insurance Co. Ltd.	37	-
19	Taiwan FU Hsing Industrial Co. Ltd.	24	-
138	Taiwan Glass Industry Corp.	52	-
113	Taiwan High Speed Rail Corp.	77	-
34	Taiwan Hon Chuan Enterprise Co. Ltd.	124	0.01
23	Taiwan Hopax Chemicals Manufacturing Co. Ltd.	21	-
84	Taiwan Land Development Corp.	1	-
6	Taiwan Line Tek Electronic	3	-
28	Taiwan Mask Corp.	20	-
181	Taiwan Mobile Co. Ltd.	509	0.02
50	Taiwan Navigation Co. Ltd.	36	-
5	Taiwan Optical Platform Co. Ltd.	10	-
44	Taiwan Paiho Ltd.	63	-
27	Taiwan PCB Techvest Co. Ltd.	21	-
14	Taiwan Sakura Corp.	29	-
13	Taiwan Sanyo Electric Co. Ltd.	13	-
31	Taiwan Secom Co. Ltd.	90	-
31	Taiwan Semiconductor Co. Ltd.	35	-
590	Taiwan Semiconductor Manufacturing Co. Ltd.	13,966	0.38
24	Taiwan Semiconductor Manufacturing Co. Ltd., ADR	3,488	0.10
36	Taiwan Shin Kong Security Co. Ltd.	37	-
1	Taiwan Speciality Chemicals Corp.	5	-
49	Taiwan Styrene Monomer	10	-
37	Taiwan Surface Mounting Technology Corp.	99	-
4	Taiwan Taxi Co. Ltd.	13	-
69	Taiwan TEA Corp.	27	-
37	Taiwan Union Technology Corp.	154	0.01
44	Taiwan-Asia Semiconductor Corp.	22	-
11	Taiyen Biotech Co. Ltd.	9	-
9	Tang Eng Iron Works Co. Ltd.	7	-
173	Tatung Co. Ltd.	177	0.01
9	TBI Motion Technology Co. Ltd.	9	-
302	TCC Group Holdings Co. Ltd.	219	0.01
19	TCI Co. Ltd.	60	-
10	Te Chang Construction Co. Ltd.	15	-
10	Team Group, Inc.	18	-
143	Teco Electric & Machinery Co. Ltd.	185	0.01
2	Tehmag Foods Corp.	18	-
20	Test Research, Inc.	55	-
29	Test Rite International Co. Ltd.	15	-
10	Thermaltake Technology Co. Ltd.	8	-
10	Thinking Electronic Industrial Co. Ltd.	34	-
13	Thye Ming Industrial Co. Ltd.	22	-
118	Ton Yi Industrial Corp.	60	-
29	Tong Hsing Electronic Industries Ltd.	77	-
52	Tong Yang Industry Co. Ltd.	166	0.01
26	Tong-Tai Machine & Tool Co. Ltd.	17	-
4	Top Bright Holding Co. Ltd.	15	-
13	Top Union Electronics Corp.	11	-
19	Topco Scientific Co. Ltd.	124	0.01
8	Topco Technologies Corp.	13	-
8	Topkey Corp.	38	-
12	Topoint Technology Co. Ltd.	9	-
9	Toung Loong Textile Manufacturing	4	-
46	TPK Holding Co. Ltd.	35	-
9	Trade-Van Information Services Co.	21	-
20	Transcend Information, Inc.	51	-
9	Transcom, Inc.	22	-
5	Triocean Industrial Corp. Co. Ltd.	12	-
45	Tripod Technology Corp.	236	0.01
4	Trusval Technology Co. Ltd.	20	-
6	Tsann Kuen Enterprise Co. Ltd.	4	-
3	TSC Auto ID Technology Co. Ltd.	16	-
90	TSEC Corp.	34	-
70	TSRC Corp.	32	-
4	TST Group Holding Ltd.	8	-
6	Ttet Union Corp.	25	-
3	TTFB Co. Ltd.	17	-
19	TTY Biopharm Co. Ltd.	36	-
7	Tul Corp.	12	-
71	Tung Ho Steel Enterprise Corp.	113	0.01
8	Tung Thih Electronic Co. Ltd.	12	-
3	TURVO International Co. Ltd.	12	-
37	TXC Corp.	85	-
33	TYC Brother Industrial Co. Ltd.	38	-
35	Tycoons Group Enterprise	7	-
46	Tyntek Corp.	19	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.19% (continued)			
15	TZE Shin International Co. Ltd.	8	-
44	U-BEST Innovative Technology Co. Ltd.	18	-
10	Ubright Optronics Corp.	21	-
14	UDE Corp.	30	-
8	Ultra Chip, Inc.	11	-
58	U-Ming Marine Transport Corp.	80	-
14	Unic Technology Corp.	10	-
157	Unimicron Technology Corp.	403	0.01
255	Union Bank of Taiwan	108	0.01
20	Union Insurance Co. Ltd.	13	-
16	Uniplus Electronics Co. Ltd.	8	-
414	Uni-President Enterprises Corp.	812	0.02
13	Unitech Computer Co. Ltd.	13	-
114	Unitech Printed Circuit Board Corp.	71	-
21	United Integrated Services Co. Ltd.	286	0.01
644	United Microelectronics Corp.	736	0.02
10	United Orthopedic Corp.	26	-
6	United Recommend International Co. Ltd.	7	-
221	United Renewable Energy Co. Ltd.	40	-
35	Unity Opto Technology Co. Ltd.	-	-
10	Univacco Technology, Inc.	12	-
53	Universal Cement Corp.	40	-
2	Universal Microwave Technology, Inc.	16	-
7	Universal Vision Biotechnology Co. Ltd.	34	-
88	UPC Technology Corp.	18	-
10	UPI Semiconductor Corp.	49	-
4	Userjoy Technology Co. Ltd.	11	-
84	USI Corp.	20	-
11	Usun Technology Co. Ltd.	11	-
7	Utechzone Co. Ltd.	15	-
7	UVAT Technology Co. Ltd.	12	-
8	Value Valves Co. Ltd.	15	-
111	Vanguard International Semiconductor Corp.	228	0.01
14	Ve Wong Corp.	14	-
13	Ventec International Group Co. Ltd.	24	-
5	VIA Labs, Inc.	13	-
30	Via Technologies, Inc.	49	-
17	Victory New Materials Ltd. Co.	3	-
8	Viking Tech Corp.	6	-
4	Visco Vision, Inc.	18	-
12	VisEra Technologies Co. Ltd.	62	-
21	Visual Photonics Epitaxy Co. Ltd.	54	-
5	Vivotek, Inc.	13	-
4	Vizionfocus, Inc.	21	-
6	Voltronic Power Technology Corp.	183	0.01
5	VSO Electronics Co. Ltd.	13	-
69	Wafer Works Corp.	37	-
16	Waffer Technology Corp.	22	-
13	Wah Hong Industrial Corp.	11	-
33	Wah Lee Industrial Corp.	88	-
280	Walsin Lihwa Corp.	149	0.01
44	Walsin Technology Corp.	87	-
31	Walton Advanced Engineering, Inc.	10	-
70	Wan Hai Lines Ltd.	185	0.01
31	We & Win Development Co. Ltd.	9	-
12	We&Win Diversification Co. Ltd.	6	-
11	WEI Chih Steel Industrial Co. Ltd.	5	-
27	Wei Chuan Foods Corp.	11	-
61	Weikeng Industrial Co. Ltd.	49	-
13	Well Shin Technology Co. Ltd.	19	-
9	Welldone Co.	11	-
14	Weltrend Semiconductor	16	-
7	Wholetech System Hitech Ltd.	16	-
54	Win Semiconductors Corp.	112	0.01
421	Winbond Electronics Corp.	182	0.01
5	Winmate, Inc.	17	-
13	Winstek Semiconductor Co. Ltd.	30	-
2	WinWay Technology Co. Ltd.	54	-
60	Wisdom Marine Lines Co. Ltd.	96	-
7	Wiselink Co. Ltd.	18	-
145	Wistron Corp.	411	0.01
6	WITS Corp.	15	-
10	Wiwynn Corp.	584	0.02
53	WNC Corp.	159	0.01
19	Wonderful Hi-Tech Co. Ltd.	19	-
13	Wowprime Corp.	80	-
173	WPG Holdings Ltd.	299	0.01
72	WT Microelectronics Co. Ltd.	218	0.01
27	WUS Printed Circuit Co. Ltd.	28	-
19	XinTec, Inc.	65	-
26	Xxentria Technology Materials Corp.	32	-
47	Yageo Corp.	556	0.02
167	Yang Ming Marine Transport Corp.	327	0.01
8	Yankey Engineering Co. Ltd.	84	-
77	YC INOX Co. Ltd.	44	-
46	Yea Shin International Development Co. Ltd.	37	-
67	Yem Chio Co. Ltd.	27	-
12	Yen Sun Technology Corp.	12	-
16	Yeong Guan Energy Technology Group Co. Ltd.	11	-
8	YFC-Boneagle Electric Co. Ltd.	4	-
149	YFY, Inc.	102	-
34	Yi Jinn Industrial Co. Ltd.	15	-
34	Yieh Hsing Enterprise Co. Ltd.	7	-
109	Yieh Phui Enterprise Co. Ltd.	41	-
9	Yonyu Plastics Co. Ltd.	5	-
15	Young Fast Optoelectronics Co. Ltd.	20	-
11	Youngtek Electronics Corp.	17	-
4	Yuan High-Tech Development Co. Ltd.	13	-
427	Yuanta Financial Holding Co. Ltd.	328	0.01
10	Yuanta Futures Co. Ltd.	20	-
17	Yuen Chang Stainless Steel Co. Ltd.	7	-
15	Yuen Foong Yu Consumer Products Co. Ltd.	16	-
42	Yulon Finance Corp.	114	0.01
78	Yulon Motor Co. Ltd.	70	-
6	Yung Chi Paint & Varnish Manufacturing Co. Ltd.	11	-
13	Yungshin Construction & Development Co. Ltd.	41	-
23	YungShin Global Holding Corp.	35	-
4	Yusin Holding Corp.	12	-
6	Zeng Hsing Industrial Co. Ltd.	15	-
32	Zenitron Corp.	27	-
15	Zero One Technology Co. Ltd.	42	-
79	Zhen Ding Technology Holding Ltd.	199	0.01
12	Zhong Yang Technology Co. Ltd.	13	-
35	Zig Sheng Industrial Co. Ltd.	8	-
3	ZillTek Technology Corp.	16	-
35	Zinwell Corp.	10	-
11	Zippy Technology Corp.	15	-
47	Zyxel Group Corp.	33	-
		81,790	**2.19**
Thailand - 0.16%			
33	AAPICO Hitech PCL	10	-
212	Absolute Clean Energy PCL	6	-
27	Advanced Info Service PCL	180	0.01
136	Advanced Information Technology PCL	14	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Thailand - 0.16% (continued)			
16	AEON Thana Sinsap Thailand PCL	37	-
75	After You PCL	12	-
71	Airports of Thailand PCL	54	-
98	Amata Corp. PCL	32	-
464	Ananda Development PCL	4	-
299	AP Thailand PCL	46	-
688	Asia Aviation PCL	18	-
251	Asia Plus Group Holdings PCL	11	-
42	Asia Sermkij Leasing PCL, NVDR	7	-
128	Asian Alliance International PCL	13	-
75	Asian Insulators PCL	5	-
25	Asian Sea Corp. PCL	4	-
574	Asset World Corp. PCL	26	-
31	Aurora Design PCL	10	-
80	B Grimm Power PCL	18	-
125	Bangchak Corp. PCL	102	0.01
108	Bangchak Sriracha PCL	12	-
53	Bangkok Airways PCL	17	-
20	Bangkok Bank PCL (voting rights)	64	-
13	Bangkok Bank PCL, NVDR	42	-
102	Bangkok Chain Hospital PCL	32	-
257	Bangkok Commercial Asset Management PCL	37	-
277	Bangkok Dusit Medical Services PCL	135	0.01
657	Bangkok Expressway & Metro PCL	79	0.01
1,736	Bangkok Land PCL	19	-
69	Bangkok Life Assurance PCL	26	-
954	Banpu PCL	100	0.01
44	Banpu Power PCL	7	-
110	BCPG PCL	15	-
99	BEC World PCL	9	-
90	Berli Jucker PCL	40	-
35	Betagro PCL	17	-
693	Better World Green PCL	3	-
513	Beyond Securities PCL	6	-
8	BKI Holdings PCL	50	-
30	Bound & Beyond PCL	5	-
683	Brooker Group PCL	5	-
296	BTS Group Holdings PCL	30	-
19	Bumrungrad Hospital PCL	60	-
332	Cal-Comp Electronics Thailand PCL	41	-
19	Carabao Group PCL	25	-
66	Central Pattana PCL	68	0.01
39	Central Plaza Hotel PCL	19	-
99	Central Retail Corp. PCL	42	-
68	CH Karnchang PCL	23	-
202	Charoen Pokphand Foods PCL	112	0.01
69	Chayo Group PCL	2	-
500	Chularat Hospital PCL	18	-
130	CK Power PCL	8	-
86	Com7 PCL	38	-
309	Country Group Development PCL	1	-
416	Country Group Holdings PCL	5	-
75	CP ALL PCL	80	0.01
50	CP Axtra PCL	21	-
69	Delta Electronics Thailand PCL	161	0.01
53	Demco PCL	2	-
68	Dhipaya Group Holdings PCL	29	-
53	Diamond Building Products PCL	6	-
67	Don Muang Tollway PCL	15	-
454	Dynasty Ceramic PCL	15	-
66	Eastern Polymer Group PCL	4	-
84	Eastern Water Resources Development & Management PCL	3	-
12	Electricity Generating PCL	29	-
739	Energy Absolute PCL	48	-
218	Erawan Group PCL	10	-
30	Forth Corp. PCL	6	-
50	Forth Smart Service PCL	8	-
71	Frasers Property Thailand PCL	11	-
137	GFPT PCL	31	-
34	Global Green Chemicals PCL	3	-
50	Global Power Synergy PCL	37	-
47	Gulf Development PCL	48	-
451	Gunkul Engineering PCL	15	-
21	Haad Thip PCL	8	-
92	Hana Microelectronics PCL	39	-
274	Heng Leasing & Capital PCL	6	-
280	Home Product Center PCL	49	-
89	Ichitan Group PCL	21	-
28	Index Livingmall PCL	9	-
115	Indorama Ventures PCL	53	-
1,326	IRPC PCL	25	-
35	I-TAIL Corp. PCL	9	-
463	Italian-Thai Development PCL	3	-
6	Jasmine Technology Solution PCL	5	-
102	Jaymart Group Holdings PCL	14	-
103	JMT Network Services PCL	22	-
154	Karmarts PCL	25	-
11	Kasikornbank PCL	38	-
106	KCE Electronics PCL	38	-
127	KGI Securities Thailand PCL	11	-
356	Khon Kaen Sugar Industry PCL	12	-
22	Kiatnakin Phatra Bank PCL	22	-
12	Klinique Medical Clinic PCL	6	-
67	Krung Thai Bank PCL	34	-
35	Krungthai Card PCL	31	-
44	Lalin Property PCL	5	-
606	Land & Houses PCL	55	-
31	Lanna Resources PCL	11	-
715	LH Financial Group PCL	12	-
320	Loxley PCL	7	-
156	LPN Development PCL	7	-
30	Major Cineplex Group PCL	6	-
59	Malee Group PCL	10	-
16	Master Style PcL	4	-
81	MBK PCL	32	-
70	MC Group PCL	16	-
50	MCS Steel PCL	10	-
56	Mega Lifesciences PCL	32	-
165	Minor International PCL	93	0.01
52	MK Restaurants Group PCL	17	-
339	Mono Next PCL	14	-
9	Moshi Moshi Retail Corp. PLC	8	-
52	Muangthai Capital PCL	49	-
12	Netbay PCL	5	-
110	Noble Development PCL	4	-
197	Northeast Rubber PCL	19	-
21	NSL Foods PCL	15	-
97	Origin Property PCL	4	-
98	Osotspa PCL	35	-
335	Plan B Media PCL	42	-
138	Platinum Group PCL	3	-
29	Polyplex Thailand PCL	7	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Thailand - 0.16% (continued)			
54	Praram 9 Hospital PCL	29	-
121	Precious Shipping PCL	18	-
31	Premier Marketing PCL	8	-
122	Prima Marine PCL	15	-
64	Principal Capital PCL	3	-
877	Property Perfect PCL	2	-
120	Pruksa Holding PCL	12	-
88	PSG Corp. PCL	2	-
127	PTG Energy PCL	18	-
76	PTT Exploration & Production PCL	169	0.01
198	PTT Global Chemical PCL	93	0.01
124	PTT Oil & Retail Business PCL	33	-
469	PTT PCL	318	0.01
1,006	Quality Houses PCL	33	-
282	Raimon Land PCL	1	-
36	Rajthanee Hospital PCL	10	-
31	Ramkhamhaeng Hospital PCL	13	-
57	Ratch Group PCL	33	-
224	Ratchthani Leasing PCL	8	-
40	Regional Container Lines PCL	24	-
122	Rojana Industrial Park PCL	13	-
214	S Hotels & Resorts PCL	7	-
25	Sabina PCL	9	-
21	Saha Pathana Inter-Holding PCL	22	-
25	Saha-Union PCL	17	-
114	Saksiam Leasing PCL	10	-
31	Samart Corp. PCL	4	-
2,161	Sansiri PCL	65	-
25	Sappe PCL	17	-
398	SC Asset Corp. PCL	15	-
22	SCB X PCL	59	-
136	SCG Packaging PCL	51	-
46	SEAFCO PCL	2	-
100	Sena Development PCL	4	-
78	Sermsang Power Corp. Co. Ltd.	8	-
32	Siam Cement PCL	119	0.01
126	Siam Global House PCL	16	-
141	Siam Wellness Group PCL	10	-
102	Siamgas & Petrochemicals PCL	16	-
9	Singer Thailand PCL	1	-
434	Singha Estate PCL	6	-
18	SiS Distribution Thailand PCL	9	-
52	SISB PCL	17	-
30	SKY ICT PCL	10	-
45	SNC Former PCL	7	-
57	Somboon Advance Technology PCL	16	-
45	SPCG PCL	8	-
117	Sri Trang Agro-Industry PCL	34	-
142	Sri Trang Gloves Thailand PCL	21	-
60	Srinanaporn Marketing PCL	14	-
151	Srisawad Capital 1969 PCL	4	-
84	Srisawad Corp. PCL	35	-
51	Srivichai Vejvivat PCL	8	-
233	Star Petroleum Refining PCL	30	-
135	Stecon Group PCL	23	-
719	Stella X PCL	3	-
133	STP & I PCL	9	-
200	Supalai PCL	65	-
4,523	Super Energy Corp. PCL	17	-
103	Susco PCL	6	-
71	SVI PCL	11	-
119	Syntec Construction PCL	4	-
98	TAC Consumer PCL	10	-
105	Taokaenoi Food & Marketing PCL	14	-
488	Tata Steel Thailand PCL	7	-
122	Thai Coconut PCL	17	-
122	Thai Life Insurance PCL	30	-
4	Thai Nakarin Hospital PCL	3	-
133	Thai Oil PCL	89	0.01
3	Thai President Foods PCL	13	-
68	Thai Reinsurance PCL	1	-
4	Thai Stanley Electric PCL	17	-
243	Thai Union Group PCL	55	-
36	Thai Vegetable Oil PCL	18	-
49	Thai Wah PCL	2	-
68	Thaicom PCL	13	-
237	Thaifoods Group PCL	27	-
24	Thanachart Capital PCL	26	-
20	Thonburi Healthcare Group PCL	4	-
154	Thoresen Thai Agencies PCL	15	-
137	TIDLOR Holdings PCL	52	-
66	TIPCO Foods PCL	14	-
24	Tisco Financial Group PCL	54	-
50	TKS Technologies PCL	6	-
1,147	TMBThanachart Bank PCL	50	-
68	TMT Steel PCL	5	-
73	TOA Paint Thailand PCL	18	-
733	TPI Polene PCL	15	-
354	TPI Polene Power PCL	18	-
37	TQM Alpha PCL	14	-
503	True Corp. PCL	142	0.01
85	TTW PCL	17	-
49	Unique Engineering & Construction PCL	2	-
37	United Paper PCL	7	-
95	Univanich Palm Oil PCL	20	-
82	Univentures PCL	2	-
74	Vanachai Group PCL	3	-
354	VGI PCL	18	-
713	WHA Corp. PCL	52	-
57	WHA Utilities & Power PCL	4	-
18	Workpoint Entertainment PCL	2	-
484	Xspring Capital PCL	9	-
		5,954	**0.16**
Turkey - 0.12%			
162	Adese Alisveris Merkezleri Ticaret AS	15	-
12	Agesa Hayat ve Emeklilik AS	31	-
42	Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim AS	19	-
151	Akbank TAS	146	0.01
2	Akcansa Cimento AS	6	-
47	Akenerji Elektrik Uretim AS	9	-
52	Akfen Yenilenebilir Enerji AS	15	-
165	Aksa Akrilik Kimya Sanayii AS	28	-
35	Aksa Enerji Uretim AS	21	-
100	Aksigorta AS	11	-
25	Alarko Holding AS	38	-
227	Albaraka Turk Katilim Bankasi AS	29	-
15	Alfa Solar Enerji Sanayi VE Ticaret AS	12	-
29	Alkim Alkali Kimya AS	8	-
30	Anadolu Anonim Turk Sigorta Sirketi	50	-
10	Anadolu Efes Biracilik Ve Malt Sanayii AS	25	-
14	Anadolu Hayat Emeklilik AS	21	-
8	Arcelik AS	17	-
29	ARD Grup Bilisim Teknolojileri AS	15	-
7	Arena Bilgisayar Sanayi ve Ticaret AS	4	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Turkey - 0.12% (continued)			
22	Aselsan Elektronik Sanayi Ve Ticaret AS	53	-
22	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS	39	-
3	Atp Yazilim ve Teknoloji AS	4	-
11	Aydem Yenilenebilir Enerji AS	3	-
12	Ayen Enerji AS	5	-
7	Aygaz AS	18	-
3	Aztek Teknoloji Urunleri Ticaret AS	2	-
318	Baticim Bati Anadolu Cimento Sanayii AS	30	-
51	BatiSoke Soke Cimento Sanayii TAS	16	-
136	Bera Holding AS	36	-
54	Besler Gida Ve Kimya Sanayi Ve Ticaret AS	14	-
6	BIM Birlesik Magazalar AS	58	-
31	Biotrend Cevre VE Enerji Yatirimlari AS	12	-
18	Birlesim Muhendislik Isitma Sogutma Havalandirma Sanayi VE Ticaret AS	5	-
4	Bosch Fren Sistemleri Sanayi ve Ticaret AS	14	-
5	Brisa Bridgestone Sabanci Sanayi ve Ticaret AS	7	-
124	Bursa Cimento Fabrikasi AS	17	-
1,113	Can2 Termik AS	33	-
155	Cemas Dokum Sanayi AS	24	-
28	Cemtas Celik Makina Sanayi Ve Ticaret AS	6	-
-	Cimbeton Hazirbeton ve Prefabrik Yapi Elemanlari Sanayi ve Ticaret AS	4	-
24	Cimsa Cimento Sanayi VE Ticaret AS	22	-
40	Coca-Cola Icecek AS	37	-
6	Deva Holding AS	6	-
115	Dogan Sirketler Grubu Holding AS	32	-
49	Doganlar Mobilya Grubu Imalat Sanayi ve Ticaret AS	6	-
12	Dogus Otomotiv Servis ve Ticaret AS	39	-
2	Eczacibasi Yatirim Holding Ortakligi AS	8	-
-	EGE Endustri VE Ticaret AS	9	-
8	EGE Gubre Sanayii AS	13	-
15	EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret AS	13	-
12	Enerjisa Enerji AS	12	-
366	Enerya Enerji AS	34	-
35	Enka Insaat ve Sanayi AS	40	-
1	Erbosan Erciyas Boru Sanayii ve Ticaret AS	4	-
182	Eregli Demir ve Celik Fabrikalari TAS	81	0.01
67	Escort Teknoloji Yatirim AS	3	-
13	Esenboga Elektrik Uretim AS	16	-
132	Europen Endustri Insaat Sanayi VE Ticaret AS	14	-
46	Europower Enerji VE Otomasyon Teknolojileri Sanayi Ticaret AS	23	-
18	Ford Otomotiv Sanayi AS	27	-
35	Galata Wind Enerji AS	15	-
7	GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret AS	19	-
39	Girsim Elektrik Sanayi Taahut Ve Ticaret AS	32	-
207	Global Yatirim Holding AS	28	-
2	Goltas Goller Bolgesi Cimento Sanayi ve Ticaret AS	11	-
16	Goodyear Lastikleri TAS	5	-
32	Gozde Girisim Sermayesi Yatirim Ortakligi AS	11	-
5	Grainturk Tarim AS	25	-
204	GSD Holding AS	14	-
266	Hektas Ticaret TAS	16	-
371	Ihlas Holding AS	15	-
61	Indeks Bilgisayar Sistemleri Muhendislik Sanayi ve Ticaret AS	7	-
185	Info Yatirim AS	8	-
71	Inveo Yatirim Holding AS	9	-
11	Ipek Dogal Enerji Kaynaklari Arastirma Ve Uretim AS	13	-
96	Is Finansal Kiralama AS	21	-
60	Is Yatirim Menkul Degerler AS	37	-
165	Izdemir Enerji Elektrik Uretim AS	19	-
62	Izmir Demir Celik Sanayi AS	6	-
10	Izmir Firca Sanayi ve Ticaret AS	23	-
37	Jantsa Jant Sanayi Ve Ticaret AS	14	-
37	Kalekim Kimyevi Maddeler Sanayi ve Ticaret AS	20	-
41	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class A	30	-
145	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	61	-
35	Karsan Otomotiv Sanayii Ve Ticaret AS	7	-
578	Katmerciler Arac Ustu Ekipman Sanayi ve Ticaret AS	18	-
76	Kayseri Seker Fabrikasi AS	29	-
133	Kervan Gida Sanayi Ve Ticaret AS	5	-
8	Kiler Holding AS	8	-
39	KOC Holding AS	105	0.01
7	Kontrolmatik Enerji Ve Muhendislik AS	3	-
-	Konya Cimento Sanayii AS	9	-
8	Kordsa Teknik Tekstil AS	9	-
11	Koza Anadolu Metal Madencilik Isletmeleri AS	18	-
10	Logo Yazilim Sanayi Ve Ticaret AS	27	-
39	Lokman Hekim Engurusag Saglik Turizm Egitim Hizmetleri ve Insaat Taahhut AS	11	-
227	Loras Holding AS	21	-
47	Margun Enerji Uretim Sanayi VE Ticaret AS	30	-
9	Matriks Bilgi Dagitim Hizmetleri AS	3	-
92	Mavi Giyim Sanayi Ve Ticaret AS	53	-
31	Mega Metal Sanayi VE Ticaret AS	16	-
42	Menderes Tekstil Sanayi ve Ticaret AS	8	-
35	MIA Teknoloji AS	20	-
2	Migros Ticaret AS	19	-
8	MLP Saglik Hizmetleri AS	45	-
29	NET Holding AS	22	-
7	Nuh Cimento Sanayi AS	30	-
295	ODAS Elektrik Uretim ve Sanayi Ticaret AS	26	-
5	Orge Enerji Elektrik Taahhut AS	8	-
8	Osmanli Yatirim Menkul Degerler AS	1	-
71	Oyak Cimento Fabrikalari AS	28	-
22	Oyak Yatirim Menkul Degerler AS	12	-
4	Panelsan Cati Cephe Sistemleri Sanayi VE Ticaret AS	2	-
22	Pegasus Hava Tasimaciligi AS	99	0.01
179	Peker Gayrimenkul Yatirim Ortakligi AS	4	-
47	Penta Teknoloji Urunleri Dagitim Ticaret AS	12	-
117	Petkim Petrokimya Holding AS	36	-
46	Polisan Holding AS	17	-
-	Politeknik Metal Sanayi ve Ticaret AS	16	-
214	Qua Granite Hayal	23	-
25	Ral Yatirim Holding AS	61	-
121	Reysas Tasimacilik ve Lojistik Ticaret AS	31	-
63	Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret AS	21	-
428	Sasa Polyester Sanayi AS	27	-
8	Say Yenilenebilir Enerji Ekipmanlari Sanayi ve Ticaret AS	6	-
3	SDT Uzay VE Savunma Teknolojileri AS	11	-
348	Sekerbank Turk AS	30	-
62	Sok Marketler Ticaret AS	39	-
22	SUN Tekstil Sanayi Ve Ticaret AS	14	-
52	Suwen Tekstil Sanayi Pazarlama AS	15	-
21	Tatlipinar Enerji Uretim AS	17	-
17	TAV Havalimanlari Holding AS	72	-
36	Tekfen Holding AS	77	0.01
9	Tofas Turk Otomobil Fabrikasi AS	29	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Turkey - 0.12% (continued)			
263	Tukas Gida Sanayi ve Ticaret AS	12	-
6	Tumosan Motor ve Traktor Sanayi AS	10	-
30	Turcas Petrol AS	16	-
20	Turk Altin Isletmeleri AS	9	-
33	Turk Hava Yollari AO	168	0.01
56	Turk Telekomunikasyon AS	59	-
2	Turk Traktor ve Ziraat Makineleri AS	19	-
94	Turkcell Iletisim Hizmetleri AS	168	0.01
40	Turkiye Garanti Bankasi AS	80	0.01
436	Turkiye Is Bankasi AS	89	0.01
52	Turkiye Petrol Rafinerileri AS	123	0.01
107	Turkiye Sigorta AS	34	-
316	Turkiye Sinai Kalkinma Bankasi AS	65	-
57	Turkiye Sise ve Cam Fabrikalari AS	35	-
230	Turkiye Vakiflar Bankasi TAO	98	0.01
33	Ulker Biskuvi Sanayi AS	66	-
14	Ulusoy Un Sanayi ve Ticaret AS	2	-
354	Vakif Finansal Kiralama AS	14	-
7	Vakko Tekstil ve Hazir Giyim Sanayi Isletmeleri AS	7	-
111	Vestel Beyaz Esya Sanayi ve Ticaret AS	18	-
21	Vestel Elektronik Sanayi ve Ticaret AS	13	-
233	Yapi ve Kredi Bankasi AS	113	0.01
1	Yaprak Sut ve Besi Ciftlikleri San. Ve Tic. AS	3	-
19	Yatas Yatak ve Yorgan Sanayi ve Ticaret AS	8	-
35	Yayla Agro Gida Sanayi VE Nakliyat AS	6	-
12	Yeni Gimat Gayrimenkul Ortakligi AS	19	-
29	YEO Teknoloji Enerji VE Endustri AS	22	-
67	Ziraat Gayrimenkul Yatirim Ortakligi AS	32	-
375	Zorlu Enerji Elektrik Uretim AS	21	-
		4,397	**0.12**
United Arab Emirates - 0.21%			
190	Abu Dhabi Commercial Bank PJSC	464	0.01
127	Abu Dhabi Islamic Bank PJSC	493	0.01
1,088	Abu Dhabi National Hotels	112	-
13	Abu Dhabi National Insurance Co. PSC	17	-
250	Abu Dhabi National Oil Co. for Distribution PJSC	183	0.01
103	Abu Dhabi Ports Co. PJSC	83	-
9	Abu Dhabi Ship Building Co. PJSC	11	-
143	ADNOC Drilling Co. PJSC	151	0.01
139	ADNOC Logistics & Services	131	-
99	Agility Global PLC	25	-
33	Agthia Group PJSC	29	-
284	Air Arabia PJSC	203	0.01
111	Ajman Bank PJSC	34	-
21	AL Seer Marine Supplies & Equipment Co. LLC	15	-
102	Aldar Properties PJSC	171	0.01
28	Alpha Dhabi Holding PJSC	67	-
170	Amanat Holdings PJSC	36	-
404	Americana Restaurants International PLC - Foreign Co.	167	0.01
55	Amlak Finance PJSC	12	-
72	Aramex PJSC	39	-
72	Bank of Sharjah	12	-
133	Burjeel Holdings PLC	38	-
717	Dana Gas PJSC	104	-
318	Deyaar Development PJSC	59	-
193	Dubai Electricity & Water Authority PJSC	107	-
283	Dubai Financial Market PJSC	87	-
340	Dubai Investments PJSC	167	0.01
324	Dubai Islamic Bank PJSC	540	0.02
131	Emaar Development PJSC	355	0.01
367	Emaar Properties PJSC	975	0.03
318	Emirates Central Cooling Systems Corp.	98	-
23	Emirates Driving Co.	12	-
78	Emirates Integrated Telecommunications Co. PJSC	141	-
159	Emirates NBD Bank PJSC	721	0.02
87	Emirates Telecommunications Group Co. PJSC	302	0.01
258	EMSTEEL Building Materials PJSC	67	-
211	Eshraq Investments PJSC	18	-
164	Fertiglobe PLC	82	-
177	First Abu Dhabi Bank PJSC	576	0.02
9	Ghitha Holding PJSC	37	-
47	Islamic Arab Insurance Co.	4	-
166	Manazel PJSC	11	-
42	Modon Holding PSC	28	-
392	Multiply Group PJSC	185	0.01
7	National Bank of Ras Al-Khaimah PSC	10	-
43	National Central Cooling Co. PJSC	23	-
17	NMDC Group PJSC	87	-
9	Palms Sports PrJSC	13	-
262	RAK Properties PJSC	69	-
55	Ras Al Khaimah Ceramics PJSC	27	-
175	Salik Co. PJSC	202	0.01
94	Sharjah Islamic Bank	50	-
55	Shuaa Capital PSC	3	-
65	Space42 PLC	23	-
85	TECOM Group PJSC	54	-
298	Union Properties PJSC	33	-
		7,763	**0.21**
United Kingdom - 3.22%			
37	3i Group PLC	1,490	0.04
4	4imprint Group PLC	129	-
292	Aberdeen Group PLC	507	0.01
4	Accesso Technology Group PLC	19	-
5	Accsys Technologies PLC	3	-
18	Admiral Group PLC	617	0.02
12	Advanced Medical Solutions Group PLC	24	-
11	AG Barr PLC	77	-
132	Airtel Africa PLC	234	0.01
49	AJ Bell PLC	243	0.01
20	Alfa Financial Software Holdings PLC	48	-
61	Anglo American PLC (UK Listing)	1,341	0.04
3	Anglo-Eastern Plantations PLC	27	-
12	Antofagasta PLC	214	0.01
38	AO World PLC	39	-
41	Ashmore Group PLC	64	-
22	Ashtead Group PLC	972	0.03
6	Ashtead Technology Holdings PLC	27	-
5	ASOS PLC	16	-
17	Associated British Foods PLC	357	0.01
11	Aston Martin Lagonda Global Holdings PLC	9	-
21	AstraZeneca PLC	2,252	0.06
39	AstraZeneca PLC, ADR	2,111	0.06
17	Atalaya Mining Copper SA	76	-
15	Auction Technology Group PLC	66	-
77	Auto Trader Group PLC	615	0.02
123	Aviva PLC	753	0.02
3	Avon Technologies PLC	47	-
112	B&M European Value Retail SA	384	0.01
75	Babcock International Group PLC	703	0.02
37	BAE Systems PLC	710	0.02
31	Bakkavor Group PLC	66	-
57	Balfour Beatty PLC	284	0.01
582	Barclays PLC	1,914	0.05

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.22% (continued)			
12	Barclays PLC, ADR	155	0.01
171	Barratt Redrow PLC	787	0.02
70	Beazley PLC	665	0.02
10	Begbies Traynor Group PLC	10	-
18	Bellway PLC	501	0.01
13	Berkeley Group Holdings PLC	529	0.02
9	Bloomsbury Publishing PLC	47	-
20	Bodycote PLC	112	-
59	boohoo Group PLC	14	-
756	BP PLC	2,726	0.07
37	BP PLC, ADR	804	0.02
4	Braemar PLC	10	-
29	Breedon Group PLC	130	-
39	Brickability Group PLC	28	-
10	Bridgepoint Group PLC	30	-
56	British American Tobacco PLC	1,872	0.05
5	British American Tobacco PLC, ADR	162	0.01
1	Brooks Macdonald Group PLC	15	-
802	BT Group PLC	1,442	0.04
24	Bunzl PLC	579	0.02
55	Burberry Group PLC	575	0.02
27	Burford Capital Ltd.	258	0.01
10	Bytes Technology Group PLC (South Africa listing)	54	-
32	Bytes Technology Group PLC (UK listing)	171	0.01
58	C&C Group PLC	93	-
15	Cab Payments Holdings PLC	6	-
-	Camellia PLC	7	-
13	Capita PLC	30	-
30	Capital Ltd.	22	-
17	Capricorn Energy PLC	43	-
51	Card Factory PLC	49	-
3	Carnival PLC	43	-
4	Carnival PLC, ADR	58	-
5	Carr's Group PLC	7	-
1	Castings PLC	2	-
35	Central Asia Metals PLC	56	-
606	Centrica PLC	962	0.03
23	Chemring Group PLC	109	-
23	Chesnara PLC	64	-
3	Clarkson PLC	84	-
20	Close Brothers Group PLC	67	-
13	CMC Markets PLC	37	-
248	Coats Group PLC	195	0.01
12	Coca-Cola HBC AG	478	0.01
2	Cohort PLC	24	-
42	Compass Group PLC	1,088	0.03
11	Computacenter PLC	282	0.01
21	Conduit Holdings Ltd.	80	-
98	ConvaTec Group PLC	286	0.01
40	Costain Group PLC	49	-
6	Cranswick PLC	316	0.01
33	Crest Nicholson Holdings PLC	60	-
6	Croda International PLC	182	0.01
147	Currys PLC	179	0.01
9	CVS Group PLC	108	-
11	DCC PLC	518	0.01
20	De La Rue PLC	26	-
35	DFS Furniture PLC	58	-
47	Diageo PLC	940	0.03
1	Diageo PLC, ADR	62	-
7	Diploma PLC	321	0.01
180	Direct Line Insurance Group PLC	537	0.02
9	DiscoverIE Group PLC	54	-
6	Diversified Energy Co. PLC (UK listing)	63	-
41	Domino's Pizza Group PLC	107	-
34	dotdigital group PLC	29	-
108	Dowlais Group PLC	72	-
59	Dr. Martens PLC	35	-
67	Drax Group PLC	447	0.01
21	Dunelm Group PLC	249	0.01
27	easyJet PLC	156	0.01
25	Ecora Resources PLC	15	-
24	EKF Diagnostics Holdings PLC	6	-
95	Elementis PLC	136	-
26	Energean PLC	239	0.01
299	EnQuest PLC	35	-
47	Entain PLC	353	0.01
14	Epwin Group PLC	14	-
27	Essentra PLC	26	-
13	Eurocell PLC	21	-
35	Evraz PLC	-	-
43	Experian PLC	1,603	0.04
12	FDM Group Holdings PLC	27	-
80	Firstgroup PLC	152	0.01
12	Foresight Group Holdings Ltd.	45	-
26	Forterra PLC	52	-
38	Foxtons Group PLC	24	-
14	Frasers Group PLC	100	-
30	Fresnillo PLC	345	0.01
1	Frontier Developments PLC	3	-
6	Fuller Smith & Turner PLC	39	-
11	Funding Circle Holdings PLC	12	-
15	Future PLC	103	-
3	FW Thorpe PLC	8	-
15	Galliford Try Holdings PLC	62	-
5	Games Workshop Group PLC	812	0.02
23	Gaming Realms PLC	11	-
8	Gamma Communications PLC	89	-
39	GB Group PLC	108	-
33	Genel Energy PLC	17	-
31	Genuit Group PLC	126	-
3	Genus PLC	62	-
5	Georgia Capital PLC	101	-
340	Glencore PLC	960	0.03
4	Gooch & Housego PLC	21	-
-	Goodwin PLC	8	-
27	Grafton Group PLC	276	0.01
102	Grainger PLC	227	0.01
68	Greencore Group PLC	152	0.01
13	Greggs PLC	275	0.01
18	Griffin Mining Ltd.	31	-
136	GSK PLC	2,047	0.06
4	GSK PLC, ADR	115	-
40	Gulf Keystone Petroleum Ltd.	63	-
49	Gulf Marine Services PLC	10	-
28	Gym Group PLC	40	-
6	H&T Group PLC	37	-
295	Haleon PLC	1,223	0.03
28	Halfords Group PLC	47	-
10	Halma PLC	303	0.01
78	Harbour Energy PLC	140	-
4	Hargreaves Services PLC	26	-
23	Harworth Group PLC	38	-
185	Hays PLC	133	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.22% (continued)			
9	Headlam Group PLC	8	-
99	Helios Towers PLC	119	-
19	Henry Boot PLC	41	-
15	Hikma Pharmaceuticals PLC	317	0.01
7	Hill & Smith PLC	135	-
11	Hilton Food Group PLC	96	-
33	Hiscox Ltd.	412	0.01
54	Hochschild Mining PLC	149	0.01
27	Hollywood Bowl Group PLC	72	-
10	Hostelworld Group PLC	12	-
69	Howden Joinery Group PLC	593	0.02
470	HSBC Holdings PLC	4,106	0.11
31	HSBC Holdings PLC, ADR	1,349	0.04
22	Hunting PLC	56	-
46	Ibstock PLC	91	-
36	IDOX PLC	20	-
41	IG Group Holdings PLC	459	0.01
31	IMI PLC	612	0.02
10	Impax Asset Management Group PLC	19	-
53	Imperial Brands PLC	1,502	0.04
52	Inchcape PLC	354	0.01
13	Indivior PLC (UK listing)	128	-
92	Informa PLC	724	0.02
26	IntegraFin Holdings PLC	83	-
5	InterContinental Hotels Group PLC	440	0.01
15	Intermediate Capital Group PLC	306	0.01
11	International Consolidated Airlines Group SA	34	-
32	International Personal Finance PLC	52	-
109	International Workplace Group PLC	210	0.01
13	Intertek Group PLC	635	0.02
60	Investec PLC	319	0.01
12	iomart Group PLC	3	-
155	IP Group PLC	69	-
118	IQE PLC	13	-
406	ITV PLC	317	0.01
11	J D Wetherspoon PLC	84	-
204	J Sainsbury PLC	581	0.02
6	James Fisher & Sons PLC	18	-
27	James Halstead PLC	43	-
389	JD Sports Fashion PLC	327	0.01
5	JET2 PLC	102	-
81	John Wood Group PLC	15	-
24	Johnson Matthey PLC	418	0.01
57	Johnson Service Group PLC	85	-
72	Jupiter Fund Management PLC	66	-
148	Just Group PLC	222	0.01
7	Kainos Group PLC	48	-
12	Keller Group PLC	177	0.01
73	Kier Group PLC	123	-
250	Kingfisher PLC	695	0.02
8	Kitwave Group PLC	25	-
9	Knights Group Holdings PLC	14	-
36	Lancashire Holdings Ltd.	220	0.01
323	Legal & General Group PLC	804	0.02
5	Lion Finance Group PLC	367	0.01
5	Liontrust Asset Management PLC	21	-
3,167	Lloyds Banking Group PLC	2,448	0.07
5	London Stock Exchange Group PLC	525	0.02
10	LSL Property Services PLC	26	-
9	Luceco PLC	12	-
11	M&C Saatchi PLC	19	-
242	M&G PLC	574	0.02
18	Macfarlane Group PLC	21	-
160	Man Group PLC	281	0.01
259	Marks & Spencer Group PLC	969	0.03
32	Marshalls PLC	91	-
133	Marston's PLC	56	-
21	McBride PLC	32	-
34	Me Group International PLC	73	-
19	Mears Group PLC	81	-
81	Melrose Industries PLC	382	0.01
14	Metro Bank Holdings PLC	16	-
9	Midwich Group PLC	18	-
44	Mitchells & Butlers PLC	126	-
153	Mitie Group PLC	239	0.01
8	MJ Gleeson PLC	43	-
73	Mobico Group PLC	22	-
42	Mondi PLC	502	0.01
69	MONY Group PLC	143	-
32	Moonpig Group PLC	80	-
36	Morgan Advanced Materials PLC	76	-
6	Morgan Sindall Group PLC	241	0.01
4	Mortgage Advice Bureau Holdings Ltd.	32	-
4	MP Evans Group PLC	43	-
5	Naked Wines PLC	4	-
77	National Grid PLC	811	0.02
381	NatWest Group PLC	2,008	0.05
36	NCC Group PLC	56	-
11	Next 15 Group PLC	31	-
6	Next PLC	756	0.02
-	Nichols PLC	-	-
48	Ninety One PLC	78	-
15	Norcros PLC	40	-
15	Ocado Group PLC	39	-
21	On the Beach Group PLC	54	-
56	OSB Group PLC	274	0.01
4	Oxford Instruments PLC	63	-
69	Oxford Nanopore Technologies PLC	86	-
40	Pagegroup PLC	108	-
309	Pan African Resources PLC	143	-
32	Paragon Banking Group PLC	293	0.01
10	PayPoint PLC	73	-
39	Pearson PLC	455	0.01
38	Pennon Group PLC	193	0.01
46	Persimmon PLC	618	0.02
14	Petra Diamonds Ltd.	3	-
66	Pets at Home Group PLC	177	0.01
33	Pharos Energy PLC	7	-
56	Phoenix Group Holdings PLC	357	0.01
3	Phoenix Spree Deutschland Ltd.	6	-
12	Pinewood Technologies Group PLC	46	-
29	Playtech PLC	91	-
15	Plus500 Ltd.	496	0.01
11	Polar Capital Holdings PLC	47	-
5	Pollen Street Group Ltd.	35	-
4	Porvair PLC	31	-
3	PPHE Hotel Group Ltd.	40	-
105	Premier Foods PLC	219	0.01
63	Prudential PLC	531	0.02
7	Prudential PLC, ADR	121	-
22	PureTech Health PLC	30	-
9	PZ Cussons PLC	8	-
58	QinetiQ Group PLC	290	0.01
201	Quilter PLC	296	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 3.22% (continued)			
29	Rank Group PLC	36	-
6	Rathbones Group PLC	98	-
12	Raven Property Group Ltd.	-	-
62	Reach PLC	47	-
40	Reckitt Benckiser Group PLC	2,038	0.06
19	Record PLC	11	-
10	RELX PLC (Netherlands listing)	404	0.01
29	RELX PLC (UK listing)	1,144	0.03
6	RELX PLC, ADR	237	0.01
9	Renew Holdings PLC	72	-
11	Renewi PLC	98	-
2	Renishaw PLC	40	-
43	Renold PLC	31	-
141	Rentokil Initial PLC (UK listing)	495	0.01
3	Rentokil Initial PLC, ADR	48	-
1	RHI Magnesita NV	21	-
5	Ricardo PLC	14	-
94	Rightmove PLC	703	0.02
16	Rio Tinto PLC	703	0.02
38	Rio Tinto PLC, ADR	1,679	0.05
9	Robert Walters PLC	19	-
43	Rockhopper Exploration PLC	23	-
236	Rolls-Royce Holdings PLC	2,037	0.06
72	Rotork PLC	228	0.01
53	RS Group PLC	300	0.01
36	RWS Holdings PLC	28	-
1	S&U PLC	13	-
73	S4 Capital PLC	21	-
20	Sabre Insurance Group PLC	26	-
12	Saga PLC	17	-
46	Sage Group PLC	556	0.02
106	Savannah Energy PLC	7	-
14	Savills PLC	133	-
74	Schroders PLC	264	0.01
3	Secure Trust Bank PLC	23	-
32	Senior PLC	55	-
114	Serco Group PLC	213	0.01
38	Serica Energy PLC	58	-
75	Severfield PLC	26	-
16	Severn Trent PLC	436	0.01
250	Shell PLC	6,123	0.17
57	Shell PLC, ADR	2,799	0.08
29	SIG PLC	4	-
35	Sigmaroc PLC	37	-
31	Smith & Nephew PLC	335	0.01
4	Smith & Nephew PLC, ADR	76	-
15	Smiths Group PLC	320	0.01
14	Smiths News PLC	9	-
18	Softcat PLC	324	0.01
257	SolGold PLC	18	-
7	Spectris PLC	132	-
60	Speedy Hire PLC	16	-
3	Spirax Group PLC	146	0.01
47	Spire Healthcare Group PLC	90	-
54	Spirent Communications PLC	102	-
59	SSE PLC	1,050	0.03
84	SSP Group PLC	137	-
80	St. James's Place PLC	892	0.02
106	Standard Chartered PLC	1,230	0.03
18	SThree PLC	42	-
35	Strix Group PLC	15	-
4	Studio Retail Group PLC	-	-
2	STV Group PLC	4	-
22	Synthomer PLC	23	-
51	Tate & Lyle PLC	280	0.01
6	Tatton Asset Management PLC	40	-
505	Taylor Wimpey PLC	605	0.02
7	TBC Bank Group PLC	305	0.01
21	Team Internet Group PLC	14	-
10	Telecom Plus PLC	210	0.01
591	Tesco PLC	2,294	0.06
115	THG PLC	28	-
18	Topps Tiles PLC	7	-
114	TP ICAP Group PLC	299	0.01
57	Trainline PLC	155	0.01
33	Travis Perkins PLC	211	0.01
8	Treatt PLC	23	-
18	Trifast PLC	12	-
21	TT Electronics PLC	20	-
98	Tullow Oil PLC	14	-
6	Ultimate Products PLC	4	-
20	Unilever PLC (Netherlands listing)	926	0.03
25	Unilever PLC (UK listing)	1,163	0.03
13	Unilever PLC, ADR	639	0.02
41	United Utilities Group PLC	487	0.01
44	Vanquis Banking Group PLC	39	-
43	Vertu Motors PLC	28	-
32	Vesuvius PLC	114	-
12	Victorian Plumbing Group PLC	9	-
8	Victrex PLC	64	-
7	Videndum PLC (voting rights)	5	-
44	Vistry Group PLC	277	0.01
1,274	Vodafone Group PLC	981	0.03
1	Vodafone Group PLC, ADR	8	-
17	Volex PLC	48	-
20	Volution Group PLC	124	-
3	Vp PLC	18	-
12	WAG Payment Solutions PLC	9	-
33	Watches of Switzerland Group PLC	141	-
45	Watkin Jones PLC	13	-
15	Weir Group PLC	361	0.01
19	WH Smith PLC	200	0.01
18	Whitbread PLC	520	0.02
45	Wickes Group PLC	100	-
1	Wilmington PLC	4	-
10	Wise PLC	105	-
35	WPP PLC	212	0.01
3	WPP PLC, ADR	99	-
9	Xaar PLC	11	-
3	XP Power Ltd.	27	-
29	XPS Pensions Group PLC	116	-
6	Young & Co.'s Brewery PLC (non-voting rights)	37	-
4	Young & Co.'s Brewery PLC (voting rights)	42	-
10	Zegona Communications PLC	71	-
35	Zigup PLC	122	-
4	Zotefoams PLC	13	-
		120,247	**3.22**
United States - 59.38%			
3	10X Genomics, Inc.	23	-
5	1-800-Flowers.com, Inc.	18	-
4	1st Source Corp.	172	0.01
6	1stdibs.com, Inc.	11	-
18	3D Systems Corp.	21	-
30	3M Co.	3,253	0.09

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
1	4D Molecular Therapeutics, Inc.	3	-
12	89bio, Inc.	88	-
19	8x8, Inc.	23	-
16	A.O. Smith Corp.	752	0.02
10	A10 Networks, Inc.	127	-
7	AAON, Inc.	475	0.01
6	AAR Corp.	283	0.01
33	Abbott Laboratories	3,287	0.09
46	AbbVie, Inc.	6,370	0.17
9	Abercrombie & Fitch Co.	538	0.02
10	ABM Industries, Inc.	403	0.01
6	Absci Corp.	11	-
12	AC Immune SA	15	-
17	Acacia Research Corp.	47	-
11	Academy Sports & Outdoors, Inc.	326	0.01
12	Acadia Healthcare Co., Inc.	209	0.01
17	ACADIA Pharmaceuticals, Inc.	264	0.01
4	Acadian Asset Management, Inc.	85	-
32	Accenture PLC	7,409	0.20
19	ACCO Brands Corp.	51	-
12	Accuray, Inc.	13	-
16	ACI Worldwide, Inc.	542	0.02
17	Aclaris Therapeutics, Inc.	18	-
-	Acme United Corp.	12	-
2	ACNB Corp.	46	-
2	Actinium Pharmaceuticals, Inc.	3	-
5	Acuity, Inc.	996	0.03
9	Acushnet Holdings Corp.	480	0.01
16	ACV Auctions, Inc.	190	0.01
21	AdaptHealth Corp.	138	-
17	Adaptive Biotechnologies Corp.	123	-
3	Addus HomeCare Corp.	245	0.01
18	Adeia, Inc.	176	0.01
5	Adicet Bio, Inc.	3	-
13	Adient PLC	149	-
32	ADMA Biologics, Inc.	476	0.01
13	Adobe, Inc.	4,037	0.11
129	ADT, Inc.	800	0.02
6	Adtalem Global Education, Inc.	632	0.02
4	ADTRAN Holdings, Inc. (Germany listing)	26	-
11	ADTRAN Holdings, Inc. (US listing)	67	-
2	Aduro Biotech, Inc.	1	-
7	Advance Auto Parts, Inc.	249	0.01
11	Advanced Drainage Systems, Inc.	888	0.02
7	Advanced Energy Industries, Inc.	553	0.02
35	Advanced Micro Devices, Inc.	2,873	0.08
5	AdvanSix, Inc.	80	-
25	Advantage Solutions, Inc.	22	-
4	Adverum Biotechnologies, Inc.	7	-
16	AECOM	1,311	0.04
1	Aehr Test Systems	10	-
3	AeroVironment, Inc.	349	0.01
8	AerSale Corp.	33	-
61	AES Corp.	457	0.01
5	Affiliated Managers Group, Inc.	687	0.02
1	Affinity Bancshares, Inc.	9	-
32	Affirm Holdings, Inc.	1,239	0.03
26	Aflac, Inc.	2,031	0.05
11	AGCO Corp.	816	0.02
29	Agilent Technologies, Inc.	2,367	0.06
14	agilon health, Inc.	23	-
2	Agilysys, Inc.	134	-
9	Agios Pharmaceuticals, Inc.	209	0.01
19	Air Lease Corp.	793	0.02
12	Air Products & Chemicals, Inc.	2,448	0.07
8	Airbnb, Inc.	753	0.02
1	Airgain, Inc.	4	-
25	Akamai Technologies, Inc.	1,389	0.04
10	Akero Therapeutics, Inc.	379	0.01
2	Alamo Group, Inc.	292	0.01
4	Alarm.com Holdings, Inc.	181	0.01
20	Alaska Air Group, Inc.	763	0.02
5	Albany International Corp.	235	0.01
10	Albemarle Corp.	395	0.01
101	Albertsons Cos., Inc.	1,659	0.05
2	Albireo Pharma, Inc.	8	-
41	Alcoa Corp.	818	0.02
6	Alcoa Corp.	125	-
9	Aldeyra Therapeutics, Inc.	14	-
5	Alector, Inc.	5	-
3	Alerus Financial Corp.	50	-
5	Alexander & Baldwin, Inc.	65	-
1	Alico, Inc.	33	-
72	Alight, Inc.	291	0.01
7	Align Technology, Inc.	970	0.03
5	Alkami Technology, Inc.	108	-
27	Alkermes PLC	623	0.02
3	Allegiant Travel Co.	139	-
13	Allegion PLC	1,325	0.04
18	Allegro MicroSystems, Inc.	331	0.01
4	ALLETE, Inc.	216	0.01
23	Alliant Energy Corp.	1,073	0.03
2	Allient, Inc.	52	-
13	Allison Transmission Holdings, Inc.	990	0.03
22	Allogene Therapeutics, Inc.	19	-
15	Allstate Corp.	2,395	0.06
51	Ally Financial, Inc.	1,333	0.04
7	Alnylam Pharmaceuticals, Inc.	1,586	0.04
5	Alpha & Omega Semiconductor Ltd.	84	-
2	Alpha Metallurgical Resources, Inc.	199	0.01
122	Alphabet, Inc., Class A	15,520	0.42
108	Alphabet, Inc., Class C	13,885	0.37
3	Alta Equipment Group, Inc.	11	-
26	Altice USA, Inc.	44	-
11	Alto Ingredients, Inc.	8	-
59	Altria Group, Inc.	2,643	0.07
5	Amalgamated Financial Corp.	121	-
4	A-Mark Precious Metals, Inc.	60	-
526	Amazon.com, Inc.	79,972	2.14
7	Ambac Financial Group, Inc.	41	-
4	Ambarella, Inc.	141	-
4	AMC Networks, Inc.	19	-
17	Amcor PLC (Australian listing)	118	-
374	Amcor PLC (US listing)	2,532	0.07
19	Amdocs Ltd.	1,301	0.04
3	Amedisys, Inc.	174	0.01
13	Amentum Holdings, Inc.	200	0.01
7	Amerant Bancorp, Inc.	87	-
17	Ameren Corp.	1,209	0.03
5	Ameresco, Inc.	52	-
60	American Airlines Group, Inc.	511	0.01
17	American Axle & Manufacturing Holdings, Inc.	54	-
8	American Coastal Insurance Corp.	63	-
28	American Eagle Outfitters, Inc.	231	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
17	American Electric Power Co., Inc.	1,343	0.04
29	American Express Co.	6,261	0.17
14	American Financial Group, Inc.	1,289	0.04
47	American International Group, Inc.	2,960	0.08
2	American Outdoor Brands, Inc.	20	-
3	American Public Education, Inc.	72	-
4	American States Water Co.	225	0.01
5	American Superconductor Corp.	108	-
5	American Vanguard Corp.	17	-
12	American Water Works Co., Inc.	1,300	0.04
1	American Well Corp.	7	-
2	American Woodmark Corp.	97	-
1	America's Car-Mart, Inc.	38	-
10	Ameriprise Financial, Inc.	3,874	0.10
12	Ameris Bancorp	534	0.01
3	AMERISAFE, Inc.	114	-
6	AmeriServ Financial, Inc.	12	-
2	Ames National Corp.	26	-
11	AMETEK, Inc.	1,438	0.04
16	Amgen, Inc.	3,451	0.09
38	Amkor Technology, Inc.	503	0.01
5	AMN Healthcare Services, Inc.	75	-
46	Amneal Pharmaceuticals, Inc.	252	0.01
3	Ampco-Pittsburgh Corp.	6	-
3	Amphastar Pharmaceuticals, Inc.	57	-
47	Amphenol Corp.	3,161	0.09
6	Amplify Energy Corp.	13	-
4	Amplitude, Inc.	36	-
2	Amtech Systems, Inc.	6	-
11	Amylyx Pharmaceuticals, Inc.	42	-
25	Analog Devices, Inc.	4,023	0.11
5	Andersons, Inc.	127	-
1	Angi, Inc.	8	-
7	AngioDynamics, Inc.	50	-
3	ANI Pharmaceuticals, Inc.	146	-
2	Anika Therapeutics, Inc.	17	-
11	Annexon, Inc.	17	-
3	ANSYS, Inc.	708	0.02
3	Anterix, Inc.	60	-
77	Antero Midstream Corp.	1,077	0.03
54	Antero Resources Corp.	1,497	0.04
14	Anywhere Real Estate, Inc.	37	-
12	Aon PLC	3,179	0.09
43	APA Corp.	546	0.02
43	API Group Corp.	1,483	0.04
3	Apogee Enterprises, Inc.	97	-
20	Apollo Global Management, Inc.	1,892	0.05
2	Appfolio, Inc.	320	0.01
389	Apple, Inc.	57,955	1.55
5	Applied Industrial Technologies, Inc.	761	0.02
39	Applied Materials, Inc.	4,542	0.12
9	Applied Optoelectronics, Inc.	103	-
22	AppLovin Corp.	6,390	0.17
9	AptarGroup, Inc.	1,103	0.03
33	Aptiv PLC	1,626	0.04
2	Apyx Medical Corp.	3	-
44	Aramark	1,316	0.04
4	ArcBest Corp.	168	0.01
4	Arcellx, Inc.	181	0.01
43	Arch Capital Group Ltd.	3,019	0.08
50	Archer-Daniels-Midland Co.	1,781	0.05
30	Archrock, Inc.	552	0.02
8	Arcosa, Inc.	532	0.01
4	Arcturus Therapeutics Holdings, Inc.	36	-
13	Arcus Biosciences, Inc.	89	-
40	Ardagh Metal Packaging SA	116	-
6	Ardmore Shipping Corp.	44	-
3	ARES Management Corp.	352	0.01
2	Argan, Inc.	311	0.01
7	Arhaus, Inc.	45	-
4	Aris Water Solutions, Inc.	68	-
23	Arista Networks, Inc.	1,504	0.04
20	Arko Corp.	63	-
6	Armstrong World Industries, Inc.	725	0.02
8	Arq, Inc.	30	-
9	Arrow Electronics, Inc.	767	0.02
3	Arrow Financial Corp.	62	-
2	ARS Pharmaceuticals, Inc.	19	-
1	Artesian Resources Corp.	28	-
12	Arthur J Gallagher & Co.	3,208	0.09
10	Artisan Partners Asset Management, Inc.	285	0.01
7	Artivion, Inc.	158	-
10	Arvinas, Inc.	55	-
3	Asbury Automotive Group, Inc.	551	0.02
1	Ascent Industries Co.	9	-
7	ASGN, Inc.	265	0.01
7	Ashland, Inc.	262	0.01
13	Aspen Aerogels, Inc.	55	-
1	Assembly Biosciences, Inc.	8	-
3	Assertio Holdings, Inc.	1	-
28	Associated Banc-Corp.	483	0.01
1	Associated Capital Group, Inc.	18	-
8	Assurant, Inc.	1,277	0.03
9	Assured Guaranty Ltd.	539	0.02
6	AST SpaceMobile, Inc.	107	-
4	Astec Industries, Inc.	109	-
9	Astrana Health, Inc.	167	0.01
6	Astronics Corp. (voting rights)	140	-
1	Astronics Corp., Class B	19	-
1	AstroNova, Inc.	9	-
6	Asure Software, Inc.	41	-
267	AT&T, Inc.	5,507	0.15
6	Atea Pharmaceuticals, Inc.	13	-
18	ATI, Inc.	1,092	0.03
6	Atkore, Inc.	295	0.01
1	Atlanta Braves Holdings, Inc., Class A	45	-
5	Atlanta Braves Holdings, Inc., Class C	159	-
21	Atlantic Union Bankshares Corp.	474	0.01
3	Atlanticus Holdings Corp.	93	-
21	Atlas Energy Solutions, Inc.	187	0.01
1	Atlassian Corp.	176	0.01
10	Atmos Energy Corp.	1,145	0.03
13	Atmus Filtration Technologies, Inc.	349	0.01
2	ATN International, Inc.	26	-
7	AtriCure, Inc.	188	0.01
16	aTyr Pharma, Inc.	54	-
1	Auburn National BanCorp, Inc.	9	-
7	Aura Biosciences, Inc.	32	-
150	Aurora Innovation, Inc.	674	0.02
11	Autodesk, Inc.	2,407	0.07
12	Autoliv, Inc.	898	0.02
19	Automatic Data Processing, Inc.	4,518	0.12
9	AutoNation, Inc.	1,272	0.03
1	AutoZone, Inc.	1,385	0.04

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
8	Avanos Medical, Inc.	77	-
103	Avantor, Inc.	986	0.03
12	AvePoint, Inc.	167	0.01
12	Avery Dennison Corp.	1,616	0.04
2	Aviat Networks, Inc.	28	-
31	AvidXchange Holdings, Inc.	223	0.01
15	Avient Corp.	406	0.01
4	Avis Budget Group, Inc.	358	0.01
8	Avista Corp.	224	0.01
14	Avnet, Inc.	531	0.01
3	Aware, Inc.	3	-
36	Axalta Coating Systems Ltd.	817	0.02
5	Axcelis Technologies, Inc.	200	0.01
13	Axis Capital Holdings Ltd.	1,026	0.03
3	Axogen, Inc.	28	-
3	Axon Enterprise, Inc.	1,432	0.04
10	Axos Financial, Inc.	491	0.01
20	AZEK Co., Inc.	750	0.02
8	Azenta, Inc.	159	-
5	AZZ, Inc.	342	0.01
3	B Riley Financial, Inc.	7	-
5	B&G Foods, Inc.	17	-
2	Badger Meter, Inc.	445	0.01
116	Baker Hughes Co.	3,203	0.09
2	Bakkt Holdings, Inc.	16	-
3	Balchem Corp.	409	0.01
6	Baldwin Insurance Group, Inc.	172	0.01
45	Ball Corp.	1,778	0.05
26	Banc of California, Inc.	262	0.01
6	BancFirst Corp.	507	0.01
8	Bancorp, Inc.	321	0.01
5	Bandwidth, Inc., Class A	47	-
1	Bank First Corp.	128	-
155	Bank of America Corp.	5,073	0.14
7	Bank of Hawaii Corp.	333	0.01
3	Bank of Marin Bancorp	48	-
35	Bank of New York Mellon Corp.	2,300	0.06
7	Bank of NT Butterfield & Son Ltd.	234	0.01
1	Bank of the James Financial Group, Inc.	9	-
19	Bank OZK	617	0.02
2	Bank7 Corp.	47	-
2	BankFinancial Corp.	20	-
13	BankUnited, Inc.	316	0.01
1	Bankwell Financial Group, Inc.	30	-
6	Banner Corp.	268	0.01
2	Bar Harbor Bankshares	47	-
4	Barrett Business Services, Inc.	125	-
2	Bassett Furniture Industries, Inc.	26	-
18	Bath & Body Works, Inc.	366	0.01
1	Battalion Oil Corp.	1	-
80	Baxter International, Inc.	1,806	0.05
2	BayCom Corp.	35	-
3	BCB Bancorp, Inc.	15	-
12	Beam Therapeutics, Inc.	146	-
5	Beazer Homes USA, Inc.	70	-
18	Becton Dickinson & Co.	2,337	0.06
2	Bel Fuse, Inc. (non-voting rights)	99	-
-	Bel Fuse, Inc. (voting rights)	10	-
7	Belden, Inc.	538	0.02
12	BellRing Brands, Inc.	555	0.02
6	Benchmark Electronics, Inc.	161	-
24	Bentley Systems, Inc.	842	0.02
41	Berkshire Hathaway, Inc.	15,447	0.41
8	Berkshire Hills Bancorp, Inc.	152	-
11	Berry Corp.	19	-
33	Best Buy Co., Inc.	1,624	0.04
6	Beyond, Inc.	29	-
47	BGC Group, Inc.	327	0.01
1	BGSF, Inc.	5	-
-	Biglari Holdings, Inc., Class A	41	-
-	Biglari Holdings, Inc., Class B	66	-
16	Bill Holdings, Inc.	518	0.01
12	Biogen, Inc.	1,158	0.03
8	BioLife Solutions, Inc.	127	-
28	BioMarin Pharmaceutical, Inc.	1,215	0.03
2	Biomea Fusion, Inc.	3	-
3	Bio-Rad Laboratories, Inc.	584	0.02
5	Biote Corp.	13	-
13	Bio-Techne Corp.	481	0.01
5	Bioventus, Inc.	23	-
14	Birkenstock Holding PLC	548	0.02
4	BJ's Restaurants, Inc.	133	-
21	BJ's Wholesale Club Holdings, Inc.	1,771	0.05
-	BK Technologies Corp.	11	-
5	Black Diamond Therapeutics, Inc.	8	-
7	Black Hills Corp.	300	0.01
7	Blackbaud, Inc.	329	0.01
4	BlackLine, Inc.	166	0.01
3	Blackrock, Inc.	2,443	0.07
5	BlackSky Technology, Inc.	39	-
7	Blackstone, Inc.	729	0.02
14	Blade Air Mobility, Inc.	36	-
-	Block, Inc.	13	-
47	Block, Inc. (US listing)	2,166	0.06
7	Bloom Energy Corp.	98	-
11	Bloomin' Brands, Inc.	62	-
5	Blue Bird Corp.	130	-
5	Blue Foundry Bancorp	31	-
15	Blue Ridge Bankshares, Inc.	38	-
1	BlueLinx Holdings, Inc.	64	-
6	Boise Cascade Co.	386	0.01
11	BOK Financial Corp.	752	0.02
1	Booking Holdings, Inc.	3,007	0.08
5	Boot Barn Holdings, Inc.	564	0.02
16	Booz Allen Hamilton Holding Corp.	1,297	0.04
35	BorgWarner, Inc.	865	0.02
23	Borr Drilling Ltd. (US listing)	29	-
1	Boston Beer Co., Inc.	180	0.01
5	Boston Omaha Corp.	58	-
35	Boston Scientific Corp.	2,754	0.07
2	Bowman Consulting Group Ltd.	32	-
14	Box, Inc.	389	0.01
5	Boyd Gaming Corp.	271	0.01
7	Brady Corp.	384	0.01
8	Bread Financial Holdings, Inc.	308	0.01
2	Bridge Investment Group Holdings, Inc.	16	-
5	Bridgewater Bancshares, Inc.	50	-
7	Bright Horizons Family Solutions, Inc.	692	0.02
10	Brighthouse Financial, Inc.	431	0.01
16	BrightView Holdings, Inc.	181	0.01
8	Brinker International, Inc.	1,011	0.03
7	Brink's Co.	421	0.01
259	Bristol-Myers Squibb Co.	9,272	0.25
5	Bristow Group, Inc.	107	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
57	Broadcom, Inc.	10,323	0.28
13	Broadridge Financial Solutions, Inc.	2,386	0.06
3	Broadwind, Inc.	3	-
31	Brookdale Senior Living, Inc.	148	-
14	Brookline Bancorp, Inc.	107	-
29	Brown & Brown, Inc.	2,392	0.06
6	Brown-Forman Corp., Class A	154	-
31	Brown-Forman Corp., Class B	771	0.02
19	Bruker Corp.	505	0.01
10	Brunswick Corp.	381	0.01
8	Buckle, Inc.	263	0.01
2	Build-A-Bear Workshop, Inc.	86	-
20	Builders FirstSource, Inc.	1,621	0.04
18	Bumble, Inc.	74	-
21	Bunge Global SA	1,229	0.03
1	Burke & Herbert Financial Services Corp.	42	-
11	Burlington Stores, Inc.	1,791	0.05
5	Business First Bancshares, Inc.	81	-
8	Butterfly Network, Inc.	14	-
5	BuzzFeed, Inc.	7	-
2	BV Financial, Inc.	20	-
8	Byline Bancorp, Inc.	156	-
1	C&F Financial Corp.	35	-
4	C3.ai, Inc.	87	-
5	C4 Therapeutics, Inc.	5	-
1	Cable One, Inc.	74	-
9	Cabot Corp.	500	0.01
4	CACI International, Inc.	1,177	0.03
9	Cactus, Inc.	271	0.01
31	Cadence Bank	689	0.02
7	Cadence Design Systems, Inc.	1,566	0.04
4	Cadre Holdings, Inc.	104	-
29	Caesars Entertainment, Inc.	577	0.02
3	Calavo Growers, Inc.	68	-
3	Caledonia Mining Corp. PLC	44	-
5	Caleres, Inc.	53	-
1	California BanCorp	12	-
10	California Resources Corp. (voting rights)	337	0.01
6	California Water Service Group	199	0.01
11	Calix, Inc.	383	0.01
7	Cal-Maine Foods, Inc.	517	0.01
3	Camden National Corp.	89	-
49	Campbell's Co.	1,230	0.03
9	Camping World Holdings, Inc.	104	-
11	Cantaloupe, Inc.	69	-
3	Capital Bancorp, Inc.	60	-
3	Capital City Bank Group, Inc.	95	-
45	Capital One Financial Corp.	6,296	0.17
24	Capitol Federal Financial, Inc.	101	-
18	Capri Holdings Ltd.	243	0.01
16	Cardinal Health, Inc.	1,782	0.05
6	Cardlytics, Inc.	8	-
10	CareDx, Inc.	128	-
10	Cargurus, Inc.	231	0.01
13	Caribou Biosciences, Inc.	10	-
6	Carlisle Cos., Inc.	1,788	0.05
60	Carlyle Group, Inc.	2,002	0.05
25	CarMax, Inc.	1,204	0.03
135	Carnival Corp.	2,330	0.06
7	Carpenter Technology Corp.	1,204	0.03
3	Carriage Services, Inc.	88	-
56	Carrier Global Corp.	2,981	0.08
12	Cars.com, Inc.	92	-
4	Carter Bankshares, Inc.	46	-
5	Carter's, Inc.	123	-
7	Carvana Co.	1,657	0.04
7	Casella Waste Systems, Inc.	624	0.02
5	Casey's General Stores, Inc.	1,599	0.04
2	Cass Information Systems, Inc.	76	-
5	Castle Biosciences, Inc.	61	-
12	Catalyst Pharmaceuticals, Inc.	225	0.01
29	Caterpillar, Inc.	7,555	0.20
12	Cathay General Bancorp	383	0.01
3	Cato Corp.	7	-
7	Cava Group, Inc.	396	0.01
1	Cavco Industries, Inc.	397	0.01
1	CB Financial Services, Inc.	19	-
4	CBIZ, Inc.	217	0.01
12	Cboe Global Markets, Inc.	1,964	0.05
34	CBRE Group, Inc.	3,198	0.09
99	CCC Intelligent Solutions Holdings, Inc.	646	0.02
14	CDW Corp.	1,831	0.05
6	CECO Environmental Corp.	113	-
16	Celanese Corp.	627	0.02
18	Celsius Holdings, Inc.	506	0.01
10	Cencora, Inc.	2,241	0.06
45	Centene Corp.	1,885	0.05
41	CenterPoint Energy, Inc.	1,132	0.03
9	Central Garden & Pet Co. (non-voting rights)	210	0.01
2	Central Garden & Pet Co. (voting rights)	60	-
4	Central Pacific Financial Corp.	74	-
3	Centrus Energy Corp.	256	0.01
16	Century Aluminum Co.	188	0.01
5	Century Communities, Inc.	182	0.01
8	Cerence, Inc.	51	-
26	Certara, Inc.	222	0.01
4	CEVA, Inc.	62	-
1	CF Bankshares, Inc.	11	-
28	CF Industries Holdings, Inc.	1,871	0.05
18	CH Robinson Worldwide, Inc.	1,290	0.04
9	Champion Homes, Inc.	453	0.01
27	ChampionX Corp.	487	0.01
8	Charles River Laboratories International, Inc.	782	0.02
43	Charles Schwab Corp.	2,788	0.08
8	Chart Industries, Inc.	879	0.02
16	Charter Communications, Inc.	4,600	0.12
8	Cheesecake Factory, Inc.	330	0.01
6	Chefs' Warehouse, Inc.	291	0.01
18	Chegg, Inc.	13	-
2	Chemed Corp.	767	0.02
22	Chemours Co.	166	0.01
1	Chemung Financial Corp.	36	-
24	Cheniere Energy, Inc.	4,223	0.11
2	Chesapeake Utilities Corp.	198	0.01
68	Chevron Corp.	6,919	0.19
34	Chewy, Inc.	1,143	0.03
7	Chinook Therapeutics, Inc.	-	-
70	Chipotle Mexican Grill, Inc.	2,612	0.07
7	Choice Hotels International, Inc.	639	0.02
2	ChoiceOne Financial Services, Inc.	39	-
8	Chord Energy Corp.	561	0.02
17	Chubb Ltd.	3,816	0.10
27	Church & Dwight Co., Inc.	1,969	0.05
10	Churchill Downs, Inc.	691	0.02

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
24	Ciena Corp.	1,430	0.04
17	Cigna Group	4,069	0.11
2	Cimpress PLC	75	-
17	Cincinnati Financial Corp.	1,935	0.05
20	Cinemark Holdings, Inc.	508	0.01
3	Cineverse Corp.	8	-
18	Cintas Corp.	3,007	0.08
8	Cipher Mining, Inc.	17	-
9	Cirrus Logic, Inc.	674	0.02
112	Cisco Systems, Inc.	5,262	0.14
2	Citi Trends, Inc.	39	-
54	Citigroup, Inc.	3,011	0.08
3	Citizens & Northern Corp.	37	-
2	Citizens Community Bancorp, Inc.	20	-
65	Citizens Financial Group, Inc.	1,939	0.05
1	Citizens Financial Services, Inc.	25	-
2	Citizens, Inc.	4	-
2	City Holding Co.	213	0.01
2	Civeo Corp.	37	-
4	Civista Bancshares, Inc.	60	-
11	Civitas Resources, Inc.	221	0.01
87	Clarivate PLC	273	0.01
41	Clean Energy Fuels Corp.	54	-
7	Clean Harbors, Inc.	1,116	0.03
17	Clear Channel Outdoor Holdings, Inc.	13	-
15	Clear Secure, Inc.	283	0.01
3	Clearfield, Inc.	79	-
2	Clearwater Analytics Holdings, Inc.	35	-
2	Clearwater Paper Corp.	45	-
4	Clearway Energy, Inc., Class A	84	-
8	Clearway Energy, Inc., Class C	182	0.01
70	Cleveland-Cliffs, Inc. (US listing)	305	0.01
1	Climb Global Solutions, Inc.	60	-
12	Clorox Co.	1,138	0.03
4	Cloudflare, Inc.	455	0.01
10	Clover Health Investments Corp.	22	-
17	CME Group, Inc.	3,554	0.10
18	CMS Energy Corp.	964	0.03
3	CNB Financial Corp.	53	-
206	CNH Industrial NV	1,917	0.05
17	CNO Financial Group, Inc.	473	0.01
26	CNX Resources Corp.	627	0.02
3	Coastal Financial Corp.	171	0.01
115	Coca-Cola Co.	6,175	0.17
14	Coca-Cola Consolidated, Inc.	1,227	0.03
18	Codexis, Inc.	30	-
95	Coeur Mining, Inc.	571	0.02
8	Cogent Biosciences, Inc.	31	-
1	Cogent Communications Holdings, Inc.	48	-
25	Cognex Corp.	553	0.02
30	Cognizant Technology Solutions Corp.	1,804	0.05
6	Cohen & Steers, Inc.	320	0.01
26	Coherent Corp.	1,473	0.04
7	Cohu, Inc.	87	-
10	Coinbase Global, Inc., Class A	1,879	0.05
40	Colgate-Palmolive Co.	2,732	0.07
5	Collegium Pharmaceutical, Inc.	108	-
4	Colony Bankcorp, Inc.	42	-
34	Columbia Banking System, Inc.	597	0.02
17	Columbia Financial, Inc.	179	0.01
9	Columbia Sportswear Co.	442	0.01
5	Columbus McKinnon Corp.	51	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
234	Comcast Corp.	5,996	0.16
22	Comerica, Inc.	925	0.03
5	Comfort Systems USA, Inc.	1,804	0.05
22	Commerce Bancshares, Inc.	1,048	0.03
18	Commercial Metals Co.	633	0.02
4	Commercial Vehicle Group, Inc.	4	-
9	Community Financial System, Inc.	376	0.01
14	Community Health Systems, Inc.	40	-
3	Community Trust Bancorp, Inc.	116	-
3	Community West Bancshares	42	-
2	Commvault Systems, Inc.	333	0.01
6	Compass Minerals International, Inc.	79	-
15	Compass, Inc., Class A	67	-
46	Comstock Resources, Inc.	794	0.02
4	Comtech Telecommunications Corp.	6	-
78	Conagra Brands, Inc.	1,327	0.04
15	Concentra Group Holdings Parent, Inc.	234	0.01
7	Concentrix Corp.	295	0.01
9	Concrete Pumping Holdings, Inc.	46	-
30	Conduent, Inc.	50	-
9	Confluent, Inc.	157	-
4	CONMED Corp.	174	0.01
7	ConnectOne Bancorp, Inc.	122	-
81	ConocoPhillips	5,152	0.14
2	Consensus Cloud Solutions, Inc.	33	-
23	Consolidated Edison, Inc.	1,755	0.05
2	Consolidated Water Co. Ltd.	34	-
19	Constellation Brands, Inc.	2,530	0.07
10	Constellation Energy Corp.	2,344	0.06
6	Construction Partners, Inc.	432	0.01
4	Consumer Portfolio Services, Inc.	25	-
5	ContextLogic, Inc.	29	-
31	Cooper Cos., Inc.	1,578	0.04
2	Cooper-Standard Holdings, Inc.	35	-
5	Copa Holdings SA	417	0.01
43	Copart, Inc.	1,650	0.04
11	Corcept Therapeutics, Inc.	620	0.02
27	Core & Main, Inc.	1,114	0.03
8	Core Laboratories, Inc.	61	-
1	Core Molding Technologies, Inc.	9	-
9	Core Natural Resources, Inc.	449	0.01
23	Core Scientific, Inc.	182	0.01
82	Corebridge Financial, Inc.	1,987	0.05
2	CoreCard Corp.	29	-
62	Corning, Inc.	2,275	0.06
9	Corpay, Inc.	2,260	0.06
13	Corsair Gaming, Inc.	86	-
36	Corteva, Inc.	1,883	0.05
7	CorVel Corp.	553	0.02
-	Costa Communications, Inc.	-	-
4	Costamare Bulkers Holdings Ltd.	31	-
22	Costamare, Inc.	142	-
30	CoStar Group, Inc.	1,657	0.04
12	Costco Wholesale Corp.	9,200	0.25
102	Coterra Energy, Inc.	1,840	0.05
126	Coty, Inc.	462	0.01
22	Coupang, Inc.	455	0.01
21	Coursera, Inc.	136	-
4	Covenant Logistics Group, Inc.	62	-
1	CPI Card Group, Inc.	22	-
1	CRA International, Inc.	113	-
3	Cracker Barrel Old Country Store, Inc.	130	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
7	Crane Co.	867	0.02
9	Crane NXT Co.	372	0.01
6	Crawford & Co., Class A	45	-
3	Crawford & Co., Class B	23	-
2	Credit Acceptance Corp.	700	0.02
15	Credo Technology Group Holding Ltd.	686	0.02
30	Crescent Energy Co.	188	0.01
5	Crexendo, Inc.	19	-
14	CRH PLC (UK listing)	964	0.03
29	CRH PLC (US listing)	1,975	0.05
9	Cricut, Inc.	39	-
12	CRISPR Therapeutics AG	332	0.01
9	Crocs, Inc.	662	0.02
5	Cross Country Healthcare, Inc.	54	-
2	Crowdstrike Holdings, Inc.	618	0.02
1	Crown Crafts, Inc.	3	-
19	Crown Holdings, Inc.	1,398	0.04
5	CryoPort, Inc.	21	-
8	CS Disco, Inc.	22	-
4	CSG Systems International, Inc.	206	0.01
2	CSP, Inc.	24	-
2	CSW Industrials, Inc.	379	0.01
153	CSX Corp.	3,589	0.10
5	CTS Corp.	159	-
11	Cullen/Frost Bankers, Inc.	1,014	0.03
9	Cullinan Therapeutics, Inc.	55	-
2	Culp, Inc.	6	-
11	Cummins, Inc.	2,696	0.07
9	CuriosityStream, Inc.	44	-
5	Curtiss-Wright Corp.	1,577	0.04
39	Cushman & Wakefield PLC	290	0.01
23	Custom Truck One Source, Inc.	73	-
6	Customers Bancorp, Inc.	210	0.01
24	CVB Financial Corp.	332	0.01
14	CVR Energy, Inc.	251	0.01
67	CVS Health Corp.	3,196	0.09
18	Cytek Biosciences, Inc.	37	-
-	Daily Journal Corp.	73	-
12	Dakota Gold Corp.	27	-
9	Daktronics, Inc.	96	-
25	Dana, Inc.	306	0.01
19	Danaher Corp.	2,633	0.07
14	Darden Restaurants, Inc.	2,298	0.06
21	Darling Ingredients, Inc.	493	0.01
7	Datadog, Inc.	587	0.02
6	Dave & Buster's Entertainment, Inc.	96	-
1	Dave, Inc.	180	0.01
12	DaVita, Inc.	1,258	0.03
14	Day One Biopharmaceuticals, Inc.	67	-
25	Dayforce, Inc.	1,088	0.03
21	Deckers Outdoor Corp.	1,608	0.04
22	Deere & Co.	8,246	0.22
10	Definitive Healthcare Corp.	25	-
10	Delek U.S. Holdings, Inc.	137	-
10	Dell Technologies, Inc.	789	0.02
98	Delta Air Lines, Inc.	3,514	0.09
8	Deluxe Corp.	81	-
22	Denali Therapeutics, Inc.	219	0.01
5	Denny's Corp.	15	-
28	Dentsply Sirona, Inc.	329	0.01
10	Design Therapeutics, Inc.	27	-
8	Designer Brands, Inc.	21	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
10	Destination XL Group, Inc.	8	-
80	Devon Energy Corp.	1,800	0.05
36	Dexcom, Inc.	2,291	0.06
10	DHI Group, Inc.	16	-
29	DHT Holdings, Inc.	247	0.01
3	DiaMedica Therapeutics, Inc.	10	-
1	Diamond Hill Investment Group, Inc.	55	-
19	Diamondback Energy, Inc.	1,850	0.05
9	Dick's Sporting Goods, Inc.	1,148	0.03
6	Diebold Nixdorf, Inc.	213	0.01
6	Digi International, Inc.	152	-
22	Digital Turbine, Inc.	77	-
23	DigitalBridge Group, Inc.	191	0.01
9	DigitalOcean Holdings, Inc.	192	0.01
2	Dillard's, Inc.	571	0.02
7	Dime Community Bancshares, Inc.	142	-
1	Dine Brands Global, Inc.	24	-
7	Diodes, Inc.	215	0.01
3	Disc Medicine, Inc.	90	-
5	Distribution Solutions Group, Inc.	93	-
2	DLH Holdings Corp.	8	-
2	DMC Global, Inc.	9	-
18	DNOW, Inc.	197	0.01
15	DocGo, Inc.	16	-
14	Docusign, Inc.	943	0.03
10	Dolby Laboratories, Inc.	575	0.02
16	Dole PLC	165	0.01
26	Dollar General Corp.	1,902	0.05
25	Dollar Tree, Inc.	1,657	0.04
26	Dominion Energy, Inc.	1,092	0.03
3	Domino's Pizza, Inc.	1,017	0.03
18	Donaldson Co., Inc.	906	0.02
6	Donegal Group, Inc.	89	-
5	Donnelley Financial Solutions, Inc.	182	0.01
11	DoorDash, Inc.	1,717	0.05
6	Dorian LPG Ltd.	98	-
5	Dorman Products, Inc.	492	0.01
13	DoubleVerify Holdings, Inc.	132	-
5	Douglas Dynamics, Inc.	94	-
8	Douglas Elliman, Inc.	17	-
17	Dover Corp.	2,244	0.06
76	Dow, Inc.	1,573	0.04
11	Doximity, Inc.	426	0.01
26	DR Horton, Inc.	2,266	0.06
22	DraftKings, Inc.	578	0.02
5	Dream Finders Homes, Inc.	82	-
26	Driven Brands Holdings, Inc.	343	0.01
26	Dropbox, Inc.	560	0.02
18	DT Midstream, Inc.	1,366	0.04
13	DTE Energy Co.	1,322	0.04
3	Ducommun, Inc.	139	-
25	Duke Energy Corp.	2,222	0.06
4	Duluth Holdings, Inc.	6	-
70	Dun & Bradstreet Holdings, Inc.	471	0.01
2	Duolingo, Inc.	644	0.02
37	DuPont de Nemours, Inc.	1,827	0.05
7	Dutch Bros, Inc.	389	0.01
31	DXC Technology Co.	352	0.01
3	DXP Enterprises, Inc.	171	0.01
5	Dycom Industries, Inc.	781	0.02
32	Dynatrace, Inc.	1,268	0.03
20	Dynavax Technologies Corp.	149	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
31	E2open Parent Holdings, Inc.	75	-
2	Eagle Bancorp Montana, Inc.	25	-
5	Eagle Bancorp, Inc.	66	-
5	Eagle Materials, Inc.	795	0.02
23	East West Bancorp, Inc.	1,559	0.04
37	Eastern Bankshares, Inc.	407	0.01
1	Eastern Co.	20	-
19	Eastman Chemical Co.	1,105	0.03
14	Eastman Kodak Co.	58	-
17	Eaton Corp. PLC	4,078	0.11
61	eBay, Inc.	3,312	0.09
11	Ecolab, Inc.	2,162	0.06
19	Ecovyst, Inc.	103	-
7	Edgewell Personal Care Co.	147	-
14	Edgewise Therapeutics, Inc.	152	-
23	Edison International	966	0.03
11	Editas Medicine, Inc.	14	-
2	Educational Development Corp.	2	-
28	Edwards Lifesciences Corp.	1,626	0.04
6	eGain Corp.	23	-
5	eHealth, Inc.	14	-
5	El Pollo Loco Holdings, Inc.	42	-
65	Elanco Animal Health, Inc.	652	0.02
1	Electromed, Inc.	19	-
27	Electronic Arts, Inc.	2,848	0.08
11	Eledon Pharmaceuticals, Inc.	24	-
40	Element Solutions, Inc.	637	0.02
13	Elevance Health, Inc.	3,736	0.10
4	elf Beauty, Inc.	322	0.01
20	Eli Lilly & Co.	10,885	0.29
7	Embecta Corp.	51	-
7	EMCOR Group, Inc.	2,314	0.06
8	Emergent BioSolutions, Inc.	37	-
30	Emerson Electric Co.	2,663	0.07
3	Empire Petroleum Corp.	9	-
4	Employers Holdings, Inc.	144	-
15	Enact Holdings, Inc.	393	0.01
3	Enanta Pharmaceuticals, Inc.	12	-
12	Encompass Health Corp.	1,111	0.03
4	Encore Capital Group, Inc.	110	-
1	Encore Energy Corp.	2	-
14	Energizer Holdings, Inc.	235	0.01
7	Energy Recovery, Inc.	62	-
3	Energy Services of America Corp.	20	-
7	Enerpac Tool Group Corp.	238	0.01
6	EnerSys	392	0.01
7	Enhabit, Inc.	54	-
2	Enliven Therapeutics, Inc.	25	-
5	Ennis, Inc.	69	-
4	Enova International, Inc.	299	0.01
7	Enovis Corp.	165	0.01
6	Enphase Energy, Inc.	177	0.01
3	Enpro, Inc.	479	0.01
6	Ensign Group, Inc.	701	0.02
2	Enstar Group Ltd.	586	0.02
11	Entegris, Inc.	565	0.02
27	Entergy Corp.	1,672	0.05
2	Enterprise Bancorp, Inc.	54	-
6	Enterprise Financial Services Corp.	238	0.01
3	Entrada Therapeutics, Inc.	14	-
10	Entravision Communications Corp.	15	-
15	Enviri Corp.	90	-
28	Envista Holdings Corp.	375	0.01
64	EOG Resources, Inc.	5,180	0.14
6	EPAM Systems, Inc.	753	0.02
4	ePlus, Inc.	227	0.01
6	Epsilon Energy Ltd.	32	-
68	EQT Corp.	2,764	0.07
13	Equifax, Inc.	2,586	0.07
47	Equitable Holdings, Inc.	1,848	0.05
3	Equity Bancshares, Inc.	83	-
13	Erasca, Inc.	14	-
4	Erie Indemnity Co.	976	0.03
7	Esab Corp.	650	0.02
2	Escalade, Inc.	22	-
4	ESCO Technologies, Inc.	564	0.02
-	Espey Mfg. & Electronics Corp.	8	-
1	Esquire Financial Holdings, Inc.	92	-
1	ESSA Bancorp, Inc.	20	-
17	Essent Group Ltd.	746	0.02
26	Essential Utilities, Inc.	749	0.02
6	Estee Lauder Cos., Inc.	315	0.01
5	Ethan Allen Interiors, Inc.	88	-
9	Etsy, Inc.	365	0.01
7	Euronet Worldwide, Inc.	555	0.02
4	European Wax Center, Inc.	17	-
5	Eventbrite, Inc.	9	-
1	EverCommerce, Inc.	7	-
5	Evercore, Inc.	858	0.02
7	Everest Group Ltd.	1,747	0.05
21	Evergy, Inc.	1,013	0.03
2	Everi Holdings, Inc.	24	-
3	EverQuote, Inc.	54	-
23	Eversource Energy	1,102	0.03
2	Everspin Technologies, Inc.	8	-
10	EVERTEC, Inc.	273	0.01
8	Everus Construction Group, Inc.	330	0.01
1	EVI Industries, Inc.	20	-
15	Evolent Health, Inc.	83	-
6	Evolution Petroleum Corp.	18	-
9	EW Scripps Co.	16	-
29	Exact Sciences Corp.	1,219	0.03
1	Exagen, Inc.	6	-
2	Excelerate Energy, Inc.	45	-
44	Exelixis, Inc.	1,404	0.04
33	Exelon Corp.	1,065	0.03
19	ExlService Holdings, Inc.	632	0.02
16	eXp World Holdings, Inc.	98	-
32	Expand Energy Corp.	2,792	0.08
14	Expedia Group, Inc.	1,720	0.05
20	Expeditors International of Washington, Inc.	1,641	0.04
12	Expensify, Inc.	20	-
5	Exponent, Inc.	255	0.01
17	Expro Group Holdings NV	106	-
186	Exxon Mobil Corp.	14,142	0.38
8	EZCORP, Inc.	84	-
10	F&G Annuities & Life, Inc.	231	0.01
7	F5, Inc.	1,463	0.04
5	Fabrinet	801	0.02
4	FactSet Research Systems, Inc.	1,380	0.04
1	Fair Isaac Corp.	1,572	0.04
2	Farmer Bros Co.	2	-
2	Farmers & Merchants Bancorp, Inc.	37	-
6	Farmers National Banc Corp.	62	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
3	FARO Technologies, Inc.	89	-
57	Fastenal Co.	1,749	0.05
17	Fastly, Inc.	94	-
15	Fate Therapeutics, Inc.	13	-
8	FB Financial Corp.	249	0.01
2	Federal Agricultural Mortgage Corp. (non-voting rights)	222	0.01
8	Federal Signal Corp.	544	0.02
13	Federated Hermes, Inc.	421	0.01
22	FedEx Corp.	3,596	0.10
22	Ferguson Enterprises, Inc.	3,010	0.08
26	Ferroglobe PLC	71	-
13	Fidelis Insurance Holdings Ltd.	167	0.01
42	Fidelity National Financial, Inc.	1,688	0.05
31	Fidelity National Information Services, Inc.	1,820	0.05
74	Fifth Third Bancorp	2,097	0.06
13	Figs, Inc.	42	-
1	Finance of America Cos., Inc.	19	-
3	Financial Institutions, Inc.	64	-
-	Finward Bancorp	9	-
2	Finwise Bancorp	25	-
28	First Advantage Corp.	362	0.01
17	First American Financial Corp.	704	0.02
27	First BanCorp (Puerto Rico listing)	401	0.01
7	First BanCorp (US listing)	215	0.01
2	First Bancorp, Inc.	31	-
5	First Bank	51	-
15	First Busey Corp.	243	0.01
1	First Business Financial Services, Inc.	47	-
-	First Capital, Inc.	16	-
2	First Citizens BancShares, Inc.	2,415	0.07
17	First Commonwealth Financial Corp.	192	0.01
3	First Community Bankshares, Inc.	79	-
2	First Community Corp.	32	-
16	First Financial Bancorp	290	0.01
24	First Financial Bankshares, Inc.	624	0.02
2	First Financial Corp.	77	-
1	First Financial Northwest, Inc.	1	-
9	First Foundation, Inc.	36	-
1	First Guaranty Bancshares, Inc.	8	-
20	First Hawaiian, Inc.	361	0.01
84	First Horizon Corp.	1,243	0.03
1	First Internet Bancorp	24	-
18	First Interstate BancSystem, Inc.	352	0.01
9	First Merchants Corp.	260	0.01
4	First Mid Bancshares, Inc.	101	-
1	First National Corp.	19	-
2	First Northwest Bancorp	11	-
3	First of Long Island Corp.	31	-
1	First Savings Financial Group, Inc.	25	-
18	First Solar, Inc.	2,060	0.06
1	First U.S. Bancshares, Inc.	10	-
2	First United Corp.	37	-
9	First Watch Restaurant Group, Inc.	107	-
2	First Western Financial, Inc.	26	-
7	FirstCash Holdings, Inc.	706	0.02
36	FirstEnergy Corp.	1,126	0.03
2	Firstsun Capital Bancorp	47	-
33	Fiserv, Inc.	3,930	0.11
1	FitLife Brands, Inc.	8	-
5	Five Below, Inc.	411	0.01
11	Five Point Holdings LLC	44	-
3	Five Star Bancorp	70	-
3	Five9, Inc.	50	-
68	Flagstar Financial, Inc.	583	0.02
65	Flex Ltd.	2,051	0.06
2	Flexible Solutions International, Inc.	5	-
2	Flexsteel Industries, Inc.	34	-
13	Floor & Decor Holdings, Inc.	684	0.02
4	Flotek Industries, Inc.	48	-
33	Flowers Foods, Inc.	411	0.01
22	Flowserve Corp.	816	0.02
16	Fluence Energy, Inc.	55	-
28	Fluor Corp.	863	0.02
5	Flushing Financial Corp.	44	-
2	Flutter Entertainment PLC (UK listing)	411	0.01
5	Flutter Entertainment PLC (US listing)	998	0.03
16	Flywire Corp.	125	-
19	FMC Corp.	575	0.02
60	FNB Corp.	615	0.02
1	FONAR Corp.	16	-
14	Foot Locker, Inc.	252	0.01
362	Ford Motor Co.	2,788	0.08
8	Forestar Group, Inc.	115	-
12	FormFactor, Inc.	267	0.01
3	Forrester Research, Inc.	21	-
34	Fortinet, Inc.	2,568	0.07
4	Fortitude Gold Corp.	9	-
36	Fortive Corp.	1,896	0.05
10	Fortrea Holdings, Inc.	31	-
19	Fortune Brands Innovations, Inc.	710	0.02
3	Forum Energy Technologies, Inc.	28	-
8	Fossil Group, Inc.	9	-
36	Fox Corp., Class A	1,467	0.04
37	Fox Corp., Class B	1,392	0.04
4	Fox Factory Holding Corp.	85	-
1	Franklin Covey Co.	25	-
8	Franklin Electric Co., Inc.	488	0.01
1	Franklin Financial Services Corp.	17	-
59	Franklin Resources, Inc.	950	0.03
1	Franklin Wireless Corp.	4	-
90	Freeport-McMoRan, Inc.	2,567	0.07
2	FreightCar America, Inc.	12	-
1	Frequency Electronics, Inc.	21	-
8	Fresh Del Monte Produce, Inc.	211	0.01
5	Freshpet, Inc.	303	0.01
23	Freshworks, Inc.	259	0.01
3	Friedman Industries, Inc.	31	-
12	Frontdoor, Inc.	501	0.01
33	Frontier Communications Parent, Inc.	894	0.02
34	Frontier Group Holdings, Inc.	100	-
3	FRP Holdings, Inc.	60	-
1	FS Bancorp, Inc.	34	-
18	FTAI Aviation Ltd.	1,595	0.04
21	FTAI Infrastructure, Inc.	94	-
6	FTI Consulting, Inc.	707	0.02
36	fuboTV, Inc.	98	-
2	FuelCell Energy, Inc.	7	-
11	Fulcrum Therapeutics, Inc.	57	-
4	Fulgent Genetics, Inc.	58	-
7	Full House Resorts, Inc.	17	-
31	Fulton Financial Corp.	395	0.01
-	Fundamental Global, Inc.	1	-
8	Funko, Inc.	24	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
7	FutureFuel Corp.	21	-
2	FVCBankcorp, Inc.	19	-
4	Gaia, Inc.	15	-
5	Gambling.com Group Ltd.	40	-
73	GameStop Corp.	1,623	0.04
23	Gannett Co., Inc.	61	-
62	Gap, Inc.	1,019	0.03
22	Garmin Ltd.	3,260	0.09
20	Garrett Motion, Inc.	156	-
7	Gartner, Inc.	2,238	0.06
43	Gates Industrial Corp. PLC	679	0.02
6	GATX Corp.	701	0.02
13	GCI Liberty, Inc.	-	-
5	GCM Grosvenor, Inc.	44	-
53	GE HealthCare Technologies, Inc.	2,767	0.07
8	GE Vernova, Inc.	2,749	0.07
96	Gen Digital, Inc.	2,024	0.05
6	Genasys, Inc.	7	-
7	Genco Shipping & Trading Ltd.	67	-
2	Gencor Industries, Inc.	16	-
1	GeneDx Holdings Corp.	45	-
10	Generac Holdings, Inc.	900	0.02
18	General Electric Co.	3,201	0.09
69	General Mills, Inc.	2,783	0.08
113	General Motors Co.	4,168	0.11
2	Genesco, Inc.	28	-
4	Genie Energy Ltd.	61	-
28	Genpact Ltd.	880	0.02
33	Gentex Corp.	532	0.01
3	Gentherm, Inc.	69	-
17	Genuine Parts Co.	1,612	0.04
69	Genworth Financial, Inc.	363	0.01
2	Geospace Technologies Corp.	10	-
4	German American Bancorp, Inc.	123	-
4	Gibraltar Industries, Inc.	195	0.01
7	G-III Apparel Group Ltd.	153	-
154	Gilead Sciences, Inc.	12,558	0.34
19	Glacier Bancorp, Inc.	582	0.02
3	Glaukos Corp.	231	0.01
48	Global Business Travel Group I	222	0.01
5	Global Industrial Co.	105	-
23	Global Payments, Inc.	1,277	0.03
2	Global Water Resources, Inc.	13	-
16	GLOBALFOUNDRIES, Inc.	423	0.01
8	Globalstar, Inc.	110	-
6	Globant SA	409	0.01
14	Globe Life, Inc.	1,248	0.03
21	Globus Medical, Inc.	931	0.03
6	GMS, Inc.	331	0.01
12	GoDaddy, Inc.	1,676	0.05
15	Gogo, Inc.	117	-
1	GoHealth, Inc.	4	-
1	Golden Entertainment, Inc.	17	-
9	Goldman Sachs Group, Inc.	3,911	0.11
14	GoodRx Holdings, Inc.	40	-
38	Goodyear Tire & Rubber Co.	320	0.01
1	Goosehead Insurance, Inc.	115	-
17	GoPro, Inc.	9	-
4	Gorman-Rupp Co.	113	-
20	Graco, Inc.	1,254	0.03
2	Graham Corp.	50	-
1	Graham Holdings Co.	388	0.01
1	GRAIL, Inc.	24	-
6	Gran Tierra Energy, Inc. (Canada listing)	20	-
5	Grand Canyon Education, Inc.	747	0.02
8	Granite Construction, Inc.	532	0.01
19	Granite Ridge Resources, Inc.	80	-
51	Graphic Packaging Holding Co.	833	0.02
19	Gray Media, Inc.	56	-
3	Great Elm Group, Inc.	5	-
10	Great Lakes Dredge & Dock Corp.	85	-
2	Great Southern Bancorp, Inc.	86	-
7	Green Brick Partners, Inc.	307	0.01
8	Green Dot Corp.	56	-
8	Green Plains, Inc.	26	-
5	Greenbrier Cos., Inc.	173	0.01
2	Greene County Bancorp, Inc.	26	-
6	Greenlight Capital Re Ltd.	66	-
4	Greif, Inc. (non-voting rights)	161	-
3	Greif, Inc. (voting rights)	113	-
14	Grid Dynamics Holdings, Inc.	129	-
8	Griffon Corp.	431	0.01
13	Grocery Outlet Holding Corp.	133	-
2	Group 1 Automotive, Inc.	720	0.02
3	Groupon, Inc.	66	-
5	GrowGeneration Corp.	4	-
3	GSI Technology, Inc.	8	-
2	Guaranty Bancshares, Inc.	57	-
9	Guess?, Inc.	67	-
6	Guidewire Software, Inc.	904	0.02
1	Guild Holdings Co.	9	-
4	Gulf Island Fabrication, Inc.	17	-
3	Gulfport Energy Corp.	379	0.01
18	GXO Logistics, Inc.	553	0.02
6	H&E Equipment Services, Inc.	409	0.01
18	H&R Block, Inc.	763	0.02
3	H2O America	128	-
4	Hackett Group, Inc.	82	-
7	Haemonetics Corp.	344	0.01
11	Hain Celestial Group, Inc.	16	-
8	Hallador Energy Co.	98	-
110	Halliburton Co.	1,606	0.04
20	Halozyme Therapeutics, Inc.	849	0.02
2	Hamilton Beach Brands Holding Co.	20	-
1	Hamilton Insurance Group Ltd.	18	-
3	Hamilton Lane, Inc.	338	0.01
14	Hancock Whitney Corp.	587	0.02
63	Hanesbrands, Inc.	230	0.01
5	Hanmi Financial Corp.	86	-
1	Hanover Bancorp, Inc.	20	-
6	Hanover Insurance Group, Inc.	795	0.02
7	HarborOne Bancorp, Inc.	60	-
19	Harley-Davidson, Inc.	344	0.01
20	Harmonic, Inc.	133	-
9	Harmony Biosciences Holdings, Inc.	235	0.01
39	Hartford Insurance Group, Inc.	3,748	0.10
5	Harvard Bioscience, Inc.	2	-
21	Hasbro, Inc.	1,062	0.03
2	Haverty Furniture Cos., Inc.	33	-
9	Hawaiian Electric Industries, Inc.	68	-
3	Hawkins, Inc.	305	0.01
2	Hawthorn Bancshares, Inc.	36	-
35	Hayward Holdings, Inc.	364	0.01
8	HB Fuller Co.	343	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
5	HBT Financial, Inc.	86	-
6	HCA Healthcare, Inc.	1,686	0.05
2	HCI Group, Inc.	205	0.01
7	Health Catalyst, Inc.	20	-
12	Healthcare Services Group, Inc.	121	-
13	HealthEquity, Inc.	966	0.03
5	HealthStream, Inc.	105	-
14	Heartland Express, Inc.	93	-
100	Hecla Mining Co.	380	0.01
7	HEICO Corp., Class A	1,138	0.03
4	HEICO Corp., Class B	952	0.03
3	Heidrick & Struggles International, Inc.	104	-
3	Helen of Troy Ltd.	64	-
6	Helios Technologies, Inc.	125	-
24	Helix Energy Solutions Group, Inc.	111	-
16	Helmerich & Payne, Inc.	181	0.01
1	Hennessy Advisors, Inc.	8	-
20	Henry Schein, Inc.	1,054	0.03
12	Herbalife Ltd.	67	-
5	Herc Holdings, Inc.	419	0.01
9	Heritage Commerce Corp.	61	-
6	Heritage Financial Corp.	95	-
4	Heritage Global, Inc.	6	-
7	Heritage Insurance Holdings, Inc.	133	-
17	Hershey Co.	2,074	0.06
49	Hertz Global Holdings, Inc.	236	0.01
30	Hess Corp.	2,914	0.08
140	Hewlett Packard Enterprise Co.	1,790	0.05
13	Hexcel Corp.	526	0.01
4	HF Foods Group, Inc.	12	-
28	HF Sinclair Corp.	750	0.02
10	Hillenbrand, Inc.	143	-
5	HilleVax, Inc.	6	-
33	Hillman Solutions Corp.	177	0.01
6	Hilltop Holdings, Inc.	140	-
15	Hilton Grand Vacations, Inc.	428	0.01
7	Hilton Worldwide Holdings, Inc.	1,329	0.04
13	Hims & Hers Health, Inc.	548	0.02
-	Hingham Institution For Savings	48	-
4	Hippo Holdings, Inc.	67	-
2	HireQuest, Inc.	18	-
8	HNI Corp.	271	0.01
35	Hologic, Inc.	1,627	0.04
2	Home Bancorp, Inc.	57	-
33	Home BancShares, Inc.	696	0.02
26	Home Depot, Inc.	7,030	0.19
3	HomeStreet, Inc.	34	-
3	HomeTrust Bancshares, Inc.	81	-
19	Honest Co., Inc.	70	-
34	Honeywell International, Inc.	5,655	0.15
2	Hooker Furnishings Corp.	12	-
22	Hope Bancorp, Inc.	163	-
7	Horace Mann Educators Corp.	225	0.01
7	Horizon Bancorp, Inc.	75	-
90	Hormel Foods Corp.	2,045	0.06
7	Houlihan Lokey, Inc.	887	0.02
1	Hovnanian Enterprises, Inc.	58	-
7	Howard Hughes Holdings, Inc.	350	0.01
20	Howmet Aerospace, Inc.	2,545	0.07
52	HP, Inc.	953	0.03
10	Hub Group, Inc.	245	0.01
6	Hubbell, Inc.	1,623	0.04
1	HubSpot, Inc.	626	0.02
1	Hudson Global, Inc.	5	-
9	Hudson Technologies, Inc.	48	-
15	Humana, Inc.	2,541	0.07
142	Huntington Bancshares, Inc.	1,645	0.04
6	Huntington Ingalls Industries, Inc.	966	0.03
26	Huntsman Corp.	216	0.01
1	Hurco Cos., Inc.	9	-
3	Huron Consulting Group, Inc.	315	0.01
7	Hyatt Hotels Corp.	662	0.02
28	Hyliion Holdings Corp.	32	-
3	Hyster-Yale, Inc.	75	-
3	I3 Verticals, Inc.	61	-
3	IBEX Holdings Ltd.	63	-
3	ICF International, Inc.	189	0.01
5	Ichor Holdings Ltd.	58	-
10	ICON PLC	974	0.03
4	ICU Medical, Inc.	400	0.01
5	IDACORP, Inc.	444	0.01
1	Idaho Strategic Resources, Inc.	11	-
2	Identiv, Inc.	5	-
9	IDEX Corp.	1,160	0.03
6	IDEXX Laboratories, Inc.	2,197	0.06
5	IDT Corp.	224	0.01
3	IES Holdings, Inc.	579	0.02
-	IF Bancorp, Inc.	3	-
16	Illinois Tool Works, Inc.	2,848	0.08
13	Illumina, Inc.	807	0.02
8	IMAX Corp.	157	-
1	Immunic, Inc.	1	-
1	Immunovant, Inc.	11	-
30	Incyte Corp.	1,442	0.04
7	Independent Bank Corp. (Massachusetts)	331	0.01
4	Independent Bank Corp. (Michigan)	84	-
6	indie Semiconductor, Inc.	13	-
30	Informatica, Inc.	528	0.01
8	Information Services Group, Inc.	30	-
3	InfuSystem Holdings, Inc.	11	-
43	Ingersoll Rand, Inc.	2,615	0.07
6	Ingevity Corp.	175	0.01
2	Ingles Markets, Inc.	100	-
11	Ingredion, Inc.	1,105	0.03
4	Innodata, Inc.	123	-
4	Innospec, Inc.	248	0.01
5	Innovative Solutions & Support, Inc.	39	-
5	Innovex International, Inc.	51	-
12	Innoviva, Inc.	181	0.01
4	Inogen, Inc.	20	-
5	Inotiv, Inc.	10	-
1	Inovio Pharmaceuticals, Inc.	2	-
3	Inozyme Pharma, Inc.	9	-
2	Inseego Corp.	13	-
5	Insight Enterprises, Inc.	462	0.01
12	Insmed, Inc.	628	0.02
4	Insperity, Inc.	210	0.01
3	Inspire Medical Systems, Inc.	258	0.01
3	Inspired Entertainment, Inc.	18	-
4	Installed Building Products, Inc.	506	0.01
3	Insteel Industries, Inc.	74	-
1	Instil Bio, Inc.	19	-
5	Insulet Corp.	1,163	0.03
3	Intapp, Inc.	118	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
6	Integer Holdings Corp.	497	0.01
12	Integra LifeSciences Holdings Corp.	116	-
29	Integral Ad Science Holding Corp.	176	0.01
195	Intel Corp.	2,832	0.08
11	Intellia Therapeutics, Inc.	57	-
2	Interactive Brokers Group, Inc.	313	0.01
26	Intercontinental Exchange, Inc.	3,523	0.09
5	InterDigital, Inc.	868	0.02
10	Interface, Inc.	153	-
10	International Bancshares Corp.	486	0.01
44	International Business Machines Corp.	8,415	0.23
26	International Flavors & Fragrances, Inc.	1,468	0.04
6	International Money Express, Inc.	46	-
21	International Paper Co. (UK listing)	736	0.02
50	International Paper Co. (US listing)	1,790	0.05
8	International Seaways, Inc.	215	0.01
4	Interparfums, Inc.	453	0.01
57	Interpublic Group of Cos., Inc.	1,005	0.03
2	inTEST Corp.	7	-
2	Intrepid Potash, Inc.	57	-
5	Intuit, Inc.	2,602	0.07
2	Intuitive Surgical, Inc.	730	0.02
76	Invesco Ltd.	815	0.02
2	Investar Holding Corp.	26	-
-	Investors Title Co.	58	-
47	Iovance Biotherapeutics, Inc.	61	-
6	IPG Photonics Corp.	314	0.01
20	IQVIA Holdings, Inc.	2,040	0.06
1	iRadimed Corp.	60	-
17	Iridium Communications, Inc.	324	0.01
3	iRobot Corp.	8	-
5	iTeos Therapeutics, Inc.	34	-
7	Itron, Inc.	598	0.02
10	ITT, Inc.	1,154	0.03
4	Ivanhoe Electric, Inc.	20	-
3	J Jill, Inc.	35	-
3	J&J Snack Foods Corp.	281	0.01
18	J.M. Smucker Co.	1,479	0.04
17	Jabil, Inc.	2,151	0.06
9	Jack Henry & Associates, Inc.	1,246	0.03
2	Jack in the Box, Inc.	23	-
12	Jackson Financial, Inc.	737	0.02
19	Jacobs Solutions, Inc.	1,792	0.05
2	JAKKS Pacific, Inc.	26	-
6	James River Group Holdings Ltd.	27	-
18	Jamf Holding Corp.	140	-
27	Janus Henderson Group PLC	715	0.02
20	Janus International Group, Inc.	121	-
2	Jasper Therapeutics, Inc.	9	-
10	Jazz Pharmaceuticals PLC	806	0.02
14	JB Hunt Transport Services, Inc.	1,478	0.04
2	JBT Marel Corp.	196	0.01
34	Jefferies Financial Group, Inc.	1,223	0.03
13	JELD-WEN Holding, Inc.	34	-
61	JetBlue Airways Corp.	228	0.01
10	JFrog Ltd.	313	0.01
1	John B Sanfilippo & Son, Inc.	52	-
7	John Wiley & Sons, Inc., Class A	197	0.01
134	Johnson & Johnson	15,426	0.41
35	Johnson Controls International PLC	2,634	0.07
1	Johnson Outdoors, Inc.	25	-
1	Joint Corp.	10	-
8	Jones Lang LaSalle, Inc.	1,297	0.04
98	JPMorgan Chase & Co.	19,223	0.52
44	Juniper Networks, Inc.	1,176	0.03
1	Kadant, Inc.	330	0.01
3	Kaiser Aluminum Corp.	135	-
5	KalVista Pharmaceuticals, Inc.	42	-
3	Karat Packaging, Inc.	68	-
11	KB Home	421	0.01
19	KBR, Inc.	737	0.02
11	Kearny Financial Corp.	50	-
5	Kelly Services, Inc.	46	-
11	Kemper Corp.	503	0.01
13	Kennametal, Inc.	209	0.01
22	Kennedy-Wilson Holdings, Inc.	102	-
117	Kenvue, Inc.	2,067	0.06
1	Keros Therapeutics, Inc.	8	-
1	Kestrel Group Ltd.	11	-
71	Keurig Dr. Pepper, Inc.	1,784	0.05
-	Kewaunee Scientific Corp.	11	-
3	Key Tronic Corp.	7	-
164	KeyCorp	1,926	0.05
20	Keysight Technologies, Inc.	2,309	0.06
3	Kforce, Inc.	83	-
3	Kimball Electronics, Inc.	43	-
16	Kimberly-Clark Corp.	1,759	0.05
116	Kinder Morgan, Inc.	2,421	0.07
7	Kinetik Holdings, Inc.	235	0.01
3	Kingstone Cos., Inc.	34	-
7	Kiniksa Pharmaceuticals International PLC	148	-
3	Kinsale Capital Group, Inc.	1,002	0.03
9	Kirby Corp.	775	0.02
23	KKR & Co., Inc.	2,054	0.06
7	KLA Corp.	3,920	0.11
7	Klaviyo, Inc.	182	0.01
8	Knife River Corp.	568	0.02
27	Knight-Swift Transportation Holdings, Inc.	881	0.02
17	Knowles Corp.	209	0.01
14	Kodiak Gas Services, Inc.	371	0.01
10	Kodiak Sciences, Inc.	26	-
17	Kohl's Corp.	105	-
9	Kontoor Brands, Inc.	482	0.01
3	Koppers Holdings, Inc.	68	-
9	Korn Ferry	429	0.01
62	Kosmos Energy Ltd.	76	-
116	Kraft Heinz Co.	2,303	0.06
24	Kratos Defense & Security Solutions, Inc.	660	0.02
22	Krispy Kreme, Inc.	47	-
86	Kroger Co.	4,330	0.12
10	Kronos Worldwide, Inc.	48	-
3	Krystal Biotech, Inc.	266	0.01
8	Kulicke & Soffa Industries, Inc.	202	0.01
11	Kura Oncology, Inc.	47	-
1	Kura Sushi USA, Inc.	32	-
4	KVH Industries, Inc.	16	-
7	Kymera Therapeutics, Inc.	158	-
38	Kyndryl Holdings, Inc.	1,096	0.03
2	L.B. Foster Co.	28	-
10	L3Harris Technologies, Inc.	1,788	0.05
10	Labcorp Holdings, Inc.	1,815	0.05
4	Lakeland Financial Corp.	198	0.01
2	Lakeland Industries, Inc.	26	-
61	Lam Research Corp.	3,654	0.10

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
20	Lamb Weston Holdings, Inc.	846	0.02
4	Lancaster Colony Corp.	479	0.01
1	Landmark Bancorp, Inc.	24	-
5	Lands' End, Inc.	33	-
2	Landsea Homes Corp.	13	-
4	Landstar System, Inc.	456	0.01
9	Lantheus Holdings, Inc.	528	0.01
9	Lantronix, Inc.	15	-
65	Las Vegas Sands Corp.	1,993	0.05
17	Latham Group, Inc.	72	-
11	Lattice Semiconductor Corp.	367	0.01
24	Laureate Education, Inc.	406	0.01
18	Lazard, Inc.	573	0.02
7	La-Z-Boy, Inc.	205	0.01
4	LCI Industries	258	0.01
2	LCNB Corp.	22	-
8	Lear Corp.	544	0.02
4	Legacy Housing Corp.	67	-
20	Legalzoom.com, Inc.	137	-
18	Leggett & Platt, Inc.	120	-
14	Leidos Holdings, Inc.	1,536	0.04
2	LeMaitre Vascular, Inc.	136	-
19	LendingClub Corp.	141	-
2	LendingTree, Inc.	46	-
23	Lennar Corp., Class A	1,847	0.05
1	Lennar Corp., Class B	97	-
3	Lennox International, Inc.	1,349	0.04
1	LENSAR, Inc.	6	-
1	LENZ Therapeutics, Inc.	22	-
32	Leonardo DRS, Inc.	1,006	0.03
10	Leslie's, Inc.	5	-
17	Levi Strauss & Co.	214	0.01
4	LGI Homes, Inc.	131	-
3	Liberty Broadband Corp., Class A	237	0.01
21	Liberty Broadband Corp., Class C	1,470	0.04
26	Liberty Energy, Inc.	225	0.01
27	Liberty Global Ltd. (non-voting rights)	200	0.01
28	Liberty Global Ltd. (voting rights)	199	0.01
19	Liberty Latin America Ltd., Class A	70	-
27	Liberty Latin America Ltd., Class C	98	-
3	Liberty Media Corp.-Liberty Formula One, Class A	196	0.01
23	Liberty Media Corp.-Liberty Formula One, Class C	1,682	0.05
3	Liberty Media Corp.-Liberty Live, Class A	134	-
6	Liberty Media Corp.-Liberty Live, Class C	325	0.01
36	Life Time Group Holdings, Inc.	757	0.02
4	Life360, Inc.	203	0.01
59	LifeStance Health Group, Inc.	261	0.01
3	Lifetime Brands, Inc.	8	-
2	Lifevantage Corp.	23	-
1	Lifeway Foods, Inc.	24	-
3	Ligand Pharmaceuticals, Inc.	238	0.01
11	Light & Wonder, Inc.	763	0.02
8	LightPath Technologies, Inc.	18	-
1	Limbach Holdings, Inc.	115	-
3	Limoneira Co.	36	-
6	Lincoln Educational Services Corp.	102	-
8	Lincoln Electric Holdings, Inc.	1,153	0.03
28	Lincoln National Corp.	687	0.02
3	Lindblad Expeditions Holdings, Inc.	25	-
10	Linde PLC	3,400	0.09
2	Lindsay Corp.	180	0.01
15	Lionsgate Studios Corp.	82	-
5	Liquidity Services, Inc.	88	-
4	Lithia Motors, Inc.	1,003	0.03
4	Littelfuse, Inc.	634	0.02
9	LivaNova PLC	275	0.01
21	Live Nation Entertainment, Inc.	2,185	0.06
7	Live Oak Bancshares, Inc.	140	-
-	Live Ventures, Inc.	5	-
11	LiveRamp Holdings, Inc.	254	0.01
33	LKQ Corp.	1,002	0.03
15	loanDepot, Inc.	15	-
31	Loews Corp.	2,075	0.06
11	Louisiana-Pacific Corp.	722	0.02
3	Lovesac Co.	41	-
15	Lowe's Cos., Inc.	2,429	0.07
10	LPL Financial Holdings, Inc.	2,865	0.08
11	LSB Industries, Inc.	64	-
5	LSI Industries, Inc.	61	-
444	Lucid Group, Inc.	735	0.02
11	Lululemon Athletica, Inc.	2,689	0.07
204	Lumen Technologies, Inc.	594	0.02
9	Lumentum Holdings, Inc.	501	0.01
5	Luxfer Holdings PLC	45	-
36	Lyft, Inc.	403	0.01
35	LyondellBasell Industries NV	1,486	0.04
16	M&T Bank Corp.	2,156	0.06
2	M/I Homes, Inc.	132	-
8	MACOM Technology Solutions Holdings, Inc.	713	0.02
5	MacroGenics, Inc.	5	-
43	Macy's, Inc.	378	0.01
6	Madison Square Garden Entertainment Corp.	171	0.01
2	Madison Square Garden Sports Corp.	254	0.01
5	Magnachip Semiconductor Corp.	13	-
-	Magnera Corp.	4	-
26	Magnite, Inc.	319	0.01
32	Magnolia Oil & Gas Corp.	518	0.01
1	MainStreet Bancshares, Inc.	20	-
4	Malibu Boats, Inc.	78	-
7	Mama's Creations, Inc.	44	-
6	Mammoth Energy Services, Inc.	11	-
9	Manhattan Associates, Inc.	1,224	0.03
5	Manitowoc Co., Inc.	36	-
30	MannKind Corp.	91	-
7	ManpowerGroup, Inc.	218	0.01
30	Maplebear, Inc.	1,012	0.03
32	Marathon Petroleum Corp.	3,803	0.10
19	Maravai LifeSciences Holdings, Inc.	31	-
9	Marchex, Inc.	10	-
7	Marcus & Millichap, Inc.	139	-
5	Marcus Corp.	66	-
4	Marine Products Corp.	23	-
4	MarineMax, Inc.	66	-
1	Markel Group, Inc.	2,130	0.06
5	MarketAxess Holdings, Inc.	776	0.02
69	Marqeta, Inc.	276	0.01
11	Marriott International, Inc.	2,241	0.06
6	Marriott Vacations Worldwide Corp.	281	0.01
42	Marsh & McLennan Cos., Inc.	7,283	0.20
11	Marten Transport Ltd.	110	-
6	Martin Marietta Materials, Inc.	2,407	0.07
35	Marvell Technology, Inc.	1,543	0.04
21	Masco Corp.	956	0.03
7	Masimo Corp.	899	0.02

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
13	MasTec, Inc.	1,534	0.04
1	Mastech Digital, Inc.	6	-
22	Masterbrand, Inc.	163	-
19	Mastercard, Inc.	8,336	0.22
3	MasterCraft Boat Holdings, Inc.	38	-
17	Matador Resources Co.	545	0.02
24	Match Group, Inc.	523	0.01
3	Materion Corp.	184	0.01
9	Mativ Holdings, Inc.	38	-
5	Matrix Service Co.	46	-
6	Matson, Inc.	472	0.01
54	Mattel, Inc.	764	0.02
6	Matthews International Corp.	88	-
2	Maui Land & Pineapple Co., Inc.	25	-
17	MaxCyte, Inc.	30	-
9	Maximus, Inc.	489	0.01
14	MaxLinear, Inc.	120	-
4	Mayville Engineering Co., Inc.	44	-
25	McCormick & Co., Inc. (non-voting rights)	1,368	0.04
1	McCormick & Co., Inc. (voting rights)	64	-
11	McDonald's Corp.	2,546	0.07
9	McEwen Mining, Inc.	54	-
4	McGrath RentCorp	337	0.01
5	McKesson Corp.	2,848	0.08
31	MDU Resources Group, Inc.	392	0.01
1	Medallion Financial Corp.	4	-
5	MediciNova, Inc.	5	-
1	Medifast, Inc.	14	-
4	Medpace Holdings, Inc.	892	0.02
68	Medtronic PLC	4,215	0.11
8	MeiraGTx Holdings PLC	31	-
3	Mercantile Bank Corp.	92	-
8	Mercer International, Inc.	22	-
8	Merchants Bancorp	183	0.01
122	Merck & Co., Inc.	6,946	0.19
9	Mercury General Corp.	443	0.01
10	Mercury Systems, Inc.	369	0.01
2	Meridian Corp.	24	-
13	Meridianlink, Inc.	165	0.01
6	Merit Medical Systems, Inc.	409	0.01
5	Meritage Homes Corp.	242	0.01
2	Merrimack Pharmaceuticals, Inc.	-	-
1	Mesa Laboratories, Inc.	44	-
80	Meta Platforms, Inc.	38,458	1.03
6	Metallus, Inc.	56	-
8	Methode Electronics, Inc.	48	-
71	MetLife, Inc.	4,115	0.11
4	Metrocity Bankshares, Inc.	87	-
2	Metropolitan Bank Holding Corp.	106	-
1	Mettler-Toledo International, Inc.	1,089	0.03
4	MGE Energy, Inc.	235	0.01
42	MGIC Investment Corp.	815	0.02
30	MGM Resorts International	711	0.02
3	MGP Ingredients, Inc.	63	-
54	Microchip Technology, Inc.	2,331	0.06
66	Micron Technology, Inc.	4,607	0.12
229	Microsoft Corp.	78,411	2.10
4	Mid Penn Bancorp, Inc.	73	-
9	Middleby Corp.	980	0.03
1	Middlefield Banc Corp.	30	-
2	Middlesex Water Co.	79	-
3	Midland States Bancorp, Inc.	38	-
4	MidWestOne Financial Group, Inc.	77	-
2	Miller Industries, Inc.	71	-
11	MillerKnoll, Inc.	133	-
15	MiMedx Group, Inc.	73	-
2	MIND Technology, Inc.	7	-
5	Minerals Technologies, Inc.	225	0.01
4	Mineralys Therapeutics, Inc.	48	-
7	Mirati Therapeutics, Inc.	16	-
38	Mirion Technologies, Inc.	540	0.02
11	Mission Produce, Inc.	95	-
37	Mister Car Wash, Inc.	194	0.01
6	Mistras Group, Inc.	35	-
6	Mitek Systems, Inc.	39	-
10	MKS, Inc.	619	0.02
18	Mobileye Global, Inc.	214	0.01
24	Moderna, Inc.	474	0.01
8	Modine Manufacturing Co.	506	0.01
1	ModivCare, Inc.	1	-
6	Moelis & Co.	274	0.01
10	Mohawk Industries, Inc.	772	0.02
7	Molina Healthcare, Inc.	1,515	0.04
32	Molson Coors Beverage Co.	1,261	0.03
1	Monarch Casino & Resort, Inc.	56	-
82	Mondelez International, Inc.	4,092	0.11
2	MongoDB, Inc.	257	0.01
2	Monolithic Power Systems, Inc.	1,135	0.03
4	Monro, Inc.	48	-
45	Monster Beverage Corp.	2,136	0.06
7	Montauk Renewables, Inc.	10	-
2	Monte Rosa Therapeutics, Inc.	7	-
2	Montrose Environmental Group, Inc.	27	-
8	Moody's Corp.	2,905	0.08
5	Moog, Inc.	649	0.02
2	MoonLake Immunotherapeutics	59	-
43	Morgan Stanley	4,054	0.11
5	Morningstar, Inc.	1,088	0.03
43	Mosaic Co.	1,159	0.03
4	Motorcar Parts of America, Inc.	34	-
9	Motorola Solutions, Inc.	2,703	0.07
2	Movado Group, Inc.	29	-
25	MP Materials Corp.	411	0.01
11	Mr. Cooper Group, Inc.	1,099	0.03
14	MRC Global, Inc.	127	-
5	MSA Safety, Inc.	597	0.02
7	MSC Industrial Direct Co., Inc.	430	0.01
3	MSCI, Inc.	1,077	0.03
-	M-Tron Industries, Inc.	13	-
19	Mueller Industries, Inc.	1,081	0.03
20	Mueller Water Products, Inc.	370	0.01
21	Murphy Oil Corp.	331	0.01
3	Murphy USA, Inc.	1,067	0.03
2	MVB Financial Corp.	34	-
4	Myers Industries, Inc.	41	-
2	MYR Group, Inc.	290	0.01
14	Myriad Genetics, Inc.	42	-
27	N-able, Inc.	153	-
1	Nabors Industries Ltd.	21	-
1	NACCO Industries, Inc.	29	-
4	Napco Security Technologies, Inc.	78	-
24	Nasdaq, Inc.	1,514	0.04
4	Natera, Inc.	522	0.01
-	Nathan's Famous, Inc.	34	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
7	National Bank Holdings Corp.	181	0.01
1	National Bankshares, Inc.	28	-
13	National Beverage Corp.	440	0.01
10	National CineMedia, Inc.	40	-
2	National Energy Services Reunited Corp.	8	-
9	National Fuel Gas Co.	534	0.01
3	National HealthCare Corp.	199	0.01
3	National Research Corp.	33	-
10	National Vision Holdings, Inc.	152	-
1	Natural Alternatives International, Inc.	3	-
3	Natural Gas Services Group, Inc.	49	-
4	Natural Grocers by Vitamin Cottage, Inc.	150	-
-	Natural Health Trends Corp.	2	-
3	Nature's Sunshine Products, Inc.	32	-
10	Nautilus Biotechnology, Inc.	6	-
25	Navient Corp.	251	0.01
21	Navitas Semiconductor Corp.	79	-
8	NBT Bancorp, Inc.	261	0.01
19	nCino, Inc.	380	0.01
11	NCR Atleos Corp.	215	0.01
17	NCR Voyix Corp.	143	-
27	Nektar Therapeutics	15	-
4	Nelnet, Inc.	373	0.01
6	Neogen Corp.	26	-
20	NeoGenomics, Inc.	109	-
6	NerdWallet, Inc.	49	-
10	Net Power, Inc.	17	-
19	NetApp, Inc.	1,418	0.04
13	Netflix, Inc.	12,031	0.32
6	NETGEAR, Inc.	126	-
13	NetScout Systems, Inc.	222	0.01
2	NetSol Technologies, Inc.	4	-
10	Neurocrine Biosciences, Inc.	955	0.03
16	New Fortress Energy, Inc.	30	-
17	New Jersey Resources Corp.	570	0.02
21	New York Times Co.	877	0.02
70	Newell Brands, Inc.	277	0.01
26	Newmark Group, Inc.	211	0.01
1	NewMarket Corp.	704	0.02
15	Newmont Corp. (Australia listing)	597	0.02
69	Newmont Corp. (US listing)	2,718	0.07
60	News Corp., Class A	1,259	0.03
30	News Corp., Class B	728	0.02
6	Nexa Resources SA	22	-
6	Nexstar Media Group, Inc.	715	0.02
32	Nextdoor Holdings, Inc.	37	-
34	NextEra Energy, Inc.	1,790	0.05
21	NEXTracker, Inc.	888	0.02
3	NI Holdings, Inc.	27	-
4	Niagen Bioscience, Inc.	32	-
2	Nicolet Bankshares, Inc.	223	0.01
97	NIKE, Inc.	4,371	0.12
43	NiSource, Inc.	1,269	0.03
9	Nkarta, Inc.	12	-
6	NL Industries, Inc.	31	-
7	nLight, Inc.	82	-
13	NMI Holdings, Inc.	396	0.01
6	NN, Inc.	9	-
18	Noble Corp. PLC (US listing)	326	0.01
31	Nordic American Tankers Ltd.	62	-
6	Nordson Corp.	995	0.03
14	Norfolk Southern Corp.	2,629	0.07
1	Northeast Bank	89	-
2	Northeast Community Bancorp, Inc.	31	-
16	Northern Oil & Gas, Inc.	307	0.01
2	Northern Technologies International Corp.	10	-
23	Northern Trust Corp.	1,799	0.05
6	Northfield Bancorp, Inc.	53	-
1	Northrim BanCorp, Inc.	57	-
6	Northrop Grumman Corp.	2,314	0.06
21	Northwest Bancshares, Inc.	191	0.01
3	Northwest Natural Holding Co.	97	-
1	Northwest Pipe Co.	40	-
6	Northwestern Energy Group, Inc.	236	0.01
73	Norwegian Cruise Line Holdings Ltd.	958	0.03
2	Norwood Financial Corp.	31	-
60	NOV, Inc.	535	0.01
4	Novanta, Inc.	345	0.01
2	Novocure Ltd.	30	-
15	NPK International, Inc.	87	-
36	NRG Energy, Inc.	4,193	0.11
7	Nu Skin Enterprises, Inc.	43	-
24	Nucor Corp.	1,981	0.05
12	Nurix Therapeutics, Inc.	94	-
22	Nutanix, Inc.	1,247	0.03
-	Nutex Health, Inc.	6	-
37	Nuvation Bio, Inc.	57	-
9	NV5 Global, Inc.	144	-
1	NVE Corp.	30	-
26	nVent Electric PLC	1,289	0.04
762	NVIDIA Corp.	76,445	2.05
-	NVR, Inc.	2,033	0.06
26	NXP Semiconductors NV	3,634	0.10
1	Oak Valley Bancorp	23	-
97	Occidental Petroleum Corp.	2,934	0.08
18	Oceaneering International, Inc.	253	0.01
11	OceanFirst Financial Corp.	139	-
7	ODP Corp.	83	-
7	OFG Bancorp	223	0.01
19	OGE Energy Corp.	628	0.02
1	Ohio Valley Banc Corp.	22	-
21	O-I Glass, Inc.	209	0.01
9	Oil States International, Inc.	30	-
2	Oil-Dri Corp. of America	76	-
24	Okta, Inc.	1,867	0.05
19	Olaplex Holdings, Inc.	18	-
20	Old Dominion Freight Line, Inc.	2,375	0.06
1	Old Market Capital Corp.	4	-
54	Old National Bancorp	831	0.02
-	Old Point Financial Corp.	11	-
42	Old Republic International Corp.	1,178	0.03
7	Old Second Bancorp, Inc.	91	-
10	Olema Pharmaceuticals, Inc.	41	-
18	Olin Corp.	257	0.01
9	Ollie's Bargain Outlet Holdings, Inc.	764	0.02
20	Olo, Inc.	128	-
2	Olympic Steel, Inc.	38	-
1	Omega Flex, Inc.	24	-
1	OmniAb, Inc. (12.50 earnout)	-	-
1	OmniAb, Inc. (15.00 earnout)	-	-
15	OmniAb, Inc. (voting rights)	15	-
8	Omnicell, Inc.	177	0.01
30	Omnicom Group, Inc.	1,641	0.04
44	ON Semiconductor Corp.	1,379	0.04

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
7	ON24, Inc.	28	-
6	ONE Gas, Inc.	308	0.01
2	One Stop Systems, Inc.	5	-
20	OneMain Holdings, Inc.	764	0.02
42	ONEOK, Inc.	2,543	0.07
6	OneSpan, Inc.	69	-
18	OneSpaWorld Holdings Ltd.	254	0.01
1	OneWater Marine, Inc.	14	-
2	Onity Group, Inc.	43	-
7	Onto Innovation, Inc.	472	0.01
3	Ooma, Inc.	26	-
3	OP Bancorp	23	-
16	Open Lending Corp.	21	-
93	Opendoor Technologies, Inc.	45	-
18	OPENLANE, Inc.	302	0.01
87	OPKO Health, Inc.	88	-
4	Oportun Financial Corp.	20	-
2	Oppenheimer Holdings, Inc.	81	-
2	OptimizeRx Corp.	17	-
24	Option Care Health, Inc.	576	0.02
44	Oracle Corp. (US listing)	5,381	0.14
4	Oramed Pharmaceuticals, Inc.	8	-
1	Orange County Bancorp, Inc.	26	-
11	OraSure Technologies, Inc.	23	-
2	O'Reilly Automotive, Inc.	2,242	0.06
20	Organogenesis Holdings, Inc.	40	-
35	Organon & Co.	241	0.01
11	ORIC Pharmaceuticals, Inc.	68	-
5	Origin Bancorp, Inc.	132	-
5	Orion Group Holdings, Inc.	31	-
8	Orion SA	61	-
1	Ormat Technologies, Inc. (Israel listing)	41	-
10	Ormat Technologies, Inc. (US listing)	546	0.02
2	Orrstown Financial Services, Inc.	55	-
6	Orthofix Medical, Inc.	51	-
4	OrthoPediatrics Corp.	62	-
35	Oscar Health, Inc.	354	0.01
10	Oshkosh Corp.	752	0.02
3	OSI Systems, Inc.	414	0.01
23	Otis Worldwide Corp.	1,647	0.04
8	Otonomy, Inc.	1	-
4	Otter Tail Corp.	225	0.01
10	Ouster, Inc.	94	-
5	Outbrain, Inc.	10	-
3	Outdoor Holding Co.	3	-
15	Ovintiv, Inc. (Canada listing)	388	0.01
27	Ovintiv, Inc. (US listing)	723	0.02
11	Owens & Minor, Inc.	54	-
14	Owens Corning	1,396	0.04
2	Oxford Industries, Inc.	84	-
34	PACCAR, Inc.	2,348	0.06
29	Pacific Biosciences of California, Inc.	20	-
16	Pacific Premier Bancorp, Inc.	247	0.01
7	Pacira BioSciences, Inc.	140	-
11	Packaging Corp. of America	1,512	0.04
20	Palantir Technologies, Inc.	1,972	0.05
10	Palo Alto Networks, Inc.	1,404	0.04
3	Palomar Holdings, Inc.	357	0.01
3	PAMT Corp.	25	-
9	Pangaea Logistics Solutions Ltd.	31	-
3	Papa John's International, Inc.	91	-
8	Par Pacific Holdings, Inc.	133	-
7	PAR Technology Corp.	326	0.01
2	Paramount Global, Class A	32	-
79	Paramount Global, Class B	708	0.02
3	Park Aerospace Corp.	30	-
3	Park National Corp.	330	0.01
1	Parke Bancorp, Inc.	21	-
6	Parker-Hannifin Corp.	3,042	0.08
2	Park-Ohio Holdings Corp.	26	-
17	Parsons Corp.	816	0.02
5	Pathward Financial, Inc.	266	0.01
5	Patrick Industries, Inc.	344	0.01
30	Patterson-UTI Energy, Inc.	123	-
22	Paychex, Inc.	2,629	0.07
8	Paycom Software, Inc.	1,557	0.04
5	Paylocity Holding Corp.	645	0.02
3	Paymentus Holdings, Inc.	96	-
58	Payoneer Global, Inc.	296	0.01
55	PayPal Holdings, Inc.	2,869	0.08
10	Paysafe Ltd.	90	-
4	Paysign, Inc.	12	-
17	PBF Energy, Inc.	235	0.01
4	PC Connection, Inc.	206	0.01
2	PCB Bancorp	32	-
3	PDF Solutions, Inc.	45	-
19	PDL BioPharma, Inc.	6	-
20	Peabody Energy Corp.	193	0.01
3	Peapack-Gladstone Financial Corp.	62	-
15	Pediatrix Medical Group, Inc.	157	-
11	Pegasystems, Inc.	810	0.02
9	Penguin Solutions, Inc.	116	-
21	Penn Entertainment, Inc.	235	0.01
6	Pennant Group, Inc.	117	-
1	Penns Woods Bancorp, Inc.	27	-
9	PennyMac Financial Services, Inc.	614	0.02
9	Penske Automotive Group, Inc.	1,077	0.03
20	Pentair PLC	1,440	0.04
2	Penumbra, Inc.	463	0.01
1	Peoples Bancorp of North Carolina, Inc.	19	-
6	Peoples Bancorp, Inc.	130	-
2	Peoples Financial Services Corp.	54	-
1	PepGen, Inc.	1	-
47	PepsiCo, Inc.	4,561	0.12
11	Perdoceo Education Corp.	275	0.01
5	Perfect Corp.	7	-
26	Performance Food Group Co.	1,728	0.05
10	Performant Healthcare, Inc.	22	-
24	Perimeter Solutions, Inc.	219	0.01
2	Perma-Fix Environmental Services, Inc.	13	-
1	Perma-Pipe International Holdings, Inc.	12	-
113	Permian Resources Corp.	1,059	0.03
23	Perrigo Co. PLC	450	0.01
15	Personalis, Inc.	50	-
33	Petco Health & Wellness Co., Inc.	90	-
2	PetMed Express, Inc.	5	-
330	Pfizer, Inc.	5,753	0.15
138	PG&E Corp.	1,729	0.05
3	Phibro Animal Health Corp.	54	-
30	Philip Morris International, Inc.	4,055	0.11
26	Phillips 66	2,185	0.06
6	Phinia, Inc.	208	0.01
9	Photronics, Inc.	113	-
4	Phreesia, Inc.	81	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
5	PHX Minerals, Inc.	16	-
18	Pilgrim's Pride Corp.	654	0.02
13	Pinnacle Financial Partners, Inc.	1,020	0.03
11	Pinnacle West Capital Corp.	762	0.02
43	Pinterest, Inc.	983	0.03
4	Pioneer Bancorp, Inc.	30	-
3	Piper Sandler Cos.	539	0.02
14	Pitney Bowes, Inc.	109	-
2	PJT Partners, Inc.	194	0.01
9	Planet Fitness, Inc.	716	0.02
49	Planet Labs PBC	141	-
22	Playa Hotels & Resorts NV	220	0.01
4	PlayAGS, Inc.	39	-
4	Plexus Corp.	432	0.01
1	Pliant Therapeutics, Inc.	1	-
76	Plug Power, Inc.	50	-
1	Plumas Bancorp	26	-
1	PMV Pharmaceuticals, Inc.	1	-
19	PNC Financial Services Group, Inc.	2,495	0.07
8	Polaris, Inc.	218	0.01
4	Ponce Financial Group, Inc.	42	-
5	Pool Corp.	1,060	0.03
11	Popular, Inc.	867	0.02
9	Portillo's, Inc.	83	-
10	Portland General Electric Co.	320	0.01
18	Poseida Therapeutics, Inc.	7	-
9	Post Holdings, Inc.	766	0.02
4	Potbelly Corp.	30	-
2	Powell Industries, Inc.	231	0.01
6	Power Integrations, Inc.	220	0.01
23	Powerfleet, Inc. NJ	77	-
26	PPG Industries, Inc.	2,100	0.06
45	PPL Corp.	1,159	0.03
6	PRA Group, Inc.	60	-
2	Preferred Bank	130	-
1	Preformed Line Products Co.	86	-
15	Premier, Inc.	254	0.01
8	Prestige Consumer Healthcare, Inc.	527	0.01
5	PriceSmart, Inc.	417	0.01
-	PrimeEnergy Resources Corp.	40	-
5	Primerica, Inc.	1,071	0.03
5	Primis Financial Corp.	33	-
59	Primo Brands Corp. (US listing)	1,443	0.04
9	Primoris Services Corp.	480	0.01
1	Princeton Bancorp, Inc.	31	-
30	Principal Financial Group, Inc.	1,747	0.05
4	Priority Technology Holdings, Inc.	22	-
10	Privia Health Group, Inc.	162	-
8	ProAssurance Corp.	129	-
13	Procore Technologies, Inc.	644	0.02
124	Procter & Gamble Co.	15,610	0.42
9	PROG Holdings, Inc.	183	0.01
7	Progress Software Corp.	312	0.01
30	Progressive Corp.	6,346	0.17
8	Progyny, Inc.	122	-
19	ProPetro Holding Corp.	76	-
16	Prosperity Bancshares, Inc.	815	0.02
4	Protara Therapeutics, Inc. (non-voting rights)	9	-
4	Prothena Corp. PLC	14	-
4	Proto Labs, Inc.	114	-
3	Provident Bancorp, Inc.	22	-
2	Provident Financial Holdings, Inc.	18	-
21	Provident Financial Services, Inc.	257	0.01
35	Prudential Financial, Inc.	2,669	0.07
1	PTC Therapeutics, Inc.	19	-
8	PTC, Inc.	987	0.03
16	Public Service Enterprise Group, Inc.	951	0.03
6	PubMatic, Inc.	53	-
6	Pulmonx Corp.	16	-
32	PulteGroup, Inc.	2,326	0.06
6	Puma Biotechnology, Inc.	15	-
2	Pure Cycle Corp.	12	-
11	Pure Storage, Inc.	450	0.01
7	Purple Innovation, Inc.	4	-
3	Pursuit Attractions & Hospitality, Inc.	69	-
8	PVH Corp.	520	0.01
6	Pyxis Oncology, Inc.	6	-
5	Q2 Holdings, Inc.	297	0.01
3	QCR Holdings, Inc.	149	-
14	Qorvo, Inc.	808	0.02
5	Quad/Graphics, Inc.	22	-
3	Quaker Chemical Corp.	205	0.01
56	QUALCOMM, Inc.	5,999	0.16
4	Qualys, Inc.	454	0.01
3	Quanex Building Products Corp.	37	-
10	Quanta Services, Inc.	2,451	0.07
6	Quanterix Corp.	25	-
63	QuantumScape Corp.	188	0.01
14	Quest Diagnostics, Inc.	1,819	0.05
2	Quest Resource Holding Corp.	4	-
1	QuidelOrtho Corp.	21	-
8	QuinStreet, Inc.	94	-
21	Radian Group, Inc.	535	0.01
9	Radiant Logistics, Inc.	40	-
4	Radius Recycling, Inc.	82	-
7	RadNet, Inc.	314	0.01
2	Rafael Holdings, Inc.	2	-
6	Ralph Lauren Corp.	1,280	0.03
7	Ramaco Resources, Inc., Class A	48	-
1	Ramaco Resources, Inc., Class B	3	-
11	Rambus, Inc.	437	0.01
41	Range Resources Corp.	1,154	0.03
4	Ranger Energy Services, Inc.	29	-
11	Ranpak Holdings Corp.	27	-
2	RAPT Therapeutics, Inc.	2	-
24	Raymond James Financial, Inc.	2,588	0.07
10	Rayonier Advanced Materials, Inc.	29	-
3	RBB Bancorp	44	-
5	RBC Bearings, Inc.	1,315	0.04
1	RCI Hospitality Holdings, Inc.	24	-
3	RCM Technologies, Inc.	43	-
3	RE/MAX Holdings, Inc.	14	-
1	Red River Bancshares, Inc.	42	-
7	Red Rock Resorts, Inc.	241	0.01
1	Red Violet, Inc.	45	-
6	Reddit, Inc.	468	0.01
10	Regal Rexnord Corp.	1,010	0.03
5	Regeneron Pharmaceuticals, Inc.	1,928	0.05
7	REGENXBIO, Inc.	44	-
2	Regional Management Corp.	36	-
97	Regions Financial Corp.	1,541	0.04
11	Reinsurance Group of America, Inc.	1,666	0.05
21	Relay Therapeutics, Inc.	46	-
8	Reliance, Inc.	1,832	0.05

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
21	Remitly Global, Inc.	328	0.01
8	RenaissanceRe Holdings Ltd.	1,492	0.04
15	Renasant Corp.	392	0.01
13	Repay Holdings Corp.	48	-
8	Repligen Corp.	710	0.02
12	Replimune Group, Inc.	78	-
3	ReposiTrak, Inc.	49	-
3	Republic Bancorp, Inc.	137	-
15	Republic Services, Inc.	2,851	0.08
6	Reservoir Media, Inc.	36	-
25	Resideo Technologies, Inc.	388	0.01
18	ResMed, Inc.	3,284	0.09
8	Resolute Forest Products, Inc.	2	-
5	Resources Connection, Inc.	19	-
8	REV Group, Inc.	223	0.01
26	Revolution Medicines, Inc.	766	0.02
6	Revolve Group, Inc.	88	-
20	Revvity, Inc.	1,336	0.04
3	REX American Resources Corp.	86	-
31	Reynolds Consumer Products, Inc.	501	0.01
8	Rezolute, Inc.	25	-
3	RF Industries Ltd.	9	-
1	RGC Resources, Inc.	15	-
3	RH	342	0.01
30	Ribbon Communications, Inc.	75	-
2	Richardson Electronics Ltd.	16	-
2	Richmond Mutual BanCorp, Inc.	19	-
2	Rigel Pharmaceuticals, Inc.	24	-
3	Riley Exploration Permian, Inc.	52	-
7	RingCentral, Inc.	142	-
36	Riot Platforms, Inc.	213	0.01
3	Riverview Bancorp, Inc.	14	-
187	Rivian Automotive, Inc.	2,016	0.05
12	RLI Corp.	679	0.02
2	RMR Group, Inc.	27	-
14	Robert Half, Inc.	490	0.01
96	Robinhood Markets, Inc.	4,698	0.13
5	ROBLOX Corp.	337	0.01
2	Rocket Cos., Inc.	18	-
16	Rocket Lab Corp.	308	0.01
10	Rocket Pharmaceuticals, Inc.	19	-
12	Rockwell Automation, Inc.	2,880	0.08
2	Rocky Brands, Inc.	27	-
-	Rocky Mountain Chocolate Factory, Inc.	-	-
2	Rogers Corp.	114	-
110	Roivant Sciences Ltd.	898	0.02
13	Roku, Inc.	708	0.02
40	Rollins, Inc.	1,688	0.05
1	Root, Inc.	105	-
5	Roper Technologies, Inc.	2,309	0.06
22	Ross Stores, Inc.	2,273	0.06
24	Royal Caribbean Cruises Ltd.	4,485	0.12
11	Royal Gold, Inc.	1,387	0.04
65	Royalty Pharma PLC	1,586	0.04
32	RPC, Inc.	105	-
21	RPM International, Inc.	1,774	0.05
31	RTX Corp.	3,187	0.09
11	Rush Enterprises, Inc., Class A	387	0.01
3	Rush Enterprises, Inc., Class B	110	-
4	Rush Street Interactive, Inc.	34	-
14	RXO, Inc.	163	-
3	RxSight, Inc.	34	-
7	Ryder System, Inc.	742	0.02
5	Ryerson Holding Corp.	83	-
6	S&P Global, Inc.	2,282	0.06
6	S&T Bancorp, Inc.	166	0.01
32	Sabre Corp.	59	-
2	Safety Insurance Group, Inc.	150	-
1	Saga Communications, Inc.	6	-
8	Sage Therapeutics, Inc.	38	-
3	Saia, Inc.	669	0.02
15	Salesforce, Inc.	2,952	0.08
16	Sally Beauty Holdings, Inc.	100	-
4	Samsara, Inc.	136	-
13	Sana Biotechnology, Inc.	22	-
-	Sanara Medtech, Inc.	9	-
11	Sandisk Corp.	306	0.01
6	SandRidge Energy, Inc.	47	-
20	Sangamo Therapeutics, Inc.	7	-
9	Sanmina Corp.	570	0.02
1	Sapiens International Corp. NV (Israel listing)	20	-
9	Sapiens International Corp. NV (US listing)	193	0.01
7	Sarepta Therapeutics, Inc.	204	0.01
4	Savara, Inc.	7	-
1	SB Financial Group, Inc.	13	-
4	ScanSource, Inc.	111	-
129	Schlumberger NV	3,164	0.09
15	Schneider National, Inc.	262	0.01
5	Scholastic Corp.	58	-
8	Schrodinger, Inc.	128	-
7	Science Applications International Corp.	639	0.02
8	Scorpio Tankers, Inc.	250	0.01
6	Scotts Miracle-Gro Co.	251	0.01
-	Seaboard Corp.	262	0.01
15	Seacoast Banking Corp. of Florida	278	0.01
4	SEACOR Marine Holdings, Inc.	15	-
10	Seadrill Ltd.	165	0.01
15	Seagate Technology Holdings PLC	1,331	0.04
24	Sealed Air Corp.	577	0.02
1	Seaport Entertainment Group, Inc.	11	-
3	Security National Financial Corp.	21	-
7	Seer, Inc.	10	-
16	SEI Investments Co.	1,017	0.03
20	Select Medical Holdings Corp.	226	0.01
18	Select Water Solutions, Inc.	106	-
9	Selective Insurance Group, Inc.	574	0.02
26	Selectquote, Inc.	41	-
1	Semler Scientific, Inc.	31	-
1	Sempra (Mexico listing)	60	-
21	Sempra (US listing)	1,222	0.03
9	SEMrush Holdings, Inc.	66	-
1	Seneca Foods Corp., Class A	49	-
22	Sensata Technologies Holding PLC	426	0.01
7	Sensient Technologies Corp.	484	0.01
2	Sensus Healthcare, Inc.	6	-
31	SentinelOne, Inc.	405	0.01
5	Seritage Growth Properties	10	-
23	Service Corp. International	1,333	0.04
1	ServiceNow, Inc.	567	0.02
9	ServisFirst Bancshares, Inc.	496	0.01
25	SFL Corp. Ltd.	159	-
3	Shake Shack, Inc.	285	0.01
22	SharkNinja, Inc.	1,499	0.04
6	Shenandoah Telecommunications Co.	60	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
12	Sherwin-Williams Co.	3,326	0.09
7	Shift4 Payments, Inc.	512	0.01
18	Shoals Technologies Group, Inc.	63	-
4	Shoe Carnival, Inc.	54	-
5	Shore Bancshares, Inc.	54	-
4	Shutterstock, Inc.	53	-
5	Shyft Group, Inc.	40	-
2	SI-BONE, Inc.	22	-
2	Sierra Bancorp	43	-
11	SIGA Technologies, Inc.	47	-
5	Sight Sciences, Inc.	14	-
7	Signet Jewelers Ltd.	323	0.01
18	Silgan Holdings, Inc.	719	0.02
5	Silicon Laboratories, Inc.	485	0.01
1	Silvercrest Asset Management Group, Inc.	10	-
21	Simmons First National Corp.	286	0.01
17	Simply Good Foods Co.	428	0.01
6	Simpson Manufacturing Co., Inc.	714	0.02
2	Simulations Plus, Inc.	36	-
7	Sinclair, Inc.	76	-
40	Sirius XM Holdings, Inc.	650	0.02
25	SiriusPoint Ltd.	362	0.01
4	SiteOne Landscape Supply, Inc.	375	0.01
3	SiTime Corp.	368	0.01
13	Sitio Royalties Corp.	167	0.01
21	Skechers USA, Inc.	984	0.03
1	Skillsoft Corp.	15	-
2	Skillz, Inc.	9	-
7	Skyward Specialty Insurance Group, Inc.	326	0.01
3	SkyWater Technology, Inc.	23	-
7	SkyWest, Inc.	496	0.01
24	Skyworks Solutions, Inc.	1,222	0.03
2	Sleep Number Corp.	14	-
36	SLM Corp.	858	0.02
18	SM Energy Co.	319	0.01
5	Smart Sand, Inc.	7	-
3	SmartFinancial, Inc.	67	-
27	SmartRent, Inc.	17	-
6	Smith & Wesson Brands, Inc.	43	-
-	Smith-Midland Corp.	9	-
56	Smurfit WestRock PLC (Ireland listing)	1,791	0.05
29	Smurfit WestRock PLC (UK listing)	918	0.03
140	Snap, Inc.	859	0.02
8	Snap-on, Inc.	1,951	0.05
9	Snowflake, Inc.	1,308	0.04
184	SoFi Technologies, Inc.	1,821	0.05
2	SolarEdge Technologies, Inc.	27	-
4	Solaris Energy Infrastructure, Inc.	86	-
6	Solid Biosciences, Inc.	13	-
5	Solventum Corp.	264	0.01
25	Somnigroup International, Inc.	1,214	0.03
4	Sonic Automotive, Inc.	189	0.01
14	Sonoco Products Co.	479	0.01
17	Sonos, Inc.	129	-
40	Sotera Health Co.	365	0.01
-	Sound Financial Bancorp, Inc.	7	-
1	SoundThinking, Inc.	17	-
2	South Plains Financial, Inc.	66	-
36	Southern Co.	2,405	0.07
10	Southern Copper Corp.	648	0.02
1	Southern First Bancshares, Inc.	35	-
2	Southern Missouri Bancorp, Inc.	66	-
1	Southern States Bancshares, Inc.	38	-
5	Southside Bancshares, Inc.	108	-
15	SouthState Corp.	997	0.03
94	Southwest Airlines Co.	2,335	0.06
7	Southwest Gas Holdings, Inc.	358	0.01
5	SpartanNash Co.	77	-
7	Spectrum Brands Holdings, Inc.	284	0.01
15	Spectrum Pharmaceuticals, Inc.	-	-
5	Sphere Entertainment Co.	140	-
5	Spire, Inc.	301	0.01
3	Spok Holdings, Inc.	37	-
6	Sportsman's Warehouse Holdings, Inc.	9	-
3	Spotify Technology SA	1,287	0.04
11	Sprinklr, Inc.	68	-
15	Sprouts Farmers Market, Inc.	1,906	0.05
3	SPS Commerce, Inc.	338	0.01
6	SPX Technologies, Inc.	692	0.02
1	SR Bancorp, Inc.	9	-
31	SS&C Technologies Holdings, Inc.	1,831	0.05
7	St. Joe Co.	220	0.01
5	STAAR Surgical Co.	63	-
26	Stagwell, Inc.	85	-
3	Standard Motor Products, Inc.	71	-
2	Standex International Corp.	215	0.01
24	Stanley Black & Decker, Inc.	1,170	0.03
34	Starbucks Corp.	2,115	0.06
1	Starz Entertainment Corp.	16	-
28	State Street Corp.	1,986	0.05
24	Steel Dynamics, Inc.	2,220	0.06
15	Steelcase, Inc.	116	-
8	Stellar Bancorp, Inc.	169	0.01
3	Stepan Co.	137	-
1	StepStone Group, Inc.	24	-
9	STERIS PLC	1,701	0.05
7	Sterling Bancorp, Inc.	-	-
5	Sterling Infrastructure, Inc.	629	0.02
11	Steven Madden Ltd.	200	0.01
5	Stewart Information Services Corp.	212	0.01
17	Stifel Financial Corp.	1,186	0.03
19	Stitch Fix, Inc.	62	-
5	Stock Yards Bancorp, Inc.	271	0.01
8	Stoke Therapeutics, Inc.	59	-
3	Stoneridge, Inc.	13	-
8	StoneX Group, Inc.	491	0.01
4	Strategic Education, Inc.	265	0.01
1	Strattec Security Corp.	34	-
1	Stratus Properties, Inc.	12	-
6	Stride, Inc.	728	0.02
7	Stryker Corp.	1,855	0.05
1	Sturm Ruger & Co., Inc.	24	-
1	Summit State Bank	9	-
6	Summit Therapeutics, Inc.	76	-
8	Sun Country Airlines Holdings, Inc.	69	-
14	SunCoke Energy, Inc.	84	-
34	Sunrun, Inc.	190	0.01
2	Superior Group of Cos., Inc.	14	-
10	Supernus Pharmaceuticals, Inc.	223	0.01
19	Surgery Partners, Inc.	330	0.01
1	Surmodics, Inc.	30	-
10	Sutro Biopharma, Inc.	7	-
11	Sweetgreen, Inc.	110	-
2	SWK Holdings Corp.	17	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
7	Sylvamo Corp.	266	0.01
1	Symbotic, Inc.	14	-
6	Synaptics, Inc.	249	0.01
2	Synchronoss Technologies, Inc.	9	-
58	Synchrony Financial	2,465	0.07
4	Syndax Pharmaceuticals, Inc.	34	-
5	Synopsys, Inc.	1,823	0.05
23	Synovus Financial Corp.	833	0.02
57	Sysco Corp.	3,079	0.08
25	T. Rowe Price Group, Inc.	1,728	0.05
5	Tactile Systems Technology, Inc.	34	-
12	Take-Two Interactive Software, Inc.	2,032	0.06
14	Talkspace, Inc.	32	-
20	Talos Energy, Inc.	120	-
11	Tango Therapeutics, Inc.	19	-
35	Tapestry, Inc.	2,046	0.06
20	Targa Resources Corp.	2,390	0.06
50	Target Corp.	3,487	0.09
12	Target Hospitality Corp.	66	-
3	TaskUS, Inc.	39	-
-	Taylor Devices, Inc.	7	-
17	Taylor Morrison Home Corp.	699	0.02
14	TD SYNNEX Corp.	1,262	0.03
18	TE Connectivity PLC	2,120	0.06
69	TechnipFMC PLC	1,589	0.04
2	TechTarget, Inc.	14	-
6	Tecnoglass, Inc.	396	0.01
2	Tectonic Therapeutic, Inc.	25	-
15	Teekay Corp. Ltd.	93	-
5	Teekay Tankers Ltd.	152	-
29	TEGNA, Inc.	365	0.01
5	Tejon Ranch Co.	61	-
22	Teladoc Health, Inc.	112	-
5	Teledyne Technologies, Inc.	1,731	0.05
7	Teleflex, Inc.	642	0.02
20	Telephone & Data Systems, Inc.	502	0.01
9	Telos Corp.	17	-
2	Tenable Holdings, Inc.	57	-
3	Tenaya Therapeutics, Inc.	1	-
16	Tenet Healthcare Corp.	1,951	0.05
3	Tennant Co.	154	-
11	Teradata Corp.	185	0.01
21	Teradyne, Inc.	1,197	0.03
53	Terawulf, Inc.	138	-
10	Terex Corp.	323	0.01
13	Terns Pharmaceuticals, Inc.	30	-
18	Tesla, Inc.	4,658	0.13
31	Tetra Tech, Inc.	798	0.02
22	TETRA Technologies, Inc.	45	-
8	Texas Capital Bancshares, Inc.	406	0.01
15	Texas Instruments, Inc.	2,054	0.06
2	Texas Pacific Land Corp.	1,502	0.04
9	Texas Roadhouse, Inc.	1,374	0.04
28	Textron, Inc.	1,564	0.04
27	TFS Financial Corp.	266	0.01
9	Theravance Biopharma, Inc.	59	-
9	Thermo Fisher Scientific, Inc.	2,644	0.07
6	Thermon Group Holdings, Inc.	108	-
2	Third Coast Bancshares, Inc.	44	-
9	Thor Industries, Inc.	514	0.01
5	Thryv Holdings, Inc.	46	-
7	Tidewater, Inc.	217	0.01
9	Tile Shop Holdings, Inc.	42	-
3	Tilly's, Inc.	3	-
1	Timberland Bancorp, Inc.	29	-
12	Timken Co.	586	0.02
9	Titan International, Inc.	48	-
3	Titan Machinery, Inc.	43	-
40	TJX Cos., Inc.	3,735	0.10
6	TKO Group Holdings, Inc.	679	0.02
32	T-Mobile U.S., Inc.	5,778	0.16
18	Toast, Inc.	548	0.02
16	Toll Brothers, Inc.	1,239	0.03
2	Tompkins Financial Corp.	104	-
7	Tootsie Roll Industries, Inc.	176	0.01
4	TopBuild Corp.	897	0.02
26	Topgolf Callaway Brands Corp.	122	-
14	Toro Co.	761	0.02
12	Towne Bank	299	0.01
53	Tractor Supply Co.	1,899	0.05
14	Trade Desk, Inc.	761	0.02
8	Tradeweb Markets, Inc.	858	0.02
9	Traeger, Inc.	10	-
12	Trane Technologies PLC	3,709	0.10
1	TransAct Technologies, Inc.	2	-
1	Transcat, Inc.	74	-
2	TransDigm Group, Inc.	2,060	0.06
1	TransMedics Group, Inc.	139	-
104	Transocean Ltd.	193	0.01
23	TransUnion	1,457	0.04
7	Travel & Leisure Co.	268	0.01
25	Travelers Cos., Inc.	5,099	0.14
1	Travelzoo	12	-
5	Tredegar Corp.	30	-
8	TreeHouse Foods, Inc.	137	-
3	Trevi Therapeutics, Inc.	16	-
15	Trex Co., Inc.	616	0.02
14	Tri Pointe Homes, Inc.	311	0.01
5	TriCo Bancshares	154	-
7	TriMas Corp.	132	-
41	Trimble, Inc.	2,170	0.06
8	TriNet Group, Inc.	504	0.01
13	Trinity Industries, Inc.	256	0.01
2	Trinseo PLC	5	-
18	TripAdvisor, Inc.	185	0.01
4	Triumph Financial, Inc.	157	-
6	Triumph Group, Inc.	118	-
24	Tronox Holdings PLC	99	-
3	TruBridge, Inc.	51	-
4	TrueBlue, Inc.	19	-
21	TrueCar, Inc.	23	-
64	Truist Financial Corp.	1,877	0.05
4	Trupanion, Inc.	146	-
4	TrustCo Bank Corp.	81	-
10	Trustmark Corp.	257	0.01
3	TScan Therapeutics, Inc.	3	-
6	TTEC Holdings, Inc.	20	-
17	TTM Technologies, Inc.	385	0.01
3	Turning Point Brands, Inc.	162	-
2	Turtle Beach Corp.	15	-
9	Tutor Perini Corp.	238	0.01
26	Twilio, Inc.	2,257	0.06
3	Twin Disc, Inc.	15	-
7	Twist Bioscience Corp.	159	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
9	TXNM Energy, Inc.	363	0.01
3	Tyler Technologies, Inc.	1,142	0.03
1	Tyra Biosciences, Inc.	6	-
30	Tyson Foods, Inc.	1,263	0.03
76	U.S. Bancorp	2,464	0.07
6	U.S. Cellular Corp.	293	0.01
37	U.S. Foods Holding Corp.	2,154	0.06
4	U.S. Lime & Minerals, Inc.	283	0.01
2	U.S. Physical Therapy, Inc.	123	-
38	U.S. Steel Corp.	1,509	0.04
26	Uber Technologies, Inc.	1,621	0.04
10	UFP Industries, Inc.	726	0.02
1	UFP Technologies, Inc.	152	-
20	UGI Corp.	535	0.01
29	U-Haul Holding Co. (non-voting rights)	1,209	0.03
3	U-Haul Holding Co. (voting rights)	145	-
36	UiPath, Inc.	357	0.01
6	Ulta Beauty, Inc.	2,030	0.05
7	Ultra Clean Holdings, Inc.	101	-
2	Ultralife Corp.	11	-
11	UMB Financial Corp.	836	0.02
33	Under Armour, Inc., Class A	163	-
33	Under Armour, Inc., Class C	154	-
5	Unifi, Inc.	18	-
2	UniFirst Corp.	343	0.01
1	Union Bankshares, Inc.	14	-
37	Union Pacific Corp.	6,079	0.16
8	Unisys Corp.	28	-
49	United Airlines Holdings, Inc.	2,899	0.08
1	United Bancorp, Inc.	8	-
23	United Bankshares, Inc.	624	0.02
20	United Community Banks, Inc.	420	0.01
4	United Fire Group, Inc.	90	-
10	United Natural Foods, Inc.	238	0.01
76	United Parcel Service, Inc.	5,466	0.15
8	United Parks & Resorts, Inc.	259	0.01
8	United Rentals, Inc.	4,320	0.12
4	United Security Bancshares	23	-
7	United Therapeutics Corp.	1,751	0.05
-	United-Guardian, Inc.	2	-
33	UnitedHealth Group, Inc.	7,397	0.20
1	Unitil Corp.	61	-
1	Unity Bancorp, Inc.	48	-
70	Unity Software, Inc.	1,363	0.04
4	Universal Corp.	205	0.01
5	Universal Display Corp.	538	0.02
2	Universal Electronics, Inc.	9	-
10	Universal Health Services, Inc.	1,385	0.04
4	Universal Insurance Holdings, Inc.	84	-
3	Universal Logistics Holdings, Inc.	61	-
7	Universal Technical Institute, Inc.	183	0.01
4	Univest Financial Corp.	95	-
29	Unum Group	1,781	0.05
8	Upbound Group, Inc.	144	-
22	Upwork, Inc.	253	0.01
67	Uranium Energy Corp.	294	0.01
5	Urban One, Inc. (non-voting rights)	3	-
2	Urban One, Inc. (voting rights)	2	-
15	Urban Outfitters, Inc.	799	0.02
3	USANA Health Sciences, Inc.	56	-
3	USCB Financial Holdings, Inc.	33	-
1	Utah Medical Products, Inc.	22	-
12	Utz Brands, Inc.	122	-
4	UWM Holdings Corp.	11	-
5	V2X, Inc.	176	0.01
21	VAALCO Energy, Inc.	50	-
5	Vail Resorts, Inc.	604	0.02
11	Valaris Ltd.	295	0.01
32	Valero Energy Corp.	3,095	0.08
93	Valley National Bancorp	603	0.02
2	Valmont Industries, Inc.	554	0.02
22	Valvoline, Inc.	565	0.02
8	Vanda Pharmaceuticals, Inc.	26	-
5	Varex Imaging Corp.	29	-
9	Veeco Instruments, Inc.	123	-
10	Veeva Systems, Inc.	2,052	0.06
5	Velocity Financial, Inc.	62	-
7	Ventyx Biosciences, Inc.	8	-
5	Vera Bradley, Inc.	7	-
13	Veracyte, Inc.	256	0.01
27	Veralto Corp.	2,009	0.05
4	Vericel Corp.	109	-
9	Verint Systems, Inc.	118	-
5	VeriSign, Inc.	1,039	0.03
7	Verisk Analytics, Inc.	1,741	0.05
9	Veritex Holdings, Inc.	161	-
268	Verizon Communications, Inc.	8,748	0.23
23	Verra Mobility Corp.	405	0.01
8	Vertex Pharmaceuticals, Inc.	2,758	0.07
8	Vertex, Inc.	229	0.01
42	Vertiv Holdings Co.	3,395	0.09
4	Verve Therapeutics, Inc.	14	-
18	Vestis Corp.	82	-
63	VF Corp.	587	0.02
7	Viasat, Inc.	42	-
188	Viatris, Inc.	1,225	0.03
35	Viavi Solutions, Inc.	237	0.01
4	Vicor Corp.	131	-
12	Victoria's Secret & Co.	196	0.01
10	Victory Capital Holdings, Inc.	472	0.01
2	Vigil Neuroscience, Inc.	11	-
2	Village Super Market, Inc.	49	-
29	Vimeo, Inc.	95	-
1	Vince Holding Corp.	1	-
15	Vir Biotechnology, Inc.	56	-
4	Virco Mfg. Corp.	24	-
1	Virginia National Bankshares Corp.	15	-
3	VirTra, Inc.	12	-
13	Virtu Financial, Inc.	401	0.01
1	Virtus Investment Partners, Inc.	141	-
61	Visa, Inc.	16,417	0.44
18	Vishay Intertechnology, Inc.	189	0.01
2	Vishay Precision Group, Inc.	29	-
3	Visteon Corp.	204	0.01
60	Vistra Corp.	7,174	0.19
7	Vita Coco Co., Inc.	194	0.01
5	Vital Energy, Inc.	52	-
6	Vital Farms, Inc.	140	-
5	Vitesse Energy, Inc.	85	-
7	Vivid Seats, Inc.	9	-
20	Vontier Corp.	528	0.01
16	Voya Financial, Inc.	788	0.02
3	VSE Corp.	331	0.01
15	Vulcan Materials Co.	2,907	0.08

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 59.38% (continued)			
19	W&T Offshore, Inc.	21	-
45	W.R. Berkley Corp.	2,467	0.07
7	Wabash National Corp.	43	-
14	WaFd, Inc.	291	0.01
69	Walgreens Boots Alliance, Inc.	574	0.02
6	Walker & Dunlop, Inc.	290	0.01
218	Walmart, Inc.	15,950	0.43
43	Walt Disney Co.	3,597	0.10
10	Warby Parker, Inc.	161	-
264	Warner Bros Discovery, Inc.	1,955	0.05
20	Warner Music Group Corp.	386	0.01
8	Warrior Met Coal, Inc.	282	0.01
3	Washington Trust Bancorp, Inc.	61	-
24	Waste Management, Inc.	4,250	0.11
7	Waters Corp.	1,714	0.05
3	Waterstone Financial, Inc.	30	-
3	Watsco, Inc.	1,045	0.03
3	Watts Water Technologies, Inc.	587	0.02
2	WD-40 Co.	391	0.01
10	Weatherford International PLC	326	0.01
28	Webster Financial Corp.	1,077	0.03
20	WEC Energy Group, Inc.	1,598	0.04
4	Weis Markets, Inc.	245	0.01
93	Wells Fargo & Co.	5,176	0.14
33	Wendy's Co.	282	0.01
10	Werner Enterprises, Inc.	191	0.01
15	WesBanco, Inc.	339	0.01
8	WESCO International, Inc. (voting rights)	1,013	0.03
3	West BanCorp, Inc.	42	-
7	West Pharmaceutical Services, Inc.	1,143	0.03
4	Westamerica BanCorp	158	-
18	Western Alliance Bancorp	993	0.03
45	Western Digital Corp.	1,709	0.05
3	Western New England Bancorp, Inc.	24	-
50	Western Union Co.	342	0.01
18	Westinghouse Air Brake Technologies Corp.	2,723	0.07
10	Westlake Corp.	539	0.02
2	Westwood Holdings Group, Inc.	21	-
6	WEX, Inc.	543	0.02
1	Weyco Group, Inc.	34	-
9	Whirlpool Corp.	523	0.01
-	White Mountains Insurance Group Ltd.	586	0.02
11	WideOpenWest, Inc.	34	-
2	Willdan Group, Inc.	91	-
67	Williams Cos., Inc.	3,008	0.08
17	Williams-Sonoma, Inc.	2,026	0.05
1	Willis Lease Finance Corp.	101	-
12	Willis Towers Watson PLC	2,891	0.08
23	WillScot Holdings Corp.	466	0.01
2	Wingstop, Inc.	614	0.02
-	Winmark Corp.	111	-
4	Winnebago Industries, Inc.	108	-
11	Wintrust Financial Corp.	993	0.03
25	WisdomTree, Inc.	174	0.01
15	WK Kellogg Co.	189	0.01
9	Wolfspeed, Inc.	8	-
12	Wolverine World Wide, Inc.	158	-
7	Woodward, Inc.	1,169	0.03
8	Workday, Inc.	1,401	0.04
1	World Acceptance Corp.	121	-
10	World Kinect Corp.	196	0.01
8	Worthington Enterprises, Inc.	331	0.01
7	Worthington Steel, Inc.	132	-
9	WSFS Financial Corp.	372	0.01
3	WW Grainger, Inc.	2,768	0.07
13	Wyndham Hotels & Resorts, Inc.	807	0.02
9	Wynn Resorts Ltd.	584	0.02
1	XBiotech, Inc.	3	-
25	Xcel Energy, Inc.	1,313	0.04
11	Xencor, Inc.	65	-
8	Xenon Pharmaceuticals, Inc.	167	0.01
22	Xerox Holdings Corp.	79	-
-	XOMA Royalty Corp.	4	-
7	Xometry, Inc.	162	-
3	XPEL, Inc.	78	-
8	Xperi, Inc.	46	-
15	XPO, Inc.	1,260	0.03
26	Xylem, Inc.	2,437	0.07
12	Yelp, Inc.	339	0.01
14	YETI Holdings, Inc.	313	0.01
12	Yext, Inc.	62	-
4	Y-mAbs Therapeutics, Inc.	12	-
2	York Water Co.	40	-
8	Yum! Brands, Inc.	876	0.02
8	Zebra Technologies Corp.	1,726	0.05
3	Zentalis Pharmaceuticals, Inc.	3	-
20	Zeta Global Holdings Corp.	196	0.01
6	Zevia PBC	13	-
6	Ziff Davis, Inc.	156	-
10	Zillow Group, Inc., Class A	480	0.01
30	Zillow Group, Inc., Class C	1,510	0.04
31	Zimmer Biomet Holdings, Inc.	2,104	0.06
4	Zimvie, Inc.	29	-
24	Zions Bancorp NA	859	0.02
28	Zoetis, Inc.	3,559	0.10
27	Zoom Communications, Inc.	1,610	0.04
24	ZoomInfo Technologies, Inc.	170	0.01
2	Zscaler, Inc.	451	0.01
3	Zumiez, Inc.	27	-
28	Zurn Elkay Water Solutions Corp.	740	0.02
12	Zymeworks, Inc.	98	-
		2,218,287	**59.38**
Total Common Stock - 97.38% (30 November 2024: 98.15%)		**3,638,243**	**97.38**
Preferred Stock			
Brazil - 0.09%			
22	Alpargatas SA	27	-
14	Banco ABC Brasil SA	38	-
23	Banco BMG SA	11	-
125	Banco Bradesco SA (non-voting rights)	263	0.01
47	Banco do Estado do Rio Grande do Sul SA	73	-
3	Banco Mercantil do Brasil SA	17	-
59	Banco Pan SA	70	-
10	Banco Pine SA	7	-
13	Braskem SA	18	-
8	Centrais Eletricas Brasileiras SA (non-voting rights)	48	-
1	Centrais Eletricas de Santa Catarina SA	13	-
29	Cia de Ferro Ligas da Bahia FERBASA	26	-
91	Cia De Sanena Do Parana	77	-
143	Cia Energetica de Minas Gerais (non-voting rights)	202	0.01
1	Cia Energetica do Ceara	3	-
112	Cia Paranaense de Energia (non-voting rights)	185	0.01
-	Energisa SA	-	-
10	Eucatex SA Industria e Comercio	24	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Preferred Stock (continued)			
Brazil - 0.09% (continued)			
69	Gerdau SA (non-voting rights)	138	0.01
2	Grazziotin SA	6	-
21	Isa Energia Brasil SA	63	-
81	Itau Unibanco Holding SA	393	0.01
-	Klabin SA	-	-
78	Marcopolo SA (non-voting rights)	73	-
307	Petroleo Brasileiro SA - Petrobras	1,231	0.04
180	Raizen SA	45	-
50	Randon SA Implementos e Participacoes	59	-
25	Schulz SA	17	-
5	Taurus Armas SA	5	-
7	Track & Field Co. SA	13	-
57	Usinas Siderurgicas de Minas Gerais SA Usiminas	38	-
		3,183	**0.09**
Chile - 0.00%			
21	Embotelladora Andina SA	65	-
-	Sociedad Quimica y Minera de Chile SA	8	-
		73	**-**
Colombia - 0.00%			
3	Grupo Argos SA	9	-
285	Grupo Aval Acciones y Valores SA	30	-
6	Grupo de Inversiones Suramericana SA	38	-
		77	**-**
Germany - 0.10%			
4	Bayerische Motoren Werke AG (non-voting rights)	216	0.01
6	Dr. Ing hc F Porsche AG	220	0.01
1	Draegerwerk AG & Co. KGaA (non-voting rights)	73	-
1	Einhell Germany AG	57	-
10	FUCHS SE (non-voting rights)	385	0.01
10	Henkel AG & Co. KGaA (non-voting rights)	613	0.02
7	Jungheinrich AG	212	0.01
15	Porsche Automobil Holding SE	426	0.01
1	Sartorius AG	168	-
3	Sixt SE (non-voting rights)	149	-
-	STO SE & Co. KGaA	28	-
2	Villeroy & Boch AG	26	-
13	Volkswagen AG (non-voting rights)	1,062	0.03
		3,635	**0.10**
Italy - 0.01%			
6	Danieli & C Officine Meccaniche SpA (non-voting rights)	143	-
1,076	Telecom Italia SpA (non-voting rights)	375	0.01
		518	**0.01**
Philippines - 0.00%			
11	Cebu Air, Inc. (Preference shares)	5	-
		5	**-**
Total Preferred Stock - 0.20% (30 November 2024: 0.19%)		**7,491**	**0.20**
Real Estate Investment Trust			
Australia - 0.11%			
14	Abacus Group	8	-
26	Abacus Storage King	19	-
19	Arena REIT	33	-
21	BWP Trust	36	-
1	Carindale Property Trust	3	-
28	Centuria Industrial REIT	42	-
24	Centuria Office REIT	14	-
22	Charter Hall Group	190	0.01
34	Charter Hall Long Wale REIT	67	-
24	Charter Hall Retail REIT	46	-
22	Charter Hall Social Infrastructure REIT	31	-
71	Cromwell Property Group	12	-
50	Dexus	168	0.01
11	Dexus Convenience Retail REIT	15	-
23	Dexus Industria REIT	31	-
13	Garda Property Group	7	-
36	GDI Property Group Partnership	12	-
96	Goodman Group	1,504	0.04
92	GPT Group	211	0.01
10	Growthpoint Properties Australia Ltd.	12	-
22	HealthCo REIT	9	-
14	HMC Capital Ltd.	34	-
102	HomeCo Daily Needs REIT	62	-
22	Ingenia Communities Group	61	-
194	Mirvac Group	215	0.01
63	National Storage REIT	70	-
64	Region RE Ltd.	73	-
261	Scentre Group	458	0.01
109	Stockland	286	0.01
181	Vicinity Ltd.	213	0.01
47	Waypoint REIT Ltd.	58	-
		4,000	**0.11**
Belgium - 0.02%			
2	Aedifica SA	127	0.01
-	Ascencio	15	-
3	Care Property Invest NV	26	-
2	Cofinimmo SA	118	-
1	Home Invest Belgium SA	11	-
1	Montea NV	35	-
-	Nextensa SA	10	-
-	Retail Estates NV	25	-
2	Shurgard Self Storage Ltd.	64	-
1	Vastned NV	22	-
9	Warehouses De Pauw CVA	165	0.01
-	Wereldhave Belgium Comm VA	12	-
2	Xior Student Housing NV	37	-
		667	**0.02**
Canada - 0.02%			
3	Allied Properties Real Estate Investment Trust	24	-
3	Artis Real Estate Investment Trust	13	-
2	Automotive Properties Real Estate Investment Trust	13	-
1	Boardwalk Real Estate Investment Trust	44	-
1	BSR Real Estate Investment Trust	12	-
6	BTB Real Estate Investment Trust	11	-
4	Canadian Apartment Properties REIT	93	0.01
8	Choice Properties Real Estate Investment Trust	61	0.01
2	Crombie Real Estate Investment Trust	18	-
4	CT Real Estate Investment Trust	31	-
6	Dream Industrial Real Estate Investment Trust	34	-
-	Dream Office Real Estate Investment Trust	4	-
5	European Residential Real Estate Investment Trust	7	-
3	Firm Capital Property Trust	8	-
4	First Capital Real Estate Investment Trust	42	-
8	H&R Real Estate Investment Trust	44	-
5	InterRent Real Estate Investment Trust	34	-
3	Killam Apartment Real Estate Investment Trust	34	-
2	Minto Apartment Real Estate Investment Trust	12	-
1	Morguard North American Residential Real Estate Investment Trust	10	-
2	Morguard Real Estate Investment Trust	8	-
2	Nexus Industrial REIT	10	-
10	NorthWest Healthcare Properties Real Estate Investment Trust	27	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Canada - 0.02% (continued)			
3	Plaza Retail REIT	6	-
1	Primaris Real Estate Investment Trust	11	-
2	PRO Real Estate Investment Trust	6	-
6	RioCan Real Estate Investment Trust	60	-
2	Slate Grocery REIT	13	-
3	SmartCentres Real Estate Investment Trust	40	-
1	True North Commercial Real Estate Investment Trust	4	-
		734	**0.02**
China - 0.00%			
38	China Merchants Commercial Real Estate Investment Trust	4	-
57	Spring Real Estate Investment Trust	9	-
143	Yuexiu Real Estate Investment Trust	10	-
		23	**-**
France - 0.03%			
-	Altarea SCA	24	-
1	ARGAN SA	38	-
3	Carmila SA	45	-
1	Covivio Hotels SACA	17	-
3	Covivio SA	116	-
2	Gecina SA	164	0.01
1	ICADE	25	-
10	Klepierre SA	301	0.01
4	Mercialys SA	40	-
6	Unibail-Rodamco-Westfield (France listing)	405	0.01
		1,175	**0.03**
Germany - 0.00%			
1	Deutsche Konsum REIT-AG	2	-
4	Hamborner REIT AG	23	-
		25	**-**
Hong Kong - 0.01%			
96	Champion REIT	18	-
92	Fortune Real Estate Investment Trust	39	-
116	Link REIT	457	0.01
104	Prosperity REIT	13	-
42	Regal Real Estate Investment Trust	2	-
37	Sunlight Real Estate Investment Trust	7	-
		536	**0.01**
India - 0.01%			
13	Brookfield India Real Estate Trust	34	-
40	Embassy Office Parks REIT	133	0.01
10	Mindspace Business Parks REIT	34	-
54	Nexus Select Trust	63	-
		264	**0.01**
Ireland - 0.00%			
45	Irish Residential Properties REIT PLC	41	-
		41	**-**
Italy - 0.00%			
6	Immobiliare Grande Distribuzione SIIQ SpA	16	-
		16	**-**
Japan - 0.09%			
-	Activia Properties, Inc.	55	-
-	Advance Residence Investment Corp.	114	0.01
-	AEON REIT Investment Corp.	56	-
-	Comforia Residential REIT, Inc.	53	-
-	CRE Logistics REIT, Inc.	22	-
-	Daiwa House REIT Investment Corp.	131	0.01
-	Daiwa Office Investment Corp.	34	-
-	Daiwa Securities Living Investments Corp.	36	-
-	ESCON Japan REIT Investment Corp.	11	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Japan - 0.09% (continued)			
-	Frontier Real Estate Investment Corp.	51	-
-	Fukuoka REIT Corp.	29	-
-	Global One Real Estate Investment Corp.	30	-
-	GLP J-Reit	150	0.01
-	Hankyu Hanshin REIT, Inc.	23	-
-	Health Care & Medical Investment Corp.	10	-
-	Heiwa Real Estate REIT, Inc.	25	-
-	Hoshino Resorts REIT, Inc.	43	-
-	Hulic Reit, Inc.	51	-
-	Ichigo Hotel REIT Investment Corp.	8	-
-	Ichigo Office REIT Investment Corp.	21	-
-	Industrial & Infrastructure Fund Investment Corp.	67	-
1	Invincible Investment Corp.	115	0.01
-	Japan Excellent, Inc.	32	-
1	Japan Hotel REIT Investment Corp.	91	-
-	Japan Logistics Fund, Inc.	58	-
1	Japan Metropolitan Fund Invest	169	0.01
-	Japan Prime Realty Investment Corp.	72	-
1	Japan Real Estate Investment Corp.	192	0.01
-	KDX Realty Investment Corp.	152	0.01
-	LaSalle Logiport REIT	64	-
-	Marimo Regional Revitalization REIT, Inc.	6	-
-	Mirai Corp.	23	-
-	Mitsubishi Estate Logistics REIT Investment Corp.	42	-
-	Mitsui Fudosan Logistics Park, Inc.	80	-
-	Mori Hills REIT Investment Corp.	45	-
-	Mori Trust Reit, Inc.	35	-
-	Nippon Accommodations Fund, Inc.	59	-
1	Nippon Building Fund, Inc.	247	0.01
-	Nippon Hotel & Residential Investment Corp.	7	-
-	NIPPON REIT Investment Corp.	39	-
-	Nomura Real Estate Master Fund, Inc.	142	0.01
-	NTT UD REIT Investment Corp.	39	-
-	One REIT, Inc.	17	-
-	Orix JREIT, Inc.	113	-
-	Samty Residential Investment Corp.	12	-
-	Sankei Real Estate, Inc.	10	-
-	Sekisui House Reit, Inc.	91	-
-	SOSiLA Logistics REIT, Inc.	22	-
-	Star Asia Investment Corp.	43	-
-	Starts Proceed Investment Corp.	13	-
-	Takara Leben Real Estate Investment Corp.	29	-
-	Tokyu REIT, Inc.	42	-
-	Tosei REIT Investment Corp.	14	-
-	United Urban Investment Corp.	107	-
-	XYMAX REIT Investment Corp.	6	-
		3,248	**0.09**
Korea, Republic of - 0.00%			
4	E KOCREF CR-REIT Co. Ltd.	10	-
5	ESR Kendall Square REIT Co. Ltd.	13	-
3	IGIS Value Plus REIT Co. Ltd.	9	-
17	JR Global Reit	25	-
5	Koramco Life Infra Reit Co. Ltd.	11	-
8	LOTTE REIT Co. Ltd.	17	-
7	Shinhan Alpha REIT Co. Ltd.	21	-
12	SK REITs Co. Ltd.	30	-
		136	**-**
Malaysia - 0.00%			
57	Axis Real Estate Investment Trust	19	-
64	Capitaland Malaysia Trust	7	-
97	IGB Real Estate Investment Trust	39	-
23	KLCCP Stapled Group	36	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Malaysia - 0.00% (continued)			
77	Pavilion Real Estate Investment Trust	20	-
74	Sunway Real Estate Investment Trust	26	-
41	YTL Hospitality REIT	8	-
		155	**-**
Mexico - 0.01%			
59	Asesor de Activos Prisma SAPI de CV	12	-
19	Concentradora Fibra Danhos SA de CV	20	-
41	Concentradora Fibra Hotelera Mexicana SA de CV	14	-
42	FIBRA Macquarie Mexico	52	-
17	Fibra Shop Portafolios Inmobiliarios SAPI de CV	6	-
151	Fibra Uno Administracion SA de CV	156	0.01
		260	**0.01**
Netherlands - 0.00%			
3	Eurocommercial Properties NV	64	-
1	NSI NV	26	-
2	Wereldhave NV	21	-
		111	**-**
New Zealand - 0.00%			
44	Goodman Property Trust	38	-
64	Precinct Properties Group	33	-
27	Stride Property Group	13	-
27	Vital Healthcare Property Trust	23	-
		107	**-**
Philippines - 0.00%			
48	AREIT, Inc.	25	-
43	MREIT, Inc.	8	-
		33	**-**
Saudi Arabia - 0.00%			
4	Al Rajhi REIT	7	-
7	Jadwa REIT Saudi Fund	14	-
10	Riyad REIT Fund	11	-
		32	**-**
Singapore - 0.05%			
28	AIMS APAC REIT	21	-
178	CapitaLand Ascendas REIT	271	0.01
142	CapitaLand Ascott Trust	70	-
64	CapitaLand China Trust	25	-
286	CapitaLand Integrated Commercial Trust	343	0.01
38	CDL Hospitality Trusts	17	-
27	Daiwa House Logistics Trust	9	-
37	EC World Real Estate Investment Trust	1	-
25	ESR-REIT	32	-
59	Far East Hospitality Trust	19	-
102	First Real Estate Investment Trust	15	-
68	Frasers Centrepoint Trust	86	-
40	Frasers Hospitality Trust	16	-
137	Frasers Logistics & Commercial Trust	63	-
32	IREIT Global	6	-
95	Keppel DC REIT	120	0.01
89	Keppel REIT	44	-
101	Lendlease Global Commercial REIT	28	-
345	Lippo Malls Indonesia Retail Trust	3	-
108	Mapletree Industrial Trust	120	0.01
170	Mapletree Logistics Trust	108	0.01
126	Mapletree Pan Asia Commercial Trust	86	-
66	OUE Real Estate Investment Trust	10	-
19	Parkway Life Real Estate Investment Trust	44	-
33	Sabana Industrial Real Estate Investment Trust	7	-
36	Sasseur Real Estate Investment Trust	13	-
111	Starhill Global REIT	32	-
108	Suntec Real Estate Investment Trust	70	-
		1,679	**0.05**
South Africa - 0.01%			
32	Attacq Ltd.	19	-
37	Burstone Group Ltd.	14	-
19	Emira Property Fund Ltd.	8	-
39	Equites Property Fund Ltd.	27	-
72	Fairvest Ltd.	15	-
164	Growthpoint Properties Ltd.	91	0.01
14	Hyprop Investments Ltd.	25	-
11	Octodec Investments Ltd.	5	-
403	Redefine Properties Ltd.	78	-
16	Resilient REIT Ltd.	40	-
112	SA Corporate Real Estate Ltd.	14	-
18	Stor-Age Property REIT Ltd.	12	-
56	Vukile Property Fund Ltd.	47	-
		395	**0.01**
Spain - 0.01%			
13	Inmobiliaria Colonial Socimi SA	66	-
18	Merlin Properties Socimi SA	164	0.01
		230	**0.01**
Taiwan - 0.00%			
81	Cathay No. 1 REIT	30	-
63	Cathay No. 2 REIT	24	-
32	Fubon No. 1 REIT	10	-
73	Fubon No. 2 REIT	21	-
78	Millerful No1 REIT	19	-
		104	**-**
Thailand - 0.00%			
96	Frasers Property Thailand Industrial Freehold & Leasehold REIT	21	-
104	WHA Premium Growth Freehold & Leasehold Real Estate InvestmentTrust	23	-
		44	**-**
Turkey - 0.00%			
73	AKIS Gayrimenkul Yatirimi AS	8	-
112	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	30	-
31	Is Gayrimenkul Yatirim Ortakligi AS	9	-
31	Kuyumcukent Gayrimenkul Yatirimlari AS	28	-
45	Pera Yatirim Holding AS	13	-
69	Reysas Gayrimenkul Yatirim Ortakligi AS	17	-
9	Torunlar Gayrimenkul Yatirim Ortakligi AS	11	-
		116	**-**
United Kingdom - 0.07%			
28	abrdn Property Income Trust Ltd.	2	-
8	AEW U.K. REIT PLC	8	-
132	Assura PLC	65	-
8	Big Yellow Group PLC	84	-
43	British Land Co. PLC	168	0.01
16	CLS Holdings PLC	10	-
34	Custodian Property Income REIT PLC	28	-
5	Derwent London PLC	92	-
44	Empiric Student Property PLC	43	-
15	Great Portland Estates PLC	51	-
19	Hammerson PLC	55	-
10	Helical PLC	23	-
31	Land Securities Group PLC	196	0.01
97	LondonMetric Property PLC	196	0.01
27	NewRiver REIT PLC	22	-
3	Palace Capital PLC	6	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United Kingdom - 0.07% (continued)			
11	Picton Property Income Ltd.	8	-
66	Primary Health Properties PLC	67	-
28	PRS REIT PLC	32	-
8	Residential Secure Income PLC	5	-
10	Safestore Holdings PLC	64	-
18	Schroder Real Estate Investment Trust Ltd.	10	-
63	Segro PLC	439	0.01
71	Shaftesbury Capital PLC	105	0.01
100	Sirius Real Estate Ltd.	95	-
25	Social Housing Reit PLC	18	-
59	Supermarket Income REIT PLC	48	-
42	Target Healthcare REIT PLC	41	-
110	Tritax Big Box REIT PLC	162	0.01
20	UNITE Group PLC	171	0.01
29	Urban Logistics REIT PLC	46	-
22	Warehouse REIT PLC	22	-
9	Workspace Group PLC	38	-
		2,420	**0.07**
United States - 1.34%			
6	Acadia Realty Trust	88	-
5	Agree Realty Corp.	290	0.01
-	Alexander's, Inc.	36	-
8	Alexandria Real Estate Equities, Inc.	428	0.01
1	Alpine Income Property Trust, Inc.	12	-
3	American Assets Trust, Inc.	45	-
7	American Healthcare REIT, Inc.	187	0.01
18	American Homes 4 Rent	501	0.01
23	American Tower Corp.	3,688	0.10
14	Americold Realty Trust, Inc.	173	0.01
12	Apartment Investment & Management Co.	69	-
12	Apple Hospitality REIT, Inc.	103	-
7	AvalonBay Communities, Inc.	1,067	0.03
-	Bluerock Homes Trust, Inc.	2	-
4	Braemar Hotels & Resorts, Inc.	7	-
11	Brandywine Realty Trust	34	-
15	Brixmor Property Group, Inc.	282	0.01
9	Broadstone Net Lease, Inc.	109	-
1	BRT Apartments Corp.	16	-
7	BXP, Inc.	366	0.01
5	Camden Property Trust	453	0.01
9	CareTrust REIT, Inc.	190	0.01
1	CBL & Associates Properties, Inc.	24	-
1	Centerspace	49	-
4	Chatham Lodging Trust	19	-
3	City Office REIT, Inc.	10	-
2	Clipper Realty, Inc.	4	-
2	Community Healthcare Trust, Inc.	22	-
6	COPT Defense Properties	117	-
9	Cousins Properties, Inc.	180	0.01
22	Crown Castle, Inc.	1,605	0.04
2	CTO Realty Growth, Inc.	34	-
11	CubeSmart	345	0.01
5	Curbline Properties Corp.	82	-
10	DiamondRock Hospitality Co.	57	-
17	Digital Realty Trust, Inc.	2,120	0.06
22	Diversified Healthcare Trust	51	-
9	Douglas Emmett, Inc.	99	-
3	Easterly Government Properties, Inc.	44	-
2	EastGroup Properties, Inc.	300	0.01
4	Elme Communities	53	-
9	Empire State Realty Trust, Inc.	51	-
4	EPR Properties	158	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.34% (continued)			
5	Equinix, Inc.	3,174	0.09
9	Equity LifeStyle Properties, Inc.	425	0.01
19	Equity Residential	966	0.03
9	Essential Properties Realty Trust, Inc.	210	0.01
3	Essex Property Trust, Inc.	662	0.02
10	Extra Space Storage, Inc.	1,163	0.03
5	Federal Realty Investment Trust	344	0.01
6	First Industrial Realty Trust, Inc.	234	0.01
5	Four Corners Property Trust, Inc.	101	-
8	Franklin Street Properties Corp.	11	-
16	Gaming & Leisure Properties, Inc.	538	0.02
4	Getty Realty Corp.	77	-
3	Gladstone Commercial Corp.	34	-
3	Global Medical REIT, Inc.	15	-
11	Global Net Lease, Inc.	63	-
24	Healthcare Realty Trust, Inc.	259	0.01
34	Healthpeak Properties, Inc.	433	0.01
6	Highwoods Properties, Inc.	129	-
33	Host Hotels & Resorts, Inc.	376	0.01
8	Hudson Pacific Properties, Inc.	11	-
10	Independence Realty Trust, Inc.	144	-
5	Industrial Logistics Properties Trust	13	-
1	Innovative Industrial Properties, Inc.	49	-
3	InvenTrust Properties Corp.	72	-
30	Invitation Homes, Inc.	749	0.02
14	Iron Mountain, Inc.	1,055	0.03
6	JBG SMITH Properties	71	-
6	Kilroy Realty Corp.	140	-
32	Kimco Realty Corp.	505	0.01
10	Kite Realty Group Trust	164	0.01
4	Lamar Advertising Co.	370	0.01
3	LTC Properties, Inc.	89	-
15	LXP Industrial Trust	97	-
14	Macerich Co.	164	0.01
29	Medical Properties Trust, Inc.	98	-
6	Mid-America Apartment Communities, Inc.	664	0.02
9	Millrose Properties, Inc.	182	0.01
3	National Health Investors, Inc.	151	0.01
4	National Storage Affiliates Trust	106	-
1	NET Lease Office Properties	28	-
5	NETSTREIT Corp.	59	-
1	NexPoint Residential Trust, Inc.	34	-
9	NNN REIT, Inc.	282	0.01
15	Omega Healthcare Investors, Inc.	409	0.01
1	One Liberty Properties, Inc.	26	-
2	Orion Properties, Inc.	3	-
8	Outfront Media, Inc.	97	-
13	Paramount Group, Inc.	57	-
10	Park Hotels & Resorts, Inc.	80	-
2	Peakstone Realty Trust	16	-
5	Pebblebrook Hotel Trust	37	-
6	Phillips Edison & Co., Inc.	152	0.01
7	Piedmont Office Realty Trust, Inc.	36	-
3	Plymouth Industrial REIT, Inc.	34	-
1	Postal Realty Trust, Inc.	13	-
45	Prologis, Inc.	3,667	0.10
9	Public Storage	1,986	0.05
44	Realty Income Corp.	1,870	0.05
9	Regency Centers Corp.	456	0.01
11	Rexford Industrial Realty, Inc.	286	0.01
10	RLJ Lodging Trust	53	-
3	Ryman Hospitality Properties, Inc.	212	0.01

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.34% (continued)			
18	Sabra Health Care REIT, Inc.	231	0.01
2	Saul Centers, Inc.	39	-
5	SBA Communications Corp.	908	0.03
8	Service Properties Trust	13	-
3	Sila Realty Trust, Inc.	59	-
16	Simon Property Group, Inc.	1,928	0.05
2	SITE Centers Corp.	22	-
3	SL Green Realty Corp.	147	-
9	STAG Industrial, Inc.	232	0.01
8	Summit Hotel Properties, Inc.	25	-
6	Sun Communities, Inc.	571	0.02
10	Sunstone Hotel Investors, Inc.	70	-
9	Tanger, Inc.	188	0.01
5	Terreno Realty Corp.	205	0.01
6	Tiptree, Inc.	94	-
16	UDR, Inc.	487	0.01
5	UMH Properties, Inc.	60	-
11	Uniti Group, Inc.	33	-
1	Universal Health Realty Income Trust	22	-
6	Urban Edge Properties	75	-
22	Ventas, Inc.	1,054	0.03
8	Veris Residential, Inc.	89	-
52	VICI Properties, Inc.	1,231	0.03
9	Vornado Realty Trust	259	0.01
32	Welltower, Inc.	3,682	0.10
3	Whitestone REIT	29	-
10	WP Carey, Inc.	488	0.01
6	Xenia Hotels & Resorts, Inc.	53	-
		49,865	**1.34**
Total Real Estate Investment Trust - 1.78% (30 November 2024: 1.89%)		**66,416**	**1.78**
Rights			
Chile - 0.00%			
1	Clinica Las Condes SA	2	-
		2	**-**
Hong Kong - 0.00%			
9	Melco International Development Ltd.	2	-
		2	**-**
India - 0.00%			
10	Mahindra & Mahindra Financial Services Ltd.	6	-
3	Mahindra Lifespace Developers Ltd.	2	-
46	SEPC Ltd.	2	-
		10	**-**
Italy - 0.00%			
5	Geox SpA	-	-
		-	**-**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Rights (continued)			
Korea, Republic of - 0.00%			
-	Bukwang Pharmaceutical Co.	-	-
-	Chabiotech Co. Ltd.	1	-
1	ESR Kendall Square REIT Co. Ltd.	-	-
6	SMEC Co. Ltd.	1	-
		2	**-**
Spain - 0.00%			
7	Almirall SA	1	-
5	Viscofan SA	7	-
		8	**-**
United States - 0.00%			
2	Rafael Holdings, Inc.	-	-
		-	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**24**	**-**
Warrants			
Australia - 0.00%			
34	Panoramic Resources Ltd.	-	-
5	Silver Mines Ltd.	-	-
		-	**-**
Canada - 0.00%			
1	Constellation Software, Inc. (non-voting rights)	-	-
		-	**-**
Hong Kong - 0.00%			
26	CSI Properties Ltd.	-	-
		-	**-**
Italy - 0.00%			
2	Webuild SpA (non-voting rights)	-	-
		-	**-**
Malaysia - 0.00%			
71	YTL Corp. Bhd.	4	-
14	YTL Power International Bhd.	2	-
		6	**-**
Thailand - 0.00%			
116	Better World Green PCL (BWG-W6)	-	-
116	Better World Green PCL (BWG-W7)	-	-
7	Chayo Group PCL	-	-
194	Jasmine International PCL	2	-
55	Noble Development PCL	-	-
24	Origin Property PCL	-	-
		2	**-**
United States - 0.00%			
-	M-Tron Industries, Inc.	-	-
		-	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**8**	**-**
Total Investments - 99.83% (30 November 2024: 100.38%)		**3,729,569**	**99.83**

Forward Currency Contracts

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	338	GBP	Sell	705	AUD	Societe Generale	20/06/2025	1	-
Buy	602	GBP	Sell	1,121	CAD	State Street Bank	20/06/2025	(4)	-
Buy	2,116	GBP	Sell	2,506	EUR	State Street Bank	20/06/2025	1	-
Buy	1,114	GBP	Sell	214,932	JPY	State Street Bank	20/06/2025	4	-
Buy	6,129	GBP	Sell	8,188	USD	Bank of America Merrill Lynch	05/06/2025	52	-

World Equity Fund
Portfolio of Investments as at 31 May 2025 (continued)

Forward Currency Contracts (continued)

Buy Amount (000's)			Sell Amount (000's)			Counterparty	Maturity Date	Unrealised Appreciation/(Depreciation) of Contracts (000's) GBP	% of Net Asset Value
Buy	275	GBP	Sell	368	USD	State Street Bank	05/06/2025	2	-
Buy	7,047	GBP	Sell	9,436	USD	State Street Bank	20/06/2025	44	-
Unrealised Appreciation of Forward Currency Contracts								**104**	**-**
Unrealised Depreciation of Forward Currency Contracts								**(4)**	**-**
Net Unrealised Appreciation of Forward Currency Contracts - 0.00% (30 November 2024: (0.00)%)								**100**	**-**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.44% (30 November 2024: 0.09%)	**16,363**	**0.44**
Other Liabilities in Excess of Other Assets - (0.27)% (30 November 2024: (0.47)%)	**(10,003)**	**(0.27)**
Total Net Assets	**3,736,029**	**100.00**

Amounts designated as "- " are either £0, less than £500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	97.94
Investment Funds	0.46
OTC Financial derivative instruments	0.00
Current Assets	1.60
Total Assets	**100.00**

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Investment Funds			
Ireland - 0.18%			
3	BlackRock ICS Sterling Government Liquidity Fund	316	0.18
		316	**0.18**
Total Investment Funds - 0.18% (30 November 2024: 0.00%)		**316**	**0.18**
Common Stock			
Australia - 1.29%			
7	Accent Group Ltd.	6	-
3	ALS Ltd.	21	0.01
-	ALS Ltd. NPV	1	-
4	Amotiv Ltd.	14	0.01
27	AMP Ltd.	16	0.01
3	ANZ Group Holdings Ltd.	45	0.03
-	ARB Corp. Ltd.	7	-
2	Atlas Arteria Ltd.	6	-
4	Aussie Broadband Ltd.	8	-
9	Austal Ltd.	23	0.01
10	Australian Clinical Labs Ltd.	13	0.01
8	Bank of Queensland Ltd.	28	0.02
6	Bapcor Ltd.	15	0.01
34	Bellevue Gold Ltd.	16	0.01
6	Brambles Ltd.	62	0.04
21	Bravura Solutions Ltd.	26	0.02
1	Breville Group Ltd.	17	0.01
2	Capricorn Metals Ltd.	7	-
1	CAR Group Ltd.	14	0.01
3	Challenger Ltd.	9	0.01
2	Champion Iron Ltd.	5	-
-	Cochlear Ltd.	38	0.02
2	Codan Ltd.	14	0.01
3	Coles Group Ltd.	28	0.02
2	Commonwealth Bank of Australia	128	0.07
2	Computershare Ltd.	42	0.02
1	Credit Corp. Group Ltd.	6	-
-	CSL Ltd.	29	0.02
14	Dalrymple Bay Infrastructure Ltd.	27	0.02
2	Data#3 Ltd.	7	-
4	Deterra Royalties Ltd.	8	-
9	Domain Holdings Australia Ltd.	19	0.01
-	Domino's Pizza Enterprises Ltd.	4	-
4	Downer EDI Ltd.	11	0.01
1	Eagers Automotive Ltd.	9	0.01
11	Emerald Resources NL	25	0.01
1	EQT Holdings Ltd.	8	-
7	Evolution Mining Ltd.	32	0.02
1	Flight Centre Travel Group Ltd.	5	-
6	Fortescue Ltd.	42	0.02
17	G8 Education Ltd.	10	0.01
17	Gold Road Resources Ltd.	28	0.02
2	GrainCorp Ltd.	8	-
4	Harvey Norman Holdings Ltd.	10	0.01
4	Healius Ltd. (voting rights)	2	-
5	Helia Group Ltd.	12	0.01
-	HUB24 Ltd.	16	0.01
1	IDP Education Ltd.	2	-
1	IGO Ltd.	2	-
7	Imdex Ltd.	9	0.01
5	Insignia Financial Ltd.	9	0.01
13	Insurance Australia Group Ltd.	53	0.03
5	IPH Ltd.	13	0.01
2	IRESS Ltd.	7	-
1	James Hardie Industries PLC	19	0.01
1	JB Hi-Fi Ltd.	29	0.02

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Australia - 1.29% (continued)			
10	Judo Capital Holdings Ltd.	7	-
10	Lendlease Corp. Ltd.	28	0.02
1	Lifestyle Communities Ltd.	4	-
1	Lovisa Holdings Ltd.	8	-
2	Lynas Rare Earths Ltd.	9	0.01
-	Macquarie Group Ltd.	34	0.02
2	Magellan Financial Group Ltd.	7	-
1	McMillan Shakespeare Ltd.	8	0.01
13	Medibank Pvt Ltd.	30	0.02
1	Mineral Resources Ltd.	11	0.01
2	Monadelphous Group Ltd.	18	0.01
4	Myer Holdings Ltd.	1	-
5	National Australia Bank Ltd.	83	0.05
1	Netwealth Group Ltd.	19	0.01
6	nib holdings Ltd.	20	0.01
1	Northern Star Resources Ltd.	12	0.01
6	Nufarm Ltd.	7	-
2	Orica Ltd.	14	0.01
7	Orora Ltd.	7	-
16	Perenti Ltd.	12	0.01
1	Perpetual Ltd.	6	-
17	Perseus Mining Ltd.	32	0.02
1	PEXA Group Ltd.	7	-
13	Pilbara Minerals Ltd.	8	-
1	Premier Investments Ltd.	6	-
-	Pro Medicus Ltd.	31	0.02
8	QBE Insurance Group Ltd.	85	0.05
13	Ramelius Resources Ltd.	18	0.01
1	Ramsay Health Care Ltd.	17	0.01
-	REA Group Ltd.	30	0.02
1	Reece Ltd.	7	-
7	Regis Resources Ltd.	18	0.01
7	Reliance Worldwide Corp. Ltd.	14	0.01
6	Sandfire Resources Ltd.	31	0.02
2	SEEK Ltd.	27	0.02
7	Service Stream Ltd.	6	-
29	Sigma Healthcare Ltd.	43	0.03
2	Sims Ltd.	15	0.01
2	SmartGroup Corp. Ltd.	8	-
1	Sonic Healthcare Ltd.	16	0.01
7	Steadfast Group Ltd.	19	0.01
4	Suncorp Group Ltd.	38	0.02
1	Super Retail Group Ltd.	9	0.01
2	Technology One Ltd.	29	0.02
2	Telix Pharmaceuticals Ltd.	19	0.01
3	Transurban Group	22	0.01
46	Vault Minerals Ltd.	10	0.01
7	Ventia Services Group Pty. Ltd.	15	0.01
1	Vulcan Steel Ltd.	4	-
1	Wesfarmers Ltd.	43	0.03
17	West African Resources Ltd.	23	0.01
13	Westgold Resources Ltd. (Australia listing)	18	0.01
-	WiseTech Global Ltd.	23	0.01
3	Woolworths Group Ltd.	43	0.03
3	Worley Ltd.	17	0.01
-	Xero Ltd.	32	0.02
11	Zip Co. Ltd.	11	0.01
		2,209	**1.29**
Austria - 0.13%			
1	ANDRITZ AG	27	0.02
1	BAWAG Group AG	60	0.03
1	Erste Group Bank AG	46	0.03

World Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Austria - 0.13% (continued)			
-	Eurotelesites AG	1	-
-	Oesterreichische Post AG	9	-
1	Porr AG	16	0.01
-	Schoeller-Bleckmann Oilfield Equipment AG	4	-
1	Telekom Austria AG	9	0.01
-	Verbund AG	23	0.01
-	Vienna Insurance Group AG Wiener Versicherung Gruppe	15	0.01
1	Wienerberger AG	18	0.01
		228	**0.13**
Belgium - 0.28%			
-	Ackermans & van Haaren NV	37	0.02
1	Ageas SA	51	0.03
-	Argenx SE, ADR	43	0.03
2	Azelis Group NV	26	0.02
-	Barco NV	3	-
-	Bekaert SA	7	-
1	Colruyt Group NV	19	0.01
-	Elia Group SA	22	0.01
1	EVS Broadcast Equipment SA	13	0.01
-	Fagron	5	-
-	Galapagos NV	5	-
-	Gimv NV	7	-
2	KBC Group NV	103	0.06
-	Lotus Bakeries NV	31	0.02
-	Melexis NV	5	-
1	Proximus SADP	7	0.01
1	Tessenderlo Group SA	18	0.01
1	UCB SA	54	0.03
1	Umicore SA	10	0.01
-	VGP NV	16	0.01
		482	**0.28**
Brazil - 0.54%			
3	Cia de Saneamento do Parana (voting rights)	13	0.01
8	Allos SA	22	0.01
2	Alupar Investimento SA	8	0.01
7	Atacadao SA	7	-
4	B3 SA - Brasil Bolsa Balcao	8	0.01
5	Banco Bradesco SA (voting rights)	8	0.01
3	Banco BTG Pactual SA	13	0.01
7	Banco do Brasil SA	22	0.01
6	Banco Santander Brasil SA	24	0.01
8	BB Seguridade Participacoes SA	38	0.02
5	Cia Brasileira de Distribuicao	2	-
1	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	17	0.01
3	Cia Energetica de Minas Gerais (voting rights)	8	0.01
1	Cia Paranaense de Energia (voting rights)	1	-
15	Cogna Educacao SA	6	-
4	Cury Construtora e Incorporadora SA	16	0.01
4	Cyrela Brazil Realty SA Empreendimentos e Participacoes	12	0.01
9	Dexco SA	7	-
2	Embraer SA (Brazil listing)	20	0.01
1	Embraer SA (US listing)	41	0.02
1	Energisa SA	7	-
2	Equatorial Energia SA	10	0.01
3	Ez Tec Empreendimentos e Participacoes SA	5	-
4	Fleury SA	7	-
11	Gerdau SA, ADR	21	0.01
9	GPS Participacoes e Empreendimentos SA	17	0.01
1	Grupo Casas Bahia SA	1	-
13	Grupo Mateus SA	13	0.01
46	Hapvida Participacoes e Investimentos SA	17	0.01
7	Hypera SA	23	0.01
1	IRB-Brasil Resseguros SA	8	0.01
25	JHSF Participacoes SA	17	0.01
9	Klabin SA	22	0.01
4	Localiza Rent a Car SA	23	0.01
15	Lojas Renner SA	36	0.02
5	M Dias Branco SA	16	0.01
14	Magazine Luiza SA	17	0.01
12	Mills Locacao Servicos e Logistica SA	16	0.01
4	Motiva Infraestrutura de Mobilidade SA	8	-
5	MRV Engenharia e Participacoes SA	3	-
6	Multiplan Empreendimentos Imobiliarios SA	21	0.01
10	Natura & Co. Holding SA	13	0.01
4	Neoenergia SA	12	0.01
5	Odontoprev SA	7	-
22	Oncoclinicas do Brasil Servicos Medicos SA	14	0.01
2	Porto Seguro SA	15	0.01
12	Raia Drogasil SA	23	0.01
2	Rede D'Or Sao Luiz SA	11	0.01
7	Rumo SA	18	0.01
4	Santos Brasil Participacoes SA	8	0.01
2	Sendas Distribuidora SA, ADR	12	0.01
7	Simpar SA	5	-
6	Smartfit Escola de Ginastica e Danca SA	18	0.01
4	Suzano SA	23	0.01
1	Telefonica Brasil SA, ADR	9	0.01
4	TIM SA (Brazil listing)	10	0.01
5	TOTVS SA	26	0.02
2	Transmissora Alianca de Energia Eletrica SA	7	-
9	Tres Tentos Agroindustrial SA	16	0.01
3	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	9	0.01
6	Vivara Participacoes SA	20	0.01
4	WEG SA	21	0.01
8	Wilson Sons SA	18	0.01
6	YDUQS Participacoes SA	13	0.01
		929	**0.54**
Canada - 2.89%			
8	5N Plus, Inc.	36	0.02
1	ADENTRA, Inc.	7	-
2	Aecon Group, Inc.	15	0.01
1	Ag Growth International, Inc.	13	0.01
2	Agnico Eagle Mines Ltd. (US listing)	143	0.08
2	Alamos Gold, Inc. (US listing)	38	0.02
-	Altus Group Ltd.	12	0.01
1	Aritzia, Inc.	31	0.02
-	Atco Ltd.	8	-
1	AtkinsRealis Group, Inc.	42	0.02
1	ATS Corp. (US listing)	11	0.01
3	B2Gold Corp. (US listing)	7	-
2	Ballard Power Systems, Inc. (US listing)	2	-
1	Bank of Montreal (Canada listing)	75	0.04
1	Bank of Nova Scotia (Canada listing)	32	0.02
2	Bank of Nova Scotia (US listing)	77	0.04
1	Bausch Health Cos., Inc. (Canada listing)	4	-
-	BCE, Inc. (Canada listing)	3	-
1	Bird Construction, Inc.	19	0.01
2	Black Diamond Group Ltd.	9	0.01
1	Bombardier, Inc., Class B	31	0.02
1	Boralex, Inc.	22	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 2.89% (continued)			
-	Boyd Group Services, Inc.	29	0.02
1	Brookfield Corp. (Canada listing)	23	0.01
2	Brookfield Corp. (US listing)	65	0.04
2	Brookfield Renewable Corp.	52	0.03
-	BRP, Inc. (Canada listing)	7	-
-	CAE, Inc. (Canada listing)	9	0.01
1	CAE, Inc. (US listing)	16	0.01
1	Calian Group Ltd.	15	0.01
-	Cameco Corp. (US listing)	17	0.01
1	Canada Goose Holdings, Inc. (US listing)	5	-
1	Canadian Imperial Bank of Commerce (Canada listing)	56	0.03
1	Canadian Imperial Bank of Commerce (US listing)	51	0.03
-	Canadian Tire Corp. Ltd.	46	0.03
1	Canadian Utilities Ltd., Class A	24	0.01
1	Canfor Corp.	4	-
3	Cascades, Inc.	16	0.01
1	CCL Industries, Inc.	38	0.02
1	Celestica, Inc. (US listing)	64	0.04
1	Centerra Gold, Inc.	8	-
5	CES Energy Solutions Corp.	16	0.01
-	CGI, Inc. (Canada listing)	24	0.01
-	CGI, Inc. (US listing)	23	0.01
1	CI Financial Corp.	11	0.01
-	Cogeco Communications, Inc.	7	-
-	Colliers International Group, Inc. (US listing)	31	0.02
2	Computer Modelling Group Ltd.	8	-
-	Constellation Software, Inc. (voting rights)	269	0.16
1	Definity Financial Corp.	39	0.02
3	dentalcorp Holdings Ltd.	12	0.01
-	Descartes Systems Group, Inc. (US listing)	26	0.02
1	Dollarama, Inc.	84	0.05
2	Doman Building Materials Group Ltd.	10	0.01
1	DREAM Unlimited Corp.	6	-
1	Dundee Precious Metals, Inc.	15	0.01
2	Eldorado Gold Corp. (US listing)	27	0.02
4	Element Fleet Management Corp.	64	0.04
2	Empire Co. Ltd.	44	0.03
1	Endeavour Mining PLC	27	0.02
5	Endeavour Silver Corp. (US listing)	12	0.01
2	Enerflex Ltd. (Canada listing)	8	-
2	Enerflex Ltd. (US listing)	13	0.01
-	Enghouse Systems Ltd.	5	-
-	EQB, Inc.	20	0.01
6	Equinox Gold Corp. (US listing)	29	0.02
1	ERO Copper Corp. (Canada listing)	6	-
-	Fairfax Financial Holdings Ltd.	117	0.07
2	Finning International, Inc.	50	0.03
1	First Majestic Silver Corp. (US listing)	6	-
-	FirstService Corp. (US listing)	38	0.02
5	Fortuna Mining Corp. (US listing)	21	0.01
-	George Weston Ltd.	28	0.02
-	Great-West Lifeco, Inc.	11	0.01
3	Hudbay Minerals, Inc. (US listing)	22	0.01
1	Hydro One Ltd.	29	0.02
1	iA Financial Corp., Inc.	50	0.03
4	IAMGOLD Corp. (US listing)	18	0.01
1	IGM Financial, Inc.	26	0.01
-	Information Services Corp.	3	-
3	Innergex Renewable Energy, Inc.	22	0.01
-	Intact Financial Corp.	65	0.04
1	Interfor Corp.	7	-
2	Ivanhoe Mines Ltd.	12	0.01
-	Jamieson Wellness, Inc.	9	0.01
5	K92 Mining, Inc.	35	0.02
7	Kinross Gold Corp. (US listing)	77	0.04
1	Labrador Iron Ore Royalty Corp.	16	0.01
1	Laurentian Bank of Canada	8	-
2	Lightspeed Commerce, Inc. (US listing)	15	0.01
-	Loblaw Cos. Ltd.	48	0.03
2	Lundin Gold, Inc.	62	0.04
6	Lundin Mining Corp.	39	0.02
1	Magna International, Inc. (US listing)	33	0.02
1	Major Drilling Group International, Inc.	6	-
1	Mattr Corp.	5	-
1	MDA Space Ltd.	12	0.01
1	Metro, Inc.	50	0.03
-	MTY Food Group, Inc.	9	0.01
3	National Bank of Canada	191	0.11
8	New Gold, Inc. (US listing)	25	0.01
-	North West Co., Inc.	12	0.01
1	Nutrien Ltd. (US listing)	45	0.03
4	OceanaGold Corp.	13	0.01
-	Onex Corp.	26	0.02
2	Open Text Corp. (US listing)	40	0.02
1	OR Royalties, Inc.	12	0.01
3	Pan American Silver Corp. (US listing)	52	0.03
1	Pason Systems, Inc.	7	-
1	Pet Valu Holdings Ltd.	12	0.01
-	Precision Drilling Corp. (US listing)	8	-
-	Premium Brands Holdings Corp.	21	0.01
2	Quebecor, Inc.	50	0.03
1	RB Global, Inc. (US listing)	49	0.03
1	Restaurant Brands International, Inc. (US listing)	45	0.03
-	Richelieu Hardware Ltd.	7	-
1	Rogers Communications, Inc. (Canada listing)	19	0.01
1	Rogers Communications, Inc. (US listing)	28	0.02
4	Royal Bank of Canada (Canada listing)	342	0.20
1	Royal Bank of Canada (US listing)	66	0.04
1	Russel Metals, Inc.	20	0.01
3	Sandstorm Gold Ltd.	17	0.01
1	Saputo, Inc.	17	0.01
1	Savaria Corp.	9	0.01
1	Seabridge Gold, Inc. (Canada listing)	10	0.01
-	Shopify, Inc. (Canada listing)	16	0.01
-	Shopify, Inc. (US listing)	16	0.01
1	Sienna Senior Living, Inc.	10	0.01
-	Spin Master Corp.	5	-
-	Sprott, Inc. (Canada listing)	13	0.01
1	SSR Mining, Inc. (US listing)	6	-
1	Stantec, Inc. (Canada listing)	51	0.03
-	Stantec, Inc. (US listing)	23	0.01
1	Stella-Jones, Inc.	33	0.02
2	StorageVault Canada, Inc.	5	-
2	Sun Life Financial, Inc. (Canada listing)	108	0.06
1	Sun Life Financial, Inc. (US listing)	45	0.03
-	TerraVest Industries, Inc.	22	0.01
-	TFI International, Inc. (US listing)	16	0.01
-	Thomson Reuters Corp. (US listing)	57	0.03
1	TMX Group Ltd.	26	0.01
1	Torex Gold Resources, Inc.	14	0.01
1	Toromont Industries Ltd.	37	0.02
-	Toronto-Dominion Bank (Canada listing)	10	0.01
3	Toronto-Dominion Bank (US listing)	130	0.08

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Canada - 2.89% (continued)			
1	Transcontinental, Inc.	10	0.01
4	Trican Well Service Ltd.	10	0.01
1	Trisura Group Ltd.	18	0.01
1	Wajax Corp.	6	-
1	Well Health Technologies Corp.	3	-
2	Wesdome Gold Mines Ltd.	16	0.01
-	West Fraser Timber Co. Ltd. (US listing)	17	0.01
-	Wheaton Precious Metals Corp. (Canada listing)	13	0.01
-	Wheaton Precious Metals Corp. (US listing)	29	0.02
1	Winpak Ltd.	17	0.01
-	WSP Global, Inc.	72	0.04
		4,964	**2.89**
Chile - 0.13%			
87	Aguas Andinas SA	24	0.01
89	Banco de Chile	10	0.01
1	Banco de Credito e Inversiones SA	21	0.01
1	Banco Santander Chile, ADR	8	0.01
31	Bicecorp SA	7	-
1	CAP SA	5	-
5	Cencosud SA	13	0.01
3	Empresa Nacional de Telecomunicaciones SA	7	-
6	Empresas CMPC SA	7	-
116	Enel Americas SA	8	0.01
648	Enel Chile SA	35	0.02
3	Falabella SA	12	0.01
31	Inversiones Aguas Metropolitanas SA	21	0.01
4	Parque Arauco SA	7	-
6	Plaza SA	10	0.01
35	Ripley Corp. SA	12	0.01
15	Salfacorp SA	8	-
67	SMU SA	10	0.01
		225	**0.13**
China - 3.08%			
68	361 Degrees International Ltd.	28	0.02
10	3SBio, Inc.	18	0.01
8	AAC Technologies Holdings, Inc.	26	0.02
30	Agricultural Bank of China Ltd.	14	0.01
26	Alibaba Group Holding Ltd.	280	0.16
160	Alibaba Pictures Group Ltd.	12	0.01
10	Anhui Expressway Co. Ltd.	12	0.01
4	ANTA Sports Products Ltd.	36	0.02
-	Autohome, Inc.	8	-
36	BAIC Motor Corp. Ltd.	7	-
6	Baidu, Inc.	42	0.02
-	Baidu, Inc., ADR	18	0.01
9	Bairong, Inc.	7	-
5	Bank of Chengdu Co. Ltd.	10	0.01
75	Bank of China Ltd.	32	0.02
17	Bank of Chongqing Co. Ltd.	13	0.01
16	Bank of Communications Co. Ltd.	10	0.01
10	Bank of Jiangsu Co. Ltd.	11	0.01
3	Bank of Ningbo Co. Ltd.	7	-
-	BeiGene Ltd., ADR	8	-
54	Beijing Capital International Airport Co. Ltd.	14	0.01
42	Beijing Enterprises Water Group Ltd.	10	0.01
28	Beijing-Shanghai High Speed Railway Co. Ltd.	17	0.01
2	Bilibili, Inc.	26	0.02
3	BOC Aviation Ltd.	16	0.01
6	BOE Varitronix Ltd.	3	-
64	Bosideng International Holdings Ltd.	27	0.02
1	BYD Co. Ltd.	37	0.02
4	BYD Electronic International Co. Ltd.	10	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.08% (continued)			
5	C&D International Investment Group Ltd.	7	-
19	CECEP Wind-Power Corp.	6	-
42	CGN Power Co. Ltd.	10	0.01
21	China CITIC Bank Corp. Ltd.	14	0.01
22	China Communications Services Corp. Ltd.	9	0.01
6	China Conch Venture Holdings Ltd.	5	-
99	China Construction Bank Corp.	66	0.04
27	China Datang Corp. Renewable Power Co. Ltd.	6	-
33	China Everbright Bank Co. Ltd.	11	0.01
36	China Everbright Ltd.	16	0.01
20	China Galaxy Securities Co. Ltd.	14	0.01
2	China Gold International Resources Corp. Ltd.	9	0.01
5	China International Capital Corp. Ltd.	7	-
23	China International Marine Containers Group Co. Ltd.	12	0.01
53	China Jinmao Holdings Group Ltd.	5	-
5	China Jushi Co. Ltd.	5	-
11	China Lesso Group Holdings Ltd.	4	-
2	China Literature Ltd.	5	-
24	China Medical System Holdings Ltd.	24	0.01
6	China Meidong Auto Holdings Ltd.	1	-
11	China Merchants Bank Co. Ltd.	51	0.03
6	China Merchants Port Holdings Co. Ltd.	9	0.01
22	China Merchants Securities Co. Ltd.	25	0.01
46	China Minsheng Banking Corp. Ltd.	18	0.01
2	China National Accord Medicines Corp. Ltd.	5	-
11	China National Nuclear Power Co. Ltd.	11	0.01
22	China Nonferrous Mining Corp. Ltd.	12	0.01
34	China Oilfield Services Ltd.	20	0.01
21	China Overseas Grand Oceans Group Ltd.	3	-
20	China Overseas Land & Investment Ltd.	25	0.01
15	China Pacific Insurance Group Co. Ltd.	35	0.02
16	China Railway Group Ltd.	5	-
50	China Railway Signal & Communication Corp. Ltd.	15	0.01
106	China Reinsurance Group Corp.	10	0.01
11	China Resources Land Ltd.	25	0.01
43	China Resources Medical Holdings Co. Ltd.	17	0.01
5	China Resources Mixc Lifestyle Services Ltd.	18	0.01
11	China Resources Pharmaceutical Group Ltd.	5	-
40	China Ruyi Holdings Ltd.	8	-
10	China State Construction International Holdings Ltd.	10	0.01
16	China Taiping Insurance Holdings Co. Ltd.	19	0.01
-	China Tourism Group Duty Free Corp. Ltd., Class H	2	-
30	China Tower Corp. Ltd.	33	0.02
36	China Vanke Co. Ltd.	17	0.01
3	China Yangtze Power Co. Ltd.	11	0.01
15	China Yongda Automobiles Services Holdings Ltd.	3	-
76	China Zheshang Bank Co. Ltd.	21	0.01
14	Chinasoft International Ltd.	7	-
12	Chongqing Changan Automobile Co. Ltd.	16	0.01
29	Chongqing Rural Commercial Bank Co. Ltd.	18	0.01
1	Chongqing Zhifei Biological Products Co. Ltd.	2	-
18	Chow Tai Fook Jewellery Group Ltd.	19	0.01
14	CIMC Enric Holdings Ltd.	8	-
5	CITIC Securities Co. Ltd.	9	0.01
81	CMOC Group Ltd.	48	0.03
1	Contemporary Amperex Technology Co. Ltd.	34	0.02
172	COSCO SHIPPING Development Co. Ltd.	16	0.01
24	COSCO SHIPPING Energy Transportation Co. Ltd.	14	0.01
8	COSCO SHIPPING Holdings Co. Ltd.	10	0.01
20	COSCO SHIPPING International Hong Kong Co. Ltd.	9	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.08% (continued)			
20	COSCO SHIPPING Ports Ltd.	9	0.01
35	CRRC Corp. Ltd.	17	0.01
11	CSC Financial Co. Ltd.	9	0.01
40	CSPC Pharmaceutical Group Ltd.	31	0.02
3	Do-Fluoride New Materials Co. Ltd.	3	-
14	Dongfang Electric Corp. Ltd.	16	0.01
22	Dongfeng Motor Group Co. Ltd.	9	0.01
10	Dongyue Group Ltd.	9	0.01
2	FinVolution Group	10	0.01
11	Focus Media Information Technology Co. Ltd.	8	-
4	Foxconn Industrial Internet Co. Ltd.	8	-
16	Fu Shou Yuan International Group Ltd.	5	-
2	Ganfeng Lithium Group Co. Ltd.	3	-
36	Geely Automobile Holdings Ltd.	60	0.04
378	Gemdale Properties & Investment Corp. Ltd.	10	0.01
7	GF Securities Co. Ltd.	7	-
3	Giant Biogene Holding Co. Ltd.	17	0.01
12	Goldwind Science & Technology Co. Ltd.	7	-
18	Great Wall Motor Co. Ltd.	21	0.01
2	Gree Electric Appliances, Inc. of Zhuhai	9	0.01
15	Greentown China Holdings Ltd.	13	0.01
11	Greentown Management Holdings Co. Ltd.	3	-
18	Greentown Service Group Co. Ltd.	7	-
30	Guangdong Investment Ltd.	18	0.01
6	Guangdong Land Holdings Ltd.	-	-
16	Guangzhou Automobile Group Co. Ltd.	4	-
4	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	7	-
9	Guotai Haitong Securities Co. Ltd.	10	0.01
5	H World Group Ltd.	14	0.01
14	Haidilao International Holding Ltd.	20	0.01
12	Haier Smart Home Co. Ltd., Class H	26	0.02
4	Haitian International Holdings Ltd.	7	-
6	Hangzhou Tigermed Consulting Co. Ltd.	17	0.01
6	Hansoh Pharmaceutical Group Co. Ltd.	15	0.01
16	Health & Happiness H&H International Holdings Ltd.	19	0.01
3	Hello Group, Inc.	14	0.01
5	Hisense Home Appliances Group Co. Ltd.	12	0.01
15	Hopson Development Holdings Ltd.	4	-
4	Hua Hong Semiconductor Ltd.	12	0.01
20	Huafon Chemical Co. Ltd.	14	0.01
8	Huatai Securities Co. Ltd.	10	0.01
2	Hubei Xingfa Chemicals Group Co. Ltd.	5	-
1	HUTCHMED China Ltd., ADR	8	-
3	HUYA, Inc.	9	0.01
12	Hygeia Healthcare Holdings Co. Ltd.	18	0.01
58	Industrial & Commercial Bank of China Ltd.	31	0.02
4	Industrial Bank Co. Ltd.	10	0.01
6	Innovent Biologics, Inc.	32	0.02
5	iQIYI, Inc.	5	-
26	J&T Global Express Ltd.	17	0.01
6	JD Health International, Inc.	22	0.01
14	JD Logistics, Inc.	16	0.01
8	JD.com, Inc.	94	0.05
12	Jiangsu Expressway Co. Ltd.	11	0.01
20	Jiangxi Copper Co. Ltd.	26	0.02
47	Jinxin Fertility Group Ltd.	13	0.01
5	Jiumaojiu International Holdings Ltd.	1	-
6	JNBY Design Ltd.	9	0.01
13	Jointown Pharmaceutical Group Co. Ltd.	7	-
11	JS Global Lifestyle Co. Ltd.	2	-
11	Kingsoft Corp. Ltd.	35	0.02
4	Kuaishou Technology	20	0.01
9	Legend Holdings Corp.	7	-
62	Lenovo Group Ltd.	53	0.03
6	Lens Technology Co. Ltd.	12	0.01
2	LexinFintech Holdings Ltd.	13	0.01
3	Li Auto, Inc., ADR	31	0.02
28	Lifetech Scientific Corp.	4	-
20	Longfor Group Holdings Ltd.	19	0.01
53	Lonking Holdings Ltd.	9	0.01
3	Luxshare Precision Industry Co. Ltd.	8	-
45	Luye Pharma Group Ltd.	11	0.01
-	Mango Excellent Media Co. Ltd.	1	-
13	Maoyan Entertainment	9	0.01
7	Meituan	91	0.05
25	Microport Scientific Corp.	17	0.01
2	Midea Group Co. Ltd.	18	0.01
9	Midea Real Estate Holding Ltd.	3	-
8	MINISO Group Holding Ltd.	24	0.01
12	Minth Group Ltd.	24	0.01
50	MMG Ltd.	14	0.01
21	Mobvista, Inc.	12	0.01
3	NARI Technology Co. Ltd.	7	-
6	NetDragon Websoft Holdings Ltd.	5	-
1	NetEase Cloud Music, Inc.	15	0.01
2	NetEase, Inc.	36	0.02
1	NetEase, Inc., ADR	110	0.06
10	New China Life Insurance Co. Ltd.	31	0.02
31	Nexteer Automotive Group Ltd.	17	0.01
7	Nongfu Spring Co. Ltd.	26	0.02
5	Onewo, Inc.	10	0.01
1	Orient Overseas International Ltd.	6	-
1	PDD Holdings, Inc.	105	0.06
31	People's Insurance Co. Group of China Ltd.	15	0.01
36	PICC Property & Casualty Co. Ltd.	51	0.03
6	Ping An Bank Co. Ltd.	7	-
18	Ping An Healthcare & Technology Co. Ltd.	12	0.01
20	Ping An Insurance Group Co. of China Ltd.	87	0.05
40	Poly Property Group Co. Ltd.	5	-
1	Poly Property Services Co. Ltd.	3	-
6	Pop Mart International Group Ltd.	129	0.08
28	Postal Savings Bank of China Co. Ltd.	13	0.01
2	Qifu Technology, Inc.	57	0.03
2	Qinghai Salt Lake Industry Co. Ltd.	3	-
10	Sany Heavy Equipment International Holdings Co. Ltd.	6	-
4	Satellite Chemical Co. Ltd.	8	-
38	Seazen Group Ltd.	7	-
1	SF Holding Co. Ltd.	6	-
6	Shandong Gold Mining Co. Ltd.	13	0.01
28	Shandong Weigao Group Medical Polymer Co. Ltd.	15	0.01
2	Shanghai Fosun Pharmaceutical Group Co. Ltd.	3	-
3	Shanghai Fudan Microelectronics Group Co. Ltd.	8	-
5	Shanghai Pharmaceuticals Holding Co. Ltd.	6	-
18	Shanghai Pudong Development Bank Co. Ltd.	23	0.01
12	Shenzhen International Holdings Ltd.	8	-
-	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	7	-
2	Shenzhen Transsion Holdings Co. Ltd.	12	0.01
8	Sichuan Road & Bridge Group Co. Ltd.	7	-
2	Simcere Pharmaceutical Group Ltd.	2	-
70	Sino Biopharmaceutical Ltd.	29	0.02
11	Sinopec Engineering Group Co. Ltd.	5	-
26	Sinopec Kantons Holdings Ltd.	11	0.01

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Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
China - 3.08% (continued)			
24	Sinopharm Group Co. Ltd.	43	0.03
14	Sinotrans Ltd.	5	-
7	Sinotruk Hong Kong Ltd.	13	0.01
65	Skyworth Group Ltd.	19	0.01
40	Sun Art Retail Group Ltd.	9	0.01
1	Sungrow Power Supply Co. Ltd.	8	-
4	Sunny Optical Technology Group Co. Ltd.	22	0.01
29	TCL Electronics Holdings Ltd.	28	0.02
10	Tencent Holdings Ltd.	463	0.27
4	Tencent Music Entertainment Group	45	0.03
32	Tiangong International Co. Ltd.	6	-
4	Tianqi Lithium Corp.	10	0.01
6	Tingyi Cayman Islands Holding Corp.	7	-
14	Tongcheng Travel Holdings Ltd.	30	0.02
47	Topsports International Holdings Ltd.	12	0.01
6	TravelSky Technology Ltd.	6	-
2	Trina Solar Co. Ltd.	3	-
1	Trip.com Group Ltd.	60	0.03
1	Trip.com Group Ltd., ADR	33	0.02
10	Uni-President China Holdings Ltd.	10	0.01
4	Vipshop Holdings Ltd.	39	0.02
8	Wanguo Gold Group Ltd.	20	0.01
16	Want Want China Holdings Ltd.	8	-
1	Weibo Corp.	8	-
14	Wharf Holdings Ltd.	28	0.02
4	WuXi AppTec Co. Ltd.	27	0.02
28	Wuxi Biologics Cayman, Inc.	66	0.04
17	XCMG Construction Machinery Co. Ltd.	14	0.01
32	Xiaomi Corp.	153	0.09
36	Xinyi Energy Holdings Ltd.	3	-
6	XPeng, Inc.	40	0.02
39	Xtep International Holdings Ltd.	22	0.01
8	Yadea Group Holdings Ltd.	9	0.01
3	Yantai Jereh Oilfield Services Group Co. Ltd.	11	0.01
4	Yihai International Holding Ltd.	5	-
39	Yuexiu Property Co. Ltd.	16	0.01
1	Yum China Holdings, Inc. (Hong Kong listing)	26	0.02
5	Yunnan Copper Co. Ltd.	6	-
7	Zhaojin Mining Industry Co. Ltd.	13	0.01
19	Zhejiang Expressway Co. Ltd.	11	0.01
15	ZhongAn Online P&C Insurance Co. Ltd.	28	0.02
18	Zhongsheng Group Holdings Ltd.	19	0.01
2	Zhuzhou CRRC Times Electric Co. Ltd.	7	-
19	Zoomlion Heavy Industry Science & Technology Co. Ltd.	11	0.01
1	ZTO Express Cayman, Inc.	14	0.01
		5,285	**3.08**
Colombia - 0.01%			
6	Interconexion Electrica SA ESP	21	0.01
		21	**0.01**
Czech Republic - 0.01%			
-	Komercni Banka AS	9	-
3	Moneta Money Bank AS	11	0.01
		20	**0.01**
Denmark - 0.82%			
2	ALK-Abello AS	33	0.02
6	Alm Brand AS	11	0.01
-	Ambu AS	5	-
1	Bavarian Nordic AS	24	0.01
-	Chemometec AS	17	0.01
-	Coloplast AS	23	0.01
2	Danske Bank AS	70	0.04

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Denmark - 0.82% (continued)			
1	Demant AS	23	0.01
1	DSV AS	107	0.06
1	FLSmidth & Co. AS	21	0.01
1	Genmab AS	100	0.06
1	GN Store Nord AS	16	0.01
2	H Lundbeck AS, Class B	8	0.01
2	ISS AS	34	0.02
-	Jyske Bank AS	30	0.02
1	Matas AS	11	0.01
1	Netcompany Group AS	22	0.01
1	NKT AS	33	0.02
7	Novo Nordisk AS	363	0.21
-	Novo Nordisk AS, ADR	6	-
1	Novonesis (Novozymes) B	75	0.04
-	Orsted AS	14	0.01
1	Pandora AS	96	0.06
-	Per Aarsleff Holding AS	10	0.01
-	Ringkjoebing Landbobank AS	42	0.02
-	Schouw & Co. AS	18	0.01
-	Solar AS	4	-
-	SP Group AS	15	0.01
1	Sydbank AS	32	0.02
3	Tryg AS	53	0.03
5	Vestas Wind Systems AS	62	0.04
1	Zealand Pharma AS	29	0.02
		1,407	**0.82**
Finland - 0.55%			
1	Aktia Bank OYJ	7	-
1	Elisa OYJ	43	0.03
3	Fortum OYJ	38	0.02
-	Harvia OYJ	18	0.01
1	Hiab OYJ	25	0.01
1	Huhtamaki OYJ	22	0.01
-	Kalmar OYJ	6	-
1	Kemira OYJ	10	0.01
1	Kesko OYJ, Class A	10	0.01
3	Kesko OYJ, Class B	57	0.03
1	Kojamo OYJ	8	-
1	Kone OYJ	26	0.02
-	Konecranes OYJ	15	0.01
2	Mandatum OYJ	8	-
3	Metsa Board OYJ, Class B	8	-
6	Metso OYJ	50	0.03
14	Nokia OYJ	55	0.03
2	Nokia OYJ, ADR	9	0.01
17	Nordea Bank Abp	184	0.11
-	Orion OYJ, Class A	15	0.01
1	Orion OYJ, Class B	35	0.02
7	Outokumpu OYJ	21	0.01
-	QT Group OYJ	16	0.01
-	Revenio Group OYJ	4	-
4	Sampo OYJ (Denmark listing)	31	0.02
7	Sampo OYJ (Finland listing)	52	0.03
1	Sanoma OYJ	12	0.01
4	Stora Enso OYJ	34	0.02
3	Terveystalo OYJ	28	0.02
1	TietoEVRY OYJ	9	0.01
1	Tokmanni Group Corp.	7	-
2	UPM-Kymmene OYJ	37	0.02
-	Vaisala OYJ	17	0.01
1	Valmet OYJ	27	0.02
		944	**0.55**

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
France - 1.51%			
-	Aeroports de Paris SA	27	0.02
3	Alstom SA	43	0.03
-	Alten SA	16	0.01
1	Amundi SA	32	0.02
-	Arkema SA	21	0.01
3	AXA SA	88	0.05
2	Ayvens SA	16	0.01
1	Beneteau SACA	4	-
-	BioMerieux	19	0.01
1	BNP Paribas SA	81	0.05
1	Bouygues SA	41	0.02
2	Bureau Veritas SA	37	0.02
5	Canal & SA	10	0.01
1	Capgemini SE	86	0.05
6	Carrefour SA (France listing)	61	0.04
-	Cie de Saint-Gobain SA	18	0.01
1	Cie des Alpes	14	0.01
2	Cie Generale des Etablissements Michelin SCA	42	0.02
2	Coface SA	21	0.01
2	Credit Agricole SA	31	0.02
1	Danone SA	69	0.04
1	Dassault Systemes SE	39	0.02
2	Derichebourg SA	8	-
-	Edenred SE	7	-
1	Eiffage SA	66	0.04
3	Elior Group SA	8	0.01
1	Elis SA	11	0.01
-	EssilorLuxottica SA	33	0.02
-	Eurazeo SE	22	0.01
1	Eurofins Scientific SE	34	0.02
-	Euronext NV	16	0.01
2	Eutelsat Communications SACA	4	-
-	Fnac Darty SA	12	0.01
1	Forvia SE	4	-
1	Gaztransport Et Technigaz SA	70	0.04
1	Getlink SE	9	0.01
-	Hermes International SCA	129	0.08
-	ID Logistics Group SACA	22	0.01
-	Imerys SA	7	-
1	Interparfums SA	14	0.01
-	Ipsen SA	32	0.02
1	IPSOS SA	25	0.01
2	JCDecaux SE	19	0.01
-	Kaufman & Broad SA	2	-
-	Kering SA	35	0.02
1	Legrand SA	58	0.03
-	L'Oreal SA	96	0.06
1	Metropole Television SA	5	-
-	Nexans SA	26	0.02
1	Nexity SA	11	0.01
1	Opmobility	10	0.01
-	Pluxee NV	7	-
1	Publicis Groupe SA	101	0.06
1	Quadient SA	7	-
1	Renault SA	44	0.03
3	Rexel SA	53	0.03
-	Robertet SA	3	-
1	Sanofi SA	79	0.05
-	Sartorius Stedim Biotech	5	-
-	Schneider Electric SE	75	0.04
2	SCOR SE	54	0.03
-	SEB SA	23	0.01
7	SES SA	29	0.02
-	Societe BIC SA	15	0.01
3	Societe Generale SA	122	0.07
-	SOITEC	2	-
-	Sopra Steria Group	24	0.01
-	SPIE SA	13	0.01
2	Technip Energies NV	55	0.03
-	Teleperformance SE	33	0.02
-	Thermador Groupe	7	-
-	Trigano SA	10	0.01
1	Ubisoft Entertainment SA	11	0.01
-	Valeo SE	2	-
2	Vallourec SACA	21	0.01
1	Vinci SA	146	0.09
-	Virbac SACA	9	0.01
-	Viridien	7	-
5	Vivendi SE	12	0.01
-	Voltalia SA	2	-
-	Worldline SA	2	-
		2,584	**1.51**
Germany - 1.99%			
1	adidas AG	81	0.05
-	Allianz SE	95	0.06
-	Amadeus Fire AG	12	0.01
8	Aroundtown SA	19	0.01
-	Atoss Software SE	10	0.01
-	Aurubis AG	15	0.01
1	Bayerische Motoren Werke AG (voting rights)	77	0.05
-	BayWa AG (BYW6)	1	-
1	Bechtle AG	22	0.01
-	Beiersdorf AG	36	0.02
1	Brenntag SE	66	0.04
1	CANCOM SE	19	0.01
2	Ceconomy AG	4	-
-	Cewe Stiftung & Co. KGaA	16	0.01
3	Commerzbank AG	61	0.04
1	Continental AG	41	0.02
1	Covestro AG	48	0.03
1	CTS Eventim AG & Co. KGaA	39	0.02
3	Daimler Truck Holding AG	103	0.06
-	Dermapharm Holding SE	3	-
2	Deutsche Bank AG (Germany listing)	37	0.02
1	Deutsche Bank AG (US listing)	20	0.01
-	Deutsche Boerse AG	91	0.05
4	Deutsche Pfandbriefbank AG	20	0.01
3	Deutsche Post AG	102	0.06
6	Deutsche Telekom AG	170	0.10
-	Duerr AG	6	-
-	DWS Group GmbH & Co. KGaA	14	0.01
1	Evonik Industries AG	21	0.01
2	Evotec SE	9	0.01
-	Fielmann Group AG	20	0.01
1	flatexDEGIRO AG	28	0.02
1	Fraport AG Frankfurt Airport Services Worldwide	28	0.02
1	Freenet AG	29	0.02
1	Fresenius Medical Care AG	30	0.02
1	Fresenius SE & Co. KGaA	40	0.02
-	FUCHS SE (voting rights)	12	0.01
1	GEA Group AG	57	0.03
-	GFT Technologies SE	5	-
-	Hannover Rueck SE	68	0.04
6	Heidelberger Druckmaschinen AG	7	-

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Germany - 1.99% (continued)			
-	Hella GmbH & Co. KGaA	7	-
2	HelloFresh SE	15	0.01
1	Henkel AG & Co. KGaA (voting rights)	35	0.02
1	Hensoldt AG	40	0.02
-	HOCHTIEF AG	17	0.01
-	Hornbach Holding AG & Co. KGaA	10	0.01
1	HUGO BOSS AG	17	0.01
1	Indus Holding AG	9	0.01
3	Infineon Technologies AG	91	0.05
-	Instone Real Estate Group SE	2	-
-	Jenoptik AG	5	-
-	JOST Werke SE	7	-
1	K&S AG	14	0.01
1	KION Group AG	27	0.02
1	Knorr-Bremse AG	35	0.02
1	Kontron AG	23	0.01
-	Krones AG	28	0.02
-	KWS Saat SE & Co. KGaA	11	0.01
1	Lanxess AG	18	0.01
3	Mercedes-Benz Group AG	124	0.07
-	Merck KGaA	5	-
-	MTU Aero Engines AG	42	0.02
-	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	188	0.11
-	Nagarro SE	6	-
-	Nemetschek SE	26	0.02
1	Nordex SE	21	0.01
3	Patrizia SE	20	0.01
-	Pfeiffer Vacuum Technology AG	4	-
2	ProSiebenSat.1 Media SE	14	0.01
1	Puma SE	21	0.01
-	Qiagen NV (German listing)	9	0.01
1	Qiagen NV (US listing)	20	0.01
-	Rational AG	26	0.02
-	Rheinmetall AG	91	0.05
1	RTL Group SA	12	0.01
1	SAP SE	97	0.06
1	Siemens AG	200	0.12
2	Siemens Energy AG	127	0.07
1	Siemens Healthineers AG	22	0.01
-	Sixt SE (voting rights)	17	0.01
-	SMA Solar Technology AG	1	-
-	Stabilus SE	3	-
-	Stroeer SE & Co. KGaA	8	-
-	SUSS MicroTec SE	11	0.01
1	Symrise AG	92	0.05
1	TAG Immobilien AG	15	0.01
1	Talanx AG	56	0.03
2	TeamViewer SE	17	0.01
2	United Internet AG	28	0.02
1	Verbio SE	4	-
-	Volkswagen AG (voting rights)	5	-
-	Wacker Chemie AG	14	0.01
-	Wacker Neuson SE	5	-
-	Washtec AG	10	0.01
1	Wuestenrot & Wuerttembergische AG	9	0.01
2	Zalando SE	48	0.03
		3,411	**1.99**
Greece - 0.07%			
12	Alpha Services & Holdings SA	28	0.02
8	Eurobank Ergasias Services & Holdings SA	17	0.01
1	Hellenic Telecommunications Organization SA	19	0.01
1	Jumbo SA	16	0.01
2	National Bank of Greece SA	23	0.01
2	Piraeus Financial Holdings SA	9	0.01
		112	**0.07**
Hong Kong - 0.22%			
17	AIA Group Ltd.	105	0.06
1	ASMPT Ltd.	5	-
3	BOC Hong Kong Holdings Ltd.	9	0.01
11	Chow Sang Sang Holdings International Ltd.	8	0.01
7	CK Asset Holdings Ltd.	23	0.01
2	Dah Sing Financial Holdings Ltd.	6	-
11	Hang Lung Group Ltd.	12	0.01
1	Hang Seng Bank Ltd.	7	-
17	Hong Kong Technology Venture Co. Ltd.	3	-
4	Hysan Development Co. Ltd.	5	-
2	Kerry Properties Ltd.	4	-
4	Luk Fook Holdings International Ltd.	7	-
12	Man Wah Holdings Ltd.	5	-
26	PAX Global Technology Ltd.	12	0.01
6	Power Assets Holdings Ltd.	28	0.02
4	PRADA SpA	17	0.01
8	Samsonite Group SA	11	0.01
14	Shandong Hi-Speed Holdings Group Ltd.	16	0.01
9	Sino Land Co. Ltd.	7	0.01
3	Sun Hung Kai Properties Ltd.	28	0.02
2	Swire Pacific Ltd., Class A	9	0.01
7	Swire Pacific Ltd., Class B	7	-
2	Techtronic Industries Co. Ltd.	12	0.01
100	Theme International Holdings Ltd.	5	-
12	United Laboratories International Holdings Ltd.	17	0.01
8	VSTECS Holdings Ltd.	5	-
1	VTech Holdings Ltd.	6	-
2	Wharf Real Estate Investment Co. Ltd.	4	-
		383	**0.22**
Hungary - 0.02%			
4	Magyar Telekom Telecommunications PLC	14	0.01
-	OTP Bank Nyrt	18	0.01
-	Richter Gedeon Nyrt	4	-
		36	**0.02**
India - 1.94%			
3	360 ONE WAM Ltd.	29	0.02
-	Aavas Financiers Ltd.	6	-
-	ABB India Ltd.	13	0.01
1	Adani Green Energy Ltd.	6	-
11	Aditya Birla Capital Ltd.	21	0.01
-	AIA Engineering Ltd.	4	-
-	Alkem Laboratories Ltd.	5	-
2	Amara Raja Energy & Mobility Ltd.	22	0.01
1	Amber Enterprises India Ltd.	26	0.01
1	Angel One Ltd.	17	0.01
-	Apar Industries Ltd.	27	0.02
1	APL Apollo Tubes Ltd.	17	0.01
6	Ashok Leyland Ltd.	13	0.01
1	Asian Paints Ltd.	24	0.01
3	Aster DM Healthcare Ltd.	12	0.01
3	AU Small Finance Bank Ltd.	19	0.01
2	Aurobindo Pharma Ltd.	16	0.01
-	Avenue Supermarts Ltd.	8	-
7	AWL Agri Business Ltd.	16	0.01
-	Axis Bank Ltd., GDR	13	0.01
-	Bajaj Auto Ltd.	15	0.01
1	Bajaj Finance Ltd.	42	0.02

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.94% (continued)			
1	Bajaj Finserv Ltd.	20	0.01
-	Bajaj Holdings & Investment Ltd.	30	0.02
10	Bandhan Bank Ltd.	14	0.01
-	BASF India Ltd.	18	0.01
1	Bata India Ltd.	6	-
-	Bayer CropScience Ltd.	8	-
2	Berger Paints India Ltd.	9	0.01
3	Bharti Airtel Ltd.	44	0.03
3	Birlasoft Ltd.	11	0.01
1	Blue Star Ltd.	11	0.01
1	Bluspring Enterprises Ltd.	2	-
1	Bombay Burmah Trading Co.	19	0.01
2	Brigade Enterprises Ltd.	15	0.01
-	Britannia Industries Ltd.	19	0.01
1	BSE Ltd.	25	0.01
2	Can Fin Homes Ltd.	17	0.01
1	Carborundum Universal Ltd.	9	0.01
5	Castrol India Ltd.	10	0.01
2	Central Depository Services India Ltd.	21	0.01
2	CG Power & Industrial Solutions Ltd.	13	0.01
3	Chambal Fertilisers & Chemicals Ltd.	15	0.01
-	Cholamandalam Financial Holdings Ltd.	7	-
3	Cholamandalam Investment & Finance Co. Ltd.	42	0.02
2	CIE Automotive India Ltd.	6	-
2	CMS Info Systems Ltd.	8	-
-	Coforge Ltd.	17	0.01
1	Colgate-Palmolive India Ltd.	9	-
-	Computer Age Management Services Ltd.	7	-
1	Container Corp. of India Ltd.	6	-
-	Coromandel International Ltd.	8	-
1	CreditAccess Grameen Ltd.	9	0.01
8	Crompton Greaves Consumer Electricals Ltd.	24	0.01
1	Cummins India Ltd.	14	0.01
1	Cyient Ltd.	14	0.01
1	Dabur India Ltd.	3	-
-	Deepak Nitrite Ltd.	4	-
4	Delhivery Ltd.	14	0.01
13	Devyani International Ltd.	19	0.01
1	Digitide Solutions Ltd.	2	-
-	Dixon Technologies India Ltd.	29	0.02
1	Dr. Lal PathLabs Ltd.	11	0.01
1	Dr. Reddy's Laboratories Ltd.	9	0.01
1	Dr. Reddy's Laboratories Ltd., ADR	16	0.01
-	eClerx Services Ltd.	12	0.01
-	Eicher Motors Ltd.	7	-
1	EID Parry India Ltd.	9	0.01
4	Elgi Equipments Ltd.	17	0.01
1	Emami Ltd.	5	-
8	Embassy Developments Ltd.	8	-
4	Engineers India Ltd.	9	0.01
-	Escorts Kubota Ltd.	5	-
5	Eternal Ltd.	11	0.01
7	Federal Bank Ltd.	12	0.01
-	Fine Organic Industries Ltd.	10	0.01
1	Finolex Cables Ltd.	9	0.01
3	Firstsource Solutions Ltd.	8	-
1	Fortis Healthcare Ltd.	9	0.01
10	Gateway Distriparks Ltd.	6	-
2	Glenmark Pharmaceuticals Ltd.	24	0.01
17	GMR Airports Ltd.	13	0.01
1	Godrej Consumer Products Ltd.	9	0.01
-	Godrej Properties Ltd.	7	-
3	Granules India Ltd.	13	0.01
1	Gravita India Ltd.	15	0.01
5	Gujarat Pipavav Port Ltd.	6	-
7	Gujarat State Fertilizers & Chemicals Ltd.	11	0.01
-	Hatsun Agro Product Ltd.	3	-
1	Havells India Ltd.	6	-
3	HCL Technologies Ltd.	46	0.03
1	HDFC Asset Management Co. Ltd.	19	0.01
3	HDFC Bank Ltd.	45	0.03
3	HDFC Life Insurance Co. Ltd.	18	0.01
1	Hero MotoCorp Ltd.	26	0.01
12	HFCL Ltd.	9	0.01
1	Hindustan Unilever Ltd.	23	0.01
9	ICICI Bank Ltd.	112	0.07
4	ICICI Bank Ltd., ADR	91	0.05
1	ICICI Lombard General Insurance Co. Ltd.	21	0.01
35	IDFC First Bank Ltd.	21	0.01
4	IIFL Finance Ltd.	14	0.01
-	IndiaMart InterMesh Ltd.	9	0.01
3	Indian Bank	16	0.01
5	Indian Energy Exchange Ltd.	9	0.01
4	Indian Railway Catering & Tourism Corp. Ltd.	28	0.02
6	Indian Railway Finance Corp. Ltd.	7	-
2	Indigo Paints Ltd.	14	0.01
-	IndusInd Bank Ltd.	3	-
2	Info Edge India Ltd.	19	0.01
8	Infosys Ltd.	106	0.06
2	Infosys Ltd., ADR	31	0.02
3	Intellect Design Arena Ltd.	27	0.02
8	IRCON International Ltd.	13	0.01
1	JB Chemicals & Pharmaceuticals Ltd.	9	0.01
5	Jindal Saw Ltd.	8	-
3	Jindal Stainless Ltd.	18	0.01
4	Jio Financial Services Ltd.	10	0.01
6	JM Financial Ltd.	7	-
1	Kalpataru Projects International Ltd.	13	0.01
2	Kalyan Jewellers India Ltd.	8	-
-	KEI Industries Ltd.	14	0.01
3	KNR Constructions Ltd.	6	-
1	Kotak Mahindra Bank Ltd.	11	0.01
1	KPIT Technologies Ltd.	9	0.01
2	Krishna Institute of Medical Sciences Ltd.	13	0.01
3	LIC Housing Finance Ltd.	13	0.01
2	LT Foods Ltd.	9	0.01
1	Lupin Ltd.	21	0.01
1	Mahindra & Mahindra Financial Services Ltd.	3	-
2	Mahindra & Mahindra Ltd.	63	0.04
7	Manappuram Finance Ltd.	15	0.01
2	Marico Ltd.	11	0.01
-	Maruti Suzuki India Ltd.	18	0.01
2	Max Financial Services Ltd.	22	0.01
1	Medplus Health Services Ltd.	7	-
-	Metropolis Healthcare Ltd.	6	-
32	Motherson Sumi Wiring India Ltd.	16	0.01
1	Mphasis Ltd.	10	0.01
-	Muthoot Finance Ltd.	7	-
1	Narayana Hrudayalaya Ltd.	17	0.01
1	Oberoi Realty Ltd.	12	0.01
1	One 97 Communications Ltd.	9	0.01
-	Onesource Specialty Pharma Ltd.	7	-
-	Persistent Systems Ltd.	18	0.01
1	Phoenix Mills Ltd.	17	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
India - 1.94% (continued)			
1	PI Industries Ltd.	17	0.01
-	Pidilite Industries Ltd.	9	0.01
1	Piramal Enterprises Ltd.	8	-
7	Piramal Pharma Ltd.	12	0.01
1	PNB Housing Finance Ltd.	12	0.01
-	Polycab India Ltd.	17	0.01
2	Polyplex Corp. Ltd.	17	0.01
2	Poonawalla Fincorp Ltd.	7	-
7	Power Finance Corp. Ltd.	24	0.01
5	Power Grid Corp. of India Ltd.	12	0.01
3	Praj Industries Ltd.	14	0.01
1	Prestige Estates Projects Ltd.	9	0.01
-	Procter & Gamble Health Ltd.	12	0.01
1	Quess Corp. Ltd.	3	-
1	Rajesh Exports Ltd.	2	-
2	Ramkrishna Forgings Ltd.	12	0.01
2	Rategain Travel Technologies Ltd.	9	0.01
-	Ratnamani Metals & Tubes Ltd.	8	-
6	RBL Bank Ltd.	11	0.01
8	REC Ltd.	29	0.02
5	Redington Ltd.	12	0.01
1	Route Mobile Ltd.	7	-
1	Safari Industries India Ltd.	20	0.01
6	Sammaan Capital Ltd.	6	-
8	Samvardhana Motherson International Ltd.	10	0.01
2	SBI Cards & Payment Services Ltd.	18	0.01
3	SBI Life Insurance Co. Ltd.	42	0.02
-	Schaeffler India Ltd.	10	0.01
3	Shriram Finance Ltd.	16	0.01
-	SKF India Ltd.	7	-
1	Sona Blw Precision Forgings Ltd.	6	-
2	Sonata Software Ltd.	6	-
-	SRF Ltd.	9	-
1	Strides Pharma Science Ltd.	6	-
1	Sun Pharmaceutical Industries Ltd.	10	0.01
-	Sundaram Finance Ltd.	17	0.01
-	Supreme Industries Ltd.	12	0.01
1	Supreme Petrochem Ltd.	4	-
84	Suzlon Energy Ltd.	52	0.03
1	Syngene International Ltd.	8	-
2	Tanla Platforms Ltd.	8	-
1	Tata Communications Ltd.	15	0.01
2	Tata Consultancy Services Ltd.	54	0.03
1	Tata Consumer Products Ltd.	9	-
-	Tata Elxsi Ltd.	14	0.01
7	Tata Motors Ltd.	40	0.02
3	Tech Mahindra Ltd.	35	0.02
9	Time Technoplast Ltd.	28	0.02
-	Timken India Ltd.	7	-
-	Titan Co. Ltd.	12	0.01
1	Torrent Pharmaceuticals Ltd.	14	0.01
-	Trent Ltd.	19	0.01
3	Triveni Turbine Ltd.	13	0.01
-	Tube Investments of India Ltd.	3	-
1	TVS Motor Co. Ltd.	15	0.01
1	UNO Minda Ltd.	12	0.01
-	UPL Ltd.	1	-
5	UPL Ltd. (Domestic)	24	0.01
1	VA Tech Wabag Ltd.	7	-
127	Vodafone Idea Ltd.	8	-
2	Voltas Ltd.	18	0.01
2	Welspun Corp. Ltd.	14	0.01
4	Wipro Ltd.	10	0.01
77	Yes Bank Ltd.	14	0.01
4	Zee Entertainment Enterprises Ltd.	4	-
2	Zensar Technologies Ltd.	12	0.01
1	Zydus Lifesciences Ltd.	6	-
1	Zydus Wellness Ltd.	11	0.01
		3,332	**1.94**
Indonesia - 0.04%			
198	BFI Finance Indonesia Tbk. PT	8	0.01
309	Bukalapak.com Tbk. PT	2	-
178	Elang Mahkota Teknologi Tbk. PT	4	-
146	Erajaya Swasembada Tbk. PT	4	-
157	Kalbe Farma Tbk. PT	11	0.01
115	Medikaloka Hermina Tbk. PT	8	0.01
101	Mitra Adiperkasa Tbk. PT	6	-
414	Sarana Menara Nusantara Tbk. PT	11	0.01
52	Sumber Alfaria Trijaya Tbk. PT	6	-
13	Tower Bersama Infrastructure Tbk. PT	1	-
35	Unilever Indonesia Tbk. PT	3	-
		64	**0.04**
Ireland - 0.15%			
13	AIB Group PLC	77	0.04
6	Bank of Ireland Group PLC	60	0.03
13	Cairn Homes PLC	23	0.01
1	FBD Holdings PLC	9	0.01
1	Glanbia PLC	13	0.01
8	Glenveagh Properties PLC	13	0.01
-	Kerry Group PLC	12	0.01
1	Kingspan Group PLC	50	0.03
		257	**0.15**
Israel - 0.31%			
1	Airport City Ltd.	9	0.01
4	Aura Investments Ltd.	13	0.01
2	Bank Hapoalim BM	22	0.01
3	Bank Leumi Le-Israel BM	38	0.02
1	Clal Insurance Enterprises Holdings Ltd.	18	0.01
-	Danel Adir Yeoshua Ltd.	12	0.01
-	Delta Galil Ltd.	9	0.01
3	Doral Group Renewable Energy Resources Ltd.	10	0.01
1	Electra Consumer Products 1970 Ltd.	23	0.01
1	Energix-Renewable Energies Ltd.	3	-
1	Enlight Renewable Energy Ltd. (US listing)	14	0.01
-	First International Bank of Israel Ltd.	20	0.01
-	Formula Systems 1985 Ltd.	12	0.01
-	Fox Wizel Ltd.	18	0.01
-	Hilan Ltd.	7	-
1	ICL Group Ltd.	7	-
-	IDI Insurance Co. Ltd.	17	0.01
5	Inrom Construction Industries Ltd.	17	0.01
5	Isracard Ltd.	17	0.01
3	Israel Canada TR Ltd.	6	-
-	M Yochananof & Sons Ltd.	13	0.01
1	Matrix IT Ltd.	21	0.01
1	Mega Or Holdings Ltd.	18	0.01
2	Next Vision Stabilized Systems Ltd.	32	0.02
-	Nice Ltd., ADR	5	-
1	One Software Technologies Ltd.	20	0.01
1	OY Nofar Energy Ltd.	18	0.01
4	Partner Communications Co. Ltd.	20	0.01
-	Perion Network Ltd.	2	-
1	Phoenix Financial Ltd.	17	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Israel - 0.31% (continued)			
-	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	10	0.01
1	Retailors Ltd.	7	-
2	Shufersal Ltd.	15	0.01
1	Stratasys Ltd.	5	-
2	Summit Real Estate Holdings Ltd.	19	0.01
1	Teva Pharmaceutical Industries Ltd., ADR	15	0.01
-	YH Dimri Construction & Development Ltd.	10	0.01
		539	**0.31**
Italy - 0.74%			
6	A2A SpA	11	0.01
1	ACEA SpA	25	0.01
2	Amplifon SpA	26	0.02
10	Arnoldo Mondadori Editore SpA	17	0.01
1	Azimut Holding SpA	11	0.01
1	Banca Generali SpA	24	0.01
1	Banca IFIS SpA	13	0.01
1	Banca Mediolanum SpA	14	0.01
2	Banca Popolare di Sondrio SpA	19	0.01
3	Banco BPM SpA	28	0.02
1	BFF Bank SpA	9	0.01
6	BPER Banca SpA	40	0.02
-	Brunello Cucinelli SpA	20	0.01
5	Enav SpA	19	0.01
1	ERG SpA	14	0.01
-	Ferrari NV (US listing)	44	0.03
4	FinecoBank Banca Fineco SpA	71	0.04
1	Intercos SpA	17	0.01
1	Interpump Group SpA	20	0.01
24	Intesa Sanpaolo SpA	99	0.06
9	Iren SpA	20	0.01
1	Italmobiliare SpA	21	0.01
1	Iveco Group NV	19	0.01
2	Maire SpA	23	0.01
2	MARR SpA	17	0.01
4	Mediobanca Banca di Credito Finanziario SpA	67	0.04
4	MFE-MediaForEurope NV, Class A	10	0.01
2	Moncler SpA	77	0.04
4	Nexi SpA	19	0.01
4	OVS SpA	12	0.01
1	Prysmian SpA	28	0.02
1	Recordati Industria Chimica e Farmaceutica SpA	29	0.02
-	Reply SpA	27	0.02
18	Saipem SpA	34	0.02
-	Salvatore Ferragamo SpA	2	-
-	Sanlorenzo SpA	6	-
-	Sesa SpA	5	-
-	SOL SpA	15	0.01
7	Stellantis NV (US listing)	49	0.03
2	Tamburi Investment Partners SpA	15	0.01
2	Technogym SpA	20	0.01
76	Telecom Italia SpA (voting rights)	24	0.01
1	Tenaris SA	8	-
1	Tenaris SA, ADR	18	0.01
2	UniCredit SpA	107	0.06
2	Unipol Assicurazioni SpA	29	0.02
8	Webuild SpA (voting rights)	24	0.01
		1,266	**0.74**
Japan - 5.20%			
1	ABC-Mart, Inc.	9	0.01
1	Adastria Co. Ltd.	17	0.01
1	ADEKA Corp.	8	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.20% (continued)			
1	Advantest Corp.	30	0.02
2	Aeon Co. Ltd.	37	0.02
1	AEON Financial Service Co. Ltd.	7	-
-	Aica Kogyo Co. Ltd.	7	-
-	Ain Holdings, Inc.	9	0.01
1	Air Water, Inc.	8	-
2	Aisin Corp.	20	0.01
1	Alfresa Holdings Corp.	8	-
1	Alps Alpine Co. Ltd.	8	-
3	Amada Co. Ltd.	24	0.01
1	Amano Corp.	11	0.01
1	Amvis Holdings, Inc.	1	-
1	Anycolor, Inc.	26	0.02
1	Aoyama Zaisan Networks Co. Ltd.	12	0.01
1	Aozora Bank Ltd.	6	-
1	Arata Corp.	19	0.01
-	Arcs Co. Ltd.	4	-
1	ARE Holdings, Inc.	10	0.01
-	Artience Co. Ltd.	5	-
1	As One Corp.	7	-
8	Asahi Kasei Corp.	44	0.03
2	Asics Corp.	29	0.02
1	ASKUL Corp.	6	-
2	Astellas Pharma, Inc.	12	0.01
2	Autobacs Seven Co. Ltd.	14	0.01
2	Azbil Corp.	10	0.01
1	AZ-COM MARUWA Holdings, Inc.	4	-
2	Bandai Namco Holdings, Inc.	38	0.02
1	BayCurrent, Inc.	32	0.02
-	Belc Co. Ltd.	7	-
3	Bell System24 Holdings, Inc.	17	0.01
1	Bic Camera, Inc.	5	-
1	BIPROGY, Inc.	21	0.01
1	Brother Industries Ltd.	9	0.01
-	Canon Marketing Japan, Inc.	11	0.01
-	Canon, Inc.	11	0.01
1	Capcom Co. Ltd.	13	0.01
2	Casio Computer Co. Ltd.	12	0.01
-	Central Japan Railway Co.	8	-
2	Change Holdings, Inc.	11	0.01
2	Chiba Bank Ltd.	17	0.01
1	Chudenko Corp.	10	0.01
1	Chugai Pharmaceutical Co. Ltd.	31	0.02
2	Citizen Watch Co. Ltd.	8	-
1	Coca-Cola Bottlers Japan Holdings, Inc.	11	0.01
1	COMSYS Holdings Corp.	9	0.01
2	Concordia Financial Group Ltd.	10	0.01
1	Cosmos Pharmaceutical Corp.	27	0.02
1	Create SD Holdings Co. Ltd.	11	0.01
1	Creek & River Co. Ltd.	5	-
1	CyberAgent, Inc.	9	0.01
1	Cybozu, Inc.	10	0.01
1	Dai Nippon Printing Co. Ltd.	9	0.01
1	Daido Steel Co. Ltd.	8	-
1	Daifuku Co. Ltd.	12	0.01
6	Dai-ichi Life Holdings, Inc.	37	0.02
1	Daiichi Sankyo Co. Ltd.	22	0.01
-	Daikin Industries Ltd.	34	0.02
1	Daikokutenbussan Co. Ltd.	24	0.01
-	Daito Trust Construction Co. Ltd.	25	0.01
3	Daiwa House Industry Co. Ltd.	65	0.04
3	Daiwa Securities Group, Inc.	16	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.20% (continued)			
1	Daiwabo Holdings Co. Ltd.	16	0.01
1	DCM Holdings Co. Ltd.	9	0.01
3	Denso Corp.	27	0.02
2	Dentsu Group, Inc.	37	0.02
-	Dentsu Soken, Inc.	14	0.01
1	Dexerials Corp.	16	0.01
1	DIC Corp.	9	0.01
-	Dip Corp.	5	-
-	Disco Corp.	17	0.01
2	DMG Mori Co. Ltd.	32	0.02
-	Dowa Holdings Co. Ltd.	9	0.01
1	East Japan Railway Co.	9	0.01
2	Ebara Corp.	24	0.01
1	EDION Corp.	10	0.01
1	Eisai Co. Ltd.	21	0.01
1	EXEO Group, Inc.	11	0.01
-	Ezaki Glico Co. Ltd.	10	0.01
-	FANUC Corp.	6	-
-	Fast Retailing Co. Ltd.	49	0.03
1	Ferrotec Holdings Corp.	16	0.01
1	Financial Partners Group Co. Ltd.	7	-
-	Food & Life Cos. Ltd.	13	0.01
-	FP Corp.	8	-
1	Fuji Corp. (Aichi)	18	0.01
1	Fuji Electric Co. Ltd.	20	0.01
1	Fuji Seal International, Inc.	12	0.01
1	FUJIFILM Holdings Corp.	13	0.01
1	Fujikura Ltd.	21	0.01
1	Fujimi, Inc.	6	-
2	Fujitsu Ltd.	29	0.02
1	Fukuda Denshi Co. Ltd.	20	0.01
1	FULLCAST Holdings Co. Ltd.	6	-
1	Funai Soken Holdings, Inc.	9	0.01
1	Furukawa Electric Co. Ltd.	25	0.01
1	Fuso Chemical Co. Ltd.	16	0.01
1	Future Corp.	15	0.01
1	Fuyo General Lease Co. Ltd.	12	0.01
1	Geo Holdings Corp.	8	-
1	Glory Ltd.	8	-
1	GMO internet group, Inc.	14	0.01
-	GMO Payment Gateway, Inc.	9	0.01
1	Goldcrest Co. Ltd.	20	0.01
-	Goldwin, Inc.	8	-
3	GREE Holdings, Inc.	9	0.01
1	GS Yuasa Corp.	8	-
2	Gunma Bank Ltd.	12	0.01
-	H.U. Group Holdings, Inc.	8	-
1	H2O Retailing Corp.	12	0.01
3	Hakuhodo DY Holdings, Inc.	16	0.01
1	Hamamatsu Photonics KK	10	0.01
1	Hankyu Hanshin Holdings, Inc.	18	0.01
-	Hanwa Co. Ltd.	11	0.01
2	Haseko Corp.	19	0.01
-	Hikari Tsushin, Inc.	20	0.01
1	Hirata Corp.	9	0.01
-	Hirose Electric Co. Ltd.	9	0.01
-	Hisamitsu Pharmaceutical Co., Inc.	8	-
1	Hitachi Construction Machinery Co. Ltd.	32	0.02
8	Hitachi Ltd.	163	0.10
6	Honda Motor Co. Ltd.	47	0.03
-	Honda Motor Co. Ltd., ADR	8	-
-	Horiba Ltd.	11	0.01
-	Hoshizaki Corp.	8	-
2	Hosiden Corp.	18	0.01
1	House Foods Group, Inc.	7	-
2	Hulic Co. Ltd.	18	0.01
-	Idec Corp.	5	-
3	IDOM, Inc.	15	0.01
-	Iida Group Holdings Co. Ltd.	5	-
-	Inaba Denki Sangyo Co. Ltd.	6	-
1	Inabata & Co. Ltd.	16	0.01
12	Infomart Corp.	26	0.02
1	INFRONEER Holdings, Inc.	8	-
1	Internet Initiative Japan, Inc.	7	-
2	Isetan Mitsukoshi Holdings Ltd.	18	0.01
3	Isuzu Motors Ltd.	27	0.02
1	Ito En Ltd.	23	0.01
1	Izumi Co. Ltd.	19	0.01
1	J Front Retailing Co. Ltd.	11	0.01
1	JAFCO Group Co. Ltd.	10	0.01
1	Japan Airport Terminal Co. Ltd.	14	0.01
1	Japan Aviation Electronics Industry Ltd.	8	0.01
1	Japan Elevator Service Holdings Co. Ltd.	11	0.01
2	Japan Exchange Group, Inc.	20	0.01
2	Japan Lifeline Co. Ltd.	13	0.01
1	Japan Material Co. Ltd.	5	-
2	Japan Post Bank Co. Ltd.	15	0.01
1	Japan Post Insurance Co. Ltd.	11	0.01
2	Japan Securities Finance Co. Ltd.	17	0.01
-	JCU Corp.	7	-
-	Jeol Ltd.	6	-
4	JGC Holdings Corp.	23	0.01
2	JTEKT Corp.	9	0.01
-	Justsystems Corp.	7	-
1	JVCKenwood Corp.	9	0.01
1	Kadokawa Corp.	9	0.01
1	Kaga Electronics Co. Ltd.	8	-
1	Kajima Corp.	13	0.01
1	Kakaku.com, Inc.	9	0.01
1	Kamigumi Co. Ltd.	10	0.01
4	Kanadevia Corp.	18	0.01
1	Kandenko Co. Ltd.	23	0.01
-	Kaneka Corp.	8	-
1	Kanematsu Corp.	20	0.01
2	Kansai Paint Co. Ltd.	25	0.01
1	Katitas Co. Ltd.	17	0.01
-	Kawasaki Heavy Industries Ltd.	26	0.02
5	KDDI Corp.	59	0.03
-	KeePer Technical Laboratory Co. Ltd.	6	-
-	Keihan Holdings Co. Ltd.	6	-
1	Keikyu Corp.	8	-
-	Keio Corp.	5	-
1	Kewpie Corp.	10	0.01
-	Keyence Corp.	31	0.02
1	KH Neochem Co. Ltd.	8	-
1	Kikkoman Corp.	7	-
1	Kinden Corp.	22	0.01
1	Kintetsu Group Holdings Co. Ltd.	16	0.01
1	Kissei Pharmaceutical Co. Ltd.	20	0.01
-	Kobayashi Pharmaceutical Co. Ltd.	5	-
-	Kohnan Shoji Co. Ltd.	8	-
2	Koito Manufacturing Co. Ltd.	23	0.01
-	Kokuyo Co. Ltd.	3	-
3	Komatsu Ltd.	70	0.04

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.20% (continued)			
1	KOMEDA Holdings Co. Ltd.	15	0.01
1	Komeri Co. Ltd.	7	-
3	Konica Minolta, Inc.	7	-
1	Kose Corp.	18	0.01
1	Kotobuki Spirits Co. Ltd.	13	0.01
2	K's Holdings Corp.	16	0.01
2	Kubota Corp.	20	0.01
1	Kumagai Gumi Co. Ltd.	11	0.01
3	Kumiai Chemical Industry Co. Ltd.	12	0.01
1	Kureha Corp.	10	0.01
1	Kurita Water Industries Ltd.	22	0.01
1	Kusuri No. Aoki Holdings Co. Ltd.	11	0.01
3	Kyocera Corp.	23	0.01
1	Kyowa Kirin Co. Ltd.	17	0.01
-	Kyudenko Corp.	11	0.01
-	Lasertec Corp.	22	0.01
4	Leopalace21 Corp.	13	0.01
1	Life Corp.	15	0.01
1	Lintec Corp.	10	0.01
1	Lion Corp.	11	0.01
1	Lixil Corp.	7	-
4	LY Corp.	10	0.01
2	M3, Inc.	18	0.01
1	Mabuchi Motor Co. Ltd.	17	0.01
3	Macnica Holdings, Inc.	30	0.02
-	Makino Milling Machine Co. Ltd.	17	0.01
1	Makita Corp.	23	0.01
2	Mani, Inc.	10	0.01
1	Maruha Nichiro Corp.	19	0.01
1	Maruichi Steel Tube Ltd.	9	0.01
2	Matsui Securities Co. Ltd.	6	-
2	MatsukiyoCocokara & Co.	24	0.01
6	Mazda Motor Corp.	28	0.02
1	MCJ Co. Ltd.	8	-
1	MEC Co. Ltd.	8	-
2	Medipal Holdings Corp.	22	0.01
1	Meidensha Corp.	16	0.01
-	MEIJI Holdings Co. Ltd.	8	-
1	MEITEC Group Holdings, Inc.	10	0.01
1	Menicon Co. Ltd.	3	-
1	Mercari, Inc.	11	0.01
1	Micronics Japan Co. Ltd.	9	0.01
-	Milbon Co. Ltd.	4	-
1	Minebea Mitsumi, Inc.	15	0.01
1	Mirait One Corp.	10	0.01
5	Mirarth Holdings, Inc.	9	0.01
1	MISUMI Group, Inc.	9	0.01
3	Mitsubishi Chemical Group Corp.	13	0.01
2	Mitsubishi Electric Corp.	31	0.02
1	Mitsubishi Estate Co. Ltd.	13	0.01
1	Mitsubishi Gas Chemical Co., Inc.	8	-
5	Mitsubishi HC Capital, Inc.	27	0.02
2	Mitsubishi Heavy Industries Ltd.	41	0.02
4	Mitsubishi Logistics Corp.	24	0.01
8	Mitsubishi Motors Corp.	17	0.01
6	Mitsubishi UFJ Financial Group, Inc.	63	0.04
1	Mitsui Chemicals, Inc.	24	0.01
2	Mitsui E&S Co. Ltd.	25	0.01
1	Mitsui Fudosan Co. Ltd.	11	0.01
-	Mitsui Mining & Smelting Co. Ltd.	13	0.01
1	Mitsui-Soko Holdings Co. Ltd.	29	0.02
-	Miura Co. Ltd.	5	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.20% (continued)			
-	MIXI, Inc.	9	0.01
2	Mizuho Financial Group, Inc.	47	0.03
2	Mizuho Leasing Co. Ltd.	11	0.01
-	Mochida Pharmaceutical Co. Ltd.	8	-
1	Modec, Inc.	13	0.01
1	MonotaRO Co. Ltd.	12	0.01
1	Morinaga & Co. Ltd.	7	-
1	Morinaga Milk Industry Co. Ltd.	10	0.01
4	MS&AD Insurance Group Holdings, Inc.	80	0.05
1	Nabtesco Corp.	6	-
1	Nagase & Co. Ltd.	10	0.01
1	Nagoya Railroad Co. Ltd.	8	-
1	Nakanishi, Inc.	5	-
1	Nankai Electric Railway Co. Ltd.	6	-
1	NEC Corp.	29	0.02
-	Nexon Co. Ltd.	7	-
1	Nextage Co. Ltd.	4	-
2	NGK Insulators Ltd.	18	0.01
1	NHK Spring Co. Ltd.	6	-
1	NIDEC Corp.	12	0.01
-	Nifco, Inc.	7	-
6	Nihon M&A Center Holdings, Inc.	22	0.01
3	Nihon Parkerizing Co. Ltd.	17	0.01
1	Nikon Corp.	7	-
1	Nintendo Co. Ltd.	73	0.04
2	Nippon Express Holdings, Inc.	29	0.02
1	Nippon Kayaku Co. Ltd.	7	-
2	Nippon Light Metal Holdings Co. Ltd.	18	0.01
5	Nippon Paint Holdings Co. Ltd.	27	0.02
1	Nippon Shinyaku Co. Ltd.	20	0.01
1	Nippon Shokubai Co. Ltd.	10	0.01
-	Nippon Soda Co. Ltd.	6	-
29	Nippon Telegraph & Telephone Corp.	24	0.01
1	Nippon Television Holdings, Inc.	22	0.01
-	Nishimatsu Construction Co. Ltd.	10	0.01
1	Nishi-Nippon Railroad Co. Ltd.	7	-
1	Nissan Chemical Corp.	20	0.01
6	Nissan Motor Co. Ltd.	11	0.01
1	Nisshin Seifun Group, Inc.	9	0.01
4	Nisshinbo Holdings, Inc.	20	0.01
2	Nissui Corp.	10	0.01
1	Niterra Co. Ltd.	36	0.02
-	Nitori Holdings Co. Ltd.	7	-
3	Nitto Denko Corp.	40	0.02
1	Nitto Kogyo Corp.	9	0.01
1	Nojima Corp.	16	0.01
2	Nomura Holdings, Inc.	11	0.01
3	Nomura Holdings, Inc., ADR	12	0.01
2	Nomura Real Estate Holdings, Inc.	11	0.01
1	Nomura Research Institute Ltd.	23	0.01
1	Noritsu Koki Co. Ltd.	16	0.01
1	Noritz Corp.	8	-
-	NS Solutions Corp.	8	-
1	NSD Co. Ltd.	11	0.01
2	NSK Ltd.	6	-
10	NTN Corp.	11	0.01
1	NTT Data Group Corp.	16	0.01
1	Obic Co. Ltd.	14	0.01
1	Odakyu Electric Railway Co. Ltd.	7	-
1	Okamura Corp.	9	0.01
1	Okinawa Cellular Telephone Co.	15	0.01
1	OKUMA Corp.	15	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.20% (continued)			
1	Okumura Corp.	18	0.01
2	Olympus Corp.	22	0.01
-	Omron Corp.	4	-
2	Ono Pharmaceutical Co. Ltd.	15	0.01
1	Open House Group Co. Ltd.	35	0.02
1	Open Up Group, Inc.	7	-
-	Organo Corp.	12	0.01
1	Oriental Land Co. Ltd.	12	0.01
1	Otsuka Corp.	9	0.01
1	Otsuka Holdings Co. Ltd.	30	0.02
1	PAL GROUP Holdings Co. Ltd.	11	0.01
-	PALTAC Corp.	6	-
1	Pan Pacific International Holdings Corp.	22	0.01
4	Panasonic Holdings Corp.	33	0.02
1	Paramount Bed Holdings Co. Ltd.	12	0.01
1	Park24 Co. Ltd.	7	-
2	Pasona Group, Inc.	20	0.01
5	Penta-Ocean Construction Co. Ltd.	23	0.01
-	PeptiDream, Inc.	3	-
22	Persol Holdings Co. Ltd.	31	0.02
1	Pigeon Corp.	7	-
-	PILLAR Corp.	8	-
-	Pilot Corp.	6	-
2	Prestige International, Inc.	7	-
1	Raito Kogyo Co. Ltd.	10	0.01
1	Rakus Co. Ltd.	14	0.01
1	Rakuten Bank Ltd.	31	0.02
4	Rakuten Group, Inc.	17	0.01
3	Recruit Holdings Co. Ltd.	137	0.08
1	Relo Group, Inc.	6	-
2	Rengo Co. Ltd.	6	-
1	RENOVA, Inc.	2	-
3	Resona Holdings, Inc.	19	0.01
1	Resonac Holdings Corp.	11	0.01
1	Ricoh Co. Ltd.	10	0.01
1	Ricoh Leasing Co. Ltd.	19	0.01
1	Rinnai Corp.	19	0.01
-	Rorze Corp.	4	-
1	Ryohin Keikaku Co. Ltd.	28	0.02
1	Ryoyo Ryosan Holdings, Inc.	9	0.01
-	Sangetsu Corp.	6	-
-	Sanken Electric Co. Ltd.	15	0.01
-	Sankyu, Inc.	11	0.01
1	Sanrio Co. Ltd.	20	0.01
2	Santen Pharmaceutical Co. Ltd.	17	0.01
1	Sanwa Holdings Corp.	23	0.01
1	Sawai Group Holdings Co. Ltd.	11	0.01
-	SBI Holdings, Inc.	11	0.01
-	SCREEN Holdings Co. Ltd.	21	0.01
1	SCSK Corp.	16	0.01
-	Secom Co. Ltd.	11	0.01
1	Seiko Epson Corp.	7	-
1	Sekisui Chemical Co. Ltd.	19	0.01
3	Sekisui House Ltd.	45	0.03
1	Senko Group Holdings Co. Ltd.	10	0.01
1	Seria Co. Ltd.	7	-
5	Seven Bank Ltd.	7	-
1	SG Holdings Co. Ltd.	6	-
1	Sharp Corp.	4	-
1	Shibaura Machine Co. Ltd.	9	0.01
-	Shibaura Mechatronics Corp.	12	0.01
1	SHIFT, Inc.	13	0.01
1	Shikoku Kasei Holdings Corp.	12	0.01
1	Shimadzu Corp.	14	0.01
-	Shimamura Co. Ltd.	10	0.01
-	Shimano, Inc.	11	0.01
2	Shimizu Corp.	15	0.01
3	Shin-Etsu Chemical Co. Ltd.	69	0.04
1	Shionogi & Co. Ltd.	11	0.01
1	Ship Healthcare Holdings, Inc.	6	-
2	Shiseido Co. Ltd.	23	0.01
1	Shizuoka Financial Group, Inc.	12	0.01
-	SHO-BOND Holdings Co. Ltd.	13	0.01
1	Shoei Co. Ltd.	5	-
3	SKY Perfect JSAT Holdings, Inc.	17	0.01
-	SMC Corp.	28	0.02
-	SMS Co. Ltd.	4	-
1	Socionext, Inc.	14	0.01
62	SoftBank Corp.	70	0.04
3	SoftBank Group Corp.	132	0.08
2	Sohgo Security Services Co. Ltd.	10	0.01
2	Sompo Holdings, Inc.	43	0.03
12	Sony Group Corp.	246	0.14
1	Sotetsu Holdings, Inc.	7	-
-	Starts Corp., Inc.	11	0.01
4	Subaru Corp.	50	0.03
1	Sugi Holdings Co. Ltd.	21	0.01
1	Sumitomo Bakelite Co. Ltd.	12	0.01
13	Sumitomo Chemical Co. Ltd.	24	0.01
1	Sumitomo Electric Industries Ltd.	12	0.01
1	Sumitomo Forestry Co. Ltd.	17	0.01
2	Sumitomo Heavy Industries Ltd.	25	0.01
2	Sumitomo Metal Mining Co. Ltd.	30	0.02
3	Sumitomo Mitsui Financial Group, Inc.	59	0.03
2	Sumitomo Mitsui Trust Group, Inc.	32	0.02
2	Sumitomo Realty & Development Co. Ltd.	51	0.03
1	Sumitomo Warehouse Co. Ltd.	11	0.01
2	Sun Frontier Fudousan Co. Ltd.	19	0.01
-	Sundrug Co. Ltd.	7	-
-	Suntory Beverage & Food Ltd.	7	-
-	Suzuken Co. Ltd.	11	0.01
3	Suzuki Motor Corp.	32	0.02
-	SWCC Corp.	11	0.01
2	Sysmex Corp.	24	0.01
4	Systena Corp.	9	0.01
-	T Hasegawa Co. Ltd.	4	-
2	T&D Holdings, Inc.	36	0.02
1	Tadano Ltd.	7	-
1	Taikisha Ltd.	8	-
-	Taisei Corp.	21	0.01
1	Taiyo Holdings Co. Ltd.	24	0.01
-	Takasago International Corp.	10	0.01
-	Takasago Thermal Engineering Co. Ltd.	10	0.01
3	Takashimaya Co. Ltd.	18	0.01
3	Takeda Pharmaceutical Co. Ltd.	67	0.04
-	Takeuchi Manufacturing Co. Ltd.	12	0.01
-	Tama Home Co. Ltd.	7	-
1	TBS Holdings, Inc.	21	0.01
2	TDK Corp.	20	0.01
1	TechMatrix Corp.	7	-
2	TechnoPro Holdings, Inc.	32	0.02
1	Teijin Ltd.	6	-
1	Terumo Corp.	11	0.01
1	THK Co. Ltd.	12	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Japan - 5.20% (continued)			
-	TIS, Inc.	10	0.01
-	TKC Corp.	4	-
1	Toagosei Co. Ltd.	6	-
1	Tobu Railway Co. Ltd.	14	0.01
2	Tocalo Co. Ltd.	17	0.01
2	Toda Corp.	9	0.01
-	Toho Co. Ltd.	12	0.01
1	Toho Holdings Co. Ltd.	14	0.01
1	TOKAI Holdings Corp.	5	-
-	Tokai Rika Co. Ltd.	3	-
-	Token Corp.	14	0.01
3	Tokio Marine Holdings, Inc.	104	0.06
1	Tokyo Electron Device Ltd.	16	0.01
1	Tokyo Electron Ltd.	70	0.04
1	Tokyo Ohka Kogyo Co. Ltd.	11	0.01
-	Tokyo Seimitsu Co. Ltd.	16	0.01
1	Tokyo Tatemono Co. Ltd.	20	0.01
1	Tokyu Corp.	7	-
4	Tokyu Fudosan Holdings Corp.	23	0.01
1	Tomy Co. Ltd.	13	0.01
1	Topcon Corp.	13	0.01
1	TOPPAN Holdings, Inc.	18	0.01
4	Toray Industries, Inc.	21	0.01
-	Toshiba TEC Corp.	5	-
-	TOTO Ltd.	6	-
1	Toyo Seikan Group Holdings Ltd.	10	0.01
1	Toyota Boshoku Corp.	13	0.01
-	Toyota Industries Corp.	19	0.01
24	Toyota Motor Corp.	341	0.20
-	Toyota Motor Corp., ADR	20	0.01
2	Toyota Tsusho Corp.	33	0.02
1	Transaction Co. Ltd.	19	0.01
1	Trend Micro, Inc.	39	0.02
1	Trusco Nakayama Corp.	7	-
1	TS Tech Co. Ltd.	7	-
-	Tsuruha Holdings, Inc.	12	0.01
1	TV Asahi Holdings Corp.	19	0.01
-	UACJ Corp.	10	0.01
1	Ulvac, Inc.	13	0.01
2	U-Next Holdings Co. Ltd.	23	0.01
2	Unicharm Corp.	12	0.01
1	United Super Markets Holdings, Inc.	3	-
1	Ushio, Inc.	7	-
1	USS Co. Ltd.	10	0.01
1	UT Group Co. Ltd.	8	-
2	Valor Holdings Co. Ltd.	20	0.01
-	Valqua Ltd.	6	-
-	Visional, Inc.	9	0.01
1	Vital KSK Holdings, Inc.	8	-
-	Wacoal Holdings Corp.	8	-
2	Wacom Co. Ltd.	6	-
1	Welcia Holdings Co. Ltd.	7	-
1	West Holdings Corp.	4	-
3	Yamada Holdings Co. Ltd.	6	-
1	Yamaha Corp.	5	-
2	Yamaha Motor Co. Ltd.	14	0.01
1	Yamato Holdings Co. Ltd.	6	-
1	Yamato Kogyo Co. Ltd.	22	0.01
1	Yamazaki Baking Co. Ltd.	20	0.01
1	Yamazen Corp.	8	-
-	Yaoko Co. Ltd.	10	0.01
1	Yaskawa Electric Corp.	10	0.01
2	Yellow Hat Ltd.	15	0.01
1	Yokogawa Bridge Holdings Corp.	8	-
1	Yokogawa Electric Corp.	20	0.01
1	Yonex Co. Ltd.	15	0.01
1	Zenkoku Hosho Co. Ltd.	10	0.01
1	Zeon Corp.	10	0.01
1	ZOZO, Inc.	10	0.01
		8,915	**5.20**
Korea, Republic of - 1.48%			
-	Amorepacific Corp.	7	-
1	Amorepacific Holdings Corp.	14	0.01
1	BH Co. Ltd.	3	-
2	BNK Financial Group, Inc.	11	0.01
-	Celltrion, Inc.	7	-
1	Cheil Worldwide, Inc.	7	-
-	Chong Kun Dang Pharmaceutical Corp.	14	0.01
-	CJ Corp.	10	0.01
-	CJ ENM Co. Ltd.	5	-
-	CJ Logistics Corp.	7	-
-	Com2uSCorp	4	-
-	Cosmax, Inc.	19	0.01
-	Coway Co. Ltd.	12	0.01
1	CS Wind Corp.	14	0.01
1	Daeduck Electronics Co. Ltd.	11	0.01
3	Daewoo Engineering & Construction Co. Ltd.	7	-
1	DB Insurance Co. Ltd.	27	0.02
-	Dentium Co. Ltd.	7	-
1	DL E&C Co. Ltd.	19	0.01
-	DL Holdings Co. Ltd.	6	-
1	Dongjin Semichem Co. Ltd.	6	-
1	Dongsung Finetec Co. Ltd.	16	0.01
-	Doosan Bobcat, Inc.	8	-
-	Doosan Co. Ltd.	36	0.02
1	Doosan Enerbility Co. Ltd.	18	0.01
1	Douzone Bizon Co. Ltd.	19	0.01
-	Ecopro Co. Ltd.	3	-
-	Ecopro HN Co. Ltd.	3	-
-	E-MART, Inc.	7	-
-	F&F Co. Ltd.	4	-
1	Foosung Co. Ltd.	2	-
-	GOLFZON Co. Ltd.	4	-
1	Gradiant Corp.	5	-
1	GS Engineering & Construction Corp.	8	0.01
-	GS P&L Co. Ltd.	1	-
-	GS Retail Co. Ltd.	3	-
-	HAESUNG DS Co. Ltd.	3	-
1	Hana Financial Group, Inc.	41	0.02
3	Hana Micron, Inc.	15	0.01
-	Hanmi Pharm Co. Ltd.	18	0.01
-	Hanmi Semiconductor Co. Ltd.	13	0.01
1	Hanon Systems	2	-
-	Hansol Chemical Co. Ltd.	10	0.01
11	Hanwha Life Insurance Co. Ltd.	17	0.01
1	Hanwha Solutions Corp.	8	0.01
-	Hanwha Vision Co. Ltd.	8	-
-	HD Hyundai Construction Equipment Co. Ltd.	10	0.01
2	HD Hyundai Infracore Co. Ltd.	9	0.01
3	HDC Holdings Co. Ltd.	29	0.02
1	HDC Hyundai Development Co-Engineering & Construction	18	0.01
-	HL Mando Co. Ltd.	5	-
-	Hotel Shilla Co. Ltd.	5	-

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Korea, Republic of - 1.48% (continued)			
1	HPSP Co. Ltd.	17	0.01
-	HS Hyosung Advanced Materials Corp.	9	0.01
-	HS Hyosung Corp.	1	-
-	Hugel, Inc.	22	0.01
-	HYBE Co. Ltd.	23	0.01
-	Hyosung Corp.	5	-
-	Hyosung TNC Corp.	4	-
-	Hyundai Autoever Corp.	20	0.01
-	Hyundai Department Store Co. Ltd.	12	0.01
-	Hyundai Engineering & Construction Co. Ltd.	11	0.01
-	Hyundai Glovis Co. Ltd.	15	0.01
-	Hyundai Marine & Fire Insurance Co. Ltd.	5	-
-	Hyundai Mobis Co. Ltd.	28	0.02
1	Hyundai Motor Co.	46	0.03
1	Hyundai Rotem Co. Ltd.	43	0.03
-	Hyundai Steel Co.	6	-
-	Hyundai Wia Corp.	2	-
2	iM Financial Group Co. Ltd.	11	0.01
1	Industrial Bank of Korea	11	0.01
1	Innocean Worldwide, Inc.	13	0.01
2	JB Financial Group Co. Ltd.	17	0.01
1	Jusung Engineering Co. Ltd.	18	0.01
-	JYP Entertainment Corp.	11	0.01
1	Kakao Corp.	14	0.01
-	Kakao Games Corp.	3	-
1	KB Financial Group, Inc.	46	0.03
-	KCC Corp.	16	0.01
1	KEPCO Plant Service & Engineering Co. Ltd.	18	0.01
1	Kia Corp.	35	0.02
-	KIWOOM Securities Co. Ltd.	12	0.01
-	Kolmar Korea Co. Ltd.	4	-
-	Kolon Industries, Inc.	5	-
1	Korea Investment Holdings Co. Ltd.	33	0.02
-	Korea Zinc Co. Ltd.	10	0.01
3	Korean Reinsurance Co.	13	0.01
-	Krafton, Inc.	15	0.01
-	Kumho Petrochemical Co. Ltd.	17	0.01
-	L&F Co. Ltd.	1	-
2	Lake Materials Co. Ltd.	10	0.01
1	LEENO Industrial, Inc.	10	0.01
-	LG Chem Ltd.	30	0.02
-	LG Corp.	15	0.01
1	LG Electronics, Inc.	36	0.02
-	LG Energy Solution Ltd.	1	-
-	LG H&H Co. Ltd.	21	0.01
-	LG Innotek Co. Ltd.	15	0.01
3	LG Uplus Corp.	20	0.01
-	Lotte Chemical Corp.	8	0.01
1	Lotte Corp.	7	-
-	LOTTE Fine Chemical Co. Ltd.	5	-
1	Lotte Rental Co. Ltd.	18	0.01
-	Lotte Shopping Co. Ltd.	7	-
-	LS Corp.	13	0.01
-	LS Electric Co. Ltd.	18	0.01
-	LX Semicon Co. Ltd.	8	-
1	Macquarie Korea Infrastructure Fund	7	-
-	Meritz Financial Group, Inc.	20	0.01
2	Mirae Asset Securities Co. Ltd.	15	0.01
1	Misto Holdings Corp.	14	0.01
-	NAVER Corp.	6	-
-	NCSoft Corp.	3	-
1	Netmarble Corp.	17	0.01
1	NEXTIN, Inc.	12	0.01
3	NH Investment & Securities Co. Ltd.	26	0.02
1	NHN Corp.	5	-
1	NICE Information Service Co. Ltd.	8	-
-	NongShim Co. Ltd.	19	0.01
1	OCI Holdings Co. Ltd.	17	0.01
-	Orion Corp.	16	0.01
-	Otoki Corp.	14	0.01
7	Pan Ocean Co. Ltd.	13	0.01
-	Park Systems Corp.	12	0.01
1	People & Technology, Inc.	12	0.01
1	Posco DX Co. Ltd.	6	-
1	PSK, Inc.	11	0.01
-	S-1 Corp.	9	0.01
-	Samsung Biologics Co. Ltd.	22	0.01
1	Samsung C&T Corp.	33	0.02
1	Samsung Card Co. Ltd.	10	0.01
3	Samsung E&A Co. Ltd.	36	0.02
-	Samsung Electro-Mechanics Co. Ltd.	16	0.01
12	Samsung Electronics Co. Ltd.	354	0.21
-	Samsung Fire & Marine Insurance Co. Ltd.	44	0.03
3	Samsung Heavy Industries Co. Ltd.	24	0.01
-	Samsung Life Insurance Co. Ltd.	11	0.01
-	Samsung SDI Co. Ltd.	17	0.01
-	Samsung SDS Co. Ltd.	7	-
1	Samsung Securities Co. Ltd.	34	0.02
-	Samyang Foods Co. Ltd.	36	0.02
1	SD Biosensor, Inc.	5	-
-	SeAH Steel Holdings Corp.	12	0.01
1	Seegene, Inc.	9	0.01
1	Seojin System Co. Ltd.	17	0.01
1	Shinhan Financial Group Co. Ltd.	36	0.02
-	Shinsegae, Inc.	6	-
1	SIMMTECH Co. Ltd.	4	-
-	SK Bioscience Co. Ltd.	4	-
1	SK Chemicals Co. Ltd.	13	0.01
-	SK Telecom Co. Ltd.	7	-
-	SKC Co. Ltd.	6	-
1	SM Entertainment Co. Ltd.	28	0.02
1	SOLUM Co. Ltd.	4	-
-	Soop Co. Ltd.	11	0.01
-	Soulbrain Co. Ltd.	5	-
-	Studio Dragon Corp.	5	-
1	VT Co. Ltd.	18	0.01
3	Woori Financial Group, Inc.	31	0.02
-	Youngone Corp.	10	0.01
		2,536	**1.48**
Kuwait - 0.07%			
5	Agility Public Warehousing Co. KSC	3	-
10	Boubyan Petrochemicals Co. KSCP	16	0.01
13	Gulf Bank KSCP	10	0.01
1	Humansoft Holding Co. KSC	5	-
14	Kuwait Finance House KSCP	25	0.01
7	National Bank of Kuwait SAKP	17	0.01
14	National Industries Group Holding SAK	8	0.01
59	Warba Bank KSCP	36	0.02
		120	**0.07**
Malaysia - 0.10%			
6	AMMB Holdings Bhd.	6	-
20	Bermaz Auto Bhd.	4	-
20	CIMB Group Holdings Bhd.	25	0.02
38	CTOS Digital Bhd.	6	-

World Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Malaysia - 0.10% (continued)			
11	D&O Green Technologies Bhd.	2	-
20	Dialog Group Bhd.	5	-
15	Frontken Corp. Bhd.	10	0.01
20	Kelington Group Bhd.	12	0.01
5	Malayan Banking Bhd.	9	0.01
27	Mr. DIY Group M Bhd.	7	-
32	My EG Services Bhd.	5	-
7	Petronas Chemicals Group Bhd.	4	-
9	RHB Bank Bhd.	10	0.01
15	Scientex Bhd.	9	0.01
21	Sime Darby Bhd.	6	-
72	Sime Darby Property Bhd.	18	0.01
25	Syarikat Takaful Malaysia Keluarga Bhd.	16	0.01
19	Yinson Holdings Bhd.	7	-
42	YTL Corp. Bhd.	13	0.01
		174	**0.10**
Mexico - 0.28%			
4	Alsea SAB de CV	8	0.01
22	America Movil SAB de CV	14	0.01
2	America Movil SAB de CV, ADR	20	0.01
10	Banco del Bajio SA	20	0.01
5	Bolsa Mexicana de Valores SAB de CV	8	0.01
1	Coca-Cola Femsa SAB de CV	9	0.01
3	Corp. Inmobiliaria Vesta SAB de CV	7	-
2	El Puerto de Liverpool SAB de CV	6	-
-	Fomento Economico Mexicano SAB de CV, ADR	29	0.02
12	Genomma Lab Internacional SAB de CV	11	0.01
9	Gentera SAB de CV	13	0.01
1	Gruma SAB de CV	10	0.01
3	Grupo Aeroportuario del Centro Norte SAB de CV	32	0.02
-	Grupo Aeroportuario del Pacifico SAB de CV, ADR	24	0.01
-	Grupo Aeroportuario del Sureste SAB de CV, ADR	8	0.01
9	Grupo Bimbo SAB de CV	18	0.01
1	Grupo Carso SAB de CV	4	-
1	Grupo Comercial Chedraui SA de CV	4	-
5	Grupo Financiero Banorte SAB de CV	36	0.02
21	Grupo Financiero Inbursa SAB de CV	39	0.02
3	Grupo Herdez SAB de CV	6	-
10	Grupo Mexico SAB de CV	40	0.02
5	Grupo Televisa SAB	1	-
2	Industrias Penoles SAB de CV	36	0.02
6	La Comer SAB de CV	9	0.01
4	Megacable Holdings SAB de CV	7	-
4	Orbia Advance Corp. SAB de CV	2	-
2	Promotora y Operadora de Infraestructura SAB de CV	19	0.01
3	Qualitas Controladora SAB de CV	21	0.01
1	Regional SAB de CV	7	-
7	Wal-Mart de Mexico SAB de CV	17	0.01
		485	**0.28**
Netherlands - 1.24%			
1	Aalberts NV	24	0.01
4	ABN AMRO Bank NV	76	0.05
1	Acomo NV	23	0.01
11	Aegon Ltd. (US listing)	58	0.03
2	Akzo Nobel NV	85	0.05
-	Alfen NV	1	-
5	Allfunds Group PLC	21	0.01
-	AMG Critical Materials NV	4	-
-	Aperam SA	7	0.01
-	Arcadis NV	18	0.01
-	ASM International NV	79	0.05

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Netherlands - 1.24% (continued)			
1	ASML Holding NV (US listing)	415	0.24
2	ASR Nederland NV	94	0.06
1	Basic-Fit NV	15	0.01
-	BE Semiconductor Industries NV	16	0.01
1	Corbion NV	15	0.01
-	CTP NV	6	-
-	Flow Traders Ltd.	7	-
1	Fugro NV	8	0.01
5	Havas NV	6	-
1	IMCD NV	57	0.03
6	ING Groep NV	96	0.06
1	InPost SA	18	0.01
-	JDE Peet's NV	7	-
2	Just Eat Takeaway.com NV (Netherlands listing)	25	0.02
4	Koninklijke Ahold Delhaize NV	121	0.07
3	Koninklijke BAM Groep NV	16	0.01
1	Koninklijke Heijmans NV	37	0.02
35	Koninklijke KPN NV	121	0.07
3	Koninklijke Philips NV (Netherlands listing)	48	0.03
2	Koninklijke Philips NV (US listing)	28	0.02
2	NN Group NV	107	0.06
6	PostNL NV	5	-
2	Prosus NV (Netherlands listing)	69	0.04
2	Randstad NV	57	0.03
2	SBM Offshore NV	42	0.03
1	Signify NV	19	0.01
-	TKH Group NV	6	-
4	Universal Music Group NV	85	0.05
-	Van Lanschot Kempen NV	9	0.01
1	Wolters Kluwer NV	172	0.10
		2,123	**1.24**
New Zealand - 0.08%			
2	Auckland International Airport Ltd.	7	-
5	Chorus Ltd.	19	0.01
2	Contact Energy Ltd.	9	0.01
-	EBOS Group Ltd.	7	-
1	Fisher & Paykel Healthcare Corp. Ltd.	10	0.01
3	Freightways Group Ltd.	13	0.01
29	Heartland Group Holdings Ltd.	10	0.01
-	Mainfreight Ltd.	8	-
6	Manawa Energy Ltd.	16	0.01
3	Meridian Energy Ltd.	6	-
4	Ryman Healthcare Ltd.	4	-
4	Skellerup Holdings Ltd.	9	0.01
4	Spark New Zealand Ltd.	4	-
2	Summerset Group Holdings Ltd.	8	0.01
		130	**0.08**
Norway - 0.27%			
1	AF Gruppen ASA	8	-
2	Aker Solutions ASA	5	-
-	Atea ASA	4	-
-	Borregaard ASA	7	-
2	Bouvet ASA	11	0.01
2	Cadeler AS	8	-
10	Cloudberry Clean Energy ASA	9	0.01
3	DNB Bank ASA	59	0.03
3	DOF Group ASA	17	0.01
3	Elmera Group ASA	7	-
3	Elopak ASA	10	0.01
2	Entra ASA	18	0.01
1	Europris ASA	8	-
9	Hexagon Composites ASA	11	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Norway - 0.27% (continued)			
1	Kid ASA	8	-
1	Kitron ASA	5	-
5	LINK Mobility Group Holding ASA	9	0.01
1	Mowi ASA	7	-
1	Nordic Semiconductor ASA	6	-
1	Norsk Hydro ASA	6	-
4	Odfjell Drilling Ltd.	19	0.01
1	Orkla ASA	12	0.01
2	Pareto Bank ASA	10	0.01
1	Protector Forsikring ASA	15	0.01
-	Salmar ASA	8	-
1	Scatec ASA	9	0.01
1	Schibsted ASA, Class A	14	0.01
-	Schibsted ASA, Class B	11	0.01
1	Sparebank 1 Oestlandet	9	0.01
1	SpareBank 1 Sor-Norge ASA	12	0.01
2	Sparebanken More	13	0.01
1	Sparebanken Norge	12	0.01
4	Storebrand ASA	40	0.02
1	Subsea 7 SA	11	0.01
3	TGS ASA	19	0.01
1	TOMRA Systems ASA	6	-
1	Veidekke ASA	9	0.01
-	Wilh Wilhelmsen Holding ASA (voting rights)	11	0.01
		463	**0.27**
Peru - 0.01%			
-	Credicorp Ltd.	11	0.01
		11	**0.01**
Philippines - 0.02%			
5	Bank of the Philippine Islands	9	-
1	GT Capital Holdings, Inc.	6	-
2	International Container Terminal Services, Inc.	14	0.01
24	Puregold Price Club, Inc.	10	0.01
10	Wilcon Depot, Inc.	1	-
		40	**0.02**
Poland - 0.17%			
1	Alior Bank SA	11	0.01
3	Allegro.eu SA	21	0.01
1	Asseco Poland SA	16	0.01
-	Bank Handlowy w Warszawie SA	9	-
-	Bank Polska Kasa Opieki SA	10	-
-	Benefit Systems SA	20	0.01
-	Budimex SA	11	0.01
1	CCC SA	16	0.01
-	CD Projekt SA	12	0.01
3	Cyfrowy Polsat SA	10	-
8	Develia SA	12	0.01
-	Dino Polska SA	12	0.01
-	Dom Development SA	10	0.01
-	Grupa Kety SA	14	0.01
-	ING Bank Slaski SA	10	0.01
-	Inter Cars SA	10	0.01
1	KGHM Polska Miedz SA	9	-
-	KRUK SA	11	0.01
-	LPP SA	6	-
-	mBank SA	8	-
1	Powszechny Zaklad Ubezpieczen SA	16	0.01
-	Text SA	2	-
2	XTB SA	37	0.02
		293	**0.17**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Portugal - 0.06%			
42	Banco Comercial Portugues SA	24	0.01
1	Corticeira Amorim SGPS SA	6	-
2	EDP Renovaveis SA	15	0.01
9	EDP SA	27	0.02
3	Navigator Co. SA	9	-
5	NOS SGPS SA	15	0.01
9	Sonae SGPS SA	10	0.01
		106	**0.06**
Qatar - 0.09%			
14	Al Rayan Bank	6	-
12	Barwa Real Estate Co.	7	-
33	Commercial Bank PSQC	31	0.02
23	Doha Bank QPSC	11	0.01
20	Gulf International Services QSC	13	0.01
6	Mannai Corp. QSC	6	-
19	Mesaieed Petrochemical Holding Co.	5	-
64	Qatar Aluminum Manufacturing Co.	17	0.01
4	Qatar International Islamic Bank QSC	8	-
2	Qatar Islamic Bank QPSC	9	0.01
8	Qatar National Bank QPSC	29	0.02
2	Qatar Navigation QSC	6	-
30	United Development Co. QSC	6	-
20	Vodafone Qatar QSC	9	0.01
		163	**0.09**
Saudi Arabia - 0.29%			
2	Al Hammadi Holding	13	0.01
2	Al Rajhi Bank	42	0.02
1	Al Rajhi Co. for Co-operative Insurance	17	0.01
1	Al-Dawaa Medical Services Co.	16	0.01
3	Alinma Bank	17	0.01
2	Arab National Bank	8	-
-	Arabian Contracting Services Co.	9	0.01
-	Arabian Internet & Communications Services Co.	8	-
-	Astra Industrial Group Co.	14	0.01
2	Bank AlBilad	8	0.01
3	Bank Al-Jazira	8	0.01
2	Banque Saudi Fransi	7	-
-	Bupa Arabia for Cooperative Insurance Co.	7	-
-	Catrion Catering Holding Co.	10	0.01
-	Co. for Cooperative Insurance	12	0.01
-	Dallah Healthcare Co.	9	0.01
6	Dar Al Arkan Real Estate Development Co.	22	0.01
-	Dr. Sulaiman Al Habib Medical Services Group Co.	18	0.01
2	Emaar Economic City	5	-
1	Jamjoom Pharmaceuticals Factory Co.	15	0.01
5	Jarir Marketing Co.	13	0.01
-	Leejam Sports Co. JSC	9	0.01
-	Mouwasat Medical Services Co.	5	-
1	Nahdi Medical Co.	11	0.01
6	Retal Urban Development Co.	16	0.01
4	Riyad Bank	20	0.01
1	Riyadh Cables Group Co.	16	0.01
1	Saudi Awwal Bank	7	-
1	Saudi Basic Industries Corp.	14	0.01
3	Saudi Industrial Investment Group	9	0.01
4	Saudi National Bank	29	0.02
-	Saudi Research & Media Group	5	-
5	Saudi Telecom Co.	37	0.02
-	Saudia Dairy & Foodstuff Co.	6	-
1	Savola Group	4	-
2	Seera Group Holding	8	-
-	Theeb Rent A Car Co.	3	-

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Saudi Arabia - 0.29% (continued)			
1	United Electronics Co.	8	-
1	United International Transportation Co.	9	0.01
		494	**0.29**
Singapore - 0.22%			
8	City Developments Ltd.	22	0.01
3	DBS Group Holdings Ltd.	77	0.04
1	Haw Par Corp. Ltd.	9	0.01
11	Ho Bee Land Ltd.	11	0.01
2	Hongkong Land Holdings Ltd.	9	-
4	iFAST Corp. Ltd.	13	0.01
6	Keppel Ltd.	23	0.01
29	Netlink NBN Trust	15	0.01
3	Oversea-Chinese Banking Corp. Ltd.	33	0.02
20	Seatrium Ltd.	23	0.01
18	Sheng Siong Group Ltd.	19	0.01
1	Singapore Exchange Ltd.	11	0.01
53	Singapore Post Ltd.	17	0.01
4	Singapore Technologies Engineering Ltd.	17	0.01
2	United Overseas Bank Ltd.	37	0.02
2	UOL Group Ltd.	7	-
2	Venture Corp. Ltd.	11	0.01
16	Wing Tai Holdings Ltd.	11	0.01
11	Yangzijiang Shipbuilding Holdings Ltd.	13	0.01
		378	**0.22**
South Africa - 0.37%			
2	Absa Group Ltd.	16	0.01
4	AECI Ltd.	17	0.01
-	Anglogold Ashanti PLC (US listing)	14	0.01
3	Aspen Pharmacare Holdings Ltd.	15	0.01
2	Barloworld Ltd.	9	0.01
1	Bid Corp. Ltd.	22	0.01
1	Bidvest Group Ltd.	14	0.01
-	Capitec Bank Holdings Ltd.	18	0.01
1	Clicks Group Ltd.	9	0.01
7	DataTec Ltd.	19	0.01
12	Dis-Chem Pharmacies Ltd.	17	0.01
1	Discovery Ltd.	12	0.01
2	Foschini Group Ltd.	11	0.01
2	Gold Fields Ltd., ADR	26	0.02
2	Impala Platinum Holdings Ltd.	8	-
4	Investec Ltd.	19	0.01
-	Kumba Iron Ore Ltd.	5	-
4	Life Healthcare Group Holdings Ltd.	3	-
9	Momentum Group Ltd.	12	0.01
1	Motus Holdings Ltd.	3	-
1	Mr. Price Group Ltd.	12	0.01
5	MTN Group Ltd.	26	0.02
4	MultiChoice Group	21	0.01
-	Naspers Ltd.	24	0.01
2	Nedbank Group Ltd.	21	0.01
2	NEPI Rockcastle NV	11	0.01
13	Netcare Ltd.	8	-
4	Ninety One Ltd.	7	-
3	Northam Platinum Holdings Ltd.	19	0.01
16	Old Mutual Ltd.	8	-
3	Omnia Holdings Ltd.	8	-
7	OUTsurance Group Ltd.	20	0.01
12	Pepkor Holdings Ltd.	14	0.01
15	Pick n Pay Stores Ltd.	17	0.01
3	Reunert Ltd.	8	0.01
4	Sanlam Ltd.	14	0.01
1	Santam Ltd.	10	0.01
4	Sappi Ltd.	6	-
1	Shoprite Holdings Ltd.	10	0.01
7	Sibanye Stillwater Ltd.	8	-
1	SPAR Group Ltd.	6	-
3	Standard Bank Group Ltd.	27	0.02
2	Tiger Brands Ltd.	22	0.01
3	Truworths International Ltd.	9	0.01
-	Valterra Platinum Ltd.	5	-
2	Wilson Bayly Holmes-Ovcon Ltd.	16	0.01
3	Woolworths Holdings Ltd.	7	-
		633	**0.37**
Spain - 0.71%			
-	Acciona SA	33	0.02
3	Acerinox SA	23	0.01
1	ACS Actividades de Construccion y Servicios SA	47	0.03
-	Aena SME SA	13	0.01
1	Almirall SA	13	0.01
2	Amadeus IT Group SA	99	0.06
2	Atresmedia Corp. de Medios de Comunicacion SA	10	0.01
7	Banco Bilbao Vizcaya Argentaria SA, ADR	78	0.05
36	Banco de Sabadell SA	85	0.05
18	Banco Santander SA	108	0.06
5	Bankinter SA	47	0.03
15	CaixaBank SA	94	0.05
1	Cellnex Telecom SA	24	0.01
-	Construcciones y Auxiliar de Ferrocarriles SA	12	0.01
-	Corp. ACCIONA Energias Renovables SA	5	-
2	eDreams ODIGEO SA	15	0.01
-	Elecnor SA	4	-
1	Endesa SA	24	0.01
3	Faes Farma SA	10	0.01
1	Ferrovial SE	30	0.02
1	Fluidra SA	11	0.01
2	Gestamp Automocion SA	5	-
1	Grifols SA	8	-
-	Grupo Catalana Occidente SA	13	0.01
4	Iberdrola SA	54	0.03
1	Indra Sistemas SA	23	0.01
2	Industria de Diseno Textil SA	84	0.05
-	Laboratorios Farmaceuticos Rovi SA	11	0.01
10	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	11	0.01
14	Mapfre SA	40	0.02
2	Redeia Corp. SA	30	0.02
1	Solaria Energia y Medio Ambiente SA	4	-
2	Tecnicas Reunidas SA	26	0.01
21	Telefonica SA	83	0.05
4	Telefonica SA, ADR	16	0.01
10	Unicaja Banco SA	17	0.01
		1,210	**0.71**
Sweden - 1.25%			
-	AAK AB	6	-
1	AcadeMedia AB	9	0.01
1	AddLife AB	11	0.01
1	Addnode Group AB	12	0.01
1	AddTech AB	32	0.02
2	AFRY AB	23	0.01
1	Alfa Laval AB	24	0.01
2	Alleima AB	13	0.01
2	Ambea AB	17	0.01
6	Arjo AB	14	0.01
2	Asmodee Group AB	16	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Sweden - 1.25% (continued)			
1	Assa Abloy AB	34	0.02
3	Atlas Copco AB, Class A (Sweden listing)	40	0.02
2	Atlas Copco AB, Class B (Sweden listing)	24	0.01
3	Attendo AB	14	0.01
1	Avanza Bank Holding AB	39	0.02
2	Axfood AB	32	0.02
1	Beijer Alma AB	9	0.01
1	Beijer Ref AB	9	0.01
1	Bergman & Beving AB	12	0.01
4	BHG Group AB	8	-
1	Bilia AB	9	-
1	Billerud Aktiebolag	8	-
1	BioGaia AB	8	-
1	Boliden AB (voting rights)	30	0.02
2	Boozt AB	14	0.01
2	Bravida Holding AB	16	0.01
1	Bufab AB	4	-
2	Bure Equity AB	37	0.02
-	Camurus AB	15	0.01
2	Castellum AB (voting rights)	20	0.01
-	Catena AB	9	0.01
1	Clas Ohlson AB	21	0.01
5	Cloetta AB	13	0.01
2	Coor Service Management Holding AB	5	-
1	Dometic Group AB	4	-
2	Electrolux AB	10	0.01
2	Electrolux Professional AB	8	-
4	Elekta AB	15	0.01
2	Embracer Group AB	14	0.01
1	Engcon AB	8	-
1	Epiroc AB, Class A	18	0.01
2	Epiroc AB, Class B	23	0.01
1	EQT AB	13	0.01
3	Fabege AB	17	0.01
3	Fastighets AB Balder	14	0.01
4	Fortnox AB	27	0.02
1	Getinge AB	18	0.01
1	Granges AB	10	0.01
3	H & M Hennes & Mauritz AB	27	0.02
1	Hemnet Group AB	17	0.01
4	Hexagon AB	26	0.01
1	Hexatronic Group AB	2	-
4	Hexpol AB	30	0.02
-	HMS Networks AB	9	0.01
-	Holmen AB	8	-
2	Hufvudstaden AB	15	0.01
5	Husqvarna AB, Class B	20	0.01
1	Indutrade AB	10	0.01
5	Instalco AB	9	0.01
1	INVISIO AB	21	0.01
1	Inwido AB	21	0.01
1	JM AB	7	-
3	Karnov Group AB	21	0.01
1	KNOW IT AB	13	0.01
1	Lagercrantz Group AB	13	0.01
-	Lifco AB	13	0.01
1	Lindab International AB	12	0.01
-	Loomis AB	6	-
-	Medcap AB	8	-
1	Medicover AB	15	0.01
1	MEKO AB	8	-
-	MIPS AB	7	-
1	Modern Times Group MTG AB	12	0.01
1	Munters Group AB	10	0.01
-	Mycronic AB	12	0.01
2	NCAB Group AB	6	-
1	NCC AB	14	0.01
1	New Wave Group AB	11	0.01
6	Nibe Industrier AB	20	0.01
1	Nordnet AB publ	10	0.01
2	Nyfosa AB	10	0.01
1	OEM International AB	15	0.01
1	Pandox AB	12	0.01
2	Peab AB	10	0.01
2	Ratos AB	5	-
1	Saab AB	25	0.01
-	Sagax AB, Class B	8	-
8	Samhallsbyggnadsbolaget i Norden AB, Class B	3	-
2	Sandvik AB	31	0.02
3	Scandic Hotels Group AB	19	0.01
-	Sdiptech AB	4	-
1	Sectra AB	15	0.01
3	Securitas AB	34	0.02
17	Sinch AB	34	0.02
5	Skandinaviska Enskilda Banken AB, Class A	67	0.04
2	Skanska AB	31	0.02
1	SKF AB, Class B	9	-
1	SkiStar AB	11	0.01
3	Stillfront Group AB	2	-
21	Storskogen Group AB	18	0.01
2	Svenska Cellulosa AB SCA, Class B	24	0.01
3	Svenska Handelsbanken AB, Class A	33	0.02
1	Sweco AB	11	0.01
2	Swedbank AB	34	0.02
1	Swedish Orphan Biovitrum AB	11	0.01
4	Synsam AB	16	0.01
5	Systemair AB	32	0.02
5	Tele2 AB	53	0.03
12	Telefonaktiebolaget LM Ericsson, Class B	74	0.04
14	Telia Co. AB	41	0.02
-	Thule Group AB	8	-
1	Trelleborg AB	14	0.01
-	Troax Group AB	3	-
3	Truecaller AB	17	0.01
5	Viaplay Group AB	-	-
-	Vitec Software Group AB	12	0.01
-	Vitrolife AB	5	-
1	Volvo AB, Class A	25	0.01
5	Volvo AB, Class B	111	0.06
9	Volvo Car AB, Class B	12	0.01
1	Wihlborgs Fastigheter AB	11	0.01
		2,149	**1.25**
Switzerland - 2.19%			
3	ABB Ltd.	130	0.08
1	Accelleron Industries AG	36	0.02
2	Adecco Group AG	37	0.02
1	Alcon AG (US listing)	56	0.03
-	Allreal Holding AG	23	0.01
-	ALSO Holding AG	12	0.01
-	APG SGA SA	9	0.01
-	Aryzta AG	11	0.01
-	Baloise Holding AG	51	0.03
-	Banque Cantonale Vaudoise	28	0.02
-	Belimo Holding AG	60	0.04

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Switzerland - 2.19% (continued)			
-	Berner Kantonalbank AG	19	0.01
-	BKW AG	30	0.02
-	Bossard Holding AG	7	-
-	Bucher Industries AG	27	0.02
-	Burckhardt Compression Holding AG	24	0.01
-	Bystronic AG	4	-
1	Cembra Money Bank AG	36	0.02
3	Clariant AG	20	0.01
-	Daetwyler Holding AG	6	-
-	DKSH Holding AG	16	0.01
1	DocMorris AG	7	-
-	dormakaba Holding AG	17	0.01
-	DSM-Firmenich AG	14	0.01
1	EFG International AG	14	0.01
-	Emmi AG	20	0.01
-	EMS-Chemie Holding AG	17	0.01
-	Flughafen Zurich AG	31	0.02
-	Forbo Holding AG	14	0.01
-	Galderma Group AG	34	0.02
1	Galenica AG	49	0.03
-	Geberit AG	67	0.04
1	Georg Fischer AG	22	0.01
-	Givaudan SA	45	0.03
-	Helvetia Holding AG	49	0.03
-	Hiag Immobilien Holding AG	10	0.01
-	Huber & Suhner AG	8	-
-	Inficon Holding AG	8	-
-	Interroll Holding AG	5	-
-	Intershop Holding AG	15	0.01
1	Julius Baer Group Ltd.	65	0.04
-	Jungfraubahn Holding AG	18	0.01
-	Kardex Holding AG	7	-
-	Komax Holding AG	2	-
-	Kuehne & Nagel International AG	22	0.01
-	LEM Holding SA	8	-
-	Liechtensteinische Landesbank AG	10	0.01
1	Logitech International SA (US listing)	43	0.03
-	Luzerner Kantonalbank AG	3	-
-	Medacta Group SA	4	-
2	Mobilezone Holding AG	16	0.01
-	Mobimo Holding AG	28	0.02
1	Montana Aerospace AG	9	0.01
1	Novartis AG	106	0.06
6	Novartis AG, ADR	465	0.27
5	OC Oerlikon Corp. AG Pfaffikon	16	0.01
-	Orior AG	4	-
-	Partners Group Holding AG	81	0.05
-	PSP Swiss Property AG	24	0.01
1	Roche Holding AG (non-voting rights)	244	0.14
-	Roche Holding AG (voting rights)	29	0.02
-	Romande Energie Holding SA	9	0.01
2	Sandoz Group AG	84	0.05
-	Sandoz Group AG, ADR	9	0.01
-	Schindler Holding AG	13	0.01
-	SFS Group AG	8	-
1	SGS SA	57	0.03
-	Siegfried Holding AG	24	0.01
4	SIG Group AG	56	0.03
1	Sika AG	107	0.06
-	SKAN Group AG	8	-
1	Softwareone Holding AG	5	-
-	Sonova Holding AG	44	0.03
-	St. Galler Kantonalbank AG	7	-
-	Stadler Rail AG	3	-
-	Straumann Holding AG	23	0.01
-	Sulzer AG	34	0.02
1	Sunrise Communications AG	23	0.01
-	Swatch Group AG (Bearer)	14	0.01
1	Swatch Group AG (Registered)	20	0.01
-	Swiss Life Holding AG	95	0.06
1	Swiss Prime Site AG	80	0.05
2	Swiss Re AG	199	0.12
-	Swisscom AG	59	0.03
-	Swissquote Group Holding SA	62	0.04
-	Tecan Group AG	11	0.01
1	Temenos AG	31	0.02
-	TX Group AG	12	0.01
-	u-blox Holding AG	20	0.01
2	UBS Group AG (Switzerland listing)	38	0.02
3	UBS Group AG (US listing)	59	0.03
-	Valiant Holding AG	8	-
-	VAT Group AG	26	0.02
-	Vaudoise Assurances Holding SA	13	0.01
1	Vontobel Holding AG	31	0.02
-	VZ Holding AG	16	0.01
-	Walliser Kantonalbank	11	0.01
-	Ypsomed Holding AG	6	-
-	Zehnder Group AG	7	-
-	Zug Estates Holding AG	12	0.01
-	Zurich Insurance Group AG	115	0.07
		3,751	**2.19**
Taiwan - 2.14%			
14	AcBel Polytech, Inc.	9	0.01
1	Accton Technology Corp.	18	0.01
30	Acer, Inc.	25	0.01
2	Acter Group Corp. Ltd.	19	0.01
9	ADATA Technology Co. Ltd.	20	0.01
1	Advanced Energy Solution Holding Co. Ltd.	25	0.01
5	Advancetek Enterprise Co. Ltd.	9	0.01
1	Advantech Co. Ltd.	9	0.01
1	Airtac International Group	23	0.01
1	Alchip Technologies Ltd.	68	0.04
1	Allied Supreme Corp.	6	-
7	Allis Electric Co. Ltd.	18	0.01
19	AmTRAN Technology Co. Ltd.	7	-
3	Arcadyan Technology Corp.	16	0.01
5	ASE Technology Holding Co. Ltd.	17	0.01
5	Asia Optical Co., Inc.	16	0.01
11	Asia Polymer Corp.	3	-
2	Asia Vital Components Co. Ltd.	30	0.02
1	ASMedia Technology, Inc.	47	0.03
4	Asustek Computer, Inc.	61	0.04
56	AUO Corp.	18	0.01
5	BES Engineering Corp.	1	-
2	Bizlink Holding, Inc.	31	0.02
1	Bora Pharmaceuticals Co. Ltd.	19	0.01
10	Cathay Financial Holding Co. Ltd.	15	0.01
19	Cathay Real Estate Development Co. Ltd.	9	0.01
8	Center Laboratories, Inc.	8	-
3	Century Iron & Steel Industrial Co. Ltd.	13	0.01
9	Chailease Holding Co. Ltd.	27	0.02
19	Chang Hwa Commercial Bank Ltd.	9	0.01
3	Chicony Electronics Co. Ltd.	12	0.01
5	China Motor Corp.	8	-

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.14% (continued)			
87	China Petrochemical Development Corp.	15	0.01
5	Chipbond Technology Corp.	8	-
2	Chroma ATE, Inc.	16	0.01
13	Chung Hung Steel Corp.	5	-
8	Chung-Hsin Electric & Machinery Manufacturing Corp.	30	0.02
3	Chunghwa Telecom Co. Ltd.	10	0.01
13	Clevo Co.	16	0.01
14	Compal Electronics, Inc.	10	0.01
10	Continental Holdings Corp.	6	-
4	Coretronic Corp.	6	-
22	CTBC Financial Holding Co. Ltd.	22	0.01
20	CTCI Corp.	13	0.01
7	DA CIN Construction Co. Ltd.	11	0.01
3	Delta Electronics, Inc.	27	0.02
4	Dimerco Express Corp.	9	0.01
4	Dynapack International Technology Corp.	20	0.01
2	E Ink Holdings, Inc.	10	0.01
13	E.Sun Financial Holding Co. Ltd.	9	0.01
1	Eclat Textile Co. Ltd.	11	0.01
3	Elan Microelectronics Corp.	10	0.01
2	Elite Material Co. Ltd.	36	0.02
4	Elite Semiconductor Microelectronics Technology, Inc.	5	-
1	eMemory Technology, Inc.	59	0.03
3	Ennoconn Corp.	22	0.01
10	Eternal Materials Co. Ltd.	6	-
3	Everlight Electronics Co. Ltd.	6	-
10	Far Eastern New Century Corp.	8	-
8	Far EasTone Telecommunications Co. Ltd.	17	0.01
3	Faraday Technology Corp.	13	0.01
6	Farglory Land Development Co. Ltd.	9	0.01
2	Feng TAY Enterprise Co. Ltd.	7	-
41	First Financial Holding Co. Ltd.	27	0.02
1	Fitipower Integrated Technology, Inc.	7	-
4	FLEXium Interconnect, Inc.	5	-
10	Formosa Plastics Corp.	8	-
2	Fortune Electric Co. Ltd.	22	0.01
15	Foxconn Technology Co. Ltd.	22	0.01
7	Fubon Financial Holding Co. Ltd.	13	0.01
3	Fulgent Sun International Holding Co. Ltd.	8	-
2	Fusheng Precision Co. Ltd.	17	0.01
4	General Interface Solution GIS Holding Ltd.	5	-
1	Genius Electronic Optical Co. Ltd.	10	0.01
2	Giant Manufacturing Co. Ltd.	6	-
5	Gigabyte Technology Co. Ltd.	33	0.02
1	Global Unichip Corp.	28	0.02
3	Globalwafers Co. Ltd.	23	0.01
6	Gloria Material Technology Corp.	6	-
11	Goldsun Building Materials Co. Ltd.	11	0.01
2	Grape King Bio Ltd.	7	-
2	Great Tree Pharmacy Co. Ltd.	6	-
10	Highwealth Construction Corp.	9	0.01
4	Hiwin Technologies Corp.	22	0.01
11	Hon Hai Precision Industry Co. Ltd.	42	0.02
8	Hotai Finance Co. Ltd.	14	0.01
1	Hotai Motor Co. Ltd.	16	0.01
5	HTC Corp.	5	-
14	Hua Nan Financial Holdings Co. Ltd.	9	0.01
8	Huaku Development Co. Ltd.	21	0.01
31	IBF Financial Holdings Co. Ltd.	9	0.01
15	International CSRC Investment Holdings Co.	4	-
2	International Games System Co. Ltd.	41	0.02
10	Inventec Corp.	10	0.01
4	ITEQ Corp.	9	0.01
12	Kenda Rubber Industrial Co. Ltd.	7	-
58	KGI Financial Holding Co. Ltd.	25	0.01
8	Kindom Development Co. Ltd.	11	0.01
1	King Slide Works Co. Ltd.	50	0.03
9	King's Town Bank Co. Ltd.	11	0.01
20	Kinpo Electronics	10	0.01
3	Kinsus Interconnect Technology Corp.	6	-
2	L&K Engineering Co. Ltd.	12	0.01
1	Largan Precision Co. Ltd.	56	0.03
6	Lien Hwa Industrial Holdings Corp.	6	-
4	Lite-On Technology Corp.	10	0.01
18	Longchen Paper & Packaging Co. Ltd.	4	-
1	Lotes Co. Ltd.	32	0.02
1	Lotus Pharmaceutical Co. Ltd.	6	-
2	Makalot Industrial Co. Ltd.	14	0.01
3	MediaTek, Inc.	91	0.05
9	Mega Financial Holding Co. Ltd.	9	0.01
66	Mercuries Life Insurance Co. Ltd.	8	-
2	Merida Industry Co. Ltd.	6	-
4	Merry Electronics Co. Ltd.	13	0.01
6	Micro-Star International Co. Ltd.	21	0.01
11	Mitac Holdings Corp.	16	0.01
1	momo.com, Inc.	9	0.01
4	Nan Ya Plastics Corp.	3	-
1	Nien Made Enterprise Co. Ltd.	11	0.01
1	Novatek Microelectronics Corp.	13	0.01
6	Nuvoton Technology Corp.	11	0.01
1	Parade Technologies Ltd.	14	0.01
5	Pegatron Corp.	10	0.01
1	Phison Electronics Corp.	12	0.01
3	Pixart Imaging, Inc.	16	0.01
10	Pou Chen Corp.	8	0.01
3	Powertech Technology, Inc.	9	0.01
1	Poya International Co. Ltd.	12	0.01
1	President Chain Store Corp.	6	-
5	Primax Electronics Ltd.	10	0.01
10	Qisda Corp.	7	-
3	Quanta Computer, Inc.	20	0.01
3	Radiant Opto-Electronics Corp.	11	0.01
1	Raydium Semiconductor Corp.	8	-
1	Realtek Semiconductor Corp.	13	0.01
14	Ruentex Development Co. Ltd.	10	0.01
6	Ruentex Industries Ltd.	7	-
8	Sanyang Motor Co. Ltd.	14	0.01
6	Sercomm Corp.	14	0.01
36	Shanghai Commercial & Savings Bank Ltd.	41	0.02
4	Shihlin Electric & Engineering Corp.	17	0.01
136	Shin Kong Financial Holding Co. Ltd.	40	0.02
17	Shinkong Synthetic Fibers Corp.	5	-
6	Sigurd Microelectronics Corp.	11	0.01
1	Silergy Corp.	8	-
1	Simplo Technology Co. Ltd.	9	0.01
1	Sinbon Electronics Co. Ltd.	6	-
19	SinoPac Financial Holdings Co. Ltd.	11	0.01
2	Sitronix Technology Corp.	11	0.01
11	Solar Applied Materials Technology Corp.	16	0.01
3	Sporton International, Inc.	14	0.01
8	Sunonwealth Electric Machine Industry Co. Ltd.	20	0.01
8	Supreme Electronics Co. Ltd.	10	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Taiwan - 2.14% (continued)			
5	Synnex Technology International Corp.	9	0.01
8	TA Chen Stainless Pipe	7	-
23	Taichung Commercial Bank Co. Ltd.	12	0.01
18	Taishin Financial Holding Co. Ltd.	8	0.01
25	Taiwan Business Bank	9	0.01
42	Taiwan Cooperative Financial Holding Co. Ltd.	25	0.01
9	Taiwan Fertilizer Co. Ltd.	12	0.01
10	Taiwan High Speed Rail Corp.	7	-
6	Taiwan Hon Chuan Enterprise Co. Ltd.	22	0.01
4	Taiwan Mask Corp.	3	-
8	Taiwan Mobile Co. Ltd.	22	0.01
3	Taiwan Secom Co. Ltd.	9	0.01
3	Taiwan Semiconductor Co. Ltd.	3	-
22	Taiwan Semiconductor Manufacturing Co. Ltd.	521	0.30
3	Taiwan Surface Mounting Technology Corp.	8	-
14	Taiwan TEA Corp.	5	-
14	Tatung Co. Ltd.	14	0.01
2	TCI Co. Ltd.	6	-
7	Teco Electric & Machinery Co. Ltd.	9	0.01
16	Ton Yi Industrial Corp.	8	-
6	Tong Hsing Electronic Industries Ltd.	16	0.01
2	Topco Scientific Co. Ltd.	13	0.01
2	Topkey Corp.	10	0.01
9	TPK Holding Co. Ltd.	7	-
11	TSRC Corp.	5	-
6	Tung Ho Steel Enterprise Corp.	10	0.01
24	Uni-President Enterprises Corp.	47	0.03
2	United Integrated Services Co. Ltd.	27	0.02
22	United Microelectronics Corp.	25	0.01
14	United Renewable Energy Co. Ltd.	3	-
1	Universal Vision Biotechnology Co. Ltd.	5	-
12	USI Corp.	3	-
8	Via Technologies, Inc.	13	0.01
1	Voltronic Power Technology Corp.	33	0.02
6	Wah Lee Industrial Corp.	16	0.01
26	Walsin Lihwa Corp.	14	0.01
3	Walsin Technology Corp.	6	-
20	Weikeng Industrial Co. Ltd.	16	0.01
14	Winbond Electronics Corp.	6	-
5	Wisdom Marine Lines Co. Ltd.	8	-
7	Wistron Corp.	20	0.01
1	Wiwynn Corp.	58	0.03
4	WNC Corp.	13	0.01
7	WPG Holdings Ltd.	12	0.01
6	WT Microelectronics Co. Ltd.	17	0.01
1	Yageo Corp.	14	0.01
23	YFY, Inc.	16	0.01
20	Yieh Phui Enterprise Co. Ltd.	8	-
39	Yuanta Financial Holding Co. Ltd.	30	0.02
7	Yulon Finance Corp.	20	0.01
4	Yulon Motor Co. Ltd.	4	-
2	Yungshin Construction & Development Co. Ltd.	6	-
3	Zhen Ding Technology Holding Ltd.	8	-
		3,662	**2.14**
Thailand - 0.09%			
5	Airports of Thailand PCL	4	-
13	AP Thailand PCL	2	-
2	Bangkok Bank PCL (voting rights)	6	0.01
17	Bangkok Chain Hospital PCL	5	-
42	Bangkok Dusit Medical Services PCL	21	0.01
37	Bangkok Life Assurance PCL	14	0.01
2	Bumrungrad Hospital PCL	5	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
Thailand - 0.09% (continued)			
12	Com7 PCL	6	-
6	CP ALL PCL	6	0.01
4	Delta Electronics Thailand PCL	8	0.01
11	Energy Absolute PCL	1	-
84	Gunkul Engineering PCL	3	-
7	Hana Microelectronics PCL	3	-
14	Home Product Center PCL	2	-
10	Indorama Ventures PCL	5	-
8	KCE Electronics PCL	3	-
21	Krungthai Card PCL	18	0.01
139	Land & Houses PCL	13	0.01
11	Minor International PCL	6	0.01
209	Sansiri PCL	6	-
8	Srisawad Corp. PCL	3	-
13	Supalai PCL	4	-
23	Thai Union Group PCL	5	-
140	WHA Corp. PCL	10	0.01
		159	**0.09**
Turkey - 0.13%			
11	Akbank TAS	11	0.01
9	Alarko Holding AS	13	0.01
7	Anadolu Anonim Turk Sigorta Sirketi	12	0.01
6	Aselsan Elektronik Sanayi Ve Ticaret AS	16	0.01
2	BIM Birlesik Magazalar AS	16	0.01
3	Coca-Cola Icecek AS	3	-
3	Dogus Otomotiv Servis ve Ticaret AS	9	-
14	Is Yatirim Menkul Degerler AS	9	-
14	Mavi Giyim Sanayi Ve Ticaret AS	8	-
-	MIA Teknoloji AS	-	-
33	Petkim Petrokimya Holding AS	10	0.01
7	Ral Yatirim Holding AS	17	0.01
10	Sok Marketler Ticaret AS	6	-
2	TAV Havalimanlari Holding AS	11	0.01
6	Turkcell Iletisim Hizmetleri AS	11	0.01
7	Turkiye Garanti Bankasi AS	14	0.01
40	Turkiye Is Bankasi AS	8	-
50	Turkiye Sinai Kalkinma Bankasi AS	10	0.01
29	Turkiye Vakiflar Bankasi TAO	12	0.01
6	Ulker Biskuvi Sanayi AS	12	0.01
19	Yapi ve Kredi Bankasi AS	9	-
		217	**0.13**
United Arab Emirates - 0.18%			
7	Abu Dhabi Commercial Bank PJSC	16	0.01
4	Abu Dhabi Islamic Bank PJSC	15	0.01
13	Abu Dhabi Ports Co. PJSC	11	0.01
9	ADNOC Drilling Co. PJSC	10	0.01
10	Agility Global PLC	2	-
7	Agthia Group PJSC	6	-
8	Aldar Properties PJSC	14	0.01
59	Dubai Financial Market PJSC	18	0.01
18	Dubai Investments PJSC	9	-
17	Dubai Islamic Bank PJSC	29	0.02
7	Emaar Development PJSC	18	0.01
16	Emaar Properties PJSC	43	0.02
8	Emirates NBD Bank PJSC	36	0.02
3	Emirates Telecommunications Group Co. PJSC	12	0.01
15	First Abu Dhabi Bank PJSC	47	0.03
29	Multiply Group PJSC	13	0.01
17	Space42 PLC	6	-
		305	**0.18**
United Kingdom - 2.92%			
3	3i Group PLC	138	0.08

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 2.92% (continued)			
-	4imprint Group PLC	12	0.01
17	Aberdeen Group PLC	29	0.02
1	Admiral Group PLC	36	0.02
1	AG Barr PLC	4	-
15	Airtel Africa PLC	26	0.02
3	AJ Bell PLC	14	0.01
3	Alfa Financial Software Holdings PLC	7	-
1	Antofagasta PLC	10	0.01
2	Ashmore Group PLC	4	-
1	Ashtead Group PLC	41	0.02
1	Ashtead Technology Holdings PLC	3	-
1	AstraZeneca PLC	91	0.05
2	AstraZeneca PLC, ADR	111	0.06
3	Atalaya Mining Copper SA	11	0.01
1	Auction Technology Group PLC	4	-
6	Auto Trader Group PLC	48	0.03
7	Aviva PLC	41	0.02
6	B&M European Value Retail SA	19	0.01
2	Balfour Beatty PLC	10	0.01
11	Barclays PLC	35	0.02
2	Barclays PLC, ADR	33	0.02
10	Barratt Redrow PLC	48	0.03
7	Beazley PLC	66	0.04
1	Bellway PLC	29	0.02
1	Berkeley Group Holdings PLC	49	0.03
52	BT Group PLC	94	0.05
2	Bunzl PLC	37	0.02
2	Burberry Group PLC	21	0.01
2	Burford Capital Ltd.	19	0.01
2	Bytes Technology Group PLC (UK listing)	11	0.01
1	Capita PLC	1	-
7	Central Asia Metals PLC	11	0.01
-	Clarkson PLC	8	-
-	Close Brothers Group PLC	2	-
-	Coca-Cola HBC AG	14	0.01
3	Compass Group PLC	74	0.04
1	Computacenter PLC	17	0.01
3	Conduit Holdings Ltd.	12	0.01
4	ConvaTec Group PLC	11	0.01
3	Crest Nicholson Holdings PLC	6	-
1	Croda International PLC	17	0.01
11	Currys PLC	13	0.01
-	CVS Group PLC	5	-
-	Diploma PLC	14	0.01
5	Direct Line Insurance Group PLC	14	0.01
3	Domino's Pizza Group PLC	8	-
6	Dr. Martens PLC	3	-
2	Dunelm Group PLC	26	0.02
12	Elementis PLC	17	0.01
7	Essentra PLC	7	-
4	Experian PLC	151	0.09
2	FDM Group Holdings PLC	5	-
10	Firstgroup PLC	19	0.01
1	Frasers Group PLC	8	-
3	Fresnillo PLC	29	0.02
2	Future PLC	16	0.01
-	Games Workshop Group PLC	54	0.03
1	Gamma Communications PLC	9	0.01
2	Genuit Group PLC	9	0.01
1	Georgia Capital PLC	15	0.01
3	Grafton Group PLC	28	0.02
10	Grainger PLC	23	0.01

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 2.92% (continued)			
5	Greencore Group PLC	11	0.01
1	Greggs PLC	24	0.01
4	GSK PLC	65	0.04
1	GSK PLC, ADR	26	0.02
17	Haleon PLC	71	0.04
4	Halfords Group PLC	7	-
-	Halma PLC	10	0.01
5	Harworth Group PLC	8	-
25	Hays PLC	18	0.01
-	Hikma Pharmaceuticals PLC	11	0.01
1	Hill & Smith PLC	15	0.01
1	Hilton Food Group PLC	6	-
4	Hiscox Ltd.	47	0.03
8	Hochschild Mining PLC	23	0.01
1	Hollywood Bowl Group PLC	3	-
4	Howden Joinery Group PLC	37	0.02
7	HSBC Holdings PLC	62	0.04
2	HSBC Holdings PLC, ADR	96	0.06
2	Hunting PLC	6	-
2	IG Group Holdings PLC	19	0.01
1	IMI PLC	23	0.01
-	Impax Asset Management Group PLC	1	-
3	Inchcape PLC	23	0.01
1	Indivior PLC (UK listing)	9	0.01
5	Informa PLC	36	0.02
2	IntegraFin Holdings PLC	5	-
1	Intermediate Capital Group PLC	13	0.01
5	International Workplace Group PLC	10	0.01
-	Intertek Group PLC	10	0.01
2	Investec PLC	10	0.01
8	IP Group PLC	3	-
32	ITV PLC	25	0.01
14	J Sainsbury PLC	40	0.02
4	James Halstead PLC	7	-
18	JD Sports Fashion PLC	15	0.01
5	John Wood Group PLC	1	-
2	Johnson Matthey PLC	42	0.02
6	Jupiter Fund Management PLC	6	-
18	Just Group PLC	26	0.02
-	Kainos Group PLC	3	-
1	Keller Group PLC	18	0.01
7	Kier Group PLC	12	0.01
9	Kingfisher PLC	26	0.01
1	Lancashire Holdings Ltd.	8	-
21	Legal & General Group PLC	53	0.03
-	Lion Finance Group PLC	21	0.01
94	Lloyds Banking Group PLC	73	0.04
10	Lloyds Banking Group PLC, ADR	32	0.02
13	M&G PLC	30	0.02
8	Man Group PLC	14	0.01
12	Marks & Spencer Group PLC	46	0.03
4	Marshalls PLC	10	0.01
7	McBride PLC	10	0.01
4	Midwich Group PLC	8	-
2	MJ Gleeson PLC	11	0.01
2	Mondi PLC	24	0.01
6	MONY Group PLC	12	0.01
4	Moonpig Group PLC	10	0.01
-	Morgan Sindall Group PLC	12	0.01
3	National Grid PLC	28	0.02
-	National Grid PLC, ADR	11	0.01
13	NatWest Group PLC	68	0.04

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United Kingdom - 2.92% (continued)			
3	NatWest Group PLC, ADR	27	0.02
5	NCC Group PLC	8	-
2	Next 15 Group PLC	5	-
-	Next PLC	48	0.03
5	Ninety One PLC	8	-
4	Ocado Group PLC	10	0.01
7	OSB Group PLC	32	0.02
-	Oxford Instruments PLC	6	-
12	Oxford Nanopore Technologies PLC	15	0.01
1	Pagegroup PLC	3	-
1	Paragon Banking Group PLC	10	0.01
2	Pearson PLC	19	0.01
1	Pearson PLC, ADR	11	0.01
2	Pennon Group PLC	8	-
3	Persimmon PLC	33	0.02
2	Pets at Home Group PLC	6	-
5	Phoenix Group Holdings PLC	34	0.02
1	Plus500 Ltd.	40	0.02
3	Polar Capital Holdings PLC	11	0.01
7	Premier Foods PLC	14	0.01
1	Prudential PLC, ADR	23	0.01
2	QinetiQ Group PLC	12	0.01
12	Quilter PLC	18	0.01
-	Rathbones Group PLC	7	-
18	Reach PLC	13	0.01
2	Reckitt Benckiser Group PLC	122	0.07
-	RELX PLC (UK listing)	19	0.01
3	RELX PLC, ADR	124	0.07
3	Rentokil Initial PLC (UK listing)	10	0.01
6	Rightmove PLC	44	0.03
6	Rotork PLC	18	0.01
2	RS Group PLC	13	0.01
3	RWS Holdings PLC	2	-
4	S4 Capital PLC	1	-
4	Sage Group PLC	52	0.03
2	Savills PLC	20	0.01
6	Schroders PLC	23	0.01
-	Severn Trent PLC	12	0.01
2	Smith & Nephew PLC	20	0.01
-	Smith & Nephew PLC, ADR	7	-
1	Smiths Group PLC	29	0.02
1	Softcat PLC	16	0.01
1	Spectris PLC	11	0.01
-	Spirax Group PLC	9	0.01
3	Spire Healthcare Group PLC	6	-
1	SSE PLC	23	0.01
3	SSP Group PLC	5	-
5	St. James's Place PLC	55	0.03
5	Standard Chartered PLC	61	0.04
2	SThree PLC	4	-
29	Taylor Wimpey PLC	35	0.02
-	TBC Bank Group PLC	5	-
1	Telecom Plus PLC	28	0.02
37	Tesco PLC	144	0.08
6	THG PLC	1	-
5	TP ICAP Group PLC	12	0.01
6	Trainline PLC	15	0.01
3	Travis Perkins PLC	16	0.01
11	TT Electronics PLC	10	0.01
1	Unilever PLC (UK listing)	26	0.01
4	Unilever PLC, ADR	194	0.11
3	United Utilities Group PLC	36	0.02
1	Victrex PLC	4	-
2	Vistry Group PLC	9	0.01
4	Volex PLC	10	0.01
2	Volution Group PLC	12	0.01
5	Watches of Switzerland Group PLC	21	0.01
-	Weir Group PLC	11	0.01
2	WH Smith PLC	18	0.01
1	Whitbread PLC	25	0.01
12	Wickes Group PLC	25	0.01
1	Wise PLC	14	0.01
1	WPP PLC	5	-
1	WPP PLC, ADR	28	0.02
5	Zigup PLC	17	0.01
		5,005	**2.92**
United States - 61.25%			
-	10X Genomics, Inc.	1	-
1	1-800-Flowers.com, Inc.	3	-
-	1st Source Corp.	9	0.01
1	3D Systems Corp.	1	-
1	3M Co.	99	0.06
8	8x8, Inc.	10	0.01
1	A.O. Smith Corp.	45	0.03
1	A10 Networks, Inc.	8	-
-	AAON, Inc.	27	0.02
-	AAR Corp.	10	0.01
1	Abbott Laboratories	94	0.05
3	AbbVie, Inc.	387	0.23
-	Abercrombie & Fitch Co.	22	0.01
1	ABM Industries, Inc.	39	0.02
1	Academy Sports & Outdoors, Inc.	17	0.01
1	Acadia Healthcare Co., Inc.	9	0.01
1	Acadian Asset Management, Inc.	24	0.01
2	Accenture PLC	467	0.27
2	ACCO Brands Corp.	5	-
1	ACI Worldwide, Inc.	28	0.02
-	ACNB Corp.	9	0.01
-	Acuity, Inc.	37	0.02
1	Acushnet Holdings Corp.	26	0.02
1	ACV Auctions, Inc.	9	0.01
2	AdaptHealth Corp.	12	0.01
1	Adaptive Biotechnologies Corp.	8	-
-	Addus HomeCare Corp.	18	0.01
1	Adeia, Inc.	11	0.01
1	Adient PLC	11	0.01
1	Adobe, Inc.	280	0.16
7	ADT, Inc.	41	0.02
1	Adtalem Global Education, Inc.	49	0.03
1	ADTRAN Holdings, Inc. (US listing)	8	-
-	Advance Auto Parts, Inc.	4	-
-	Advanced Drainage Systems, Inc.	27	0.02
-	Advanced Energy Industries, Inc.	26	0.02
2	Advanced Micro Devices, Inc.	146	0.09
2	Advantage Solutions, Inc.	2	-
1	AECOM	106	0.06
-	AeroVironment, Inc.	33	0.02
-	Affiliated Managers Group, Inc.	45	0.03
1	Affirm Holdings, Inc.	53	0.03
3	Aflac, Inc.	196	0.11
1	AGCO Corp.	53	0.03
2	Agilent Technologies, Inc.	157	0.09
2	agilon health, Inc.	2	-
2	Air Lease Corp.	77	0.04

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
1	Airbnb, Inc.	80	0.05
-	Alamo Group, Inc.	26	0.02
-	Alarm.com Holdings, Inc.	18	0.01
-	Albany International Corp.	5	-
1	Albemarle Corp.	22	0.01
5	Albertsons Cos., Inc.	81	0.05
5	Alight, Inc.	18	0.01
-	Align Technology, Inc.	47	0.03
1	Alkami Technology, Inc.	13	0.01
1	Alkermes PLC	13	0.01
1	Allegion PLC	70	0.04
-	Allient, Inc.	6	-
-	Allison Transmission Holdings, Inc.	31	0.02
1	Allstate Corp.	178	0.10
3	Ally Financial, Inc.	73	0.04
-	Alnylam Pharmaceuticals, Inc.	90	0.05
7	Alphabet, Inc., Class A	913	0.53
6	Alphabet, Inc., Class C	781	0.46
1	Alta Equipment Group, Inc.	2	-
3	Altice USA, Inc.	6	-
1	Amalgamated Financial Corp.	14	0.01
-	A-Mark Precious Metals, Inc.	6	-
26	Amazon.com, Inc.	4,001	2.33
1	Ambac Financial Group, Inc.	4	-
1	AMC Networks, Inc.	3	-
20	Amcor PLC (US listing)	135	0.08
1	Amdocs Ltd.	73	0.04
-	Amedisys, Inc.	9	0.01
-	Amerant Bancorp, Inc.	5	-
-	Ameresco, Inc.	2	-
1	American Axle & Manufacturing Holdings, Inc.	4	-
2	American Coastal Insurance Corp.	15	0.01
3	American Eagle Outfitters, Inc.	26	0.02
2	American Express Co.	433	0.25
1	American Financial Group, Inc.	57	0.03
3	American International Group, Inc.	198	0.12
1	American Public Education, Inc.	11	0.01
-	American States Water Co.	23	0.01
1	American Water Works Co., Inc.	111	0.06
-	American Well Corp.	-	-
-	American Woodmark Corp.	6	-
-	America's Car-Mart, Inc.	5	-
1	Ameriprise Financial, Inc.	227	0.13
1	Ameris Bancorp	21	0.01
-	AMERISAFE, Inc.	7	-
1	AMETEK, Inc.	72	0.04
1	Amgen, Inc.	179	0.10
-	AMN Healthcare Services, Inc.	6	-
2	Amphenol Corp.	135	0.08
1	Analog Devices, Inc.	183	0.11
1	Andersons, Inc.	12	0.01
2	AngioDynamics, Inc.	16	0.01
-	ANSYS, Inc.	37	0.02
2	Anywhere Real Estate, Inc.	4	-
1	Aon PLC	177	0.10
2	API Group Corp.	80	0.05
-	Apogee Enterprises, Inc.	6	-
2	Apollo Global Management, Inc.	169	0.10
-	Appfolio, Inc.	26	0.02
35	Apple, Inc.	5,143	3.00
-	Applied Industrial Technologies, Inc.	59	0.03
3	Applied Materials, Inc.	294	0.17
1	AppLovin Corp.	316	0.18
1	AptarGroup, Inc.	74	0.04
2	Aptiv PLC	117	0.07
3	Aramark	76	0.04
-	ArcBest Corp.	5	-
4	Arch Capital Group Ltd.	289	0.17
3	Archrock, Inc.	53	0.03
-	Arcosa, Inc.	10	0.01
4	Ardagh Metal Packaging SA	11	0.01
-	ARES Management Corp.	41	0.02
-	Argan, Inc.	23	0.01
1	Arista Networks, Inc.	75	0.04
-	Armstrong World Industries, Inc.	24	0.01
1	Arrow Electronics, Inc.	51	0.03
-	Arthur J Gallagher & Co.	110	0.06
1	Artisan Partners Asset Management, Inc.	17	0.01
-	Artivion, Inc.	4	-
-	Asbury Automotive Group, Inc.	38	0.02
-	ASGN, Inc.	17	0.01
-	Ashland, Inc.	15	0.01
1	Aspen Aerogels, Inc.	3	-
1	Assurant, Inc.	70	0.04
1	Assured Guaranty Ltd.	31	0.02
-	Astec Industries, Inc.	6	-
1	Astrana Health, Inc.	14	0.01
1	Astronics Corp. (voting rights)	12	0.01
1	ATI, Inc.	67	0.04
-	Atkore, Inc.	11	0.01
1	Atlanta Braves Holdings, Inc., Class C	16	0.01
1	Atlantic Union Bankshares Corp.	27	0.02
-	Atlanticus Holdings Corp.	7	-
1	Atlas Energy Solutions, Inc.	5	-
-	Atlassian Corp.	18	0.01
1	Atmus Filtration Technologies, Inc.	28	0.02
1	AtriCure, Inc.	14	0.01
2	Aura Biosciences, Inc.	10	0.01
10	Aurora Innovation, Inc.	43	0.03
1	Autodesk, Inc.	169	0.10
1	Autoliv, Inc.	45	0.03
2	Automatic Data Processing, Inc.	394	0.23
-	AutoNation, Inc.	52	0.03
-	AutoZone, Inc.	94	0.05
-	Avanos Medical, Inc.	3	-
8	Avantor, Inc.	74	0.04
1	AvePoint, Inc.	12	0.01
1	Avery Dennison Corp.	130	0.08
1	Avient Corp.	23	0.01
1	Avnet, Inc.	44	0.03
3	Axalta Coating Systems Ltd.	58	0.03
1	Axis Capital Holdings Ltd.	71	0.04
1	Axos Financial, Inc.	34	0.02
-	AZEK Co., Inc.	14	0.01
-	Azenta, Inc.	8	-
-	AZZ, Inc.	10	0.01
-	Badger Meter, Inc.	29	0.02
12	Baker Hughes Co.	328	0.19
-	Balchem Corp.	29	0.02
-	Baldwin Insurance Group, Inc.	11	0.01
3	Ball Corp.	121	0.07
-	BancFirst Corp.	10	0.01
-	Bancorp, Inc.	13	0.01
2	Bandwidth, Inc., Class A	15	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
-	Bank First Corp.	19	0.01
9	Bank of America Corp.	303	0.18
-	Bank of Hawaii Corp.	17	0.01
2	Bank of New York Mellon Corp.	144	0.08
1	Bank of NT Butterfield & Son Ltd.	15	0.01
1	Bank OZK	18	0.01
1	BankUnited, Inc.	12	0.01
-	Banner Corp.	19	0.01
2	Barnes & Noble Education, Inc.	15	0.01
-	Barrett Business Services, Inc.	13	0.01
2	Bath & Body Works, Inc.	35	0.02
1	Beauty Health Co.	1	-
-	Beazer Homes USA, Inc.	5	-
1	Becton Dickinson & Co.	84	0.05
-	Bel Fuse, Inc. (non-voting rights)	9	0.01
-	Belden, Inc.	16	0.01
1	BellRing Brands, Inc.	57	0.03
1	Benchmark Electronics, Inc.	14	0.01
2	Bentley Systems, Inc.	56	0.03
1	Berkshire Hills Bancorp, Inc.	20	0.01
3	Best Buy Co., Inc.	125	0.07
4	BGC Group, Inc.	26	0.02
1	Bill Holdings, Inc.	29	0.02
-	Biogen, Inc.	41	0.02
-	BioLife Solutions, Inc.	7	-
2	BioMarin Pharmaceutical, Inc.	80	0.05
-	Bio-Rad Laboratories, Inc.	46	0.03
1	Bio-Techne Corp.	26	0.02
-	Birkenstock Holding PLC	16	0.01
1	BJ's Wholesale Club Holdings, Inc.	113	0.07
1	Blackbaud, Inc.	33	0.02
-	BlackLine, Inc.	14	0.01
-	Blackrock, Inc.	169	0.10
-	Blackstone, Inc.	38	0.02
2	Block, Inc. (US listing)	98	0.06
-	Blue Bird Corp.	11	0.01
-	BlueLinx Holdings, Inc.	5	-
-	Boise Cascade Co.	22	0.01
1	BOK Financial Corp.	34	0.02
-	Booking Holdings, Inc.	225	0.13
-	Boot Barn Holdings, Inc.	24	0.01
2	Booz Allen Hamilton Holding Corp.	145	0.08
2	BorgWarner, Inc.	45	0.03
-	Boston Omaha Corp.	4	-
2	Boston Scientific Corp.	156	0.09
1	Box, Inc.	31	0.02
-	Brady Corp.	23	0.01
1	Bread Financial Holdings, Inc.	20	0.01
-	Bright Horizons Family Solutions, Inc.	29	0.02
1	Brighthouse Financial, Inc.	34	0.02
1	BrightView Holdings, Inc.	16	0.01
-	Brink's Co.	17	0.01
14	Bristol-Myers Squibb Co.	502	0.29
1	Bristow Group, Inc.	12	0.01
3	Broadcom, Inc.	582	0.34
1	Broadridge Financial Solutions, Inc.	170	0.10
2	Brookdale Senior Living, Inc.	11	0.01
2	Brookline Bancorp, Inc.	12	0.01
1	Brown & Brown, Inc.	90	0.05
1	Bruker Corp.	28	0.02
1	Brunswick Corp.	20	0.01
1	Buckle, Inc.	24	0.01
1	Build-A-Bear Workshop, Inc.	17	0.01
1	Builders FirstSource, Inc.	94	0.05
1	Bumble, Inc.	2	-
1	Burlington Stores, Inc.	125	0.07
1	Business First Bancshares, Inc.	8	-
1	Byline Bancorp, Inc.	9	0.01
1	C3.ai, Inc.	10	0.01
-	CACI International, Inc.	72	0.04
1	Cactus, Inc.	22	0.01
2	Cadence Bank	35	0.02
-	Cadence Design Systems, Inc.	68	0.04
-	Cadre Holdings, Inc.	10	0.01
-	Calavo Growers, Inc.	6	-
-	Caleres, Inc.	4	-
-	California Water Service Group	14	0.01
1	Calix, Inc.	41	0.02
-	Camden National Corp.	9	0.01
2	Campbell's Co.	44	0.03
1	Camping World Holdings, Inc.	10	0.01
-	Capital City Bank Group, Inc.	9	0.01
3	Capital One Financial Corp.	358	0.21
2	Capitol Federal Financial, Inc.	7	-
-	Capri Holdings Ltd.	5	-
1	Cardinal Health, Inc.	111	0.06
1	Cargurus, Inc.	12	0.01
-	Carlisle Cos., Inc.	101	0.06
4	Carlyle Group, Inc.	119	0.07
2	CarMax, Inc.	77	0.05
-	Carpenter Technology Corp.	73	0.04
-	Carriage Services, Inc.	10	0.01
3	Carrier Global Corp.	135	0.08
1	Cars.com, Inc.	4	-
1	Carter Bankshares, Inc.	7	-
-	Carter's, Inc.	9	0.01
1	Cass Information Systems, Inc.	16	0.01
-	Castle Biosciences, Inc.	5	-
2	Caterpillar, Inc.	383	0.22
-	Cathay General Bancorp	9	0.01
-	Cavco Industries, Inc.	24	0.01
1	CBIZ, Inc.	28	0.02
1	Cboe Global Markets, Inc.	116	0.07
2	CBRE Group, Inc.	167	0.10
8	CCC Intelligent Solutions Holdings, Inc.	49	0.03
1	CDW Corp.	111	0.06
1	CECO Environmental Corp.	10	0.01
-	Celanese Corp.	15	0.01
-	Celsius Holdings, Inc.	9	0.01
1	Cencora, Inc.	187	0.11
5	Centene Corp.	200	0.12
-	Centrus Energy Corp.	28	0.02
-	Century Communities, Inc.	16	0.01
-	Cerence, Inc.	2	-
2	Certara, Inc.	14	0.01
-	CEVA, Inc.	5	-
2	CH Robinson Worldwide, Inc.	116	0.07
1	Champion Homes, Inc.	28	0.02
2	ChampionX Corp.	31	0.02
-	Charles River Laboratories International, Inc.	24	0.01
3	Charles Schwab Corp.	166	0.10
-	Chart Industries, Inc.	42	0.02
1	Charter Communications, Inc.	158	0.09
-	Chefs' Warehouse, Inc.	13	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
1	Chegg, Inc.	-	-
-	Chemed Corp.	24	0.01
2	Chewy, Inc.	57	0.03
-	Chinook Therapeutics, Inc.	-	-
3	Chipotle Mexican Grill, Inc.	106	0.06
-	Choice Hotels International, Inc.	18	0.01
1	Chubb Ltd.	276	0.16
2	Church & Dwight Co., Inc.	140	0.08
1	Ciena Corp.	71	0.04
2	Cigna Group	390	0.23
-	Cimpress PLC	10	0.01
1	Cincinnati Financial Corp.	109	0.06
1	Cinemark Holdings, Inc.	15	0.01
1	Cintas Corp.	85	0.05
-	Cirrus Logic, Inc.	29	0.02
7	Cisco Systems, Inc.	329	0.19
4	Citigroup, Inc.	204	0.12
3	Citizens Financial Group, Inc.	90	0.05
-	City Holding Co.	9	0.01
1	Civeo Corp.	10	0.01
7	Clarivate PLC	21	0.01
-	Clean Harbors, Inc.	15	0.01
1	Clear Secure, Inc.	16	0.01
-	Clearfield, Inc.	10	0.01
-	Clearway Energy, Inc., Class C	10	0.01
-	Climb Global Solutions, Inc.	6	-
1	Clorox Co.	66	0.04
1	CME Group, Inc.	266	0.16
-	CNB Financial Corp.	6	-
13	CNH Industrial NV	124	0.07
1	CNO Financial Group, Inc.	28	0.02
-	Coastal Financial Corp.	18	0.01
7	Coca-Cola Co.	383	0.22
1	Coca-Cola Consolidated, Inc.	38	0.02
2	Coeur Mining, Inc.	14	0.01
2	Cognex Corp.	40	0.02
2	Cognizant Technology Solutions Corp.	107	0.06
-	Cohen & Steers, Inc.	25	0.01
-	Cohu, Inc.	3	-
-	Coinbase Global, Inc., Class A	71	0.04
2	Colgate-Palmolive Co.	163	0.10
1	Columbia Financial, Inc.	5	-
1	Columbia Sportswear Co.	29	0.02
-	Columbus McKinnon Corp.	3	-
11	Comcast Corp.	273	0.16
-	Comfort Systems USA, Inc.	93	0.05
1	Commerce Bancshares, Inc.	48	0.03
1	Commercial Metals Co.	34	0.02
-	Community Financial System, Inc.	17	0.01
-	Community Trust Bancorp, Inc.	8	-
-	Commvault Systems, Inc.	23	0.01
3	Compass, Inc., Class A	15	0.01
2	Conagra Brands, Inc.	33	0.02
-	Concentra Group Holdings Parent, Inc.	5	-
-	Concentrix Corp.	7	-
1	Concrete Pumping Holdings, Inc.	6	-
3	Conduent, Inc.	5	-
-	Confluent, Inc.	5	-
-	CONMED Corp.	16	0.01
1	ConnectOne Bancorp, Inc.	8	-
2	Consolidated Edison, Inc.	118	0.07
-	Constellation Energy Corp.	68	0.04
-	Construction Partners, Inc.	16	0.01
1	Cooper Cos., Inc.	49	0.03
3	Copart, Inc.	107	0.06
2	Core & Main, Inc.	79	0.05
-	Core Laboratories, Inc.	3	-
6	Corebridge Financial, Inc.	144	0.08
1	Corsair Gaming, Inc.	7	-
3	Corteva, Inc.	136	0.08
-	CorVel Corp.	26	0.02
2	CoStar Group, Inc.	109	0.06
8	Coty, Inc.	31	0.02
1	Coupang, Inc.	26	0.02
1	Coursera, Inc.	6	-
-	CRA International, Inc.	12	0.01
-	Crane Co.	54	0.03
1	Crawford & Co., Class A	6	-
-	Credit Acceptance Corp.	45	0.03
1	Credo Technology Group Holding Ltd.	25	0.01
1	Crocs, Inc.	41	0.02
-	Cross Country Healthcare, Inc.	3	-
-	Crowdstrike Holdings, Inc.	50	0.03
1	Crown Holdings, Inc.	92	0.05
-	CryoPort, Inc.	2	-
1	CSG Systems International, Inc.	28	0.02
-	CSW Industrials, Inc.	9	0.01
4	CSX Corp.	84	0.05
-	Cullen/Frost Bankers, Inc.	31	0.02
1	Cummins, Inc.	141	0.08
-	Curtiss-Wright Corp.	78	0.05
3	Cushman & Wakefield PLC	20	0.01
5	Custom Truck One Source, Inc.	14	0.01
-	Customers Bancorp, Inc.	15	0.01
1	CVB Financial Corp.	20	0.01
5	CVS Health Corp.	221	0.13
1	Cytek Biosciences, Inc.	2	-
-	Daily Journal Corp.	4	-
-	Daktronics, Inc.	3	-
1	Dana, Inc.	8	-
1	Danaher Corp.	129	0.08
-	Datadog, Inc.	20	0.01
1	DaVita, Inc.	47	0.03
2	Dayforce, Inc.	75	0.04
2	Deckers Outdoor Corp.	177	0.10
1	Deere & Co.	541	0.32
1	Definitive Healthcare Corp.	2	-
-	Dell Technologies, Inc.	37	0.02
1	Deluxe Corp.	6	-
1	Dentsply Sirona, Inc.	17	0.01
1	Designer Brands, Inc.	3	-
1	Dexcom, Inc.	48	0.03
-	Diamond Hill Investment Group, Inc.	6	-
-	Dick's Sporting Goods, Inc.	56	0.03
-	Diebold Nixdorf, Inc.	7	-
-	Digi International, Inc.	7	-
1	Digital Turbine, Inc.	3	-
1	DigitalBridge Group, Inc.	9	0.01
-	Dillard's, Inc.	24	0.01
-	Dime Community Bancshares, Inc.	8	-
1	Distribution Solutions Group, Inc.	13	0.01
1	DMC Global, Inc.	2	-
1	DNOW, Inc.	9	0.01
4	DocGo, Inc.	4	-

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
1	Docusign, Inc.	49	0.03
1	Dolby Laboratories, Inc.	40	0.02
1	Dollar General Corp.	94	0.05
1	Dollar Tree, Inc.	80	0.05
-	Domino's Pizza, Inc.	33	0.02
1	Donaldson Co., Inc.	51	0.03
-	Donnelley Financial Solutions, Inc.	10	0.01
1	DoorDash, Inc.	98	0.06
-	Dorman Products, Inc.	29	0.02
2	DoubleVerify Holdings, Inc.	18	0.01
-	Douglas Dynamics, Inc.	6	-
1	Dover Corp.	129	0.08
1	Doximity, Inc.	43	0.03
2	DR Horton, Inc.	150	0.09
1	Dream Finders Homes, Inc.	11	0.01
1	Driven Brands Holdings, Inc.	18	0.01
1	Dropbox, Inc.	24	0.01
-	Ducommun, Inc.	10	0.01
6	Dun & Bradstreet Holdings, Inc.	40	0.02
-	Duolingo, Inc.	20	0.01
2	DuPont de Nemours, Inc.	115	0.07
2	DXC Technology Co.	19	0.01
-	DXP Enterprises, Inc.	21	0.01
-	Dycom Industries, Inc.	18	0.01
2	Dynatrace, Inc.	75	0.04
1	Dynavax Technologies Corp.	6	-
2	E2open Parent Holdings, Inc.	5	-
-	Eagle Bancorp, Inc.	3	-
1	East West Bancorp, Inc.	48	0.03
2	Eastern Bankshares, Inc.	23	0.01
2	Eastman Kodak Co.	7	-
1	Eaton Corp. PLC	276	0.16
5	eBay, Inc.	253	0.15
1	Ecolab, Inc.	155	0.09
1	Edgewell Personal Care Co.	10	0.01
2	Edison International	81	0.05
2	Edwards Lifesciences Corp.	96	0.06
2	Electronic Arts, Inc.	167	0.10
4	Element Solutions, Inc.	55	0.03
1	Elevance Health, Inc.	396	0.23
-	elf Beauty, Inc.	27	0.02
1	Eli Lilly & Co.	699	0.41
-	Embecta Corp.	2	-
-	EMCOR Group, Inc.	137	0.08
2	Emerson Electric Co.	170	0.10
-	Employers Holdings, Inc.	8	-
1	Enact Holdings, Inc.	19	0.01
-	Encompass Health Corp.	26	0.02
1	Encore Capital Group, Inc.	13	0.01
1	Energizer Holdings, Inc.	15	0.01
-	Energy Recovery, Inc.	4	-
-	Enerpac Tool Group Corp.	12	0.01
-	EnerSys	16	0.01
1	Enhabit, Inc.	5	-
1	Ennis, Inc.	14	0.01
-	Enova International, Inc.	15	0.01
-	Enphase Energy, Inc.	9	0.01
-	Enpro, Inc.	13	0.01
-	Ensign Group, Inc.	20	0.01
-	Enstar Group Ltd.	34	0.02
-	Enterprise Bancorp, Inc.	11	0.01
-	Enterprise Financial Services Corp.	9	0.01
2	Entravision Communications Corp.	2	-
1	Enviri Corp.	6	-
1	Envista Holdings Corp.	19	0.01
1	EPAM Systems, Inc.	74	0.04
-	ePlus, Inc.	10	0.01
1	Equifax, Inc.	251	0.15
4	Equitable Holdings, Inc.	173	0.10
-	Equity Bancshares, Inc.	10	0.01
-	Erie Indemnity Co.	21	0.01
-	Esab Corp.	38	0.02
-	ESCO Technologies, Inc.	32	0.02
-	Esquire Financial Holdings, Inc.	13	0.01
1	Essent Group Ltd.	54	0.03
2	Essential Utilities, Inc.	47	0.03
1	Estee Lauder Cos., Inc.	46	0.03
1	Etsy, Inc.	43	0.03
1	European Wax Center, Inc.	2	-
2	Eventbrite, Inc.	4	-
-	Evercore, Inc.	53	0.03
1	Everest Group Ltd.	120	0.07
1	EverQuote, Inc.	19	0.01
2	Eversource Energy	105	0.06
1	Everus Construction Group, Inc.	21	0.01
1	Evolent Health, Inc.	6	-
1	EW Scripps Co.	2	-
2	Exact Sciences Corp.	69	0.04
2	Exelon Corp.	55	0.03
1	ExlService Holdings, Inc.	38	0.02
2	eXp World Holdings, Inc.	11	0.01
1	Expedia Group, Inc.	168	0.10
1	Expeditors International of Washington, Inc.	103	0.06
-	Exponent, Inc.	21	0.01
2	Expro Group Holdings NV	11	0.01
-	EZCORP, Inc.	2	-
-	F&G Annuities & Life, Inc.	11	0.01
1	F5, Inc.	111	0.06
-	FactSet Research Systems, Inc.	43	0.03
-	Fair Isaac Corp.	76	0.04
-	FARO Technologies, Inc.	4	-
3	Fastenal Co.	99	0.06
-	FB Financial Corp.	10	0.01
-	Federal Agricultural Mortgage Corp. (non-voting rights)	25	0.01
-	Federal Signal Corp.	31	0.02
1	Federated Hermes, Inc.	25	0.01
1	FedEx Corp.	115	0.07
2	Ferguson Enterprises, Inc.	252	0.15
1	Fidelis Insurance Holdings Ltd.	9	0.01
3	Fidelity National Financial, Inc.	121	0.07
2	Fidelity National Information Services, Inc.	93	0.05
2	Fifth Third Bancorp	68	0.04
-	Financial Institutions, Inc.	7	-
2	First Advantage Corp.	24	0.01
1	First American Financial Corp.	39	0.02
1	First BanCorp (Puerto Rico listing)	12	0.01
-	First BanCorp (US listing)	8	-
-	First Busey Corp.	7	-
-	First Citizens BancShares, Inc.	108	0.06
1	First Commonwealth Financial Corp.	9	0.01
-	First Community Bankshares, Inc.	5	-
-	First Financial Bancorp	7	-
1	First Financial Bankshares, Inc.	22	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
-	First Financial Corp.	9	0.01
1	First Hawaiian, Inc.	16	0.01
2	First Horizon Corp.	33	0.02
1	First Interstate BancSystem, Inc.	10	0.01
1	First Merchants Corp.	17	0.01
-	First Mid Bancshares, Inc.	9	0.01
-	FirstCash Holdings, Inc.	30	0.02
-	Firstsun Capital Bancorp	8	-
1	Fiserv, Inc.	91	0.05
-	Five Below, Inc.	27	0.02
4	Five Point Holdings LLC	17	0.01
1	Five Star Bancorp	15	0.01
3	Flex Ltd.	92	0.05
1	Floor & Decor Holdings, Inc.	49	0.03
1	Flowers Foods, Inc.	16	0.01
1	Flowserve Corp.	46	0.03
3	Fluence Energy, Inc.	11	0.01
1	Flywire Corp.	7	-
1	FMC Corp.	37	0.02
3	FNB Corp.	31	0.02
1	Foot Locker, Inc.	18	0.01
21	Ford Motor Co.	161	0.09
1	Forestar Group, Inc.	9	0.01
-	FormFactor, Inc.	6	-
-	Forrester Research, Inc.	2	-
2	Fortinet, Inc.	182	0.11
3	Fortive Corp.	131	0.08
-	Fortrea Holdings, Inc.	1	-
1	Fortune Brands Innovations, Inc.	35	0.02
-	Forum Energy Technologies, Inc.	4	-
2	Fox Corp., Class A	70	0.04
3	Fox Corp., Class B	91	0.05
-	Fox Factory Holding Corp.	3	-
-	Franklin Electric Co., Inc.	20	0.01
3	Franklin Resources, Inc.	54	0.03
-	Freshpet, Inc.	9	0.01
1	Freshworks, Inc.	12	0.01
2	Frontdoor, Inc.	80	0.05
-	FRP Holdings, Inc.	6	-
1	FTAI Aviation Ltd.	102	0.06
1	FTI Consulting, Inc.	66	0.04
-	Fulgent Genetics, Inc.	5	-
2	Fulton Financial Corp.	19	0.01
5	GameStop Corp.	103	0.06
4	Gap, Inc.	66	0.04
1	Garmin Ltd.	131	0.08
3	Garrett Motion, Inc.	24	0.01
-	Gartner, Inc.	140	0.08
2	Gates Industrial Corp. PLC	29	0.02
-	GATX Corp.	50	0.03
1	GCM Grosvenor, Inc.	10	0.01
3	GE HealthCare Technologies, Inc.	164	0.10
-	GE Vernova, Inc.	77	0.04
5	Gen Digital, Inc.	109	0.06
1	Generac Holdings, Inc.	58	0.03
4	General Mills, Inc.	167	0.10
7	General Motors Co.	260	0.15
-	Genesco, Inc.	5	-
1	Genie Energy Ltd.	12	0.01
2	Genpact Ltd.	56	0.03
1	Gentex Corp.	14	0.01
-	Gentherm, Inc.	3	-
1	Genuine Parts Co.	109	0.06
4	Genworth Financial, Inc.	20	0.01
-	German American Bancorp, Inc.	8	-
-	Gibraltar Industries, Inc.	15	0.01
1	G-III Apparel Group Ltd.	14	0.01
10	Gilead Sciences, Inc.	806	0.47
1	Glacier Bancorp, Inc.	23	0.01
-	Glaukos Corp.	11	0.01
3	Global Business Travel Group I	12	0.01
-	Global Industrial Co.	7	-
1	Global Payments, Inc.	61	0.04
-	Globant SA	32	0.02
1	Globe Life, Inc.	72	0.04
-	Globus Medical, Inc.	11	0.01
1	GMS, Inc.	30	0.02
1	GoDaddy, Inc.	95	0.06
1	Goldman Sachs Group, Inc.	211	0.12
-	Goosehead Insurance, Inc.	7	-
-	Gorman-Rupp Co.	12	0.01
1	Graco, Inc.	64	0.04
-	Graham Corp.	8	-
-	Graham Holdings Co.	11	0.01
-	GRAIL, Inc.	1	-
-	Grand Canyon Education, Inc.	29	0.02
-	Granite Construction, Inc.	15	0.01
2	Graphic Packaging Holding Co.	28	0.02
1	Great Lakes Dredge & Dock Corp.	5	-
-	Great Southern Bancorp, Inc.	7	-
1	Green Brick Partners, Inc.	24	0.01
1	Green Dot Corp.	4	-
-	Greenbrier Cos., Inc.	10	0.01
1	Greenlight Capital Re Ltd.	14	0.01
1	Greif, Inc. (non-voting rights)	22	0.01
-	Greif, Inc. (voting rights)	6	-
1	Grid Dynamics Holdings, Inc.	9	0.01
-	Griffon Corp.	15	0.01
1	Grocery Outlet Holding Corp.	10	0.01
-	Group 1 Automotive, Inc.	54	0.03
1	Guess?, Inc.	4	-
-	Guidewire Software, Inc.	62	0.04
1	GXO Logistics, Inc.	21	0.01
1	H&E Equipment Services, Inc.	36	0.02
1	H&R Block, Inc.	33	0.02
-	H2O America	13	0.01
-	Hackett Group, Inc.	8	-
-	Haemonetics Corp.	6	-
1	Hain Celestial Group, Inc.	1	-
8	Halliburton Co.	113	0.07
1	Halozyme Therapeutics, Inc.	29	0.02
-	Hamilton Lane, Inc.	17	0.01
-	Hancock Whitney Corp.	17	0.01
2	Hanesbrands, Inc.	7	-
1	Hanmi Financial Corp.	8	-
-	Hanover Insurance Group, Inc.	52	0.03
1	HarborOne Bancorp, Inc.	6	-
1	Harley-Davidson, Inc.	19	0.01
3	Harmonic, Inc.	19	0.01
3	Hartford Insurance Group, Inc.	258	0.15
2	Hasbro, Inc.	111	0.06
-	Hawkins, Inc.	22	0.01
2	Hayward Holdings, Inc.	25	0.01
1	HB Fuller Co.	27	0.02

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
-	HBT Financial, Inc.	7	-
-	HCA Healthcare, Inc.	60	0.04
-	HCI Group, Inc.	18	0.01
1	Health Catalyst, Inc.	2	-
1	Healthcare Services Group, Inc.	7	-
1	HealthEquity, Inc.	52	0.03
-	HealthStream, Inc.	7	-
1	Heartland Express, Inc.	6	-
6	Hecla Mining Co.	22	0.01
-	HEICO Corp., Class A	56	0.03
-	HEICO Corp., Class B	60	0.04
-	Heidrick & Struggles International, Inc.	11	0.01
-	Helen of Troy Ltd.	5	-
1	Helios Technologies, Inc.	11	0.01
1	Helix Energy Solutions Group, Inc.	6	-
-	Helmerich & Payne, Inc.	3	-
1	Henry Schein, Inc.	65	0.04
1	Herbalife Ltd.	4	-
-	Herc Holdings, Inc.	22	0.01
1	Heritage Commerce Corp.	8	-
-	Heritage Financial Corp.	7	-
8	Hewlett Packard Enterprise Co.	107	0.06
1	Hexcel Corp.	25	0.01
1	Hillenbrand, Inc.	10	0.01
3	Hillman Solutions Corp.	17	0.01
1	Hims & Hers Health, Inc.	26	0.02
-	Hingham Institution For Savings	7	-
-	Hippo Holdings, Inc.	5	-
-	HNI Corp.	12	0.01
2	Hologic, Inc.	106	0.06
1	Home BancShares, Inc.	30	0.02
2	Home Depot, Inc.	508	0.30
-	HomeTrust Bancshares, Inc.	2	-
2	Honest Co., Inc.	6	-
-	Hope Bancorp, Inc.	3	-
-	Horace Mann Educators Corp.	9	0.01
1	Horizon Bancorp, Inc.	9	0.01
-	Houlihan Lokey, Inc.	57	0.03
-	Hovnanian Enterprises, Inc.	6	-
-	Howard Hughes Holdings, Inc.	18	0.01
1	Howmet Aerospace, Inc.	63	0.04
4	HP, Inc.	72	0.04
-	Hub Group, Inc.	6	-
-	Hubbell, Inc.	105	0.06
-	HubSpot, Inc.	23	0.01
1	Hudson Technologies, Inc.	6	-
1	Humana, Inc.	226	0.13
6	Huntington Bancshares, Inc.	64	0.04
1	Huntsman Corp.	10	0.01
-	Huron Consulting Group, Inc.	33	0.02
-	Hyster-Yale, Inc.	5	-
1	IBEX Holdings Ltd.	11	0.01
-	ICF International, Inc.	21	0.01
1	Ichor Holdings Ltd.	6	-
-	ICON PLC	43	0.03
-	ICU Medical, Inc.	19	0.01
1	IDEX Corp.	80	0.05
-	IDEXX Laboratories, Inc.	168	0.10
-	IES Holdings, Inc.	40	0.02
1	Illinois Tool Works, Inc.	169	0.10
1	Illumina, Inc.	39	0.02
-	IMAX Corp.	5	-
2	Incyte Corp.	93	0.05
1	Independent Bank Corp. (Massachusetts)	21	0.01
-	Independent Bank Corp. (Michigan)	1	-
2	Informatica, Inc.	26	0.02
2	Ingersoll Rand, Inc.	145	0.08
1	Ingevity Corp.	18	0.01
-	Ingles Markets, Inc.	11	0.01
1	Innodata, Inc.	15	0.01
-	Innospec, Inc.	19	0.01
-	Innovex International, Inc.	3	-
-	Insight Enterprises, Inc.	29	0.02
1	Insperity, Inc.	27	0.02
-	Inspire Medical Systems, Inc.	15	0.01
-	Installed Building Products, Inc.	25	0.01
1	Insteel Industries, Inc.	14	0.01
-	Insulet Corp.	57	0.03
-	Intapp, Inc.	9	0.01
-	Integer Holdings Corp.	27	0.02
-	Integra LifeSciences Holdings Corp.	2	-
3	Integral Ad Science Holding Corp.	18	0.01
9	Intel Corp.	133	0.08
-	Interactive Brokers Group, Inc.	42	0.02
1	Intercontinental Exchange, Inc.	160	0.09
-	InterDigital, Inc.	20	0.01
1	Interface, Inc.	10	0.01
-	International Bancshares Corp.	18	0.01
2	International Business Machines Corp.	400	0.23
2	International Flavors & Fragrances, Inc.	91	0.05
1	International Paper Co. (UK listing)	25	0.01
1	International Paper Co. (US listing)	36	0.02
-	Interparfums, Inc.	41	0.02
3	Interpublic Group of Cos., Inc.	50	0.03
-	Intuit, Inc.	216	0.13
-	Intuitive Surgical, Inc.	56	0.03
4	Invesco Ltd.	44	0.03
-	Investors Title Co.	6	-
2	IQVIA Holdings, Inc.	173	0.10
1	Iridium Communications, Inc.	19	0.01
-	iRobot Corp.	1	-
-	Itron, Inc.	29	0.02
1	ITT, Inc.	59	0.03
1	Ivanhoe Electric, Inc.	6	-
1	J Jill, Inc.	6	-
1	J.M. Smucker Co.	83	0.05
1	Jackson Financial, Inc.	34	0.02
1	JAKKS Pacific, Inc.	8	-
1	James River Group Holdings Ltd.	2	-
1	Jamf Holding Corp.	9	0.01
1	Janus Henderson Group PLC	39	0.02
1	Janus International Group, Inc.	6	-
-	JB Hunt Transport Services, Inc.	39	0.02
-	JBT Marel Corp.	25	0.01
2	Jefferies Financial Group, Inc.	72	0.04
1	JELD-WEN Holding, Inc.	2	-
1	JFrog Ltd.	16	0.01
-	John B Sanfilippo & Son, Inc.	4	-
1	John Wiley & Sons, Inc., Class A	22	0.01
7	Johnson & Johnson	831	0.48
2	Johnson Controls International PLC	144	0.08
-	Johnson Outdoors, Inc.	3	-
1	Jones Lang LaSalle, Inc.	80	0.05
6	JPMorgan Chase & Co.	1,162	0.68

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
2	Juniper Networks, Inc.	42	0.02
-	Kadant, Inc.	27	0.02
-	Kaiser Aluminum Corp.	2	-
1	KB Home	27	0.02
2	KBR, Inc.	87	0.05
1	Kemper Corp.	26	0.02
-	Kennametal, Inc.	6	-
1	Kennedy-Wilson Holdings, Inc.	3	-
7	Kenvue, Inc.	115	0.07
4	Keurig Dr. Pepper, Inc.	103	0.06
8	KeyCorp	90	0.05
1	Keysight Technologies, Inc.	132	0.08
1	Kforce, Inc.	17	0.01
1	Kiniksa Pharmaceuticals International PLC	20	0.01
-	Kinsale Capital Group, Inc.	61	0.04
-	Kirby Corp.	18	0.01
2	KKR & Co., Inc.	185	0.11
-	KLA Corp.	228	0.13
1	Knife River Corp.	37	0.02
1	Kodiak Gas Services, Inc.	24	0.01
2	Kohl's Corp.	9	0.01
1	Kontoor Brands, Inc.	48	0.03
-	Koppers Holdings, Inc.	1	-
1	Korn Ferry	45	0.03
8	Kraft Heinz Co.	149	0.09
2	Kratos Defense & Security Solutions, Inc.	45	0.03
1	Krispy Kreme, Inc.	1	-
5	Kroger Co.	238	0.14
-	Kulicke & Soffa Industries, Inc.	10	0.01
2	Kyndryl Holdings, Inc.	50	0.03
-	Labcorp Holdings, Inc.	61	0.04
-	Lakeland Financial Corp.	14	0.01
4	Lam Research Corp.	239	0.14
-	Lancaster Colony Corp.	16	0.01
1	Lands' End, Inc.	8	-
1	Landsea Homes Corp.	9	0.01
1	Landstar System, Inc.	47	0.03
2	Latham Group, Inc.	10	0.01
1	Lattice Semiconductor Corp.	30	0.02
1	Laureate Education, Inc.	14	0.01
1	Lazard, Inc.	24	0.01
-	La-Z-Boy, Inc.	9	0.01
-	LCI Industries	13	0.01
-	Lear Corp.	23	0.01
1	Legacy Housing Corp.	13	0.01
1	Legalzoom.com, Inc.	4	-
-	LeMaitre Vascular, Inc.	11	0.01
1	Lemonade, Inc.	24	0.01
1	LendingClub Corp.	7	-
3	Lennar Corp., Class A	198	0.12
-	Lennar Corp., Class B	8	-
-	Lennox International, Inc.	73	0.04
1	Leslie's, Inc.	1	-
2	Levi Strauss & Co.	21	0.01
-	LGI Homes, Inc.	10	0.01
-	Liberty Broadband Corp., Class A	18	0.01
1	Liberty Broadband Corp., Class C	46	0.03
2	Liberty Global Ltd. (non-voting rights)	11	0.01
2	Liberty Global Ltd. (voting rights)	11	0.01
-	Liberty Media Corp.-Liberty Formula One, Class A	15	0.01
2	Liberty Media Corp.-Liberty Formula One, Class C	115	0.07
-	Liberty Media Corp.-Liberty Live, Class A	5	-
-	Liberty Media Corp.-Liberty Live, Class C	21	0.01
-	Life360, Inc.	14	0.01
2	LifeStance Health Group, Inc.	7	-
-	Limbach Holdings, Inc.	19	0.01
1	Lincoln Educational Services Corp.	9	0.01
-	Lincoln Electric Holdings, Inc.	56	0.03
2	Lincoln National Corp.	53	0.03
-	Lindsay Corp.	16	0.01
1	Liquidity Services, Inc.	9	0.01
-	Lithia Motors, Inc.	63	0.04
-	LivaNova PLC	7	-
1	Live Nation Entertainment, Inc.	63	0.04
1	Live Oak Bancshares, Inc.	12	0.01
-	LiveRamp Holdings, Inc.	11	0.01
2	LKQ Corp.	55	0.03
1	Louisiana-Pacific Corp.	32	0.02
-	Lovesac Co.	6	-
1	Lowe's Cos., Inc.	158	0.09
1	LPL Financial Holdings, Inc.	233	0.14
1	LSI Industries, Inc.	8	-
9	Lucid Group, Inc.	15	0.01
1	Lululemon Athletica, Inc.	273	0.16
-	Lumentum Holdings, Inc.	18	0.01
3	Lyft, Inc.	35	0.02
1	M&T Bank Corp.	138	0.08
-	MACOM Technology Solutions Holdings, Inc.	36	0.02
2	Macy's, Inc.	16	0.01
1	Madison Square Garden Entertainment Corp.	17	0.01
-	Madison Square Garden Sports Corp.	8	-
-	Magnera Corp.	2	-
1	Magnite, Inc.	12	0.01
-	Malibu Boats, Inc.	3	-
-	Manhattan Associates, Inc.	61	0.04
1	Manitowoc Co., Inc.	4	-
5	MannKind Corp.	14	0.01
1	ManpowerGroup, Inc.	20	0.01
2	Maplebear, Inc.	75	0.04
-	Maravai LifeSciences Holdings, Inc.	-	-
-	Marcus & Millichap, Inc.	6	-
1	MarineMax, Inc.	9	0.01
-	MarketAxess Holdings, Inc.	45	0.03
-	Marriott Vacations Worldwide Corp.	12	0.01
2	Marsh & McLennan Cos., Inc.	409	0.24
1	Marten Transport Ltd.	4	-
2	Marvell Technology, Inc.	83	0.05
1	Masco Corp.	63	0.04
-	Masimo Corp.	48	0.03
1	MasTec, Inc.	76	0.04
2	Masterbrand, Inc.	13	0.01
1	Mastercard, Inc.	515	0.30
-	MasterCraft Boat Holdings, Inc.	4	-
2	Match Group, Inc.	50	0.03
-	Materion Corp.	11	0.01
1	Matrix Service Co.	8	-
-	Matson, Inc.	13	0.01
3	Mattel, Inc.	38	0.02
-	Matthews International Corp.	3	-
4	MaxCyte, Inc.	7	-
1	Maximus, Inc.	35	0.02
1	MaxLinear, Inc.	10	0.01
2	McCormick & Co., Inc. (non-voting rights)	128	0.07
-	McCormick & Co., Inc. (voting rights)	6	-

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
1	McDonald's Corp.	180	0.11
-	McGrath RentCorp	18	0.01
-	McKesson Corp.	207	0.12
1	MDU Resources Group, Inc.	10	0.01
-	Medifast, Inc.	1	-
-	Medpace Holdings, Inc.	53	0.03
4	Medtronic PLC	237	0.14
-	Mercantile Bank Corp.	9	0.01
1	Merchants Bancorp	15	0.01
6	Merck & Co., Inc.	367	0.21
1	Mercury General Corp.	27	0.02
1	Mercury Systems, Inc.	29	0.02
1	Meridianlink, Inc.	13	0.01
-	Merit Medical Systems, Inc.	24	0.01
-	Mesa Laboratories, Inc.	5	-
6	Meta Platforms, Inc.	2,789	1.63
6	MetLife, Inc.	326	0.19
1	Metrocity Bankshares, Inc.	10	0.01
-	Metropolitan Bank Holding Corp.	9	0.01
-	Mettler-Toledo International, Inc.	73	0.04
2	MGIC Investment Corp.	36	0.02
7	Microsoft Corp.	2,329	1.36
-	Middleby Corp.	47	0.03
-	Middlesex Water Co.	5	-
-	Midland States Bancorp, Inc.	5	-
1	MidWestOne Financial Group, Inc.	15	0.01
-	Miller Industries, Inc.	8	-
1	MillerKnoll, Inc.	7	-
-	Minerals Technologies, Inc.	17	0.01
2	Mirion Technologies, Inc.	29	0.02
3	Mister Car Wash, Inc.	14	0.01
2	Mistras Group, Inc.	12	0.01
1	Mitek Systems, Inc.	6	-
1	MKS, Inc.	34	0.02
2	Mobileye Global, Inc.	28	0.02
2	Moderna, Inc.	48	0.03
-	Moelis & Co.	11	0.01
1	Molina Healthcare, Inc.	137	0.08
-	MongoDB, Inc.	6	-
-	Monolithic Power Systems, Inc.	52	0.03
-	Monro, Inc.	2	-
4	Monster Beverage Corp.	203	0.12
1	Montauk Renewables, Inc.	2	-
-	Montrose Environmental Group, Inc.	4	-
1	Moody's Corp.	200	0.12
-	Moog, Inc.	35	0.02
3	Morgan Stanley	236	0.14
-	Morningstar, Inc.	57	0.03
2	Mosaic Co.	51	0.03
1	Motorola Solutions, Inc.	152	0.09
1	MP Materials Corp.	20	0.01
1	MRC Global, Inc.	9	0.01
-	MSA Safety, Inc.	44	0.03
1	MSC Industrial Direct Co., Inc.	46	0.03
-	MSCI, Inc.	110	0.06
1	Mueller Industries, Inc.	49	0.03
1	Mueller Water Products, Inc.	13	0.01
-	MYR Group, Inc.	9	0.01
1	Myriad Genetics, Inc.	3	-
1	N-able, Inc.	7	-
-	Nabors Industries Ltd.	1	-
1	Napco Security Technologies, Inc.	15	0.01
1	Nasdaq, Inc.	85	0.05
-	Natera, Inc.	22	0.01
-	National Bank Holdings Corp.	6	-
1	National Beverage Corp.	20	0.01
2	National CineMedia, Inc.	6	-
-	National HealthCare Corp.	9	0.01
-	National Research Corp.	2	-
1	National Vision Holdings, Inc.	19	0.01
1	Natural Gas Services Group, Inc.	9	0.01
-	Natural Grocers by Vitamin Cottage, Inc.	13	0.01
1	Nature's Sunshine Products, Inc.	10	0.01
3	Navitas Semiconductor Corp.	12	0.01
-	NBT Bancorp, Inc.	8	-
1	nCino, Inc.	27	0.02
-	NCR Atleos Corp.	4	-
-	Nelnet, Inc.	8	-
1	NeoGenomics, Inc.	7	-
1	NerdWallet, Inc.	10	0.01
1	NetApp, Inc.	77	0.05
1	Netflix, Inc.	766	0.45
-	NETGEAR, Inc.	9	0.01
1	NetScout Systems, Inc.	14	0.01
1	New York Times Co.	52	0.03
5	Newell Brands, Inc.	18	0.01
1	Newmark Group, Inc.	11	0.01
-	NewMarket Corp.	49	0.03
4	Newmont Corp. (US listing)	153	0.09
3	News Corp., Class A	70	0.04
2	News Corp., Class B	54	0.03
2	Nexa Resources SA	6	-
-	Nexstar Media Group, Inc.	31	0.02
2	NEXTracker, Inc.	87	0.05
1	NI Holdings, Inc.	9	0.01
-	Nicolet Bankshares, Inc.	11	0.01
10	NIKE, Inc.	468	0.27
1	NMI Holdings, Inc.	33	0.02
1	Nordson Corp.	75	0.04
-	Northeast Bank	12	0.01
1	Northeast Community Bancorp, Inc.	8	-
1	Northern Trust Corp.	106	0.06
-	Northfield Bancorp, Inc.	1	-
1	Northwest Bancshares, Inc.	7	-
6	NOV, Inc.	50	0.03
-	Novanta, Inc.	25	0.01
-	Novocure Ltd.	2	-
2	NPK International, Inc.	14	0.01
-	Nu Skin Enterprises, Inc.	1	-
1	Nucor Corp.	56	0.03
1	Nutanix, Inc.	66	0.04
-	NV5 Global, Inc.	6	-
1	nVent Electric PLC	69	0.04
41	NVIDIA Corp.	4,110	2.40
-	NVR, Inc.	132	0.08
1	OceanFirst Financial Corp.	7	-
-	ODP Corp.	3	-
-	OFG Bancorp	12	0.01
3	Oil States International, Inc.	8	-
-	Oil-Dri Corp. of America	15	0.01
1	Okta, Inc.	102	0.06
2	Olaplex Holdings, Inc.	2	-
1	Old Dominion Freight Line, Inc.	70	0.04
2	Old National Bancorp	36	0.02

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
2	Old Republic International Corp.	57	0.03
-	Old Second Bancorp, Inc.	1	-
-	Ollie's Bargain Outlet Holdings, Inc.	34	0.02
1	Olo, Inc.	8	-
-	Omega Flex, Inc.	2	-
4	OmniAb, Inc. (voting rights)	3	-
-	Omnicell, Inc.	10	0.01
2	Omnicom Group, Inc.	86	0.05
1	OneMain Holdings, Inc.	21	0.01
1	OneSpan, Inc.	9	0.01
1	OneSpaWorld Holdings Ltd.	11	0.01
-	OneWater Marine, Inc.	3	-
-	Onto Innovation, Inc.	7	-
1	Open Lending Corp.	2	-
4	Opendoor Technologies, Inc.	2	-
2	OPENLANE, Inc.	31	0.02
-	Oppenheimer Holdings, Inc.	11	0.01
1	Option Care Health, Inc.	26	0.02
3	Oracle Corp. (US listing)	320	0.19
-	O'Reilly Automotive, Inc.	73	0.04
3	Organon & Co.	20	0.01
1	Origin Bancorp, Inc.	16	0.01
1	Ormat Technologies, Inc. (US listing)	36	0.02
1	Orthofix Medical, Inc.	6	-
3	Oscar Health, Inc.	29	0.02
1	Oshkosh Corp.	38	0.02
1	Otis Worldwide Corp.	61	0.04
-	Owens & Minor, Inc.	2	-
-	Oxford Industries, Inc.	4	-
3	PACCAR, Inc.	172	0.10
1	Pacific Biosciences of California, Inc.	1	-
1	Pacific Premier Bancorp, Inc.	20	0.01
-	Packaging Corp. of America	46	0.03
1	Palantir Technologies, Inc.	70	0.04
1	Palo Alto Networks, Inc.	83	0.05
-	Palomar Holdings, Inc.	52	0.03
-	Papa John's International, Inc.	4	-
1	PAR Technology Corp.	30	0.02
1	Paramount Global, Class A	8	-
2	Paramount Global, Class B	22	0.01
-	Park National Corp.	9	0.01
-	Parker-Hannifin Corp.	155	0.09
1	Parsons Corp.	68	0.04
-	Pathward Financial, Inc.	12	0.01
-	Patrick Industries, Inc.	14	0.01
2	Paychex, Inc.	238	0.14
1	Paycom Software, Inc.	107	0.06
-	Paylocity Holding Corp.	51	0.03
6	PayPal Holdings, Inc.	290	0.17
-	PC Connection, Inc.	10	0.01
1	PDF Solutions, Inc.	9	0.01
-	Peapack-Gladstone Financial Corp.	4	-
1	Pediatrix Medical Group, Inc.	14	0.01
1	Pegasystems, Inc.	44	0.03
1	Penguin Solutions, Inc.	17	0.01
-	Pennant Group, Inc.	8	-
-	PennyMac Financial Services, Inc.	21	0.01
1	Penske Automotive Group, Inc.	88	0.05
1	Pentair PLC	72	0.04
-	Penumbra, Inc.	21	0.01
-	Peoples Bancorp, Inc.	3	-
2	PepsiCo, Inc.	166	0.10
1	Perdoceo Education Corp.	18	0.01
2	Perimeter Solutions, Inc.	21	0.01
1	Perrigo Co. PLC	12	0.01
3	Personalis, Inc.	11	0.01
1	Petco Health & Wellness Co., Inc.	3	-
9	Pfizer, Inc.	158	0.09
1	Phinia, Inc.	18	0.01
1	Photronics, Inc.	13	0.01
-	Piedmont Lithium, Inc.	1	-
-	Pinnacle Financial Partners, Inc.	26	0.02
3	Pinterest, Inc.	60	0.04
-	Piper Sandler Cos.	21	0.01
-	PJT Partners, Inc.	16	0.01
-	Planet Fitness, Inc.	27	0.02
5	Planet Labs PBC	14	0.01
2	Playstudios, Inc.	2	-
-	Plexus Corp.	16	0.01
1	Plug Power, Inc.	1	-
1	PNC Financial Services Group, Inc.	96	0.06
-	Polaris, Inc.	11	0.01
-	Pool Corp.	95	0.06
1	Popular, Inc.	43	0.03
-	Powell Industries, Inc.	32	0.02
-	Power Integrations, Inc.	10	0.01
2	PPG Industries, Inc.	171	0.10
-	PRA Group, Inc.	3	-
-	Preferred Bank	5	-
-	Preformed Line Products Co.	8	-
2	Premier, Inc.	30	0.02
-	PriceSmart, Inc.	27	0.02
-	Primerica, Inc.	72	0.04
1	Primo Brands Corp. (US listing)	30	0.02
1	Primoris Services Corp.	33	0.02
2	Principal Financial Group, Inc.	96	0.06
1	Privia Health Group, Inc.	19	0.01
1	ProAssurance Corp.	9	0.01
-	Procore Technologies, Inc.	19	0.01
5	Procter & Gamble Co.	624	0.36
1	PROG Holdings, Inc.	17	0.01
1	Progress Software Corp.	27	0.02
2	Progressive Corp.	379	0.22
1	Progyny, Inc.	18	0.01
1	Prosperity Bancshares, Inc.	30	0.02
-	Proto Labs, Inc.	8	-
1	Provident Financial Services, Inc.	6	-
3	Prudential Financial, Inc.	189	0.11
1	PTC, Inc.	78	0.05
1	PubMatic, Inc.	6	-
2	PulteGroup, Inc.	126	0.07
1	Pure Storage, Inc.	44	0.03
-	Pursuit Attractions & Hospitality, Inc.	7	-
1	PVH Corp.	33	0.02
-	Q2 Holdings, Inc.	27	0.02
-	QCR Holdings, Inc.	3	-
-	Quaker Chemical Corp.	20	0.01
4	QUALCOMM, Inc.	372	0.22
-	Qualys, Inc.	26	0.02
-	Quanex Building Products Corp.	2	-
-	Quanta Services, Inc.	66	0.04
-	Quanterix Corp.	1	-
2	QuantumScape Corp.	5	-
1	Quest Diagnostics, Inc.	58	0.03

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
1	QuinStreet, Inc.	6	-
1	Radian Group, Inc.	29	0.02
1	Radiant Logistics, Inc.	6	-
-	RadNet, Inc.	17	0.01
1	Ralph Lauren Corp.	100	0.06
1	Rambus, Inc.	29	0.02
2	Ranpak Holdings Corp.	4	-
2	Raymond James Financial, Inc.	165	0.10
-	RBC Bearings, Inc.	57	0.03
1	RE/MAX Holdings, Inc.	3	-
-	Reddit, Inc.	27	0.02
1	Regal Rexnord Corp.	54	0.03
-	Regeneron Pharmaceuticals, Inc.	118	0.07
3	Regions Financial Corp.	45	0.03
1	Reinsurance Group of America, Inc.	120	0.07
1	Reliance, Inc.	169	0.10
1	RenaissanceRe Holdings Ltd.	114	0.07
1	Renasant Corp.	32	0.02
-	Repligen Corp.	37	0.02
-	Republic Bancorp, Inc.	8	-
2	Reservoir Media, Inc.	9	0.01
1	Resideo Technologies, Inc.	21	0.01
1	ResMed, Inc.	230	0.13
1	Resources Connection, Inc.	2	-
1	REV Group, Inc.	20	0.01
-	Revolve Group, Inc.	5	-
1	Revvity, Inc.	80	0.05
-	REX American Resources Corp.	10	0.01
3	Ribbon Communications, Inc.	7	-
1	RingCentral, Inc.	12	0.01
6	Rivian Automotive, Inc.	67	0.04
1	RLI Corp.	59	0.03
-	RMR Group, Inc.	4	-
1	Robert Half, Inc.	39	0.02
6	Robinhood Markets, Inc.	291	0.17
1	ROBLOX Corp.	53	0.03
1	Rocket Lab Corp.	18	0.01
1	Rockwell Automation, Inc.	211	0.12
1	Roku, Inc.	30	0.02
2	Rollins, Inc.	72	0.04
-	Roper Technologies, Inc.	122	0.07
2	Ross Stores, Inc.	159	0.09
1	Royal Gold, Inc.	121	0.07
3	Royalty Pharma PLC	67	0.04
5	RPC, Inc.	15	0.01
2	RPM International, Inc.	163	0.10
1	Rush Enterprises, Inc., Class A	32	0.02
1	RXO, Inc.	6	-
-	Ryder System, Inc.	21	0.01
-	Ryerson Holding Corp.	4	-
-	S&P Global, Inc.	124	0.07
-	S&T Bancorp, Inc.	8	-
3	Sabre Corp.	6	-
-	Safety Insurance Group, Inc.	8	-
-	Saia, Inc.	23	0.01
1	Salesforce, Inc.	164	0.10
1	Sally Beauty Holdings, Inc.	4	-
-	Samsara, Inc.	11	0.01
1	Sapiens International Corp. NV (US listing)	10	0.01
-	ScanSource, Inc.	10	0.01
11	Schlumberger NV	268	0.16
-	Schneider National, Inc.	6	-
-	Scholastic Corp.	4	-
-	Schrodinger, Inc.	4	-
1	Science Applications International Corp.	58	0.03
1	Scotts Miracle-Gro Co.	29	0.02
1	Seacoast Banking Corp. of Florida	19	0.01
2	Sealed Air Corp.	36	0.02
-	Seaport Entertainment Group, Inc.	1	-
1	SEI Investments Co.	55	0.03
-	Select Medical Holdings Corp.	4	-
2	Select Water Solutions, Inc.	9	0.01
1	Selective Insurance Group, Inc.	44	0.03
1	Semler Scientific, Inc.	14	0.01
1	SEMrush Holdings, Inc.	7	-
1	Sensata Technologies Holding PLC	24	0.01
-	Sensient Technologies Corp.	31	0.02
1	SentinelOne, Inc.	19	0.01
1	Service Corp. International	42	0.02
-	ServiceNow, Inc.	17	0.01
-	ServisFirst Bancshares, Inc.	13	0.01
2	SharkNinja, Inc.	135	0.08
1	Sherwin-Williams Co.	324	0.19
-	Shoals Technologies Group, Inc.	2	-
-	Shoe Carnival, Inc.	5	-
-	Shutterstock, Inc.	2	-
-	Shyft Group, Inc.	3	-
-	Signet Jewelers Ltd.	19	0.01
1	Silgan Holdings, Inc.	37	0.02
1	Silicon Laboratories, Inc.	44	0.03
2	Simmons First National Corp.	21	0.01
2	Simply Good Foods Co.	43	0.03
-	Simpson Manufacturing Co., Inc.	49	0.03
-	Simulations Plus, Inc.	5	-
-	Sinclair, Inc.	4	-
3	Sirius XM Holdings, Inc.	43	0.03
2	SiriusPoint Ltd.	25	0.01
-	SiteOne Landscape Supply, Inc.	34	0.02
-	SiTime Corp.	26	0.02
1	Skechers USA, Inc.	59	0.03
1	Skyward Specialty Insurance Group, Inc.	29	0.02
1	Skyworks Solutions, Inc.	55	0.03
3	SLM Corp.	67	0.04
2	SmartRent, Inc.	2	-
2	Smurfit WestRock PLC (Ireland listing)	60	0.04
1	Smurfit WestRock PLC (UK listing)	44	0.03
11	Snap, Inc.	69	0.04
-	Snap-on, Inc.	79	0.05
11	SoFi Technologies, Inc.	107	0.06
-	SolarEdge Technologies, Inc.	1	-
1	Solaris Energy Infrastructure, Inc.	22	0.01
-	Solventum Corp.	11	0.01
1	Somnigroup International, Inc.	67	0.04
-	Sonic Automotive, Inc.	10	0.01
1	Sonoco Products Co.	22	0.01
2	Sonos, Inc.	12	0.01
2	Sotera Health Co.	21	0.01
-	Southern Copper Corp.	23	0.01
-	Southern Missouri Bancorp, Inc.	5	-
-	Southside Bancshares, Inc.	6	-
1	SouthState Corp.	45	0.03
1	Southwest Gas Holdings, Inc.	33	0.02
1	SpartanNash Co.	16	0.01
-	Spectrum Brands Holdings, Inc.	7	-

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
-	Spotify Technology SA	140	0.08
1	Sprinklr, Inc.	4	-
1	Sprouts Farmers Market, Inc.	95	0.06
-	SPS Commerce, Inc.	23	0.01
-	SPX Technologies, Inc.	32	0.02
2	SS&C Technologies Holdings, Inc.	128	0.07
1	St. Joe Co.	24	0.01
1	STAAR Surgical Co.	7	-
1	Stagwell, Inc.	5	-
-	Standard Motor Products, Inc.	6	-
-	Standex International Corp.	9	0.01
1	Stanley Black & Decker, Inc.	58	0.03
1	Starbucks Corp.	87	0.05
2	State Street Corp.	119	0.07
1	Steel Dynamics, Inc.	68	0.04
1	Steelcase, Inc.	10	0.01
-	Stellar Bancorp, Inc.	8	-
-	Stepan Co.	14	0.01
-	StepStone Group, Inc.	2	-
-	STERIS PLC	47	0.03
-	Sterling Infrastructure, Inc.	28	0.02
1	Steven Madden Ltd.	17	0.01
-	Stewart Information Services Corp.	11	0.01
1	Stifel Financial Corp.	66	0.04
2	Stitch Fix, Inc.	7	-
-	Stock Yards Bancorp, Inc.	9	0.01
1	Stoneridge, Inc.	2	-
1	StoneX Group, Inc.	31	0.02
-	Strategic Education, Inc.	7	-
-	Stride, Inc.	26	0.02
-	Stryker Corp.	100	0.06
1	Summit Therapeutics, Inc.	14	0.01
2	Sunrun, Inc.	9	0.01
1	Surgery Partners, Inc.	13	0.01
1	Sweetgreen, Inc.	8	-
1	Sylvamo Corp.	18	0.01
-	Synaptics, Inc.	14	0.01
3	Synchrony Financial	130	0.08
-	Synopsys, Inc.	113	0.07
1	Synovus Financial Corp.	19	0.01
3	Sysco Corp.	133	0.08
2	T. Rowe Price Group, Inc.	119	0.07
1	Take-Two Interactive Software, Inc.	131	0.08
3	Tapestry, Inc.	168	0.10
3	Target Corp.	217	0.13
1	TaskUS, Inc.	9	0.01
1	Taylor Morrison Home Corp.	54	0.03
1	TD SYNNEX Corp.	71	0.04
1	TE Connectivity PLC	96	0.06
6	TechnipFMC PLC	146	0.09
-	TechTarget, Inc.	1	-
-	Tecnoglass, Inc.	15	0.01
1	TEGNA, Inc.	15	0.01
2	Teladoc Health, Inc.	8	-
-	Teledyne Technologies, Inc.	88	0.05
-	Teleflex, Inc.	37	0.02
-	Tenet Healthcare Corp.	52	0.03
-	Tennant Co.	23	0.01
1	Teradata Corp.	11	0.01
1	Teradyne, Inc.	68	0.04
7	Terawulf, Inc.	17	0.01
-	Terex Corp.	12	0.01
1	Tesla, Inc.	337	0.20
2	Tetra Tech, Inc.	57	0.03
3	TETRA Technologies, Inc.	6	-
-	Texas Capital Bancshares, Inc.	10	0.01
1	TFS Financial Corp.	7	-
-	Thermo Fisher Scientific, Inc.	128	0.07
-	Thermon Group Holdings, Inc.	7	-
-	Third Coast Bancshares, Inc.	7	-
1	Thor Industries, Inc.	33	0.02
-	Thryv Holdings, Inc.	4	-
-	Timken Co.	16	0.01
1	Titan Machinery, Inc.	7	-
3	TJX Cos., Inc.	231	0.13
-	TKO Group Holdings, Inc.	17	0.01
-	T-Mobile U.S., Inc.	45	0.03
1	Toast, Inc.	43	0.03
1	Toll Brothers, Inc.	64	0.04
-	Tompkins Financial Corp.	7	-
-	Tootsie Roll Industries, Inc.	11	0.01
-	TopBuild Corp.	21	0.01
2	Topgolf Callaway Brands Corp.	9	0.01
1	Toro Co.	45	0.03
1	Towne Bank	18	0.01
3	Tractor Supply Co.	114	0.07
1	Trade Desk, Inc.	55	0.03
-	Tradeweb Markets, Inc.	39	0.02
1	Trane Technologies PLC	216	0.13
-	Transcat, Inc.	7	-
-	TransDigm Group, Inc.	126	0.07
-	TransMedics Group, Inc.	30	0.02
2	Transocean Ltd.	4	-
2	TransUnion	147	0.09
-	Travel & Leisure Co.	10	0.01
2	Travelers Cos., Inc.	381	0.22
-	Trex Co., Inc.	17	0.01
2	Tri Pointe Homes, Inc.	35	0.02
-	TriCo Bancshares	6	-
-	TriMas Corp.	7	-
2	Trimble, Inc.	81	0.05
1	TriNet Group, Inc.	29	0.02
-	Trinity Industries, Inc.	8	-
2	TripAdvisor, Inc.	21	0.01
-	Triumph Financial, Inc.	8	-
1	Triumph Group, Inc.	14	0.01
-	TruBridge, Inc.	6	-
1	TrueBlue, Inc.	2	-
3	TrueCar, Inc.	3	-
4	Truist Financial Corp.	118	0.07
1	Trupanion, Inc.	16	0.01
-	TrustCo Bank Corp.	7	-
1	Trustmark Corp.	27	0.02
-	TTEC Holdings, Inc.	1	-
1	Tutor Perini Corp.	21	0.01
2	Twilio, Inc.	135	0.08
-	Tyler Technologies, Inc.	73	0.04
3	U.S. Bancorp	83	0.05
2	U.S. Foods Holding Corp.	131	0.08
-	U.S. Physical Therapy, Inc.	16	0.01
1	Uber Technologies, Inc.	51	0.03
1	UFP Industries, Inc.	43	0.03
2	U-Haul Holding Co. (non-voting rights)	81	0.05
-	U-Haul Holding Co. (voting rights)	15	0.01

World Equity Lower Carbon ESG Screened Fund

Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
5	UiPath, Inc.	44	0.03
1	Ulta Beauty, Inc.	160	0.09
-	Ultra Clean Holdings, Inc.	4	-
1	UMB Financial Corp.	45	0.03
1	Under Armour, Inc., Class A	5	-
4	Under Armour, Inc., Class C	17	0.01
-	UniFirst Corp.	8	-
1	United Bankshares, Inc.	26	0.02
1	United Community Banks, Inc.	17	0.01
-	United Fire Group, Inc.	7	-
1	United Natural Foods, Inc.	14	0.01
3	United Parcel Service, Inc.	219	0.13
-	United Parks & Resorts, Inc.	12	0.01
1	United Rentals, Inc.	250	0.15
2	UnitedHealth Group, Inc.	482	0.28
4	Unity Software, Inc.	83	0.05
-	Universal Display Corp.	39	0.02
-	Universal Health Services, Inc.	46	0.03
1	Universal Insurance Holdings, Inc.	10	0.01
1	Universal Technical Institute, Inc.	18	0.01
-	Univest Financial Corp.	8	-
2	Unum Group	90	0.05
-	Upbound Group, Inc.	7	-
1	Upwork, Inc.	15	0.01
7	Uranium Energy Corp.	30	0.02
1	Urban Outfitters, Inc.	52	0.03
-	USANA Health Sciences, Inc.	3	-
-	V2X, Inc.	13	0.01
-	Valaris Ltd.	4	-
4	Valley National Bancorp	24	0.01
-	Valmont Industries, Inc.	28	0.02
2	Valvoline, Inc.	43	0.03
1	Veeva Systems, Inc.	172	0.10
1	Velocity Financial, Inc.	9	0.01
-	Veracyte, Inc.	8	-
2	Veralto Corp.	139	0.08
1	Verint Systems, Inc.	9	0.01
1	Verisk Analytics, Inc.	137	0.08
1	Veritex Holdings, Inc.	12	0.01
9	Verizon Communications, Inc.	288	0.17
2	Verra Mobility Corp.	26	0.02
1	Vertex Pharmaceuticals, Inc.	224	0.13
-	Vertex, Inc.	6	-
2	Vertiv Holdings Co.	125	0.07
-	Vestis Corp.	2	-
4	VF Corp.	38	0.02
3	Viavi Solutions, Inc.	20	0.01
-	Vicor Corp.	7	-
1	Victoria's Secret & Co.	13	0.01
1	Victory Capital Holdings, Inc.	33	0.02
3	Vimeo, Inc.	8	-
1	Virtu Financial, Inc.	33	0.02
-	Virtus Investment Partners, Inc.	24	0.01
4	Visa, Inc.	975	0.57
-	Visteon Corp.	8	-
1	Vita Coco Co., Inc.	15	0.01
1	Vital Farms, Inc.	17	0.01
2	Vivid Seats, Inc.	2	-
1	Vontier Corp.	33	0.02
1	Voya Financial, Inc.	48	0.03
-	VSE Corp.	20	0.01
1	Vulcan Materials Co.	178	0.10
3	W.R. Berkley Corp.	146	0.09
-	Wabash National Corp.	2	-
1	WaFd, Inc.	13	0.01
5	Walgreens Boots Alliance, Inc.	38	0.02
-	Walker & Dunlop, Inc.	16	0.01
14	Walmart, Inc.	1,010	0.59
2	Walt Disney Co.	132	0.08
1	Warby Parker, Inc.	14	0.01
17	Warner Bros Discovery, Inc.	123	0.07
2	Warner Music Group Corp.	28	0.02
-	Washington Trust Bancorp, Inc.	8	-
-	Waters Corp.	107	0.06
-	Watsco, Inc.	90	0.05
-	Watts Water Technologies, Inc.	41	0.02
-	WD-40 Co.	11	0.01
1	Weatherford International PLC	31	0.02
1	Webster Financial Corp.	42	0.02
-	Weis Markets, Inc.	21	0.01
2	Wells Fargo & Co.	131	0.08
2	Wendy's Co.	14	0.01
1	WesBanco, Inc.	15	0.01
1	WESCO International, Inc. (voting rights)	69	0.04
-	West Pharmaceutical Services, Inc.	33	0.02
-	Westamerica BanCorp	3	-
1	Western Alliance Bancorp	25	0.01
4	Western Union Co.	25	0.01
1	Westinghouse Air Brake Technologies Corp.	145	0.08
-	WEX, Inc.	29	0.02
-	Weyco Group, Inc.	7	-
1	Whirlpool Corp.	33	0.02
-	White Mountains Insurance Group Ltd.	30	0.02
1	WideOpenWest, Inc.	3	-
-	Willdan Group, Inc.	4	-
1	Williams-Sonoma, Inc.	136	0.08
-	Willis Lease Finance Corp.	5	-
1	Willis Towers Watson PLC	162	0.09
2	WillScot Holdings Corp.	39	0.02
-	Wingstop, Inc.	13	0.01
-	Winmark Corp.	9	0.01
1	Winnebago Industries, Inc.	14	0.01
-	Wintrust Financial Corp.	34	0.02
2	WisdomTree, Inc.	12	0.01
1	WK Kellogg Co.	13	0.01
-	Woodward, Inc.	61	0.04
-	Workday, Inc.	81	0.05
-	World Acceptance Corp.	9	0.01
-	Worthington Steel, Inc.	3	-
-	WSFS Financial Corp.	10	0.01
-	WW Grainger, Inc.	176	0.10
1	Xerox Holdings Corp.	2	-
1	Xometry, Inc.	15	0.01
1	XPO, Inc.	39	0.02
2	Xylem, Inc.	147	0.09
1	Yelp, Inc.	18	0.01
1	YETI Holdings, Inc.	32	0.02
-	York Water Co.	5	-
1	Yum! Brands, Inc.	57	0.03
1	Zebra Technologies Corp.	104	0.06
1	Zeta Global Holdings Corp.	12	0.01
-	Ziff Davis, Inc.	9	0.01
1	Zillow Group, Inc., Class A	37	0.02
2	Zillow Group, Inc., Class C	111	0.06

World Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Common Stock (continued)			
United States - 61.25% (continued)			
1	Zimmer Biomet Holdings, Inc.	94	0.05
1	Zions Bancorp NA	45	0.03
1	Zoetis, Inc.	115	0.07
2	Zoom Communications, Inc.	101	0.06
2	ZoomInfo Technologies, Inc.	15	0.01
-	Zscaler, Inc.	17	0.01
1	Zumiez, Inc.	9	0.01
1	Zurn Elkay Water Solutions Corp.	31	0.02
2	Zymeworks, Inc.	14	0.01
		105,030	**61.25**
Total Common Stock - 97.53% (30 November 2024: 98.01%)		**167,250**	**97.53**
Preferred Stock			
Brazil - 0.08%			
3	Banco ABC Brasil SA	9	0.01
15	Banco Bradesco SA (non-voting rights)	31	0.02
6	Banco do Estado do Rio Grande do Sul SA	8	-
17	Banco Pan SA	20	0.01
6	Cia Energetica de Minas Gerais (non-voting rights)	9	-
6	Cia Paranaense de Energia (non-voting rights)	10	0.01
-	Energisa SA	-	-
4	Itau Unibanco Holding SA	20	0.01
12	Marcopolo SA (non-voting rights)	11	0.01
10	Randon SA Implementos e Participacoes	12	0.01
		130	**0.08**
Chile - 0.01%			
2	Embotelladora Andina SA	6	-
-	Sociedad Quimica y Minera de Chile SA	10	0.01
		16	**0.01**
Colombia - 0.01%			
73	Grupo Aval Acciones y Valores SA	8	-
2	Grupo Cibest SA	11	0.01
1	Grupo de Inversiones Suramericana SA	7	-
		26	**0.01**
Germany - 0.15%			
-	Bayerische Motoren Werke AG (non-voting rights)	10	0.01
-	Dr. Ing hc F Porsche AG	12	0.01
-	Draegerwerk AG & Co. KGaA (non-voting rights)	10	0.01
1	FUCHS SE (non-voting rights)	39	0.02
1	Henkel AG & Co. KGaA (non-voting rights)	46	0.03
1	Jungheinrich AG	15	0.01
1	Porsche Automobil Holding SE	35	0.02
-	Sartorius AG	21	0.01
-	Sixt SE (non-voting rights)	6	-
1	Volkswagen AG (non-voting rights)	61	0.03
		255	**0.15**
Italy - 0.02%			
1	Danieli & C Officine Meccaniche SpA (non-voting rights)	12	0.01
53	Telecom Italia SpA (non-voting rights)	19	0.01
		31	**0.02**
Total Preferred Stock - 0.27% (30 November 2024: 0.22%)		**458**	**0.27**
Real Estate Investment Trust			
Australia - 0.10%			
9	Arena REIT	16	0.01
8	BWP Trust	14	0.01
12	Centuria Industrial REIT	17	0.01
5	Goodman Group	85	0.05
4	GPT Group	8	-
6	National Storage REIT	7	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Australia - 0.10% (continued)			
6	Scentre Group	9	0.01
9	Stockland	24	0.01
		180	**0.10**
Belgium - 0.02%			
-	Aedifica SA	15	0.01
-	Cofinimmo SA	9	-
1	Warehouses De Pauw CVA	11	0.01
		35	**0.02**
Canada - 0.02%			
1	Choice Properties Real Estate Investment Trust	8	0.01
1	Dream Industrial Real Estate Investment Trust	6	-
1	First Capital Real Estate Investment Trust	8	0.01
-	RioCan Real Estate Investment Trust	6	-
		28	**0.02**
China - 0.00%			
-	Yuexiu Real Estate Investment Trust	-	-
		-	**-**
France - 0.05%			
-	Covivio SA	10	0.01
-	Gecina SA	8	0.01
-	ICADE	5	-
1	Klepierre SA	25	0.01
1	Unibail-Rodamco-Westfield (France listing)	32	0.02
		80	**0.05**
Hong Kong - 0.01%			
2	Link REIT	9	0.01
		9	**0.01**
India - 0.00%			
7	Nexus Select Trust	8	-
		8	**-**
Japan - 0.10%			
-	Advance Residence Investment Corp.	17	0.01
-	AEON REIT Investment Corp.	9	0.01
-	Comforia Residential REIT, Inc.	7	-
-	Daiwa House REIT Investment Corp.	20	0.01
-	Frontier Real Estate Investment Corp.	6	-
-	GLP J-Reit	16	0.01
-	Hulic Reit, Inc.	7	-
-	Invincible Investment Corp.	8	0.01
-	Japan Logistics Fund, Inc.	9	0.01
-	Japan Metropolitan Fund Invest	7	-
-	KDX Realty Investment Corp.	22	0.01
-	Mitsui Fudosan Logistics Park, Inc.	6	-
-	Mori Hills REIT Investment Corp.	6	-
-	Nippon Building Fund, Inc.	16	0.01
-	Nomura Real Estate Master Fund, Inc.	4	-
-	Orix JREIT, Inc.	7	0.01
-	Sekisui House Reit, Inc.	8	0.01
		175	**0.10**
Mexico - 0.01%			
8	FIBRA Macquarie Mexico	9	0.01
7	Fibra Uno Administracion SA de CV	8	-
		17	**0.01**
New Zealand - 0.01%			
8	Goodman Property Trust	6	-
13	Precinct Properties Group	7	0.01
		13	**0.01**
Singapore - 0.04%			
16	CapitaLand Ascendas REIT	24	0.01
16	CapitaLand Integrated Commercial Trust	19	0.01
6	Frasers Centrepoint Trust	8	0.01

World Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
Singapore - 0.04% (continued)			
10	Frasers Logistics & Commercial Trust	5	-
-	Keppel REIT	-	-
6	Mapletree Industrial Trust	7	0.01
8	Mapletree Logistics Trust	5	-
8	Mapletree Pan Asia Commercial Trust	5	-
		73	**0.04**
South Africa - 0.01%			
15	Growthpoint Properties Ltd.	8	-
51	Redefine Properties Ltd.	10	0.01
		18	**0.01**
Spain - 0.01%			
2	Merlin Properties Socimi SA	17	0.01
		17	**0.01**
United Kingdom - 0.13%			
18	Assura PLC	9	0.01
1	Big Yellow Group PLC	10	0.01
2	British Land Co. PLC	8	-
-	Derwent London PLC	7	-
3	Great Portland Estates PLC	9	0.01
1	Land Securities Group PLC	8	-
14	LondonMetric Property PLC	29	0.02
9	Primary Health Properties PLC	10	0.01
1	Safestore Holdings PLC	6	-
7	Segro PLC	46	0.03
14	Shaftesbury Capital PLC	21	0.01
14	Sirius Real Estate Ltd.	13	0.01
16	Target Healthcare REIT PLC	16	0.01
12	Tritax Big Box REIT PLC	18	0.01
1	UNITE Group PLC	8	-
		218	**0.13**
United States - 1.42%			
1	Acadia Realty Trust	10	0.01
-	Agree Realty Corp.	23	0.01
-	Alexandria Real Estate Equities, Inc.	20	0.01
1	American Homes 4 Rent	25	0.01
1	American Tower Corp.	130	0.08
1	Apple Hospitality REIT, Inc.	6	-
-	AvalonBay Communities, Inc.	73	0.04
-	Brixmor Property Group, Inc.	9	0.01
1	Broadstone Net Lease, Inc.	7	-
1	BXP, Inc.	25	0.01
-	Camden Property Trust	25	0.01
1	CareTrust REIT, Inc.	16	0.01
1	COPT Defense Properties	15	0.01
-	Cousins Properties, Inc.	3	-
1	Crown Castle, Inc.	101	0.06
1	CubeSmart	22	0.01
1	Curbline Properties Corp.	10	0.01
3	DiamondRock Hospitality Co.	16	0.01
-	Douglas Emmett, Inc.	2	-
-	EastGroup Properties, Inc.	21	0.01
1	EPR Properties	20	0.01
1	Equity LifeStyle Properties, Inc.	29	0.02
1	Equity Residential	57	0.03
1	Essential Properties Realty Trust, Inc.	25	0.01
-	Essex Property Trust, Inc.	36	0.02
1	Extra Space Storage, Inc.	61	0.04
-	Federal Realty Investment Trust	8	-
-	First Industrial Realty Trust, Inc.	7	-
1	Four Corners Property Trust, Inc.	15	0.01
-	Getty Realty Corp.	6	-

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Real Estate Investment Trust (continued)			
United States - 1.42% (continued)			
1	Global Net Lease, Inc.	4	-
1	Healthcare Realty Trust, Inc.	13	0.01
1	Healthpeak Properties, Inc.	19	0.01
-	Highwoods Properties, Inc.	10	0.01
1	Host Hotels & Resorts, Inc.	13	0.01
1	Independence Realty Trust, Inc.	7	-
1	InvenTrust Properties Corp.	15	0.01
2	Invitation Homes, Inc.	47	0.03
1	Iron Mountain, Inc.	62	0.04
-	Kilroy Realty Corp.	7	-
1	Kimco Realty Corp.	17	0.01
1	Kite Realty Group Trust	8	0.01
-	Lamar Advertising Co.	25	0.01
-	LTC Properties, Inc.	1	-
2	LXP Industrial Trust	11	0.01
1	Macerich Co.	9	0.01
1	Medical Properties Trust, Inc.	4	-
-	Mid-America Apartment Communities, Inc.	43	0.03
-	Millrose Properties, Inc.	8	-
-	National Health Investors, Inc.	15	0.01
-	National Storage Affiliates Trust	6	-
-	NET Lease Office Properties	1	-
1	NETSTREIT Corp.	16	0.01
1	NNN REIT, Inc.	22	0.01
1	Omega Healthcare Investors, Inc.	24	0.01
1	Outfront Media, Inc.	7	-
1	Park Hotels & Resorts, Inc.	11	0.01
1	Pebblebrook Hotel Trust	8	0.01
-	Phillips Edison & Co., Inc.	7	-
-	Plymouth Industrial REIT, Inc.	1	-
4	Prologis, Inc.	289	0.17
-	Public Storage	101	0.06
4	Realty Income Corp.	164	0.10
1	Regency Centers Corp.	28	0.02
1	Rexford Industrial Realty, Inc.	17	0.01
1	RLJ Lodging Trust	5	-
-	Ryman Hospitality Properties, Inc.	15	0.01
1	Sabra Health Care REIT, Inc.	11	0.01
-	SBA Communications Corp.	52	0.03
1	Service Properties Trust	2	-
1	Sila Realty Trust, Inc.	10	0.01
1	Simon Property Group, Inc.	106	0.06
-	SL Green Realty Corp.	12	0.01
1	STAG Industrial, Inc.	22	0.01
-	Sun Communities, Inc.	29	0.02
2	Sunstone Hotel Investors, Inc.	11	0.01
-	Tanger, Inc.	9	0.01
-	Terreno Realty Corp.	6	-
1	Tiptree, Inc.	10	0.01
1	UDR, Inc.	28	0.02
1	UMH Properties, Inc.	15	0.01
4	Uniti Group, Inc.	14	0.01
1	Urban Edge Properties	8	-
1	Ventas, Inc.	33	0.02
1	Veris Residential, Inc.	11	0.01
-	Vornado Realty Trust	8	0.01
1	Welltower, Inc.	126	0.07
-	WP Carey, Inc.	22	0.01
1	Xenia Hotels & Resorts, Inc.	7	-
		2,435	**1.42**
Total Real Estate Investment Trust - 1.93% (30 November 2024: 1.93%)		**3,306**	**1.93**

World Equity Lower Carbon ESG Screened Fund
Portfolio of Investments as at 31 May 2025 (continued)

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Rights			
India - 0.00%			
-	Mahindra & Mahindra Financial Services Ltd.	-	-
		-	**-**
Spain - 0.00%			
2	Almirall SA	-	-
		-	**-**
Total Rights - 0.00% (30 November 2024: 0.00%)		**-**	**-**

Shares (000's)		Value (000's) GBP	% of Net Asset Value
Warrants			
Malaysia - 0.00%			
8	YTL Corp. Bhd.	1	-
		1	**-**
Total Warrants - 0.00% (30 November 2024: 0.00%)		**1**	**-**
Total Investments - 99.91% (30 November 2024: 100.16%)		**171,331**	**99.91**

Forward Currency Contracts

Buy Amount (000's)		Sell Amount (000's)		Counterparty	Maturity Date	Unrealised Depreciation of Contracts (000's) GBP	% of Net Asset Value
Buy	472 DKK	Sell	72 USD	State Street Bank	02/06/2025	-	-
Net Unrealised Appreciation of Forward Currency Contracts - 0.00% (30 November 2024: 0.00%)						**-**	**-**

	Value (000's) GBP	% of Net Asset Value
Cash and Cash Equivalents - 0.25% (30 November 2024: 0.26%)	**428**	**0.25**
Other Liabilities in Excess of Other Assets - (0.16)% (30 November 2024: (0.42)%)	**(269)**	**(0.16)**
Total Net Assets	**171,490**	**100.00**

Amounts designated as "- " are either £0, less than £500 or less than 500 shares.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing	98.31
Investment Funds	0.18
Current Assets	1.51
Total Assets	**100.00**

Notes to the Financial Statements
for the financial period ended 31 May 2025

1. Organisation

Dimensional Funds plc (the "Company") was incorporated on 14 January 2002 with registration number 352043. The Company is established as an umbrella investment company with segregated liability between sub-funds (each a "Fund", together the "Funds") and variable capital incorporated in Ireland as a public limited company pursuant to the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended), and under the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations") (together the "UCITS Regulations").

2. Basis of Preparation and Presentation

These condensed unaudited Financial Statements are prepared in accordance with the Financial Reporting Standard 104 'Interim Financial Reporting' ("FRS 104"), and comply with financial reporting standards of the Financial Reporting Council and the UCITS Regulations. The Company has continued to avail of the exemption available to open-ended investment funds under Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and is not presenting a cash flow statement.

The condensed unaudited Financial Statements should be read in conjunction with the Company's annual audited Financial Statements for the financial year ended 30 November 2024 which were prepared in accordance with FRS 102 and the applicable regulations as issued by the Central Bank of Ireland (the "Central Bank").

The condensed Financial Statements are unaudited. We note that the statutory auditor's report in the Company's annual audited Financial Statements for the financial year ended 30 November 2024 was unqualified.

The Financial Statements have been prepared on a going concern basis.

3. Significant Accounting Policies

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities. Estimates and judgements are continually evaluated and are based on historical experience and other factors. Estimates and assumptions used may include the use of valuation techniques for the purposes of determining the fair value of financial instruments that are not quoted in active markets, such as unlisted equities and investment in other investment funds. Refer to the Company's annual report and financial statements dated 30 November 2024 for further detail on the Company's significant accounting policies

4. Lending of Securities

Each security loan is collateralised with collateral assets in an amount greater than the current market value of the loaned securities. There is a risk of delay in receiving collateral or in recovering the securities loaned or even loss of rights in collateral should the borrower fail financially.

However, in the event of default or bankruptcy by the other party to the agreement, realisation and/or retention of the collateral may be subject to legal proceedings. In the event that the borrower fails to return loaned securities, and collateral being maintained by the Fund in question is insufficient to cover the value of loaned securities and provided such collateral insufficiency is not the result of investment losses, the securities lending agent has agreed to pay the amount of the shortfall to the respective Fund or, at the option of the securities lending agent, to replace the securities.

Subject to each Fund's investment policy, any cash collateral received by a Fund from securities on loan may be invested in securities of the U.S. government or its agencies, repurchase agreements collateralised by securities of the U.S. government or its agencies, time deposits and registered and unregistered money market funds. Agencies include both agency debentures and agency mortgage backed securities.

As at 31 May 2025, EUR488,238,000 (30 November 2024: EUR273,341,208) of the total cash collateral received by the Funds (as disclosed on the Statement of Financial Position and in the tables below) was re-invested in repurchase agreements with approved counterparties: Citigroup, JP Morgan and Merrill Lynch (30 November 2024: Citigroup, JP Morgan and Merrill Lynch). The fair value of these repurchase agreements as at 31 May 2025 was EUR488,238,000 (30 November 2024: EUR273,341,208). These agreements were entered into on 30 May 2025 and matured on 2 June 2025 (30 November 2024: entered into on 29 November 2024 and matured on 2 December 2024).

In addition, each Fund will be able to terminate the loan at any time and will receive reasonable interest on the loan, as well as amounts equal to any dividends, interest or other distributions on the loaned securities.

As at 31 May 2025 and 30 November 2024, each of the Funds disclosed in the following tables had outstanding loans of securities to certain brokers, dealers or other financial institutions for which each Fund has a security interest and lien upon segregated cash and/or securities equivalent to at least 100% of the current market value of the loaned securities with respect to any type of securities loaned through the securities lending agent.

As at 31 May 2025 and 30 November 2024, the collateral received for securities lending purposes comprised cash and government bonds as disclosed in the Market Value of U.S. Loaned Securities and Market Value of non-U.S. Loaned Securities on the following tables overleaf.

4. Lending of Securities (continued)

As at 31 May 2025 and 30 November 2024, each of the following Funds had loaned securities with respect to U.S. securities through the securities lending agent:

Market Value of U.S. Loaned Securities	As at 31 May 2025 USD '000	As at 30 November 2024 USD '000
Emerging Markets Large Cap Core Equity Fund	2,473	17,664
Emerging Markets Large Cap Core Equity III Fund	73	207
Emerging Markets Core Equity Lower Carbon ESG Screened Fund	2,005	1,612
Emerging Markets Value Fund	8,983	6,545
Global Core Equity Fund	221,504	195,677
Global Core Equity III Fund	2,063	931
Global Core Fixed Income Fund	13,311	19,250
Global Core Fixed Income III Fund	-	21
Global Short Fixed Income Fund	5,814	-
Global Short-Term Investment Grade Fixed Income Fund	10,275	3,458
Global Small Companies Fund	120,191	145,003
Global Core Equity Lower Carbon ESG Screened Fund	124,264	147,607
Global Core Fixed Income Lower Carbon ESG Screened Fund	-	1,469
Global High Profitability Lower Carbon ESG Screened Fund	1,338	60
Global Short Fixed Income Lower Carbon ESG Screened Fund	24,137	-
Global Targeted Value Lower Carbon ESG Screened Fund	5,908	4,265
Global Targeted Value Fund	272,013	353,540
Global Ultra Short Fixed Income Fund	202	496
Global Value Fund	49,654	27,537
U.S. Core Equity Fund	13,655	15,357
U.S. Small Companies Fund	52,312	57,041
World Allocation 20/80 Fund	195	602
World Allocation 60/40 Fund	52,011	35,759
World Equity Fund	133,808	124,787
World Equity Lower Carbon ESG Screened Fund	7,870	2,191
Total	**1,124,059**	**1,161,079**
Fair value of securities received as collateral	1,029,133	1,063,120
Cash collateral received	138,339	138,287
Total	**1,167,472**	**1,201,407**

As at 31 May 2025 and 30 November 2024, each of the following Funds had loaned securities with respect to non-U.S. securities through the securities lending agent:

Market Value of non-U.S. Loaned Securities	As at 31 May 2025 USD '000	As at 30 November 2024 USD '000
Emerging Markets Large Cap Core Equity Fund	102,412	110,852
Emerging Markets Large Cap Core Equity III Fund	876	263
Emerging Markets Core Equity Lower Carbon ESG Screened Fund	16,183	10,971
Emerging Markets Value Fund	214,070	157,593
European Small Companies Fund	36,920	16,882
European Value Fund	18,314	4,168
Global Core Equity Fund	248,998	190,233
Global Core Equity III Fund	4,579	2,568
Global Core Fixed Income Fund	68,422	15,674
Global Core Fixed Income III Fund	368	-
Global Short Fixed Income Fund	9,223	-
Global Short-Term Investment Grade Fixed Income Fund	96,499	29,131
Global Small Companies Fund	119,779	92,512
Global Core Equity Lower Carbon ESG Screened Fund	173,716	125,296
Global Core Fixed Income Lower Carbon ESG Screened Fund	11,210	5,563
Global High Profitability Lower Carbon ESG Screened Fund	1,298	415
Global Short Fixed Income Lower Carbon ESG Screened Fund	33,336	1,550
Global Targeted Value Lower Carbon ESG Screened Fund	4,860	5,642
Global Targeted Value Fund	427,855	241,903
Global Ultra Short Fixed Income Fund	20,314	6,588
Global Value Fund	35,720	30,200
Pacific Basin Small Companies Fund	23,949	22,379
World Allocation 20/80 Fund	1,253	1,494
World Allocation 60/40 Fund	92,271	67,016
World Equity Fund	211,943	156,475
World Equity Lower Carbon ESG Screened Fund	10,062	4,718
Total	**1,984,430**	**1,300,086**
Fair value of securities received as collateral	1,672,408	1,235,936
Cash collateral received	416,037	150,019
Total	**2,088,445**	**1,385,955**

Securities lending income, as disclosed in the Statement of Comprehensive Income is received net of the securities lending agent's fee. The securities lending agent's fees incurred for the financial periods ended 31 May 2025 and 31 May 2024 are disclosed in the table below. All operational costs are borne out of the securities lending agent's share.

Fund	Currency	Period ended 31 May 2025 '000	Period ended 31 May 2024 '000
Emerging Markets Large Cap Core Equity Fund	USD	90	72
Emerging Markets Large Cap Core Equity III Fund*, **	USD	-	-
Emerging Markets Core Equity Lower Carbon ESG Screened Fund	USD	16	6
Emerging Markets Value Fund	USD	162	98
European Small Companies Fund	EUR	8	7
European Value Fund	EUR	3	3
Global Core Equity Fund	USD	108	116
Global Core Equity III Fund**	USD	1	-
Global Core Fixed Income Fund	GBP	3	2
Global Core Fixed Income III Fund*, **	USD	-	-
Global Short Fixed Income Fund	EUR	1	-
Global Short-Term Investment Grade Fixed Income Fund	USD	4	1
Global Small Companies Fund	USD	51	44

4. Lending of Securities (continued)

Fund	Currency	Period ended 31 May 2025 '000	Period ended 31 May 2024 '000
Global Core Equity Lower Carbon ESG Screened Fund	USD	71	67
Global Core Fixed Income Lower Carbon ESG Screened Fund*	GBP	-	3
Global High Profitability Lower Carbon ESG Screened Fund*, **	USD	-	-
Global Short Fixed Income Lower Carbon ESG Screened Fund	GBP	2	-
Global Targeted Value Lower Carbon ESG Screened Fund	USD	2	1
Global Targeted Value Fund	USD	130	107
Global Ultra Short Fixed Income Fund	GBP	1	-
Global Value Fund	USD	33	29
Pacific Basin Small Companies Fund	USD	7	7
U.S. Core Equity Fund	USD	1	1
U.S. Small Companies Fund	USD	4	2
World Allocation 20/80 Fund*	GBP	-	-
World Allocation 60/40 Fund	GBP	36	31
World Equity Fund	GBP	84	66
World Equity Lower Carbon ESG Screened Fund	GBP	3	2

* The securities lending agent's fees incurred amount to a nil value when rounded to the nearest thousand, and are therefore not included in the above table.
** Emerging Markets Large Cap Core Equity III Fund, Global Core Equity III Fund, Global Core Fixed Income III Fund and Global High Profitability Lower Carbon ESG Screened Fund were launched during the financial year ended 30 November 2024 therefore there are no comparatives.

None of the above securities and cash collateral received from a single issuer has exceeded 20% of the Fund's NAV at the financial period end date (31 May 2024: none).

5. Taxation

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or chargeable gains. However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders, any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year anniversary beginning with the acquisition of such shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act 1997, as amended, are held by the Company at that time or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and

b) certain exempted Irish tax resident shareholders who have provided the Company with the appropriate signed declarations in the prescribed Revenue format.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

For the financial period ended 31 May 2025 the Company incurred capital gains taxes of EUR1,315,829 (31 May 2024: incurred capital gains taxes of EUR9,188,830).

6. Cash and Cash Equivalents

The cash balances as disclosed in the Statement of Financial Position were held at State Street Custodial Services (Ireland) Limited as at 31 May 2025 and 30 November 2024.

In March 2015, the Central Bank introduced Investor Money Regulations ("IMR"). These regulations, which were effective from 1 July 2016, detail material changes to the current rules in relation to investor money, and were designed to increase transparency and enhance investor protection.

In response to these regulations, cash accounts held with a third party banking entity for collection of subscriptions and payment of redemptions are now deemed to be assets of the Company.

Cash may be deposited or owed by or on behalf of the Funds for initial margin purposes with brokers for options and futures contracts. These amounts are recognised as Margin Cash on the Statement of Financial Position.

Cash collateral received relates to collateral received for securities on loan and is held by the securities lending agent as at 31 May 2025 and 30 November 2024.

See Note 4 for reference to cash collateral received by the Funds that was re-invested in repurchase agreements.

7. Share Capital

The authorised share capital of the Company is 500,000,030,000 Shares of no par value divided into 30,000 Subscriber Shares of no par value issued at €1 each and 500,000,000,000 (five hundred billion) Shares of no par value, initially designated as unclassified shares. The Subscriber Shares entitle the holders to attend and vote at general meetings of the Company but do not entitle the holders to participate in the profits or assets of the Company except for a return of capital on a winding-up. The Subscriber Shares are not included in the calculation of the NAV per redeemable share.

As at 31 May 2025, Peter Blessing, Victoria Parry, Nathan Lacaze and John Romiza held subscriber shares (fully paid-up) in the Company (30 November 2024: Peter Blessing, Victoria Parry, Nathan Lacaze and John Romiza).

Shares entitle the holders to attend and vote at general meetings of the Company and to participate equally (subject to any differences between fees, charges and expenses applicable to different classes) in the profits and assets of the Company on the terms and conditions set out in the Prospectus. The Funds have the ability to issue multiple classes of redeemable shares. Each redeemable share within a class represents an identical legal interest in the Funds and has identical rights.

8. Related Party Transactions

The related parties to the Fund are the Directors, the Management Company, the Investment Managers and the shareholders with significant holdings of at least 20% of the Fund.

As 31 May 2025 and 30 November 2024, Dimensional Fund Advisors Ltd., held shares in the following Funds:

Fund	31 May 2025	30 November 2024
Global High Profitability Lower Carbon ESG Screened Fund	100 EUR Accumulation Class	100 EUR Accumulation Class
Global High Profitability Lower Carbon ESG Screened Fund	100 EUR Distributing Class	100 EUR Distributing Class
Global High Profitability Lower Carbon ESG Screened Fund	100 GBP Distributing Class	100 GBP Distributing Class
Global Targeted Value Lower Carbon ESG Screened Fund	100 USD Accumulation Class	100 USD Accumulation Class
Global Ultra Short Fixed Income Fund	241,704 GBP Accumulation Class	241,704 GBP Accumulation Class
World Allocation 20/80 Fund	160 AUD Accumulation Class	-
World Equity Lower Carbon ESG Screened Fund	1,300 NOK Accumulation Class	1,300 NOK Accumulation Class

As at 31 May 2025 and 30 November 2024, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund and World Allocation 80/20 Fund invested in other Funds of the Company and also other related funds which have appointed the same Investment Manager or other related party entities to provide investment management services to the Company, as disclosed in the Portfolio of Investments. The management fees in relation to the underlying Funds have been waived by the Management Company, and these waivers are disclosed in the Statement of Comprehensive Income.

Peter Blessing, Nathan Lacaze, Catherine L. Newell, Gerard O'Reilly and John Romiza are also directors of the Management Company, Dimensional Ireland Limited.

The Investment Manager, Dimensional Fund Advisors Ltd., of which Victoria Parry, John Romiza and Nathan Lacaze are also directors, acts as the authorised corporate director to another fund range in which certain Funds have made investments.

As at 31 May 2025, Peter Blessing, Victoria Parry, Nathan Lacaze and John Romiza held subscriber shares (fully paid-up) in the Company.

In the opinion of the Directors, the Management Company and the Investment Managers are related parties under FRS 102. Fees earned by these parties and the amounts due at 31 May 2025 and 30 November 2024 are disclosed in the Statement of Comprehensive Income and Statement of Financial Position, respectively. The Management Company shall pay the fees of any Investment Manager out of the Management fees.

Management fees waived and reimbursed during the financial period are disclosed in the Statement of Comprehensive Income.

8. Related Party Transactions (continued)

The following tables detail the number of shareholders with significant holdings of at least 20% of the relevant Fund and the aggregate value and percentage of that holding as at 31 May 2025 and 30 November 2024. One or more of the shareholders may be omnibus accounts, which typically hold shares for the benefit of several other underlying investors.

31 May 2025

Fund	Number of Significant Shareholders of the Fund	Value of Holding '000	Aggregate Shareholding as a % Fund NAV
Emerging Markets Large Cap Core Equity Fund	1	USD 382,940	39.13
Emerging Markets Large Cap Core Equity III Fund	1	USD 32,903	90.91
Euro Inflation Linked Intermediate Duration Fixed Income Fund	1	EUR 22,799	47.86
Global Core Equity III Fund	1	USD 89,444	68.21
Global Core Fixed Income III Fund	1	USD 25,032	80.02
Global Short Fixed Income Fund	1	EUR 814,756	22.95
Global Short-Term Investment Grade Fixed Income Fund	1	USD 614,689	26.33
Global Small Companies Fund	1	USD 327,417	22.52
Global High Profitability Lower Carbon ESG Screened Fund	2	USD 49,085	63.59
Global Short Fixed Income Lower Carbon ESG Screened Fund	1	GBP 167,645	21.65
Global Targeted Value Lower Carbon ESG Screened Fund	1	USD 49,859	26.83
Global Targeted Value Fund	1	USD 1,427,293	24.31
Pacific Basin Small Companies Fund	1	USD 85,189	58.33
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	1	GBP 338,289	32.63
U.S. Core Equity Fund	1	USD 94,356	30.97
World Equity Lower Carbon ESG Screened Fund	1	GBP 47,916	27.94

30 November 2024

Fund	Number of Significant Shareholders of the Fund	Value of Holding '000	Aggregate Shareholding as a % Fund NAV
Emerging Markets Large Cap Core Equity Fund	1	USD 487,572	46.50
Emerging Markets Large Cap Core Equity III Fund	1	USD 23,891	90.55
Euro Inflation Linked Intermediate Duration Fixed Income Fund	1	EUR 26,691	51.41
European Value Fund	1	EUR 48,658	31.70
Global Core Equity III Fund	1	USD 69,034	75.93
Global Core Fixed Income III Fund	2	USD 23,955	95.98
Global Short Fixed Income Fund	1	EUR 740,238	21.13
Global Short-Term Investment Grade Fixed Income Fund	1	USD 520,711	26.41
Global High Profitability Lower Carbon ESG Screened Fund	1	USD 25,066	88.81
Global Short Fixed Income Lower Carbon ESG Screened Fund	1	GBP 147,205	22.97
Global Targeted Value Lower Carbon ESG Screened Fund	2	USD 57,695	43.86
Global Targeted Value Fund	1	USD 1,325,364	21.92
Pacific Basin Small Companies Fund	1	USD 70,231	53.92
Sterling Inflation Linked Intermediate Duration Fixed Income Fund	1	GBP 368,658	33.38
U.S. Core Equity Fund	1	USD 79,815	22.97
World Equity Lower Carbon ESG Screened Fund	1	GBP 48,758	32.96

Cross Holdings

As at the Statement of Financial Position date a number of Funds invested in other Funds of the Company. Details of these cross investments are outlined below. The impact of these cross-investment transactions have been eliminated from the total column of the Statement of Financial Position, Statement of Comprehensive Income and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares.

8. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 20/80 Fund held the following investments as at 31 May 2025 and related gains and losses on Funds within the Company during the financial period ended 31 May 2025:

Fund	Global Core Equity Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	897	6,631	5,559	3,891	10,176
Redemption of shares	(135)	(1,230)	(663)	(559)	(3,435)
Fair value of investment funds	4,148	36,807	32,784	21,039	36,880
Net realised gain/(loss) on financial assets at fair value through profit or loss	31	20	18	9	555
Dividend Income	17	730	553	420	156
Movement in Net unrealised gain on financial assets at fair value through profit or loss	(243)	6	204	25	(2,271)

World Allocation 40/60 Fund held the following investments as at 31 May 2025 and related gains and losses on Funds within the Company during the financial period ended 31 May 2025:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Targeted Value Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	30,935	2,113	24,139	14,880	5,582	12,770	38,825
Redemption of shares	(9,836)	(287)	(11,424)	(6,678)	(2,348)	(5,178)	(16,692)
Fair value of investment funds	197,190	23,242	209,547	139,881	29,050	116,500	209,285
Net realised gain/(loss) on financial assets at fair value through profit or loss	4,255	11	190	183	675	99	6,123
Dividend Income	801	426	4,155	2,360	144	2,326	885
Movement in Net unrealised gain on financial assets at fair value through profit or loss	(14,806)	(260)	128	884	(3,335)	179	(16,825)

World Allocation 60/40 Fund held the following investments as at 31 May 2025 and related gains and losses on Funds within the Company during the financial period ended 31 May 2025:

Fund	Global Core Fixed Income GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000
Issue of shares	23,470	98,936	62,186
Redemption of shares	(6,235)	(41,339)	(25,520)
Fair value of investment funds	186,702	686,618	456,221
Net realised gain/(loss) on financial assets at fair value through profit or loss	420	1,143	1,058
Dividend Income	3,418	13,615	7,696
Movement in Net unrealised gain on financial assets at fair value through profit or loss	(2,371)	(358)	2,272

World Allocation 80/20 Fund held the following investments as at 31 May 2025 and related gains and losses on Funds within the Company during the financial period ended 31 May 2025:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Small Companies Fund GBP '000	Global Value Fund GBP '000	World Equity Fund GBP '000
Issue of shares	60,261	36,383	34,051	36,313	19,938	59,864
Redemption of shares	(959)	(13,368)	(13,676)	(565)	(548)	(959)
Fair value of investment funds	358,975	202,061	201,108	206,236	146,278	358,666
Net realised gain/(loss) on financial assets at fair value through profit or loss	474	711	573	194	201	439
Dividend Income	1,458	3,699	3,392	847	829	1,517
Movement in Net unrealised gain on financial assets at fair value through profit or loss	(19,527)	(2,837)	833	(21,318)	(10,141)	(18,941)

8. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 20/80 Fund held the following investments as at 30 November 2024 and related gains and losses on Funds within the Company during the financial year ended 30 November 2024:

Fund	Global Core Equity Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	570	7,525	6,269	4,505	7,214
Redemption of shares	(591)	(2,853)	(2,511)	(2,050)	(7,148)
Fair value of investment funds	3,581	30,650	27,113	17,253	31,697
Net realised gain/(loss) on financial assets at fair value through profit or loss	115	39	51	27	971
Dividend Income	48	1,241	943	757	435
Movement in Net unrealised gain on financial assets at fair value through profit or loss	569	146	358	53	4,576

World Allocation 40/60 Fund held the following investments as at 30 November 2024 and related gains and losses on Funds within the Company during the financial year ended 30 November 2024:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Targeted Value Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	12,031	3,067	36,690	21,827	3,684	18,878	12,297
Redemption of shares	(15,196)	(755)	(7,309)	(3,833)	(1,915)	(2,863)	(15,244)
Fair value of investment funds	185,841	21,240	192,359	128,253	28,333	106,304	196,968
Net realised gain/(loss) on financial assets at fair value through profit or loss	6,533	24	90	64	496	58	5,788
Dividend Income	2,532	729	7,907	4,514	401	4,705	2,728
Movement in Net unrealised gain on financial assets at fair value through profit or loss	29,685	738	1,104	1,897	4,493	471	29,082

World Allocation 60/40 Fund held the following investments as at 30 November 2024 and related gains and losses on Funds within the Company during the financial year ended 30 November 2024:

Fund	Global Core Fixed Income Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000
Issue of shares	35,052	164,635	107,644
Redemption of shares	-	-	-
Fair value of investment funds	168,001	614,619	408,529
Net realised gain/(loss) on financial assets at fair value through profit or loss	-	-	-
Dividend Income	5,582	24,525	13,990
Movement in Net unrealised gain on financial assets at fair value through profit or loss	5,423	2,630	5,213

World Allocation 80/20 Fund held the following investments as at 30 November 2024 and related gains and losses on Funds within the Company during the financial year ended 30 November 2024:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Small Companies Fund GBP '000	Global Targeted Value Fund GBP '000	World Equity Fund GBP '000
Issue of shares	87,716	73,944	77,215	61,439	48,951	92,859
Redemption of shares	(1,763)	(1,135)	(2,327)	(1,611)	-	(1,763)
Fair value of investment funds	317,269	177,473	175,936	190,764	136,000	316,746
Net realised gain/(loss) on financial assets at fair value through profit or loss	857	85	99	494	-	793
Dividend Income	4,144	5,583	5,748	2,245	2,422	4,214
Movement in Net unrealised gain on financial assets at fair value through profit or loss	50,799	4,399	1,586	29,588	18,663	45,544

8. Related Party Transactions (continued)

Cross Holdings (continued)

World Allocation 20/80 Fund held the following investments as at 31 May 2024 and related gains and losses on Funds within the Company during the financial period ended 31 May 2024:

Fund	Global Core Equity Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	106	2,708	2,353	1,971	2,194
Redemption of shares	(307)	(1,372)	(1,207)	(1,170)	(3,559)
Fair value of investment funds	3,093	27,258	24,311	15,568	27,867
Net realised gain/(loss) on financial assets at fair value through profit or loss	56	18	21	14	372
Dividend Income	13	569	416	358	114
Movement in Net unrealised gain on financial assets at fair value through profit or loss	320	113	198	34	2,775

World Allocation 40/60 Fund held the following investments as at 31 May 2024 and related gains and losses on Funds within the Company during the financial period ended 31 May 2024:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Targeted Value Fund GBP '000	Global Ultra Short Fixed Income Fund GBP '000	World Equity Fund GBP '000
Issue of shares	3,431	1,701	18,770	11,247	1,892	9,385	1,811
Redemption of shares	(6,818)	(543)	(4,523)	(2,560)	(1,507)	(1,802)	(7,514)
Fair value of investment funds	169,539	19,514	176,815	118,004	24,721	97,657	179,336
Net realised gain/(loss) on financial assets at fair value through profit or loss	2,718	14	51	37	371	38	2,651
Dividend Income	705	353	3,690	2,020	109	2,247	730
Movement in Net unrealised gain on financial assets at fair value through profit or loss	17,420	175	732	984	2,391	275	17,343

World Allocation 60/40 Fund held the following investments as at 31 May 2024 and related gains and losses on Funds within the Company during the financial period ended 31 May 2024:

Fund	Global Core Equity Fund GBP '000	Global Short Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000
Issue of shares	15,614	80,290	54,816
Redemption of shares	-	-	-
Fair value of investment funds	144,356	529,502	353,115
Net realised gain/(loss) on financial assets at fair value through profit or loss	-	-	-
Dividend Income	2,612	11,051	6,043
Movement in Net unrealised gain on financial assets at fair value through profit or loss	1,216	1,858	2,628

World Allocation 80/20 Fund held the following investments as at 31 May 2024 and related gains and losses on Funds within the Company during the financial period ended 31 May 2024:

Fund	Global Core Equity Fund GBP '000	Global Core Fixed Income Fund GBP '000	Global Short-Term Investment Grade Fixed Income Fund GBP '000	Global Small Companies Fund GBP '000	Global Value Fund GBP '000	World Equity Fund GBP '000
Issue of shares	41,422	34,360	36,220	25,036	25,396	43,094
Redemption of shares	-	(16)	(474)	-	-	-
Fair value of investment funds	246,602	135,119	135,926	138,967	104,399	246,091
Net realised gain/(loss) on financial assets at fair value through profit or loss	-	1	17	-	-	-
Dividend Income	1,025	2,446	2,326	519	583	1,002
Movement in Net unrealised gain on financial assets at fair value through profit or loss	25,520	595	801	13,078	10,617	23,681

There have been no other related party transactions for the financial period under review.

9. Fair Value Estimation

The fair value of the financial instruments traded in active markets such as publicly traded derivatives and trading securities is based on quoted market prices at the Statement of Financial Position date. The quoted market price at the valuation point used for bonds traded on a regulated market held by the Company can be last traded price or quoted mid price depending on the bond type. Securities other than bonds which are traded on a regulated market will be issued at the last traded prices at the relevant valuation point. When a "readily available market quotation" for a security is not available, the Company employs "fair value" methodologies to price securities. As a general principle, fair value is the price that the Fund might reasonably expect to receive upon a current sale. The fair valuation process requires the Investment Manager to make a determination in good faith as to the value of a particular security or group of securities depending on the particular facts and circumstances involved. Circumstances in which a market quotation is not readily available may include, trading suspensions prior to the close of the relevant market; events that unexpectedly close entire markets such as natural disasters, power blackouts, or similar major events; market holidays; or volume of trading in a security.

When a market quotation for a security is not available and a fair valuation is being determined, the Investment Manager may consider all relevant methods, including but not limited to any one or all of the following pricing methods:

1. A multiple of earnings;
2. A discount from market of a similar freely traded security;
3. A discounted cash-flow analysis;
4. The book value or a multiple thereof;
5. A risk premium/yield analysis;
6. Yield to maturity; or
7. Fundamental investment analysis.

No material investments were valued using these techniques as at 31 May 2025 and 30 November 2024.

Investments measured and reported at fair value are classified and disclosed in one of the following fair value hierarchy levels based on the significance of the inputs used in measuring its fair value. These levels are the fair value hierarchy levels per FRS 102.

Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the valuation date. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 inputs are inputs other than quoted prices in active markets included within Level 1 that are observable for the asset or liability, either directly or indirectly. Fair value is determined through the use of models or other valuation methodologies.

Level 2 inputs include the following:
a) Quoted prices for similar assets or liabilities in active markets;
b) Quoted prices for identical or similar assets or liabilities in markets that are not active, that is, markets in which there are few transactions for the asset or liability, the prices are not current, or price quotations vary substantially either over time or among market makers, or in which little information is released publicly;
c) Inputs other than quoted prices that are observable for the asset or liability (e.g. interest rate and yield curves observable at commonly quoted intervals, volatilities, prepayment speeds, loss severities, credit risks and default rates); and
d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs reflect the Company's own assumptions about how market participants would be expected to value the asset or liability. Unobservable inputs are developed based on the best information available in the circumstances, other than market data obtained from sources independent of the Company and might include the Company's own data.

An investment is always categorised as Level 1, 2 or 3 in its entirety. In certain cases, the fair value measurement for an investment may use a number of different inputs that fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and is specific to the investment.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in these securities.

The following tables analyse under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value at 31 May 2025 and 30 November 2024. All amounts represent the valuation of securities as presented in the Portfolio of Investments.

9. Fair Value Estimation (continued)

	Emerging Markets Large Cap Core Equity Fund		Emerging Markets Large Cap Core Equity III Fund		Emerging Markets Core Equity Lower Carbon ESG Screened Fund		Emerging Markets Value Fund	
	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 USD '000	30 Nov 2024 USD '000
Level 1								
Equity Instruments	884,689	942,646	35,818	26,034	406,669	323,807	1,487,873	1,436,894
Investment Funds	89,572	103,114	-	-	-	-	-	-
	974,261	**1,045,760**	**35,818**	**26,034**	**406,669**	**323,807**	**1,487,873**	**1,436,894**
Level 2								
Equity Instruments	-	529	9	13	298	150	1,179	1,038
Investment Funds	-	-	-	-	300	812	3,678	5,361
	-	**529**	**9**	**13**	**598**	**962**	**4,857**	**6,399**
Total	**974,261**	**1,046,289**	**35,827**	**26,047**	**407,267**	**324,769**	**1,492,730**	**1,443,293**

	Euro Inflation Linked Intermediate Duration Fixed Income Fund		European Small Companies Fund		European Value Fund		Global Core Equity Fund	
	31 May 2025 EUR '000	30 Nov 2024 EUR '000	31 May 2025 EUR '000	30 Nov 2024 EUR '000	31 May 2025 EUR '000	30 Nov 2024 EUR '000	31 May 2025 USD '000	30 Nov 2024 USD '000
Level 1								
Equity Instruments	-	-	198,354	167,629	344,346	153,160	8,301,774	7,604,652
Derivative liabilities held for trading	-	-	-	-	(11)	-	-	-
	-	**-**	**198,354**	**167,629**	**344,335**	**153,160**	**8,301,774**	**7,604,652**
Level 2								
Equity Instruments	-	-	54	3	-	-	176	609
Investment Funds	268	238	760	310	1,058	209	26,307	18,541
Bonds and Notes	47,044	51,919	-	-	-	-	-	-
Derivative assets held for trading	-	-	-	-	-	-	59	-
Derivative liabilities held for trading	-	-	-	-	-	-	(7)	-
	47,312	**52,157**	**814**	**313**	**1,058**	**209**	**26,535**	**19,150**
Total	**47,312**	**52,157**	**199,168**	**167,942**	**345,393**	**153,369**	**8,328,309**	**7,623,802**

	Global Core Equity III Fund		Global Core Fixed Income Fund		Global Core Fixed Income III Fund		Global Short Fixed Income Fund	
	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 GBP '000	30 Nov 2024 GBP '000	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 EUR '000	30 Nov 2024 EUR '000
Level 1								
Equity Instruments	130,300	89,302	-	-	-	-	-	-
Derivative assets held for trading	-	4	-	-	-	-	-	-
	130,300	**89,306**	**-**	**-**	**-**	**-**	**-**	**-**
Level 2								
Equity Instruments	1	-	-	-	-	-	-	-
Investment Funds	-	-	8,611	10,185	-	-	71,671	35,061
Bonds and Notes	-	-	1,175,657	936,712	30,772	23,643	3,539,363	3,573,745
Derivative assets held for trading	-	-	10,311	6,661	114	365	31,584	76,070
Derivative liabilities held for trading	-	-	(5,227)	(10,482)	(341)	(242)	(43,994)	(90,643)
	1	**-**	**1,189,352**	**943,076**	**30,545**	**23,766**	**3,598,624**	**3,594,233**
Total	**130,301**	**89,306**	**1,189,352**	**943,076**	**30,545**	**23,766**	**3,598,624**	**3,594,233**

9. Fair Value Estimation (continued)

	Global Short-Term Investment Grade Fixed Income Fund		Global Small Companies Fund		Global Core Equity Lower Carbon ESG Screened Fund		Global Core Fixed Income Lower Carbon ESG Screened Fund	
	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 GBP '000	30 Nov 2024 GBP '000
Level 1								
Equity Instruments	-	-	1,443,136	1,653,765	5,133,460	4,858,300	-	-
	-	**-**	**1,443,136**	**1,653,765**	**5,133,460**	**4,858,300**	**-**	**-**
Level 2								
Equity Instruments	-	-	140	350	108	70	-	-
Investment Funds	27,603	23,612	5,515	4,029	14,043	14,242	9,785	9,991
Bonds and Notes	2,314,129	1,961,590	-	-	-	-	672,727	670,678
Derivative assets held for trading	55,238	32,080	-	-	-	-	4,487	6,863
Derivative liabilities held for trading	(42,124)	(28,322)	-	-	-	-	(4,669)	(10,504)
	2,354,846	**1,988,960**	**5,655**	**4,379**	**14,151**	**14,312**	**682,330**	**677,028**
Total	**2,354,846**	**1,988,960**	**1,448,791**	**1,658,144**	**5,147,611**	**4,872,612**	**682,330**	**677,028**

	Global High Profitability Lower Carbon ESG Screened Fund		Global Short Fixed Income Lower Carbon ESG Screened Fund		Global Targeted Value Lower Carbon ESG Screened Fund		Global Targeted Value Fund	
	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 GBP '000	30 Nov 2024 GBP '000	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 USD '000	30 Nov 2024 USD '000
Level 1								
Equity Instruments	76,630	28,159	-	-	184,805	130,978	5,826,047	6,019,597
Derivative assets held for trading	1	-	-	-	-	-	-	-
	76,631	**28,159**	**-**	**-**	**184,805**	**130,978**	**5,826,047**	**6,019,597**
Level 2								
Equity Instruments	-	-	-	-	4	41	430	665
Investment Funds	39	-	8,903	9,855	663	151	26,436	39,895
Bonds and Notes	-	-	753,848	632,789	-	-	-	-
Derivative assets held for trading	-	-	7,265	4,347	-	-	-	-
Derivative liabilities held for trading	-	-	(1,303)	(8,747)	-	-	-	-
	39	**-**	**768,713**	**638,244**	**667**	**192**	**26,866**	**40,560**
Total	**76,670**	**28,159**	**768,713**	**638,244**	**185,472**	**131,170**	**5,852,913**	**6,060,157**

	Global Ultra Short Fixed Income Fund		Global Value Fund		Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund	
	31 May 2025 GBP '000	30 Nov 2024 GBP '000	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 GBP '000	30 Nov 2024 GBP '000
Level 1								
Equity Instruments	-	-	2,089,295	1,752,834	144,493	129,324	-	-
	-	**-**	**2,089,295**	**1,752,834**	**144,493**	**129,324**	**-**	**-**
Level 2								
Equity Instruments	-	-	-	330	33	225	-	-
Investment Funds	17,142	2,253	4,817	2,696	470	421	6,500	6,004
Bonds and Notes	912,613	821,864	-	-	-	-	1,031,468	1,095,562
Derivative assets held for trading	3,448	3,620	-	-	-	-	-	-
Derivative liabilities held for trading	(2,303)	(10,478)	-	-	-	-	-	-
	930,900	**817,259**	**4,817**	**3,026**	**503**	**646**	**1,037,968**	**1,101,566**
Total	**930,900**	**817,259**	**2,094,112**	**1,755,860**	**144,996**	**129,970**	**1,037,968**	**1,101,566**

9. Fair Value Estimation (continued)

	U.S. Core Equity Fund		U.S. Small Companies Fund		World Allocation 20/80 Fund		World Allocation 40/60 Fund	
	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 USD '000	30 Nov 2024 USD '000	31 May 2025 GBP '000	30 Nov 2024 GBP '000	31 May 2025 GBP '000	30 Nov 2024 GBP '000
Level 1								
Equity Instruments	302,084	342,435	347,327	384,982	-	-	-	-
Derivative assets held for trading	-	2	-	-	-	-	-	-
	302,084	**342,437**	**347,327**	**384,982**	**-**	**-**	**-**	**-**
Level 2								
Equity Instruments	2	1	25	51	-	-	-	-
Investment Funds	295	1,340	928	983	169,078	141,922	1,169,432	1,084,723
Bonds and Notes	-	-	-	-	36,330	30,658	-	-
Derivative assets held for trading	-	-	-	-	345	655	296	861
Derivative liabilities held for trading	-	-	-	-	(318)	(676)	(331)	(532)
	297	**1,341**	**953**	**1,034**	**205,435**	**172,559**	**1,169,397**	**1,085,052**
Total	**302,381**	**343,778**	**348,280**	**386,016**	**205,435**	**172,559**	**1,169,397**	**1,085,052**

	World Allocation 60/40 Fund		World Allocation 80/20 Fund		World Equity Fund		World Equity Lower Carbon ESG Screened Fund	
	31 May 2025 GBP '000	30 Nov 2024 GBP '000	31 May 2025 GBP '000	30 Nov 2024 GBP '000	31 May 2025 GBP '000	30 Nov 2024 GBP '000	31 May 2025 GBP '000	30 Nov 2024 GBP '000
Level 1								
Equity Instruments	2,304,597	2,116,588	-	-	3,711,746	3,570,025	171,010	148,163
	2,304,597	**2,116,588**	**-**	**-**	**3,711,746**	**3,570,025**	**171,010**	**148,163**
Level 2								
Equity Instruments	229	235	-	-	436	529	5	6
Investment Funds	1,523,826	1,361,957	2,007,590	1,780,641	17,387	5,277	316	1
Derivative assets held for trading	559	864	4	1,041	104	56	-	1
Derivative liabilities held for trading	(711)	(1,500)	(276)	(889)	(4)	(153)	-	-
	1,523,903	**1,361,556**	**2,007,318**	**1,780,793**	**17,923**	**5,709**	**321**	**8**
Total	**3,828,500**	**3,478,144**	**2,007,318**	**1,780,793**	**3,729,669**	**3,575,734**	**171,331**	**148,171**

There were no Level 3 securities held during the financial period ended 31 May 2025 and the financial year ended 30 November 2024.

Securities of the aggregated market value of EUR1,129,317 were transferred from Level 1 to Level 2 during the financial period ended 31 May 2025 (30 November 2024: EUR3,158,001). During the same time securities of the aggregated market value of EUR2,673,978 were transferred from Level 2 to Level 1 (30 November 2024: EUR778,274).

Management continue to monitor the ongoing conflict in Ukraine and its impact on the securities held by the funds. Reliable price quotations for Russian securities, including Russian depositary receipts trading outside of Russia that are held by certain funds, continue to be difficult to obtain, requiring the Investment Manager to estimate prices for such depositary receipts using other market information, which in turn may also be more difficult to obtain and validate.

As of 31 May 2025, the Emerging Markets Large Cap Core Equity Fund, Emerging Markets Core Equity Lower Carbon ESG Screened Fund, Emerging Markets Value Fund and World Equity Fund had an immaterial exposure to Russian securities through investment in depositary receipts which have been fair valued by the Investment Manager with a market value of Nil.

10. Foreign Exchange Rates

The following exchange rates were used to convert the investments and other assets and liabilities denominated in currencies other than the respective Fund's base currency at 31 May 2025 and 30 November 2024:

Exchange Rates against Euro	31 May 2025	30 November 2024
Australian Dollar	1.7615	1.6222
Canadian Dollar	1.5582	1.4818
Danish Krone	7.4599	7.4586
Israeli Shekel	3.9894	3.8412
Japanese Yen	163.3856	158.3640
New Zealand Dollar	1.9002	1.7854
Norwegian Krone	11.5900	11.6760
Pound Sterling	0.8427	0.8303
Singapore Dollar	1.4644	1.4166
South African Rand	20.4182	19.0864
Swedish Krona	10.8855	11.5260
Swiss Franc	0.9345	0.9319
United States Dollar	1.1355	1.0583

Exchange Rates against Pound Sterling	31 May 2025	30 November 2024
Australian Dollar	2.0902	1.9537
Brazilian Real	7.7062	7.6127
Canadian Dollar	1.8490	1.7846
Chilean Peso	1,274.8081	1,240.6954
Chinese Yuan Renminbi	9.6952	9.2192
Chinese Yuan Renminbi Offshore	9.7081	9.2415
Colombian Peso	5,598.2366	5,656.0365
Czech Koruna	29.5706	30.4234
Danish Krone	8.8521	8.9830
Euro	1.1866	1.2044
Hong Kong Dollar	10.5647	9.9182
Hungarian Forint	479.3061	497.3806
Indian Rupee	115.2994	107.6989
Indonesian Rupiah	21,948.3211	20,196.0334
Israeli Shekel	4.7339	4.6262
Japanese Yen	193.8768	190.7311
Kuwaiti Dinar	0.4134	0.3919
Malaysian Ringgit	5.7350	5.6656
Mexican Peso	26.1332	25.9553
New Zealand Dollar	2.2548	2.1503
Norwegian Krone	13.7529	14.0623
Philippine Peso	75.1754	74.7362
Polish Zloty	5.0432	5.1747
Quatari Riyal	4.9057	4.6408
Saudi Riyal	5.0548	4.7885
Singapore Dollar	1.7377	1.7061
South African Rand	24.2287	22.9874
South Korean Won	1,858.9379	1,778.1304
Swedish Krona	12.9170	13.8818
Swiss Franc	1.1089	1.1224
Taiwan Dollar	40.3780	41.4028
Thai Baht	44.2301	43.7156
Turkish Lira	52.8350	44.2194
United Arab Emirates Dirham	4.9488	4.6815
United States Dollar	1.3473	1.2746

Exchange Rates against U.S. Dollar	31 May 2025	30 November 2024
Australian Dollar	1.5514	1.5328
Brazilian Real	5.7195	5.9726
Canadian Dollar	1.3724	1.4002
Chilean Peso	946.1600	973.4000
Chinese Yuan Renminbi	7.1958	7.2331
Chinese Yuan Renminbi Offshore	7.2053	7.2505
Colombian Peso	4,155.0000	4,437.5000
Czech Koruna	21.9473	23.8690
Danish Krone	6.5700	7.0477
Euro	0.8807	0.9449
Hong Kong Dollar	7.8411	7.7814
Hungarian Forint	355.7401	390.2249
Indian Rupee	85.5750	84.4963
Indonesian Rupiah	16,290.0000	15,845.0000
Israeli Shekel	3.5135	3.6296
Japanese Yen	143.8950	149.6400
Kuwaiti Dinar	0.3069	0.3075
Malaysian Ringgit	4.2565	4.4450
Mexican Peso	19.3960	20.3635
New Zealand Dollar	1.6735	1.6871
Norwegian Krone	10.2074	11.0328
Philippine Peso	55.7950	58.6350
Polish Zloty	3.7431	4.0599
Pound Sterling	0.7422	0.7846
Quatari Riyal	3.6410	3.6410
Saudi Riyal	3.7517	3.7569
Singapore Dollar	1.2898	1.3386
South African Rand	17.9825	18.0350
South Korean Won	1,379.7000	1,395.0500
Swedish Krona	9.5870	10.8911
Swiss Franc	0.8230	0.8806
Taiwan Dollar	29.9685	32.4830
Thai Baht	32.8275	34.2975
Turkish Lira	39.2140	34.6928
United Arab Emirates Dirham	3.6730	3.6729

At 31 May 2025, an exchange rate of 1.0741 (31 May 2024: 1.0836) was used to translate the Statement of Comprehensive Income of Emerging Markets Large Cap Core Equity Fund, Emerging Markets Core Equity Lower Carbon ESG Screened Fund, Emerging Markets Value Fund, Global Core Equity Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Small Companies Fund, Global Core Equity Lower Carbon ESG Screened Fund, Global Targeted Value Lower Carbon ESG Screened Fund, Global Targeted Value Fund, Global Value Fund, Pacific Basin Small Companies Fund, U.S. Core Equity Fund and U.S. Small Companies Fund from USD to EUR.

At 31 May 2025, an exchange rate of 0.8356 (31 May 2024: 0.8568) was used to translate the Statement of Comprehensive Income of Global Core Fixed Income Fund, Global Core Fixed Income Lower Carbon ESG Screened Fund, Global Short Fixed Income Lower Carbon ESG Screened Fund, Global Ultra Short Fixed Income Fund, Sterling Inflation Linked Intermediate Duration Fixed Income Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund, World Allocation 80/20 Fund, World Equity Fund and World Equity Lower Carbon ESG Screened Fund from GBP to EUR.

11. Derivative Financial Instruments

A Fund may employ investment techniques and instruments for efficient portfolio management of its assets including hedging against market movements, currency exchange or interest rate risks, under the conditions and within the limits stipulated by the Central Bank under the UCITS Regulations. A Fund may use such investment techniques and instruments only where their use is, in the opinion of the Investment Manager, consistent with the investment policies of that Fund. In particular, a Fund may lend its securities, enter repurchase and reverse repurchase agreements, call options, spot and forward contracts and financial futures. The total exposure of a Fund including but not limited to its exposure from the use of any derivative instruments, may not exceed the total net assets of the Fund.

As at 31 May 2025, Global Core Equity Fund, Global Core Fixed Income Fund, Global Core Fixed Income III Fund, Global Core Fixed Income Lower Carbon ESG Screened Fund, Global High Profitability Lower Carbon ESG Screened Fund, Global Short Fixed Income Fund, Global Short Fixed Income Lower Carbon ESG Screened Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Ultra Short Fixed Income Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund, World Allocation 80/20 Fund, World Equity Fund and World Equity Lower Carbon ESG Screened Fund had investments in forward currency contracts which were utilised for efficient portfolio management purposes (30 November 2024: Emerging Markets Large Cap Core Equity Fund, Emerging Markets Value Fund, Global Core Fixed Income Fund, Global Core Fixed Income III Fund, Global Short Fixed Income Fund, Global Short-Term Investment Grade Fixed Income Fund, Global Core Fixed Income Lower Carbon ESG Screened Fund, Global Short Fixed Income Lower Carbon ESG Screened Fund, Global Ultra Short Fixed Income Fund, World Allocation 20/80 Fund, World Allocation 40/60 Fund, World Allocation 60/40 Fund, World Allocation 80/20 Fund, World Equity Fund and World Equity Lower Carbon ESG Screened Fund had investments in forward currency contracts which were utilised for efficient portfolio management purposes). Any gains or losses from these forward currency contracts are assigned solely to the relevant non-base currency class.

As at 31 May 2025, European Value Fund and Global High Profitability Lower Carbon ESG Screened Fund had investment in futures contracts (30 November 2024: Global Core Equity III Fund and U.S. Core Equity Fund).

The direct and indirect operational costs arising from these forward currency contracts cannot practically be split from the total return of the instrument. The realised and unrealised gains and losses on forward currency contracts and futures contract are included within net gain/(loss) on financial assets at fair value through profit or loss in the Statement of Comprehensive Income. Details of the exposure obtained and counterparties to the settlement of these forward currency contracts and futures contract are disclosed in the Portfolio of Investments.

As at 31 May 2025, a number of Funds have also entered into securities lending agreements for the purposes of efficient portfolio management. Please refer to Note 4 for further details.

12. Distributions

The Directors may declare dividends in respect of any shares out of net income (including dividend and interest income) and the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Company. Paid and proposed distributions to redeemable participating shares are classified as finance costs in the Statement of Comprehensive Income.

The Directors anticipate that there will be no dividend distributions in respect of the accumulation classes of the Funds. Accordingly, income and capital gains arising in respect of the accumulation classes of the Funds will be re-invested in the relevant Fund and reflected in the NAV per share of the relevant Fund.

The Directors anticipate making dividend distributions in respect of the distributing classes of the Funds. Accordingly, any income arising in respect of the distributing classes of the Funds will be distributed to investors in the relevant Fund in accordance with their respective shareholdings.

Dividends of the GBP distributing classes, if any are declared by the Directors, will normally be paid for the financial periods ending 31 May and 30 November. Dividends of the JPY distributing classes and SGD distributing classes, if any are declared by the Directors, will normally be paid for the financial periods ending 28 February, 31 May, 31 August and 30 November. Dividends of the other distributing classes will normally be declared by the Directors for the period ending 30 November.

The Directors do not expect to declare a dividend in respect of any class where it would be uneconomical to pay such dividend to shareholders.

12. Distributions (continued)

Distributions for the financial periods ended 31 May 2025 and 31 May 2024 were as follows:

	Emerging Markets Large Cap Core Equity Fund		Emerging Markets Large Cap Core Equity III Fund*		Emerging Markets Core Equity Lower Carbon ESG Screened Fund	
	31 May 25 USD '000	31 May 24 USD '000	31 May 25 USD '000	31 May 24 USD '000	31 May 25 USD '000	31 May 24 USD '000
Gross distribution for the financial period	-	-	-	-	554	434
Add: Income deducted on cancellation of shares	111	8	-	-	23	50
Deduct: Income received on issue of shares	(23)	(11)	-	-	(68)	(87)
Net distribution for the financial period	**88**	**(3)**	**-**	**-**	**509**	**397**

* Emerging Markets Large Cap Core Equity III Fund launched on 10 July 2024 therefore there are no comparatives. The Fund consists of accumulating classes only, therefore there are no values.

	Emerging Markets Value Fund		Euro Inflation Linked Intermediate Duration Fixed Income Fund		European Small Companies Fund	
	31 May 25 USD '000	31 May 24 USD '000	31 May 25 EUR '000	31 May 24 EUR '000	31 May 25 EUR '000	31 May 24 EUR '000
Gross distribution for the financial period	2,315	903	-	-	159	169
Add: Income deducted on cancellation of shares	173	812	13	20	18	21
Deduct: Income received on issue of shares	(481)	(751)	(7)	(17)	(21)	(17)
Net distribution for the financial period	**2,007**	**964**	**6**	**3**	**156**	**173**

	European Value Fund		Global Core Equity Fund		Global Core Equity III Fund*	
	31 May 25 EUR '000	31 May 24 EUR '000	31 May 25 USD '000	31 May 24 USD '000	31 May 25 USD '000	31 May 24 USD '000
Gross distribution for the financial period	30	35	13,878	9,462	-	-
Add: Income deducted on cancellation of shares	16	16	495	4,336	-	-
Deduct: Income received on issue of shares	(86)	(26)	(2,011)	(1,530)	-	-
Net distribution for the financial period	**(40)**	**25**	**12,362**	**12,268**	**-**	**-**

* Global Core Equity III Fund launched on 10 July 2024 therefore there are no comparatives. The Fund consists of accumulating classes only, therefore there are no values.

	Global Core Fixed Income Fund		Global Core Fixed Income III Fund*		Global Short Fixed Income Fund	
	31 May 25 GBP '000	31 May 24 GBP '000	31 May 25 USD '000	31 May 24 USD '000	31 May 25 EUR '000	31 May 24 EUR '000
Gross distribution for the financial period	9,412	6,753	-	-	49,170	45,833
Add: Income deducted on cancellation of shares	325	85	-	-	3,196	5,150
Deduct: Income received on issue of shares	(807)	(637)	-	-	(4,593)	(9,840)
Net distribution for the financial period	**8,930**	**6,201**	**-**	**-**	**47,773**	**41,143**

* Global Core Fixed Income III Fund launched on 10 July 2024 therefore there are no comparatives. The Fund consists of accumulating classes only, therefore there are no values.

	Global Short-Term Investment Grade Fixed Income Fund		Global Small Companies Fund		Global Core Equity Lower Carbon ESG Screened Fund	
	31 May 25 USD '000	31 May 24 USD '000	31 May 25 USD '000	31 May 24 USD '000	31 May 25 USD '000	31 May 24 USD '000
Gross distribution for the financial period	20,767	15,598	2,717	1,990	5,588	5,187
Add: Income deducted on cancellation of shares	947	427	97	116	317	529
Deduct: Income received on issue of shares	(1,901)	(1,443)	(288)	(226)	(683)	(558)
Net distribution for the financial period	**19,813**	**14,582**	**2,526**	**1,880**	**5,222**	**5,158**

12. Distributions (continued)

	Global Core Fixed Income Lower Carbon ESG Screened Fund		Global High Profitability Lower Carbon ESG Screened Fund*		Global Short Fixed Income Lower Carbon ESG Screened Fund	
	31 May 25 GBP '000	31 May 24 GBP '000	31 May 25 USD '000	31 May 24 USD '000	31 May 25 GBP '000	31 May 24 GBP '000
Gross distribution for the financial period	3,598	3,974	14	-	4,778	4,132
Add: Income deducted on cancellation of shares	227	126	8	-	214	140
Deduct: Income received on issue of shares	(172)	(358)	(7)	-	(431)	(931)
Net distribution for the financial period	**3,653**	**3,742**	**15**	**-**	**4,561**	**3,341**

* Global High Profitability Lower Carbon ESG Screened Fund launched on 1 October 2024 therefore there are no comparatives.

	Global Targeted Value Lower Carbon ESG Screened Fund		Global Targeted Value Fund		Global Ultra Short Fixed Income Fund	
	31 May 25 USD '000	31 May 24 USD '000	31 May 25 USD '000	31 May 24 USD '000	31 May 25 GBP '000	31 May 24 GBP '000
Gross distribution for the financial period	214	24	6,362	5,192	5,352	5,031
Add: Income deducted on cancellation of shares	5	-	520	1,141	325	808
Deduct: Income received on issue of shares	(65)	(41)	(800)	(417)	(566)	(558)
Net distribution for the financial period	**154**	**(17)**	**6,082**	**5,916**	**5,111**	**5,281**

	Global Value Fund		Pacific Basin Small Companies Fund		Sterling Inflation Linked Intermediate Duration Fixed Income Fund	
	31 May 25 USD '000	31 May 24 USD '000	31 May 25 USD '000	31 May 24 USD '000	31 May 25 GBP '000	31 May 24 GBP '000
Gross distribution for the financial period	4,450	3,472	82	95	4,139	6,210
Add: Income deducted on cancellation of shares	217	239	13	11	153	822
Deduct: Income received on issue of shares	(487)	(505)	(7)	(7)	(161)	(500)
Net distribution for the financial period	**4,180**	**3,206**	**88**	**99**	**4,131**	**6,532**

	U.S. Core Equity Fund*		U.S. Small Companies Fund		World Allocation 20/80 Fund	
	31 May 25 USD '000	31 May 24 USD '000	31 May 25 USD '000	31 May 24 USD '000	31 May 25 GBP '000	31 May 24 GBP '000
Gross distribution for the financial period	-	-	65	76	225	241
Add: Income deducted on cancellation of shares	-	-	25	10	11	8
Deduct: Income received on issue of shares	-	-	(9)	(10)	(23)	(18)
Net distribution for the financial period	**-**	**-**	**81**	**76**	**213**	**231**

* The Fund consists of accumulating classes only, therefore there are no values.

	World Allocation 40/60 Fund		World Allocation 60/40 Fund		World Allocation 80/20 Fund	
	31 May 25 GBP '000	31 May 24 GBP '000	31 May 25 GBP '000	31 May 24 GBP '000	31 May 25 GBP '000	31 May 24 GBP '000
Gross distribution for the financial period	1,762	1,609	4,058	3,440	1,242	969
Add: Income deducted on cancellation of shares	51	51	98	68	25	18
Deduct: Income received on issue of shares	(89)	(55)	(218)	(154)	(93)	(83)
Net distribution for the financial period	**1,724**	**1,605**	**3,938**	**3,354**	**1,174**	**904**

12. Distributions (continued)

	World Equity Fund		World Equity Lower Carbon ESG Screened Fund	
	31 May 25 GBP '000	31 May 24 GBP '000	31 May 25 GBP '000	31 May 24 GBP '000
Gross distribution for the financial period	4,321	3,325	79	45
Add: Income deducted on cancellation of shares	271	157	10	6
Deduct: Income received on issue of shares	(629)	(387)	(13)	(20)
Net distribution for the financial period	**3,963**	**3,095**	**76**	**31**

13. Comparative Net Asset Values

Emerging Markets Large Cap Core Equity Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD978,577	USD1,048,434	USD886,158
Outstanding shares			
EUR Accumulation Class	12,973	12,351	11,289
EUR Distributing Class	2,446	2,168	1,942
GBP Accumulation Class	1,358	1,414	1,719
NOK Accumulation Class	47	47	47
SEK Accumulation Class	1,548	1,356	1,463
SGD Accumulation Class	8,701	8,530	7,526
USD Accumulation Class	2,188	1,706	1,580
USD Distribution Class	7,222	10,034	-
USD Z Institutional Accumulation Class	25,343	34,506	34,532
Net Asset Value per share			
EUR Accumulation Class	EUR16.33	EUR16.41	EUR15.59
EUR Distributing Class	EUR12.68	EUR12.74	EUR12.47
GBP Accumulation Class	GBP12.66	GBP12.54	GBP12.21
NOK Accumulation Class	NOK14.82	NOK15.01	NOK13.91
SEK Accumulation Class	SEK13.88	SEK14.77	SEK13.90
SGD Accumulation Class	SGD26.19	SGD25.45	SGD25.02
USD Accumulation Class	USD18.25	USD17.09	USD16.64
USD Distribution Class	USD10.77	USD10.09	-
USD Z Institutional Accumulation Class	USD15.11	USD14.13	USD13.74

Emerging Markets Large Cap Core Equity III Fund*	31 May 2025 '000	30 November 2024 '000
Net Asset Value	USD36,180	USD26,369
Outstanding shares		
SGD Accumulation Class	2,367	1,833
Net Asset Value per share		
SGD Accumulation Class	SGD19.72	SGD19.26

* Emerging Markets Large Cap Core Equity III Fund launched on 10 July 2024 therefore there are no comparatives.

13. Comparative Net Asset Values (continued)

Emerging Markets Core Equity Lower Carbon ESG Screened Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD405,104	USD321,813	USD288,520
Outstanding shares			
EUR Accumulation Class	8,700	7,086	6,689
EUR Distributing Class	2,661	2,445	2,306
GBP Accumulation Class	7,897	6,023	4,992
GBP Distributing Class	5,584	4,405	3,067
JPY Distributing Class	5,799	6,084	7,762
NOK Accumulation Class	9,582	10,192	10,557
SEK Accumulation Class	5,123	4,676	4,288
SGD Accumulation Class	574	497	381
USD Accumulation Class	616	575	531
Net Asset Value per share			
EUR Accumulation Class	EUR10.57	EUR10.65	EUR10.02
EUR Distributing Class	EUR9.95	EUR10.02	EUR9.62
GBP Accumulation Class	GBP10.48	GBP10.40	GBP10.03
GBP Distributing Class	GBP9.82	GBP9.78	GBP9.59
JPY Distributing Class	JPY1,253.95	JPY1,230.19	JPY1,266.31
NOK Accumulation Class	NOK13.14	NOK13.33	NOK12.23
SEK Accumulation Class	SEK12.05	SEK12.85	SEK11.97
SGD Accumulation Class	SGD21.12	SGD20.59	SGD20.04
USD Accumulation Class	USD10.65	USD10.00	USD9.65

Emerging Markets Value Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD1,473,339	USD1,419,853	USD1,405,795
Outstanding shares			
EUR Accumulation Class	20,855	22,581	25,189
EUR Distributing Class	18,104	16,406	15,243
GBP Accumulation Class	1,411	1,376	1,407
GBP Distributing Class	2,455	2,483	2,570
JPY Accumulation Class	787	808	613
JPY Distributing Class	23,200	16,777	9,200
SEK Accumulation Class	1,763	1,532	1,195
USD Accumulation Class	3,398	5,576	5,800
USD Distributing Class	1,480	1,615	1,605
Net Asset Value per share			
EUR Accumulation Class	EUR30.76	EUR31.09	EUR29.81
EUR Distributing Class	EUR11.50	EUR11.63	EUR11.49
GBP Accumulation Class	GBP31.66	GBP31.53	GBP31.01
GBP Distributing Class	GBP20.81	GBP20.86	GBP21.03
JPY Accumulation Class	JPY2,421.30	JPY2,372.58	JPY2,451.22
JPY Distributing Class	JPY1,546.26	JPY1,526.73	JPY1,616.47
SEK Accumulation Class	SEK20.23	SEK21.65	SEK20.57
USD Accumulation Class	USD28.43	USD26.79	USD26.33
USD Distributing Class	USD11.30	USD10.65	USD10.79

13. Comparative Net Asset Values (continued)

Euro Inflation Linked Intermediate Duration Fixed Income Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	EUR47,639	EUR51,921	EUR53,207
Outstanding shares			
EUR Accumulation Class	1,849	2,192	2,401
EUR Distributing Class	2,031	1,991	1,900
Net Asset Value per share			
EUR Accumulation Class	EUR13.52	EUR13.55	EUR13.33
EUR Distributing Class	EUR11.14	EUR11.17	EUR11.16

European Small Companies Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	EUR200,532	EUR168,278	EUR171,456
Outstanding shares			
EUR Accumulation Class	1,751	1,712	1,653
EUR Distributing Class	1,296	1,220	1,165
GBP Accumulation Class	523	382	416
GBP Distributing Class	359	390	447
USD Accumulation Class	276	259	201
USD Distributing Class	2	1	1
Net Asset Value per share			
EUR Accumulation Class	EUR57.26	EUR51.18	EUR52.59
EUR Distributing Class	EUR29.75	EUR26.59	EUR28.08
GBP Accumulation Class	GBP51.82	GBP45.63	GBP48.08
GBP Distributing Class	GBP39.85	GBP35.42	GBP38.03
USD Accumulation Class	USD51.55	USD42.94	USD45.24
USD Distributing Class	USD26.38	USD21.97	USD23.79

European Value Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	EUR359,364	EUR153,494	EUR146,502
Outstanding shares			
EUR Accumulation Class	4,321	3,930	4,015
EUR Distributing Class	2,304	1,866	1,765
GBP Accumulation Class	5,951	599	551
GBP Distributing Class	76	65	84
USD Accumulation Class	1,762	1,625	948
USD Distributing Class	91	83	18
Net Asset Value per share			
EUR Accumulation Class	EUR22.25	EUR19.25	EUR19.62
EUR Distributing Class	EUR22.75	EUR19.69	EUR20.88
GBP Accumulation Class	GBP25.29	GBP21.56	GBP22.53
GBP Distributing Class	GBP29.28	GBP25.24	GBP27.09
USD Accumulation Class	USD18.21	USD14.69	USD15.35
USD Distributing Class	USD16.25	USD13.10	USD14.25

13. Comparative Net Asset Values (continued)

Global Core Equity Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD8,340,489	USD7,603,076	USD6,324,552
Outstanding shares			
EUR Accumulation Class	29,011	27,990	26,412
EUR Distributing Class	20,219	18,569	17,985
GBP Accumulation Class	23,901	22,587	22,930
GBP Distributing Class	40,466	37,642	35,088
JPY Accumulation Class	5,054	4,211	3,711
JPY Accumulation Hedged Class*	2,959	-	-
JPY Distributing Class	63,728	44,283	25,721
SEK Accumulation Class	4,704	4,357	3,583
SGD Accumulation Class	27,592	28,411	26,464
USD Accumulation Class	5,113	4,959	4,875
USD Distributing Class	924	798	803
Net Asset Value per share			
EUR Accumulation Class	EUR47.10	EUR50.56	EUR44.71
EUR Distributing Class	EUR35.01	EUR37.58	EUR33.68
GBP Accumulation Class	GBP46.98	GBP49.70	GBP45.06
GBP Distributing Class	GBP37.20	GBP39.51	GBP36.18
JPY Accumulation Class	JPY3,347.80	JPY3,483.81	JPY3,318.99
JPY Accumulation Hedged Class*	JPY994.78	-	-
JPY Distributing Class	JPY2,839.86	JPY2,968.93	JPY2,854.64
SEK Accumulation Class	SEK31.02	SEK35.27	SEK30.89
SGD Accumulation Class	SGD38.39	SGD39.87	SGD36.49
USD Accumulation Class	USD36.93	USD36.95	USD33.50
USD Distributing Class	USD24.88	USD24.90	USD22.88

* Class launched during the financial period ended 31 May 2025 therefore there are no comparatives.

Global Core Equity III Fund*	31 May 2025 '000	30 November 2024 '000
Net Asset Value	USD131,091	USD90,870
Outstanding shares		
SGD Accumulation Class	8,246	5,712
Net Asset Value per share		
SGD Accumulation Class	SGD20.51	SGD21.30

* Global Core Equity III Fund launched on 10 July 2024 therefore there are no comparatives.

13. Comparative Net Asset Values (continued)

Global Core Fixed Income Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP1,202,863	GBP951,216	GBP775,587
Outstanding shares			
EUR Accumulation Class	7,180	5,886	5,166
EUR Distributing Class	2,726	2,819	2,604
GBP Accumulation Class	37,364	18,684	15,272
GBP Distributing Class	58,438	51,243	43,315
JPY Accumulation Class	14,922	14,170	9,648
SGD Accumulation Class	7,742	9,146	8,480
SGD Distributing Class	32	32	34
USD Accumulation Class	4,739	4,925	4,569
Net Asset Value per share			
EUR Accumulation Class	EUR10.09	EUR10.11	EUR9.73
EUR Distributing Class	EUR8.34	EUR8.36	EUR8.34
GBP Accumulation Class	GBP10.88	GBP10.81	GBP10.32
GBP Distributing Class	GBP8.76	GBP8.86	GBP8.61
JPY Accumulation Class	JPY871.18	JPY885.07	JPY867.74
SGD Accumulation Class	SGD21.69	SGD21.71	SGD20.89
SGD Distributing Class	SGD17.28	SGD17.62	SGD17.26
USD Accumulation Class	USD11.40	USD11.32	USD10.80

Global Core Fixed Income III Fund*	31 May 2025 '000	30 November 2024 '000
Net Asset Value	USD31,266	USD24,939
Outstanding shares		
SGD Accumulation Class	1,975	1,630
Net Asset Value per share		
SGD Accumulation Class	SGD20.43	SGD20.49

* Global Core Fixed Income III Fund launched on 10 July 2024 therefore there are no comparatives.

13. Comparative Net Asset Values (continued)

Global Short Fixed Income Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	EUR3,550,340	EUR3,502,822	EUR3,402,775
Outstanding shares			
CHF Distributing Class	3,067	2,736	3,626
EUR Accumulation Class	33,823	35,415	32,980
EUR Distributing Class	30,563	26,732	50,135
GBP Accumulation Class	3,150	2,721	2,360
GBP Distributing Class	100,769	90,901	80,060
JPY Accumulation Class	33,589	34,846	35,191
JPY Distributing Class	259,953	261,810	256,401
NOK Accumulation Class	63,826	70,707	60,515
NOK Distributing Class	7,659	9,174	16,939
SEK Accumulation Class	15,061	13,955	13,458
SEK Distributing Class	737	2,149	2,274
SGD Accumulation Class	5,686	4,741	4,642
USD Accumulation Class	4,057	3,861	2,711
USD Distributing Class	1,613	1,653	1,754
Net Asset Value per share			
CHF Distributing Class	CHF8.38	CHF8.37	CHF8.70
EUR Accumulation Class	EUR13.03	EUR12.86	EUR12.64
EUR Distributing Class	EUR8.69	EUR8.58	EUR8.80
GBP Accumulation Class	GBP11.34	GBP11.08	GBP10.82
GBP Distributing Class	GBP9.42	GBP9.40	GBP9.37
JPY Accumulation Class	JPY934.12	JPY933.90	JPY934.29
JPY Distributing Class	JPY771.45	JPY786.74	JPY804.10
NOK Accumulation Class	NOK10.53	NOK10.31	NOK10.08
NOK Distributing Class	NOK12.09	NOK11.82	NOK12.08
SEK Accumulation Class	SEK9.93	SEK9.82	SEK9.66
SEK Distributing Class	SEK9.42	SEK9.32	SEK9.58
SGD Accumulation Class	SGD21.19	SGD20.90	SGD20.56
USD Accumulation Class	USD14.33	USD14.01	USD13.66
USD Distributing Class	USD10.30	USD10.07	USD10.23

13. Comparative Net Asset Values (continued)

Global Short-Term Investment Grade Fixed Income Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD2,334,650	USD1,971,395	USD1,750,390
Outstanding shares			
CHF Distributing Class	1,923	1,788	1,773
EUR Accumulation Class	25,988	24,151	22,477
EUR Distributing Class	22,900	20,836	20,194
GBP Accumulation Class	24,987	20,827	19,078
GBP Distributing Class	95,518	86,595	76,205
SEK Accumulation Class	69,253	64,700	57,710
SGD Accumulation Class	3,836	4,444	3,135
USD Accumulation Class	2,289	2,314	1,328
USD Distributing Class	823	849	904
Net Asset Value per share			
CHF Distributing Class	CHF7.98	CHF7.95	CHF8.18
EUR Accumulation Class	EUR10.24	EUR10.09	EUR9.88
EUR Distributing Class	EUR8.61	EUR8.48	EUR8.62
GBP Accumulation Class	GBP11.53	GBP11.25	GBP10.95
GBP Distributing Class	GBP9.53	GBP9.45	GBP9.37
SEK Accumulation Class	SEK10.25	SEK10.12	SEK9.92
SGD Accumulation Class	SGD21.93	SGD21.59	SGD21.16
USD Accumulation Class	USD12.33	USD12.04	USD11.70
USD Distributing Class	USD10.44	USD10.19	USD10.26

Global Small Companies Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD1,454,117	USD1,648,471	USD1,384,545
Outstanding shares			
EUR Accumulation Class	7,177	7,472	6,364
EUR Distributing Class	1,947	1,900	1,693
GBP Accumulation Class	6,594	6,300	6,675
GBP Distributing Class	17,899	16,408	15,123
USD Accumulation Class	6,173	12,502	11,355
USD Distributing Class	230	333	298
Net Asset Value per share			
EUR Accumulation Class	EUR34.37	EUR38.68	EUR34.00
EUR Distributing Class	EUR27.46	EUR30.90	EUR27.49
GBP Accumulation Class	GBP32.10	GBP35.59	GBP32.08
GBP Distributing Class	GBP27.27	GBP30.36	GBP27.61
USD Accumulation Class	USD26.97	USD28.29	USD25.49
USD Distributing Class	USD17.01	USD17.85	USD16.28

13. Comparative Net Asset Values (continued)

Global Core Equity Lower Carbon ESG Screened Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD5,155,761	USD4,864,642	USD4,198,531
Outstanding shares			
EUR Accumulation Class	19,414	17,500	16,264
EUR Distributing Class	9,917	9,238	8,832
GBP Accumulation Class	48,560	45,678	42,899
GBP Distributing Class	32,105	30,829	29,499
JPY Distributing Class	12,089	11,965	16,588
NOK Accumulation Class	22,222	22,979	24,308
SEK Accumulation Class	18,819	17,724	18,487
SGD Accumulation Class	2,078	2,050	1,864
USD Accumulation Class	3,091	2,507	2,310
USD Distributing Class	173	154	147
Net Asset Value per share			
EUR Accumulation Class	EUR35.52	EUR38.22	EUR33.30
EUR Distributing Class	EUR30.72	EUR33.06	EUR29.13
GBP Accumulation Class	GBP35.23	GBP37.36	GBP33.37
GBP Distributing Class	GBP30.16	GBP32.09	GBP28.91
JPY Distributing Class	JPY2,385.04	JPY2,498.03	JPY2,363.29
NOK Accumulation Class	NOK19.89	NOK21.57	NOK18.33
SEK Accumulation Class	SEK17.25	SEK19.65	SEK16.96
SGD Accumulation Class	SGD24.35	SGD25.35	SGD22.86
USD Accumulation Class	USD30.99	USD31.08	USD27.76
USD Distributing Class	USD26.77	USD26.85	USD24.26

Global Core Fixed Income Lower Carbon ESG Screened Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP690,905	GBP685,052	GBP631,443
Outstanding shares			
EUR Accumulation Class	17,743	18,323	16,420
EUR Distributing Class	5,322	4,736	4,218
GBP Accumulation Class	30,118	28,638	26,547
GBP Distributing Class	13,570	13,416	13,080
JPY Distributing Class	20,670	22,646	25,250
SEK Accumulation Class	4,147	4,124	3,558
SGD Accumulation Class	70	59	65
USD Accumulation Class	1,265	1,222	1,165
Net Asset Value per share			
EUR Accumulation Class	EUR9.37	EUR9.40	EUR9.05
EUR Distributing Class	EUR8.92	EUR8.96	EUR8.94
GBP Accumulation Class	GBP9.95	GBP9.90	GBP9.46
GBP Distributing Class	GBP8.74	GBP8.86	GBP8.61
JPY Distributing Class	JPY747.45	JPY773.98	JPY773.06
SEK Accumulation Class	SEK9.18	SEK9.23	SEK8.90
SGD Accumulation Class	SGD18.75	SGD18.80	SGD18.12
USD Accumulation Class	USD9.65	USD9.60	USD9.16

13. Comparative Net Asset Values (continued)

Global High Profitability Lower Carbon ESG Screened Fund*	31 May 2025 '000	30 November 2024 '000
Net Asset Value	USD77,173	USD28,205
Outstanding shares		
EUR Accumulation Class	2,217	-**
EUR Distributing Class	45	2
GBP Accumulation Class	3,447	1,237
GBP Distributing Class	349	830
Net Asset Value per share		
EUR Accumulation Class	EUR9.97	EUR10.75
EUR Distributing Class	EUR9.98	EUR10.75
GBP Accumulation Class	GBP10.09	GBP10.71
GBP Distributing Class	GBP10.05	GBP10.70

* Global High Profitability Lower Carbon ESG Screened Fund launched on 1 October 2024 therefore there are no comparatives.
** Amounts designated as "- " are less than 500 shares.

Global Short Fixed Income Lower Carbon ESG Screened Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP774,193	GBP640,829	GBP541,418
Outstanding shares			
AUD Accumulation Class	8,479	8,837	7,711
EUR Accumulation Class	17,088	10,800	9,917
EUR Distributing Class	6,625	5,627	5,039
GBP Accumulation Class	20,001	17,160	13,586
GBP Distributing Class	29,008	26,473	23,050
NOK Distributing Class	8,552	8,068	8,039
SEK Accumulation Class	32,966	31,282	25,406
USD Accumulation Class	870	156	141
USD Distributing Class	179	182	175
Net Asset Value per share			
AUD Accumulation Class	AUD10.68	AUD10.41	AUD10.09
EUR Accumulation Class	EUR10.11	EUR9.95	EUR9.68
EUR Distributing Class	EUR9.28	EUR9.13	EUR9.22
GBP Accumulation Class	GBP10.63	GBP10.36	GBP10.01
GBP Distributing Class	GBP9.60	GBP9.52	GBP9.35
NOK Distributing Class	NOK10.15	NOK9.89	NOK9.94
SEK Accumulation Class	SEK10.65	SEK10.50	SEK10.23
USD Accumulation Class	USD11.30	USD11.02	USD10.63
USD Distributing Class	USD10.44	USD10.18	USD10.18

13. Comparative Net Asset Values (continued)

Global Targeted Value Lower Carbon ESG Screened Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD185,799	USD131,530	USD53,339
Outstanding shares			
EUR Accumulation Class	6,408	5,344	3,427
EUR Distributing Class	621	334	181
GBP Accumulation Class	1,940	628	29
GBP Distributing Class	3,403	2,080	388
SEK Accumulation Class	7,562	6,695	716
USD Accumulation Class	47	-**	-
Net Asset Value per share			
EUR Accumulation Class	EUR11.94	EUR13.43	EUR11.87
EUR Distributing Class	EUR11.80	EUR13.27	EUR11.88
GBP Accumulation Class	GBP11.57	GBP12.82	GBP11.62
GBP Distributing Class	GBP11.38	GBP12.66	GBP11.58
SEK Accumulation Class	SEK9.61	SEK11.45	SEK10.03
USD Accumulation Class	USD12.68	USD13.29	USD12.05

** Amounts designated as "- " are less than 500 shares.

Global Targeted Value Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD5,870,025	USD6,045,462	USD5,270,821
Outstanding shares			
EUR Accumulation Class	29,701	28,813	27,167
EUR Distributing Class	15,898	14,896	14,126
GBP Accumulation Class	47,460	41,741	38,812
GBP Distributing Class	29,165	28,295	27,585
JPY Accumulation Class	407	380	338
NOK Accumulation Class	2,635	2,766	2,862
SEK Accumulation Class	19,685	20,819	20,586
SGD Accumulation Class	3,477	3,650	3,171
USD Accumulation Class	5,641	15,083	14,466
USD Distributing Class	514	1,498	2,577
Net Asset Value per share			
EUR Accumulation Class	EUR35.62	EUR40.16	EUR35.79
EUR Distributing Class	EUR27.05	EUR30.50	EUR27.57
GBP Accumulation Class	GBP40.57	GBP45.07	GBP41.20
GBP Distributing Class	GBP32.41	GBP36.19	GBP33.41
JPY Accumulation Class	JPY1,879.29	JPY2,053.83	JPY1,972.36
NOK Accumulation Class	NOK17.63	NOK20.02	NOK17.41
SEK Accumulation Class	SEK25.22	SEK30.11	SEK26.58
SGD Accumulation Class	SGD30.25	SGD32.99	SGD30.43
USD Accumulation Class	USD27.70	USD29.11	USD26.60
USD Distributing Class	USD25.59	USD26.89	USD24.92

13. Comparative Net Asset Values (continued)

Global Ultra Short Fixed Income Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP926,013	GBP824,671	GBP724,291
Outstanding shares			
EUR Accumulation Class	21,309	19,001	15,786
EUR Distributing Class	7,236	5,745	5,079
GBP Accumulation Class	34,847	32,045	28,402
GBP Distributing Class	26,780	24,516	22,419
SEK Accumulation Class	10,046	11,307	12,633
USD Accumulation Class	207	237	135
Net Asset Value per share			
EUR Accumulation Class	EUR10.29	EUR10.15	EUR9.97
EUR Distributing Class	EUR8.91	EUR8.79	EUR9.05
GBP Accumulation Class	GBP11.89	GBP11.62	GBP11.33
GBP Distributing Class	GBP9.81	GBP9.78	GBP9.75
SEK Accumulation Class	SEK10.43	SEK10.31	SEK10.14
USD Accumulation Class	USD11.35	USD11.10	USD10.81

Global Value Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD2,095,889	USD1,768,843	USD1,589,110
Outstanding shares			
EUR Accumulation Class	7,433	6,705	7,780
GBP Accumulation Class	41,260	31,568	30,847
GBP Distributing Class	33,622	30,811	28,014
USD Accumulation Class	941	420	214
Net Asset Value per share			
EUR Accumulation Class	EUR20.56	EUR22.35	EUR20.21
GBP Accumulation Class	GBP20.36	GBP21.81	GBP20.22
GBP Distributing Class	GBP17.20	GBP18.52	GBP17.40
USD Accumulation Class	USD12.45	USD12.61	USD11.69

Pacific Basin Small Companies Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD146,048	USD130,243	USD116,365
Outstanding shares			
EUR Accumulation Class	580	593	569
EUR Distributing Class	693	661	571
GBP Accumulation Class	110	128	149
GBP Distributing Class	340	384	446
SGD Accumulation Class	4,076	3,619	3,057
USD Accumulation Class	272	252	192
USD Distributing Class	102	99	101
Net Asset Value per share			
EUR Accumulation Class	EUR32.41	EUR32.59	EUR30.96
EUR Distributing Class	EUR13.56	EUR13.63	EUR13.23
GBP Accumulation Class	GBP39.36	GBP39.00	GBP37.99
GBP Distributing Class	GBP31.52	GBP31.41	GBP31.10
SGD Accumulation Class	SGD25.72	SGD25.02	SGD24.60
USD Accumulation Class	USD39.57	USD37.09	USD36.12
USD Distributing Class	USD16.81	USD15.75	USD15.67

13. Comparative Net Asset Values (continued)

Sterling Inflation Linked Intermediate Duration Fixed Income Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP1,036,773	GBP1,104,357	GBP1,039,452
Outstanding shares			
GBP Accumulation Class	53,116	55,010	51,542
GBP Distributing Class	29,259	29,158	28,179
Net Asset Value per share			
GBP Accumulation Class	GBP14.24	GBP14.74	GBP14.64
GBP Distributing Class	GBP9.57	GBP10.06	GBP10.12

U.S. Core Equity Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD304,620	USD347,426	USD239,991
Outstanding shares			
GBP Accumulation Class	5,243	6,795	3,895
SGD Accumulation Class	1,291	860	630
USD Accumulation Class	6,485	6,638	6,159
Net Asset Value per share			
GBP Accumulation Class	GBP12.44	GBP13.98	GBP12.16
SGD Accumulation Class	SGD24.88	SGD27.44	SGD24.09
USD Accumulation Class	USD29.58	USD31.45	USD27.34

U.S. Small Companies Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	USD347,758	USD385,919	USD322,499
Outstanding shares			
EUR Accumulation Class	993	986	967
GBP Accumulation Class	1,788	1,525	1,502
GBP Distributing Class	411	467	506
USD Accumulation Class	2,062	2,201	1,963
USD Distributing Class	65	52	25
Net Asset Value per share			
EUR Accumulation Class	EUR51.05	EUR62.81	EUR53.16
GBP Accumulation Class	GBP62.42	GBP75.67	GBP65.68
GBP Distributing Class	GBP62.37	GBP75.75	GBP66.03
USD Accumulation Class	USD49.99	USD57.33	USD49.75
USD Distributing Class	USD34.14	USD39.15	USD34.17

13. Comparative Net Asset Values (continued)

World Allocation 20/80 Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP204,999	GBP174,915	GBP154,633
Outstanding shares			
AUD Accumulation Class*	-**	-	-
EUR Accumulation Class	7,906	7,415	7,077
EUR Distributing Class	780	616	516
GBP Accumulation Class	4,743	4,235	3,798
GBP Distributing Class	1,534	1,414	1,665
JPY Accumulation Class	6,409	3,857	2,027
SGD Accumulation Class	125	131	117
USD Accumulation Class	259	178	281
Net Asset Value per share			
AUD Accumulation Class*	AUD10.14	-	-
EUR Accumulation Class	EUR11.79	EUR11.80	EUR11.36
EUR Distributing Class	EUR10.39	EUR10.41	EUR10.37
GBP Accumulation Class	GBP13.19	GBP13.08	GBP12.58
GBP Distributing Class	GBP11.49	GBP11.54	GBP11.34
JPY Accumulation Class	JPY1,067.98	JPY1,073.09	JPY1,063.19
SGD Accumulation Class	SGD24.09	SGD23.96	SGD23.25
USD Accumulation Class	USD12.45	USD12.20	USD11.73

* Class launched during the financial period ended 31 May 2025 therefore there are no comparatives.
** Amounts designated as "- " are less than 500 shares.

World Allocation 40/60 Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP1,165,610	GBP1,097,570	GBP1,001,703
Outstanding shares			
AUD Accumulation Class*	439	-	-
EUR Accumulation Class	10,050	9,542	9,463
EUR Distributing Hedged Class	1,006	781	689
GBP Accumulation Class	39,781	37,885	36,522
GBP Distributing Class	9,033	8,509	8,446
JPY Accumulation Class	12,184	8,898	6,283
SGD Accumulation Class	180	168	132
USD Accumulation Class	508	464	402
Net Asset Value per share			
AUD Accumulation Class*	AUD10.13	-	-
EUR Accumulation Class	EUR14.01	EUR14.25	EUR13.46
EUR Distributing Hedged Class	EUR11.66	EUR11.85	EUR11.52
GBP Accumulation Class	GBP20.24	GBP20.37	GBP19.36
GBP Distributing Class	GBP16.61	GBP16.92	GBP16.36
JPY Accumulation Class	JPY1,149.55	JPY1,162.92	JPY1,142.34
SGD Accumulation Class	SGD21.76	SGD21.85	SGD20.93
USD Accumulation Class	USD13.59	USD13.36	USD12.69

* Class launched during the financial period ended 31 May 2025 therefore there are no comparatives.

13. Comparative Net Asset Values (continued)

World Allocation 60/40 Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP3,825,230	GBP3,502,990	GBP3,006,896
Outstanding shares			
AUD Accumulation Class*	1,302	-	-
EUR Accumulation Class	37,419	32,495	28,135
EUR Distributing Class	4,283	3,655	3,399
GBP Accumulation Class	103,562	93,525	86,269
GBP Distributing Class	20,232	18,638	17,694
JPY Accumulation Class	15,084	11,301	7,179
SGD Accumulation Class	1,952	1,430	1,107
USD Accumulation Class	4,858	4,898	4,763
Net Asset Value per share			
AUD Accumulation Class*	AUD10.12	-	-
EUR Accumulation Class	EUR16.32	EUR16.88	EUR15.63
EUR Distributing Class	EUR13.90	EUR14.37	EUR13.63
GBP Accumulation Class	GBP25.61	GBP26.19	GBP24.56
GBP Distributing Class	GBP20.89	GBP21.57	GBP20.52
JPY Accumulation Class	JPY1,228.94	JPY1,253.23	JPY1,221.41
SGD Accumulation Class	SGD27.11	SGD27.51	SGD26.01
USD Accumulation Class	USD14.63	USD14.46	USD13.55

* Class launched during the financial period ended 31 May 2025 therefore there are no comparatives.

World Allocation 80/20 Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP2,001,321	GBP1,798,846	GBP1,378,796
Outstanding shares			
AUD Accumulation Class*	1,266	-	-
EUR Accumulation Class	26,182	23,877	20,318
EUR Distributing Class	1,052	818	762
GBP Accumulation Class	52,844	45,704	37,985
GBP Distributing Class	9,226	7,966	7,180
JPY Accumulation Class	24,380	18,350	12,565
SGD Accumulation Class	3,264	2,660	1,811
USD Accumulation Class	4,779	4,340	3,621
Net Asset Value per share			
AUD Accumulation Class*	AUD10.08	-	-
EUR Accumulation Class	EUR18.57	EUR19.61	EUR17.78
EUR Distributing Class	EUR14.53	EUR15.34	EUR14.17
GBP Accumulation Class	GBP21.37	GBP22.26	GBP20.57
GBP Distributing Class	GBP18.21	GBP19.12	GBP17.88
JPY Accumulation Class	JPY1,310.61	JPY1,352.15	JPY1,305.35
SGD Accumulation Class	SGD29.51	SGD30.35	SGD28.29
USD Accumulation Class	USD15.55	USD15.48	USD14.30

* Class launched during the financial period ended 31 May 2025 therefore there are no comparatives.

13. Comparative Net Asset Values (continued)

World Equity Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP3,736,029	GBP3,562,089	GBP3,035,156
Outstanding shares			
AUD Accumulation Class*	571	-	-
EUR Accumulation Class	34,607	31,492	29,333
EUR Distributing Class	9,410	8,624	8,528
GBP Accumulation Class	24,034	21,561	19,515
GBP Accumulating Hedged Class	1,508	1,400	1,448
GBP Distributing Class	31,845	28,173	26,011
JPY Accumulation Class	1,343	1,136	592
SEK Accumulation Class	62,335	58,673	57,969
SEK Distributing Class	2,843	2,811	2,817
SGD Accumulation Class	4,221	4,208	3,870
USD Accumulation Class	12,239	9,149	7,030
USD Distributing Class	5,944	7,098	7,214
Net Asset Value per share			
AUD Accumulation Class*	AUD10.06	-	-
EUR Accumulation Class	EUR36.46	EUR39.07	EUR34.95
EUR Distributing Class	EUR30.14	EUR32.29	EUR29.29
GBP Accumulation Class	GBP39.19	GBP41.38	GBP37.95
GBP Accumulating Hedged Class	GBP12.94	GBP13.13	GBP12.05
GBP Distributing Class	GBP31.94	GBP33.86	GBP31.38
JPY Accumulation Class	JPY999.12	JPY1,037.72	JPY1,000.16
SEK Accumulation Class	SEK26.71	SEK30.31	SEK26.86
SEK Distributing Class	SEK15.44	SEK17.52	SEK15.74
SGD Accumulation Class	SGD32.81	SGD34.00	SGD31.48
USD Accumulation Class	USD16.66	USD16.64	USD15.26
USD Distributing Class	USD18.61	USD18.59	USD17.28

* Class launched during the financial period ended 31 May 2025 therefore there are no comparatives.

World Equity Lower Carbon ESG Screened Fund	31 May 2025 '000	30 November 2024 '000	31 May 2024 '000
Net Asset Value	GBP171,490	GBP147,928	GBP116,514
Outstanding shares			
EUR Accumulation Class	10,752	8,480	8,411
EUR Distributing Class	347	218	179
GBP Accumulation Class	1,020	797	512
GBP Distributing Class	1,738	1,694	1,092
NOK Accumulation Class	1	1	1
SEK Accumulation Class	17,057	14,958	8,455
Net Asset Value per share			
EUR Accumulation Class	EUR13.01	EUR13.95	EUR12.30
EUR Distributing Class	EUR12.74	EUR13.66	EUR12.19
GBP Accumulation Class	GBP12.48	GBP13.19	GBP11.93
GBP Distributing Class	GBP12.15	GBP12.89	GBP11.75
NOK Accumulation Class	NOK12.78	NOK13.81	NOK11.88
SEK Accumulation Class	SEK12.16	SEK13.81	SEK12.06

13. Comparative Net Asset Values (continued)

Reconciliation to Dealing NAV

	SGD Accum. Class		Emerging Markets Large Cap Core Equity III Fund USD	
	31 May 25 SGD '000	30 Nov 24 SGD '000	31 May 25 USD '000	30 Nov 24 USD '000
Net assets Attributable to Holders of Redeemable Participating Shares at published dealing prices	**46,678**	**34,950**	**36,191**	**26,111**
Late trade adjustment	-	365	-	273
Unamortized expenses*	(14)	(20)	(11)	(15)
Net Assets Attributable to Holders of Redeemable Participating Shares per Financial Statements	**46,664**	**35,295**	**36,180**	**26,369**

* In calculating the Fund's dealing NAV, unamortized expenses, such as establishment costs, are recognised on the Fund in line with the Prospectus. As noted in the Company's 2024 annual audited financial statements, in line with FRS, such amounts are charged in full in the Fund's first financial year ended 30 November 2024.

	SGD Accum. Class		Global Core Equity III Fund USD	
	31 May 25 SGD '000	30 Nov 24 SGD '000	31 May 25 USD '000	30 Nov 24 USD '000
Net assets Attributable to Holders of Redeemable Participating Shares at published dealing prices	**169,117**	**120,795**	**131,124**	**90,243**
Late trade adjustment	-	898	-	671
Unamortized expenses*	(43)	(59)	(33)	(44)
Net Assets Attributable to Holders of Redeemable Participating Shares per Financial Statements	**169,074**	**121,634**	**131,091**	**90,870**

* In calculating the Fund's dealing NAV, unamortized expenses, such as establishment costs, are recognised on the Fund in line with the Prospectus. As noted in the Company's 2024 annual audited financial statements, in line with FRS, such amounts are charged in full in the Fund's first financial year ended 30 November 2024.

	SGD Accum. Class		Global Core Fixed Income III Fund USD	
	31 May 25 SGD '000	30 Nov 24 SGD '000	31 May 25 USD '000	30 Nov 24 USD '000
Net assets Attributable to Holders of Redeemable Participating Shares at published dealing prices	**40,344**	**33,093**	**31,280**	**24,723**
Late trade adjustment	-	315	-	235
Unamortized expenses*	(18)	(25)	(14)	(19)
Net Assets Attributable to Holders of Redeemable Participating Shares per Financial Statements	**40,326**	**33,383**	**31,266**	**24,939**

* In calculating the Fund's dealing NAV, unamortized expenses, such as establishment costs, are recognised on the Fund in line with the Prospectus. As noted in the Company's 2024 annual audited financial statements, in line with FRS, such amounts are charged in full in the Fund's first financial year ended 30 November 2024.

	EUR Accum. Class		EUR Dist. Class		GBP Accum. Class	
	31 May 25 EUR '000	30 Nov 24 EUR '000	31 May 25 EUR '000	30 Nov 24 EUR '000	31 May 25 GBP '000	30 Nov 24 GBP '000
Net assets Attributable to Holders of Redeemable Participating Shares at published dealing prices	**22,101**	**4**	**449**	**24**	**34,777**	**13,244**
Unamortized expenses*	(4)	-**	-**	-**	(7)	(9)
Net Assets Attributable to Holders of Redeemable Participating Shares per Financial Statements	**22,097**	**4**	**449**	**24**	**34,770**	**13,235**

* In calculating the Fund's dealing NAV, unamortized expenses, such as establishment costs, are recognised on the Fund in line with the Prospectus. As noted in the Company's 2024 annual audited financial statements, in line with FRS, such amounts are charged in full in the Fund's first financial year ended 30 November 2024.
** Amounts designated as "- " are less than 500.

13. Comparative Net Asset Values (continued)

Reconciliation to Dealing NAV (continued)

	GBP Dist. Class		Global High Profitability Lower Carbon ESG Screened Fund USD	
	31 May 25 GBP '000	30 Nov 24 GBP '000	31 May 25 USD '000	30 Nov 24 USD '000
Net assets Attributable to Holders of Redeemable Participating Shares at published dealing prices	**3,509**	**8,877**	**77,188**	**28,225**
Unamortized expenses*	(1)	(6)	(15)	(20)
Net Assets Attributable to Holders of Redeemable Participating Shares per Financial Statements	**3,508**	**8,871**	**77,173**	**28,205**

* In calculating the Fund's dealing NAV, unamortized expenses, such as establishment costs, are recognised on the Fund in line with the Prospectus. As noted in the Company's 2024 annual audited financial statements, in line with FRS, such amounts are charged in full in the Fund's first financial year ended 30 November 2024.

14. Use of Soft Commission and Brokerage Services

The Company pays no brokerage services and soft commission through commission sharing arrangements.

15. Commitments and Contingent Liabilities

As at 31 May 2025 and 30 November 2024, the Company did not have commitments or contingent liabilities to be presented in the Statement of Financial Position.

16. Connected party transactions

Central Bank UCITS Regulations 'Restrictions on transactions with connected persons' states that 'A responsible person shall ensure that any transaction between a UCITS and a connected person is a) conducted at arm's length; and b) in the best interest of the unitholders of the UCITS'.

As required under Central Bank UCITS Regulations, the Directors, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected party; and all transactions with connected parties that were entered into during the financial period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

17. Significant Events during the Financial Period

Management continue to monitor the ongoing conflict in Ukraine and its impact on the securities held by the sub-funds. Reliable price quotations for Russian securities, including Russian depositary receipts trading outside of Russia that are held by the funds, continue to be difficult to obtain, requiring the Investment Manager to estimate prices for such depositary receipts using other market information, which in turn may also be more difficult to obtain and validate. As of 31 May 2025, the Emerging Markets Large Cap Core Equity Fund, Emerging Markets Core Equity Lower Carbon ESG Screened Fund, Emerging Markets Value Fund and World Equity Fund had an immaterial exposure to Russian securities through investment in depositary receipts which have been fair valued by the Investment Manager with a market value of Nil.

An updated Prospectus was issued on 20 January 2025, which included the following changes:

- To update expansion within the investment grade category of the eligible credit rating range for investment by the Euro Inflation Linked Intermediate Duration Fixed Income Fund and the Sterling Inflation Linked Intermediate Duration Fixed Income Fund.
- To update the initial offer price for the SGD classes of the Global High Profitability Lower Carbon ESG Screened Fund from SGD 10 to SGD 20.
- To update the "Administration and Custody Fees" section to reflect the previously approved fee reductions and extension of term of the agreements.
- To update the list of share classes issued at initial offer price issued at NAV.
- Other non-material, tidy-up changes.

A new Prospectus was issued on 14 March 2025, which included the following change:

- To update disclosures in connection with the European Securities and Markets Authority's ("ESMA") Guidelines on funds' names using ESG or sustainability terms and to rename certain funds pursuant thereto as follows:

Previous Fund Name	Current Fund Name
Global Sustainability Fixed Income Fund	Global Core Fixed Income Lower Carbon ESG Screened Fund
Global Sustainability Short Fixed Income Fund	Global Short Fixed Income Lower Carbon ESG Screened Fund
Global Sustainability Core Equity Fund	Global Core Equity Lower Carbon ESG Screened Fund
Emerging Markets Sustainability Core Equity Fund	Emerging Markets Core Equity Lower Carbon ESG Screened Fund
World Sustainability Equity Fund	World Equity Lower Carbon ESG Screened Fund
Global Sustainability Targeted Value Fund	Global Targeted Value Lower Carbon ESG Screened Fund

17. Significant Events during the Financial Period (continued)

Previous Fund Name (continued)	Current Fund Name
Global Sustainability High Profitability Fund	Global High Profitability Lower Carbon ESG Screened Fund

There were no other significant events during the financial period end which required adjustment to, or disclosure in, these financial statements.

18. Significant Events after the Financial Period End

An updated Prospectus was issued on 10 June 2025 to reflect the Funds being recognised in the UK by the FCA under the Overseas Funds Regime, with removal of references to the Temporary Marketing Permissions Regime.

The First Addendum to the Prospectus dated 10 June 2025 was issued on 26 June 2025 to add a new EUR Accumulation (hedged) share class to the Global Core Equity Lower Carbon ESG Screened Fund.

The Second addendum to the Prospectus dated 10 June 2025 was issued on 30 June 2025 to reflect the change in registered address of the Company, Management Company, Legal Advisor and Company Secretary from 3 Dublin Landings, North Wall Quay, Dublin 1, Ireland to 25 North Wall Quay, Dublin 1, Ireland.

There are no other significant events after the financial period end which require adjustment to, or disclosure in, these financial statements.

19. Seasonal or Cyclical Activities

The Company is not subject to seasonal or cyclical activities.

20. Approval of Financial Statements

The financial statements were approved by the Directors on 23 July 2025.

Statement of Portfolio Changes*
for the financial period ended 31 May 2025

In accordance with the Central Bank (Supervision and Enforcement) Act, 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019, a statement of the largest changes in the composition of the Portfolio of Investments during the financial period is provided to ensure that shareholders can identify changes in the investments held by the Fund. These statements present the aggregate purchases and sales of an investment exceeding 1.00% of the total value of purchases and sales for the financial period or at least the top 20 purchases and sales. Should there have been less than that amount of transactions, all such transactions have been disclosed.

*Cross trades between Funds within the umbrella have been eliminated.

Emerging Markets Large Cap Core Equity Fund

Largest Purchases	Cost USD '000
iShares MSCI India UCITS ETF	14,376
Samsung Electronics Co. Ltd.	3,407
New China Life Insurance Co. Ltd.	2,206
PDD Holdings, Inc.	2,192
SK Hynix, Inc.	2,121
Bank Mandiri Persero Tbk. PT	1,783
Shenzhou International Group Holdings Ltd.	1,641
Yum China Holdings, Inc.	1,533
BYD Electronic International Co. Ltd.	1,390
China Resources Beer Holdings Co. Ltd.	1,270
JD Logistics, Inc.	1,255
Zijin Mining Group Co. Ltd.	1,139
China Hongqiao Group Ltd.	1,138
Samsung Electronics Co. Ltd., GDR	1,113
JD.com, Inc.	1,074
China Pacific Insurance Group Co. Ltd.	1,021
CMOC Group Ltd.	929
Lenovo Group Ltd.	887
Ades Holding Co.	869
Saudi Arabian Oil Co.	797
Meituan	777
Tsingtao Brewery Co. Ltd.	667

Largest Sales	Proceeds USD '000
iShares MSCI India UCITS ETF	25,593
Taiwan Semiconductor Manufacturing Co. Ltd.	8,560
China Construction Bank Corp.	8,039
Xiaomi Corp.	5,641
PICC Property & Casualty Co. Ltd.	4,581
Bank of China Ltd.	3,496
Novatek Microelectronics Corp.	3,395
Industrial & Commercial Bank of China Ltd.	2,891
Geely Automobile Holdings Ltd.	2,817
BYD Electronic International Co. Ltd.	2,601
Hyundai Motor Co.	2,488
Gold Fields Ltd., ADR	2,457
Samsung Fire & Marine Insurance Co. Ltd.	2,268
Akbank TAS	1,877
ORLEN SA	1,675
China Resources Land Ltd.	1,640
Suzano SA	1,608
ASE Technology Holding Co. Ltd.	1,602
China Resources Gas Group Ltd.	1,568
China Petroleum & Chemical Corp.	1,562

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Emerging Markets Large Cap Core Equity III Fund

Largest Purchases	Cost USD '000
Taiwan Semiconductor Manufacturing Co. Ltd.	443
Tencent Holdings Ltd.	260
PDD Holdings, Inc.	163
Samsung Electronics Co. Ltd., GDR	135
SK Hynix, Inc.	92
Alibaba Group Holding Ltd.	89
HDFC Bank Ltd.	86
Mahindra & Mahindra Ltd.	81
ICICI Bank Ltd.	73
Samsung Electronics Co. Ltd.	72
Meituan	69
JD.com, Inc.	63
Alibaba Group Holding Ltd., ADR	61
Voltronic Power Technology Corp.	57
Ping An Insurance Group Co. of China Ltd.	57
Lotes Co. Ltd.	56
Saudi Arabian Oil Co.	55
Standard Bank Group Ltd.	55
China Merchants Bank Co. Ltd.	53
PetroChina Co. Ltd.	52

Largest Sales	Proceeds USD '000
CSPC Pharmaceutical Group Ltd.	43
Vibra Energia SA	40
Myson Century, Inc.	39
Makalot Industrial Co. Ltd.	37
Sinopharm Group Co. Ltd.	31
China Resources Gas Group Ltd.	26
Topco Scientific Co. Ltd.	25
Qualitas Controladora SAB de CV	24
Alibaba Health Information Technology Ltd.	24
Akeso, Inc.	23
Grupo Aeroportuario del Centro Norte SAB de CV	23
Benefit Systems SA	23
Qingdao Port International Co. Ltd.	23
China Oilfield Services Ltd.	22
Jiangxi Copper Co. Ltd.	22
Century Iron & Steel Industrial Co. Ltd.	22
Northam Platinum Holdings Ltd.	22
Wisdom Marine Lines Co. Ltd.	22
Harmony Gold Mining Co. Ltd.	22
Tianqi Lithium Corp.	21
Qisda Corp.	21
Ruentex Industries Ltd.	21
Fibra Uno Administracion SA de CV	21
Hyundai Elevator Co. Ltd.	20
KEPCO Plant Service & Engineering Co. Ltd.	20
Natura & Co. Holding SA	18
Hanwha Aerospace Co. Ltd.	17
NIO, Inc.	17
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	17
Reysas Tasimacilik ve Lojistik Ticaret AS	15
Cementos Argos SA	15
Innovent Biologics, Inc.	14
HELLENiQ ENERGY Holdings SA	14
MBK PCL	13
Vedant Fashions Ltd.	12
Multiply Group PJSC	12
Pepco Group NV	11
Lojas Renner SA	10
Athens International Airport SA	10
Apollo Tyres Ltd.	10

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	22,866
Taiwan Semiconductor Manufacturing Co. Ltd.	3,665
Samsung Electronics Co. Ltd.	1,317
Meituan	1,093
JD.com, Inc.	887
Tata Consultancy Services Ltd.	885
Xiaomi Corp.	813
Uni-President Enterprises Corp.	795
Quanta Computer, Inc.	749
Tencent Holdings Ltd.	694
NetEase, Inc.	616
PDD Holdings, Inc.	600
Delta Electronics, Inc.	527
Shriram Finance Ltd.	519
Power Finance Corp. Ltd.	457
REC Ltd.	445
CTBC Financial Holding Co. Ltd.	424
PICC Property & Casualty Co. Ltd.	392
Tencent Music Entertainment Group	391
Standard Bank Group Ltd.	386

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	23,378
ENN Energy Holdings Ltd.	597
Emirates Telecommunications Group Co. PJSC	593
HDFC Bank Ltd.	525
China Mengniu Dairy Co. Ltd.	509
Vibra Energia SA	493
China Resources Gas Group Ltd.	468
Apollo Hospitals Enterprise Ltd.	402
Petronet LNG Ltd.	400
Hanwha Aerospace Co. Ltd.	366
Cipla Ltd.	341
FirstRand Ltd.	300
China Gas Holdings Ltd.	288
Akeso, Inc.	287
China Feihe Ltd.	277
Samsung Fire & Marine Insurance Co. Ltd.	270
NIO, Inc.	266
Uni-President Enterprises Corp.	265
Catcher Technology Co. Ltd.	259
Ultrapar Participacoes SA	259

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Emerging Markets Value Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	118,593
Samsung Electronics Co. Ltd.	9,758
Alibaba Group Holding Ltd.	4,597
JD.com, Inc.	4,273
China Shenhua Energy Co. Ltd.	3,370
Kotak Mahindra Bank Ltd.	2,944
Vale SA	2,926
Standard Bank Group Ltd.	2,682
Trip.com Group Ltd.	2,636
Agricultural Bank of China Ltd.	2,092
Samsung SDI Co. Ltd.	2,071
ZTO Express Cayman, Inc.	2,023
Emirates NBD Bank PJSC	1,900
Geely Automobile Holdings Ltd.	1,800
Sino Biopharmaceutical Ltd.	1,785
Uni-President Enterprises Corp.	1,765
Tata Motors Ltd.	1,747
Turkcell Iletisim Hizmetleri AS	1,702
Saudi Telecom Co.	1,647
Haier Smart Home Co. Ltd.	1,622

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	120,276
Alibaba Group Holding Ltd.	29,667
JD.com, Inc.	6,913
Hon Hai Precision Industry Co. Ltd.	5,335
China Construction Bank Corp.	3,184
Banco do Brasil SA	2,529
Petroleo Brasileiro SA	2,323
Petroleo Brasileiro SA (voting rights)	2,211
Vale SA	2,090
Emaar Properties PJSC	2,073
Geely Automobile Holdings Ltd.	2,067
Harmony Gold Mining Co. Ltd.	1,624
GDS Holdings Ltd.	1,568
Grupo Mexico SAB de CV	1,549
SCB X PCL	1,112
Foschini Group Ltd.	1,062
Asseco Poland SA	1,054
Taishin Financial Holding Co. Ltd.	936
Naspers Ltd.	920
IndusInd Bank Ltd.	853

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Euro Inflation Linked Intermediate Duration Fixed Income Fund

Largest Purchases	Cost EUR '000
BlackRock ICS Euro Government Liquidity Fund	3,871
French Republic Government Bond OAT 1.800% due 25/07/2040	1,662
French Republic Government Bond OAT 0.600% due 25/07/2034	1,131
French Republic Government Bond OAT 3.150% due 25/07/2032	1,018
French Republic Government Bond OAT 0.100% due 01/03/2029	733
French Republic Government Bond OAT 0.100% due 25/07/2036	411
Deutsche Bundesrepublik Inflation Linked Bond 0.100% due 15/04/2033	153
French Republic Government Bond OAT 0.100% due 25/07/2031	151
Deutsche Bundesrepublik Inflation Linked Bond 0.500% due 15/04/2030	80

Largest Sales	Proceeds EUR '000
French Republic Government Bond OAT 0.100% due 01/03/2029	5,054
BlackRock ICS Euro Government Liquidity Fund	3,845
French Republic Government Bond OAT 3.150% due 25/07/2032	849
French Republic Government Bond OAT 0.100% due 25/07/2031	798
French Republic Government Bond OAT 0.700% due 25/07/2030	706
French Republic Government Bond OAT 0.100% due 25/07/2036	679
Deutsche Bundesrepublik Inflation Linked Bond 0.500% due 15/04/2030	650
French Republic Government Bond OAT 0.100% due 25/07/2038	477
Deutsche Bundesrepublik Inflation Linked Bond 0.100% due 15/04/2026	441
French Republic Government Bond OAT 0.600% due 25/07/2034	259

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

European Small Companies Fund

Largest Purchases	Cost EUR '000
BlackRock ICS Euro Government Liquidity Fund	14,055
Qiagen NV	1,046
Edenred SE	842
BE Semiconductor Industries NV	842
Carrefour SA	833
Akzo Nobel NV	747
Scout24 SE	732
Wartsila OYJ Abp	719
ConvaTec Group PLC	663
Spirax Group PLC	606
Whitbread PLC	575
Croda International PLC	568
Berkeley Group Holdings PLC	554
Swatch Group AG	543
Taylor Wimpey PLC	527
Mondi PLC	520
VAT Group AG	501
Burberry Group PLC	479
Sodexo SA	462
Kingfisher PLC	430
Ipsen SA	422

Largest Sales	Proceeds EUR '000
BlackRock ICS Euro Government Liquidity Fund	13,612
Eiffage SA	903
BE Semiconductor Industries NV	831
Beazley PLC	582
Entain PLC	511
Rightmove PLC	484
St. James's Place PLC	419
Anglogold Ashanti PLC	406
QIAGEN NV	386
Banco BPM SpA	374
Redeia Corp. SA	353
Getlink SE	343
FinecoBank Banca Fineco SpA	325
HOCHTIEF AG	324
Banca Mediolanum SpA	283
ConvaTec Group PLC	270
Anima Holding SpA	244
Neoen SA	212
GEA Group AG	205
Airtel Africa PLC	189

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

European Value Fund

Largest Purchases	Cost EUR '000
BlackRock ICS Euro Government Liquidity Fund	37,863
HSBC Holdings PLC	9,370
Banco Santander SA	8,440
Shell PLC, ADR	8,214
TotalEnergies SE	6,100
Infineon Technologies AG	5,301
Cie Financiere Richemont SA	5,275
Deutsche Post AG	5,177
Lloyds Banking Group PLC	4,797
Eni SpA	4,728
Holcim AG	4,674
BASF SE	4,606
Swiss Re AG	4,511
NatWest Group PLC	4,337
Engie SA	3,593
BT Group PLC	3,575
Koninklijke Ahold Delhaize NV	3,540
E.ON SE	2,943
Societe Generale SA	2,861
Orange SA	2,725
Zurich Insurance Group AG	2,673
KBC Group NV	2,656
BNP Paribas SA	2,636
British American Tobacco PLC, ADR	2,484
Swiss Life Holding AG	2,454
Glencore PLC	2,443

Largest Sales	Proceeds EUR '000
BlackRock ICS Euro Government Liquidity Fund	37,027
UniCredit SpA	2,783
CaixaBank SA	1,703
Anglo American PLC	1,527
HSBC Holdings PLC, ADR	1,508
NatWest Group PLC, ADR	1,461
HSBC Holdings PLC	1,209
Pandora AS	1,106
KBC Group NV	946
DNB Bank ASA	838
Novartis AG, ADR	787
Mediobanca Banca di Credito Finanziario SpA	786
Barclays PLC	783
Chocoladefabriken Lindt & Spruengli AG	688
Zurich Insurance Group AG	584
Erste Group Bank AG	451
Tesco PLC	397
Banco Bilbao Vizcaya Argentaria SA	391
Rexel SA	378
Taylor Wimpey PLC	320

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Core Equity Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	412,635
Amazon.com, Inc.	69,271
NVIDIA Corp.	15,008
Apple, Inc.	13,738
Union Pacific Corp.	11,422
Caterpillar, Inc.	10,738
Netflix, Inc.	9,816
Pfizer, Inc.	8,485
Procter & Gamble Co.	8,035
Progressive Corp.	7,816
3M Co.	7,715
Novartis AG, ADR	6,744
SoftBank Group Corp.	6,479
Marsh & McLennan Cos., Inc.	6,136
Bristol-Myers Squibb Co.	6,068
CRH PLC	6,060
Merck & Co., Inc.	5,727
Gilead Sciences, Inc.	5,568
Costco Wholesale Corp.	4,954
Microsoft Corp.	4,868

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	404,868
Kellanova	4,684
Fiserv, Inc.	3,686
Comcast Corp.	3,388
Deere & Co.	3,096
Cisco Systems, Inc.	2,629
Gilead Sciences, Inc.	2,392
Caterpillar, Inc.	2,088
Siemens AG	1,942
DoorDash, Inc.	1,922
Bristol-Myers Squibb Co.	1,436
Automatic Data Processing, Inc.	1,414
Texas Instruments, Inc.	1,349
Vaxcyte, Inc.	1,330
Delta Air Lines, Inc.	1,317
Sun Life Financial, Inc.	1,276
Procter & Gamble Co.	1,207
Nordstrom, Inc.	1,072
Palantir Technologies, Inc.	1,004
BWX Technologies, Inc.	989

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Core Equity III Fund

Largest Purchases	Cost USD '000
Amazon.com, Inc.	1,283
Apple, Inc.	1,253
Microsoft Corp.	1,195
NVIDIA Corp.	1,163
Meta Platforms, Inc.	433
Alphabet, Inc., Class A	396
Alphabet, Inc., Class C	317
Caterpillar, Inc.	302
Berkshire Hathaway, Inc.	271
JPMorgan Chase & Co.	263
Visa, Inc.	260
Johnson & Johnson	230
Eli Lilly & Co.	209
Broadcom, Inc.	188
UnitedHealth Group, Inc.	184
Procter & Gamble Co.	180
Costco Wholesale Corp.	179
Walmart, Inc.	173
Novartis AG, ADR	163
Mastercard, Inc.	156

Largest Sales	Proceeds USD '000
Fairfax Financial Holdings Ltd.	164
Caterpillar, Inc.	146
Chocoladefabriken Lindt & Spruengli AG	135
Coca-Cola Co.	127
Walmart, Inc.	89
Uber Technologies, Inc.	72
Intuit, Inc.	70
Repsol SA	68
Union Pacific Corp.	67
Deutsche Boerse AG	66
Canadian Natural Resources Ltd.	53
Synopsys, Inc.	50
ABN AMRO Bank NV	44
Visa, Inc.	44
Telefonaktiebolaget LM Ericsson	44
Danone SA	43
NatWest Group PLC	43
Kellanova	40
Budweiser Brewing Co. APAC Ltd.	40
Mercedes-Benz Group AG	40
Amphenol Corp.	39
International Business Machines Corp.	39
SMC Corp.	38
Monster Beverage Corp.	38

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Core Fixed Income Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	166,681
Westpac Banking Corp. 2.745% due 14/01/2028	12,329
Australia & New Zealand Banking Group Ltd. 2.654% due 29/10/2027	12,314
Province of British Columbia 4.150% due 18/06/2034	9,691
EnBW International Finance BV 4.300% due 23/05/2034	8,786
Province of Ontario 4.600% due 02/06/2039	8,488
DSV Finance BV 3.375% due 06/11/2034	8,281
Province of Manitoba 3.800% due 02/06/2033	8,186
European Union 3.375% due 04/10/2039	8,152
OMERS Finance Trust 3.250% due 28/01/2035	7,518
TotalEnergies Capital International SA 3.499% due 03/03/2037	7,277
Japan Government Twenty Year Bonds 1.700% due 20/06/2032	7,254
WP Carey, Inc. 3.700% due 19/11/2034	7,166
Experian Finance PLC 3.510% due 15/12/2033	6,655
Agence France Locale 3.000% due 20/08/2032	6,272
CPPIB Capital, Inc. Zero Coupon due 15/05/2025	5,834
Japan Government Twenty Year Bonds 1.200% due 20/03/2035	5,806
BMW International Investment BV 3.500% due 22/01/2033	5,409
Exxon Mobil Corp. 1.408% due 26/06/2039	5,399
Japan Government Thirty Year Bonds 2.500% due 20/06/2034	5,202

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	168,484
Spain Government Bonds 0.850% due 30/07/2037	5,275
Walmart, Inc. 4.875% due 19/01/2039	4,641
U.K. Gilts 1.125% due 31/01/2039	4,407
BlackRock Funding, Inc. 5.000% due 14/03/2034	3,101
Royal Bank of Canada 2.125% due 26/04/2029	2,828
Treasury Corp. of Victoria 2.250% due 20/11/2034	2,640
Province of British Columbia 4.150% due 18/06/2034	2,558
Goldman Sachs Group, Inc. 7.250% due 10/04/2028	2,234
Intesa Sanpaolo SpA 2.500% due 15/01/2030	2,015
Nestle Holdings, Inc. 5.125% due 21/09/2032	2,006
Enexis Holding NV 3.500% due 30/05/2036	1,735
Deutsche Bahn Finance GmbH 1.875% due 24/05/2030	1,597
Ontario Teachers' Finance Trust 1.850% due 03/05/2032	1,590
Western Australian Treasury Corp. 2.000% due 24/10/2034	1,557
BAT International Finance PLC 2.250% due 26/06/2028	1,546
Optus Finance Pty. Ltd. 1.000% due 20/06/2029	1,506
Nomura Holdings, Inc. 2.172% due 14/07/2028	1,423
HOWOGE Wohnungsbaugesellschaft GmbH 1.125% due 01/11/2033	1,406
MetLife, Inc. 4.550% due 23/03/2030	1,236

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Core Fixed Income III Fund

Largest Purchases	Cost USD '000
Province of Ontario 2.600% due 02/06/2025	436
Free State of Bavaria 0.010% due 17/01/2025	419
Amazon.com, Inc. 3.875% due 22/08/2037	321
Japan Government Twenty Year Bonds 1.200% due 20/09/2035	275
Province of Manitoba 3.800% due 02/06/2033	264
CDP Financial, Inc. 3.000% due 11/04/2029	263
Abbott Laboratories 2.950% due 15/03/2025	249
Banque Federative du Credit Mutuel SA 4.750% due 10/11/2031	238
European Union 3.375% due 04/10/2039	236
Aeroports de Paris SA 3.500% due 20/03/2033	227
PPG Industries, Inc. 3.250% due 04/03/2032	226
LVMH Moet Hennessy Louis Vuitton SE 3.000% due 07/03/2032	226
Segro PLC 3.500% due 24/09/2032	224
Canada Government Bonds 2.250% due 01/06/2025	222
Shell International Finance BV 6.375% due 15/12/2038	221
Texas Instruments, Inc. 3.875% due 15/03/2039	217
Shell International Finance BV 3.250% due 11/05/2025	199
National Australia Bank Ltd. 1.375% due 30/08/2028	198
Federal Home Loan Mortgage Corp. 0.375% due 21/07/2025	197
Johnson & Johnson 3.400% due 15/01/2038	196
Sanofi SA 0.875% due 21/03/2029	192
UBS Group AG 0.625% due 24/02/2033	179
Equinor ASA 1.625% due 17/02/2035	177
BP Capital Markets PLC 1.104% due 15/11/2034	168
Alphabet, Inc. 3.375% due 06/05/2037	166
Macquarie Bank Ltd. 2.918% due 18/12/2026	156
U.S. Treasury Bills Zero Coupon due 17/06/2025	154
Japan Government Ten Year Bonds 0.500% due 20/03/2033	152
Verizon Communications, Inc. 3.375% due 27/10/2036	150
U.S. Treasury Floating Rate Notes 4.506% due 31/10/2026	150
Province of Quebec 4.450% due 01/09/2034	149
Accenture Capital, Inc. 4.500% due 04/10/2034	146
Australia & New Zealand Banking Group Ltd. 2.654% due 29/10/2027	145

Largest Sales	Proceeds USD '000
U.S. Treasury Notes 4.125% due 15/11/2032	199
U.K. Gilts 1.125% due 31/01/2039	182
Japan Government Ten Year Bonds 0.500% due 20/03/2033	170
Abbott Laboratories 4.750% due 30/11/2036	165
Nestle Capital Corp. 4.750% due 22/03/2036	164
Johnson & Johnson 4.950% due 01/06/2034	142
TotalEnergies Capital International SA 3.455% due 19/02/2029	127
European Investment Bank 4.000% due 15/10/2037	127
Enexis Holding NV 3.500% due 30/05/2036	115
Gilead Sciences, Inc. 4.800% due 01/04/2044	100
Canada Government Bonds 1.500% due 01/12/2031	95
Spain Government Bonds 5.750% due 30/07/2032	83
Mid-America Apartments LP 4.950% due 01/03/2035	78
Cincinnati Financial Corp. 6.125% due 01/11/2034	63
JPMorgan Chase & Co. 5.600% due 15/07/2041	60
Simon Property Group LP 4.750% due 26/09/2034	57
Cooperatieve Rabobank UA 5.250% due 23/05/2041	50
JPMorgan Chase & Co. 6.400% due 15/05/2038	43
ConocoPhillips 6.500% due 01/02/2039	39
Continental Resources, Inc. 4.900% due 01/06/2044	37
TotalEnergies Capital International SA 2.986% due 29/06/2041	35
Australia Government Bonds 1.250% due 21/05/2032	32
Electricite de France SA 5.875% due 18/07/2031	32
TELUS Corp. 5.600% due 09/09/2030	31
Ovintiv, Inc. 6.500% due 01/02/2038	29

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Short Fixed Income Fund

Largest Purchases	Cost EUR '000
BlackRock ICS Euro Government Liquidity Fund	1,407,889
U.K. Treasury Bills Zero Coupon due 17/03/2025	107,243
U.K. Treasury Bills Zero Coupon due 09/06/2025	70,693
U.K. Treasury Bills Zero Coupon due 22/04/2025	70,203
U.K. Treasury Bills Zero Coupon due 14/07/2025	68,487
U.K. Treasury Bills Zero Coupon due 04/08/2025	64,769
U.K. Treasury Bills Zero Coupon due 27/05/2025	59,725
U.K. Treasury Bills Zero Coupon due 14/04/2025	59,304
U.K. Treasury Bills Zero Coupon due 19/05/2025	53,494
U.K. Treasury Bills Zero Coupon due 21/07/2025	51,841
U.K. Treasury Bills Zero Coupon due 10/03/2025	51,270
Sweden Government Bonds 2.500% due 12/05/2025	51,033
Bundesrepublik Deutschland Bundesanleihe 1.000% due 15/08/2025	44,640
U.K. Treasury Bills Zero Coupon due 07/04/2025	41,689
U.K. Treasury Bills Zero Coupon due 23/06/2025	41,308
Dexia SA 1.250% due 21/07/2025	41,235
U.K. Treasury Bills Zero Coupon due 28/07/2025	40,611
Agence France Locale 1.375% due 20/06/2025	40,081
African Development Bank 1.125% due 18/06/2025	34,796
Ontario Treasury Bills Zero Coupon due 09/04/2025	34,232

Largest Sales	Proceeds EUR '000
BlackRock ICS Euro Government Liquidity Fund	1,371,938
Bundesrepublik Deutschland Bundesanleihe 1.000% due 15/08/2025	14,959
U.S. Treasury Floating Rate Notes 4.471% due 31/10/2025	13,161
Bundesrepublik Deutschland Bundesanleihe 0.500% due 15/02/2025	11,985
Westpac Banking Corp. 2.700% due 17/03/2025	8,667
Australia & New Zealand Banking Group Ltd. 4.863% due 11/09/2026	7,748
Commonwealth Bank of Australia 4.948% due 13/01/2026	5,235
Australia & New Zealand Banking Group Ltd. 4.650% due 05/02/2027	4,907
National Australia Bank Ltd. 4.647% due 16/11/2026	4,558
National Australia Bank Ltd. 4.580% due 12/05/2026	4,555
United Overseas Bank Ltd. 4.486% due 27/10/2025	4,333
Commonwealth Bank of Australia 4.558% due 17/08/2026	4,291
Asian Development Bank 6.125% due 15/08/2025	4,016
National Australia Bank Ltd. 4.630% due 25/11/2025	3,999
Australia & New Zealand Banking Group Ltd. 4.955% due 31/03/2026	3,997
United Overseas Bank Ltd. 4.844% due 16/03/2026	1,909
Kommunalbanken AS 4.250% due 16/07/2025	1,835
Westpac Banking Corp. 4.550% due 10/08/2026	1,738
Inter-American Investment Corp. 1.100% due 30/06/2026	1,723
Australia & New Zealand Banking Group Ltd. 4.770% due 12/05/2027	739

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Short-Term Investment Grade Fixed Income Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	640,085
Inter-American Development Bank 4.737% due 13/03/2030	18,399
Quebec Treasury Bills Zero Coupon due 22/08/2025	18,019
Monetary Authority of Singapore Bills Zero Coupon due 29/05/2025	16,477
Monetary Authority of Singapore Bills Zero Coupon due 27/02/2025	16,232
Cargill, Inc. 4.953% due 11/02/2028	15,996
AbbVie, Inc. Zero Coupon due 08/07/2025	14,892
Monetary Authority of Singapore Bills Zero Coupon due 16/05/2025	14,871
U.K. Treasury Bills Zero Coupon due 12/05/2025	14,725
Amphenol Corporation Zero Coupon due 14/03/2025	13,960
Experian Finance PLC Zero Coupon due 05/03/2025	13,919
de Volksbank NV 4.875% due 07/03/2030	13,089
NextEra Energy Capital Holdings, Inc. 4.450% due 20/06/2025	12,742
Booking Holdings, Inc. 4.250% due 15/05/2029	12,471
Next Group PLC 3.000% due 26/08/2025	12,406
U.K. Treasury Bills Zero Coupon due 14/04/2025	12,068
Synchrony Financial 4.500% due 23/07/2025	11,850
MUFG Bank Ltd. Zero Coupon due 15/05/2025	11,825
Canada Housing Trust No. 1 0.950% due 15/06/2025	11,738
PPG Industries, Inc. Zero Coupon due 30/06/2025	11,445

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	636,095
Bouygues SA 5.500% due 06/10/2026	8,661
Norfina Ltd. 4.676% due 25/01/2027	5,416
Westpac Banking Corp. 3.900% due 11/08/2025	5,412
Province of Quebec 4.200% due 10/03/2025	5,267
UBS AG 4.960% due 24/11/2026	4,222
Australia & New Zealand Banking Group Ltd. 4.813% due 18/06/2027	4,139
United Overseas Bank Ltd. 4.723% due 16/04/2027	3,821
American Tower Corp. 1.950% due 22/05/2026	3,578
Nissan Motor Acceptance Co. LLC 2.000% due 09/03/2026	2,840
Macquarie Bank Ltd. 4.965% due 14/09/2026	2,410
Nissan Motor Co. Ltd. 3.522% due 17/09/2025	1,960
DBS Bank Ltd. 4.480% due 26/02/2027	1,787
Marsh & McLennan Cos., Inc. 1.349% due 21/09/2026	1,672
Dover Corp. 1.250% due 09/11/2026	1,006
John Deere Financial Ltd. 4.900% due 28/07/2025	640
Commonwealth Bank of Australia 4.200% due 18/08/2025	435

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Small Companies Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	210,434
Ball Corp.	2,433
Hologic, Inc.	2,282
Baxter International, Inc.	2,251
Brown-Forman Corp.	2,124
ICON PLC	2,011
Omnicom Group, Inc.	1,985
Hormel Foods Corp.	1,893
Zebra Technologies Corp.	1,829
Expeditors International of Washington, Inc.	1,762
Carlisle Cos., Inc.	1,761
Western Digital Corp.	1,714
Affirm Holdings, Inc.	1,711
Rocket Lab USA, Inc.	1,702
Westlake Corp.	1,676
Coterra Energy, Inc.	1,663
Teradyne, Inc.	1,626
Jacobs Solutions, Inc.	1,598
West Pharmaceutical Services, Inc.	1,509
Best Buy Co., Inc.	1,479

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	208,948
Natera, Inc.	2,571
Okta, Inc.	1,978
Affirm Holdings, Inc.	1,967
Pure Storage, Inc.	1,922
Amcor PLC	1,864
Molina Healthcare, Inc.	1,821
Baxter International, Inc.	1,724
Elastic NV	1,690
Vaxcyte, Inc.	1,520
Casey's General Stores, Inc.	1,513
International Paper Co.	1,395
BJ's Wholesale Club Holdings, Inc.	1,381
BPER Banca SpA	1,373
Dollar Tree, Inc.	1,272
Brown-Forman Corp.	1,240
Tapestry, Inc.	1,193
Masco Corp.	1,170
Expeditors International of Washington, Inc.	1,128
Nutanix, Inc.	1,115

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Core Equity Lower Carbon ESG Screened Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	221,895
Amazon.com, Inc.	50,010
Eli Lilly & Co.	13,523
Netflix, Inc.	11,572
NVIDIA Corp.	11,041
Novartis AG, ADR	7,410
Marsh & McLennan Cos., Inc.	7,070
Caterpillar, Inc.	6,922
Automatic Data Processing, Inc.	6,635
Visa, Inc.	6,344
Apple, Inc.	6,317
Bank of America Corp.	6,244
Progressive Corp.	6,132
NIKE, Inc.	5,613
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,979
Gilead Sciences, Inc.	4,928
Procter & Gamble Co.	4,037
SoftBank Group Corp.	3,982
Tesco PLC	3,752
United Parcel Service, Inc.	3,700

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	222,094
Costco Wholesale Corp.	23,251
Valero Energy Corp.	8,072
Phillips 66	6,888
Marathon Petroleum Corp.	5,520
Seven & i Holdings Co. Ltd.	3,804
Gilead Sciences, Inc.	3,617
Cheniere Energy, Inc.	3,378
ONEOK, Inc.	2,676
Coca-Cola Co.	2,655
Texas Pacific Land Corp.	2,587
Kellanova	2,230
Manulife Financial Corp.	2,088
Atmos Energy Corp.	2,076
Enel SpA	1,979
Generali	1,954
Adyen NV	1,862
Siemens AG	1,650
Pfizer, Inc.	1,488
Rio Tinto PLC, ADR	1,398

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Core Fixed Income Lower Carbon ESG Screened Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	115,591
Province of Ontario 4.150% due 02/06/2034	6,636
European Union 3.375% due 04/10/2039	5,584
Province of Manitoba 3.800% due 02/06/2033	4,982
Japan Government Thirty Year Bonds 2.500% due 20/06/2034	4,958
Japan Government Twenty Year Bonds 1.400% due 20/09/2034	4,241
BMW International Investment BV 3.500% due 22/01/2033	4,197
Commonwealth Bank of Australia 2.981% due 15/12/2027	4,122
Province of British Columbia 4.150% due 18/06/2034	4,113
Asian Development Bank 5.348% due 06/04/2027	3,990
Meta Platforms, Inc. 4.750% due 15/08/2034	3,858
CPPIB Capital, Inc. 4.300% due 02/06/2034	3,695
ABN AMRO Bank NV 2.716% due 21/01/2028	3,424
Svenska Handelsbanken AB 0.050% due 06/09/2028	3,419
JAB Holdings BV 4.375% due 25/04/2034	3,374
Enexis Holding NV 3.250% due 09/04/2033	3,363
Booking Holdings, Inc. 3.750% due 21/11/2037	3,322
Experian Finance PLC 3.510% due 15/12/2033	2,976
Tasmanian Public Finance Corp. 5.250% due 23/01/2036	2,745
DSV Finance BV 3.375% due 06/11/2034	2,717

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	115,956
U.K. Gilts 1.125% due 31/01/2039	5,665
Spain Government Bonds 0.850% due 30/07/2037	5,275
Walmart, Inc. 4.875% due 19/01/2039	5,223
GlaxoSmithKline Capital PLC 6.375% due 09/03/2039	4,364
Meta Platforms, Inc. 4.750% due 15/08/2034	3,614
CSX Corp. 6.150% due 01/05/2037	3,417
JPMorgan Chase & Co. 5.500% due 15/10/2040	2,775
Treasury Corp. of Victoria 2.250% due 20/11/2034	2,738
Societe Generale SA 2.625% due 30/05/2029	2,468
Accenture Capital, Inc. 4.500% due 04/10/2034	2,254
Sanofi SA 0.875% due 21/03/2029	2,086
HOWOGE Wohnungsbaugesellschaft GmbH 1.125% due 01/11/2033	2,075
International Bank for Reconstruction & Development 1.100% due 18/11/2030	2,065
Goldman Sachs Group, Inc. 7.250% due 10/04/2028	2,041
Royal Bank of Canada 2.125% due 26/04/2029	2,020
Simon Property Group LP 2.250% due 15/01/2032	1,897
Optus Finance Pty. Ltd. 1.000% due 20/06/2029	1,883
General Motors Financial Co., Inc. 1.550% due 30/07/2027	1,840
European Investment Bank 3.000% due 15/02/2039	1,671

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global High Profitability Lower Carbon ESG Screened Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	6,858
Apple, Inc.	2,594
Meta Platforms, Inc.	2,266
Johnson & Johnson	1,922
Procter & Gamble Co.	1,534
NVIDIA Corp.	1,449
Mastercard, Inc.	1,333
Novartis AG, ADR	1,099
Home Depot, Inc.	1,013
Automatic Data Processing, Inc.	961
Gilead Sciences, Inc.	918
Bristol-Myers Squibb Co.	841
Microsoft Corp.	774
Eli Lilly & Co.	756
Visa, Inc.	652
ASML Holding NV	626
NIKE, Inc.	612
Moody's Corp.	534
Trane Technologies PLC	529
American Express Co.	503

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	6,819
NIKE, Inc.	580
Coca-Cola Co.	391
Texas Pacific Land Corp.	284
Cheniere Energy, Inc.	148
Deckers Outdoor Corp.	97
Mercedes-Benz Group AG	83
Toyota Motor Corp.	75
Seven & i Holdings Co. Ltd.	73
E.ON SE	60
Beazley PLC	60
Nordea Bank Abp	47
Gilead Sciences, Inc.	46
Enel SpA	36
Aon PLC	34
Adobe, Inc.	33
Charter Communications, Inc.	32
Lam Research Corp.	26
Chugai Pharmaceutical Co. Ltd.	25
InPost SA	23

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Short Fixed Income Lower Carbon ESG Screened Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	99,886
U.K. Gilts 4.375% due 07/03/2030	10,784
Accenture Capital, Inc. 4.050% due 04/10/2029	8,767
Japan Government Twenty Year Bonds 2.100% due 20/09/2029	8,434
Japan Government Ten Year Bonds 0.100% due 20/09/2029	8,283
State Street Bank & Trust Co. 4.782% due 23/11/2029	8,155
ABN AMRO Bank NV 3.125% due 21/01/2030	7,496
Province of Ontario 4.200% due 18/01/2029	7,058
Export Development Canada 2.750% due 22/01/2030	6,123
Macquarie Bank Ltd. 3.202% due 17/09/2029	5,073
Ministeries Van de Vlaamse Gemeenschap 2.750% due 22/10/2029	4,850
Caisse d'Amortissement de la Dette Sociale 0.600% due 25/11/2029	4,755
Sixt SE 3.250% due 22/01/2030	4,412
Novartis Capital Corp. 3.800% due 18/09/2029	4,350
National Australia Bank Ltd. 4.850% due 22/03/2029	4,348
U.S. Treasury Notes 3.750% due 31/12/2028	3,675
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc. 4.486% due 01/05/2030	3,541
EPR Properties 3.750% due 15/08/2029	3,513
Estee Lauder Cos., Inc. 2.375% due 01/12/2029	3,509
Holding d'Infrastructures de Transport SASU 1.625% due 18/09/2029	3,342

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	101,004
U.S. Treasury Floating Rate Notes 4.471% due 31/10/2025	6,997
U.K. Gilts 3.500% due 22/10/2025	5,732
Japan Government Ten Year Bonds 0.300% due 20/12/2025	5,651
U.K. Gilts 4.125% due 22/07/2029	5,042
ABN AMRO Bank NV 3.875% due 21/12/2026	4,871
U.S. Treasury Notes 4.750% due 31/07/2025	3,754
Japan Government Two Year Bonds 0.200% due 01/03/2026	3,598
Province of Alberta 0.625% due 16/01/2026	3,233
Dexia SA 4.125% due 22/07/2027	2,972
Japan Government Ten Year Bonds 0.100% due 20/03/2026	2,860
Harley-Davidson Financial Services, Inc. 5.950% due 11/06/2029	2,846
Denmark Government Bonds 0.500% due 15/11/2027	2,150
Global Payments, Inc. 2.150% due 15/01/2027	2,065
OP Corporate Bank PLC 1.375% due 04/09/2026	1,901
BNG Bank NV 0.500% due 21/12/2026	1,871
New Zealand Government Bonds 3.000% due 20/04/2029	1,804
Booking Holdings, Inc. 1.800% due 03/03/2027	1,643
CDP Financial, Inc. 1.125% due 06/04/2027	1,623
Koninklijke KPN NV 5.750% due 17/09/2029	1,554

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Targeted Value Lower Carbon ESG Screened Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	21,597
Lennar Corp.	1,033
DR Horton, Inc.	920
Archer-Daniels-Midland Co.	892
Arch Capital Group Ltd.	824
Smurfit WestRock PLC	792
Humana, Inc.	791
Prudential Financial, Inc.	636
PPG Industries, Inc.	577
Cooper Cos., Inc.	534
International Flavors & Fragrances, Inc.	528
Baxter International, Inc.	526
Hologic, Inc.	523
Conagra Brands, Inc.	522
Omnicom Group, Inc.	511
Builders FirstSource, Inc.	507
Block, Inc.	500
Kraft Heinz Co.	496
Ball Corp.	476
Primo Brands Corp.	468

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	21,085
Nucor Corp.	700
Steel Dynamics, Inc.	488
Twilio, Inc.	402
Dollar Tree, Inc.	401
Smurfit WestRock PLC	383
Tapestry, Inc.	364
Antero Resources Corp.	310
AltaGas Ltd.	270
Exelixis, Inc.	251
Leonardo DRS, Inc.	246
Centrica PLC	242
Julius Baer Group Ltd.	234
Molina Healthcare, Inc.	233
Snam SpA	201
Snap-on, Inc.	164
Celanese Corp.	160
Post Holdings, Inc.	157
Ingredion, Inc.	146
Stride, Inc.	139

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Targeted Value Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	431,891
Lennar Corp.	25,354
General Mills, Inc.	22,281
DuPont de Nemours, Inc.	19,698
Dow, Inc.	16,651
PPG Industries, Inc.	16,546
Baxter International, Inc.	15,261
Kraft Heinz Co.	13,777
Nucor Corp.	13,488
Delta Air Lines, Inc.	12,684
First Solar, Inc.	10,596
EQT Corp.	10,076
Builders FirstSource, Inc.	10,010
DR Horton, Inc.	9,961
Cooper Cos., Inc.	9,746
ICON PLC	9,558
Tenet Healthcare Corp.	9,383
Arch Capital Group Ltd.	9,250
Archer-Daniels-Midland Co.	8,624
Genuine Parts Co.	8,579

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	445,351
Delta Air Lines, Inc.	31,357
ConocoPhillips	18,126
SoFi Technologies, Inc.	17,482
Twilio, Inc.	16,944
Dollar Tree, Inc.	15,824
Fox Corp.	11,771
Tapestry, Inc.	11,585
Exelixis, Inc.	10,978
Sandoz Group AG	10,152
Northern Trust Corp.	9,011
Baxter International, Inc.	7,288
TechnipFMC PLC	6,635
Summit Materials, Inc.	6,604
Kinross Gold Corp.	6,576
Stride, Inc.	6,563
Unipol Assicurazioni SpA	6,036
Louisiana-Pacific Corp.	5,814
Quest Diagnostics, Inc.	5,755
DuPont de Nemours, Inc.	5,519

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Ultra Short Fixed Income Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	343,582
U.K. Treasury Bills Zero Coupon due 17/03/2025	24,714
U.K. Treasury Bills Zero Coupon due 07/07/2025	14,839
U.K. Treasury Bills Zero Coupon due 19/05/2025	14,836
U.K. Treasury Bills Zero Coupon due 10/03/2025	14,828
U.K. Treasury Bills Zero Coupon due 21/07/2025	12,369
U.K. Treasury Bills Zero Coupon due 12/05/2025	12,363
U.K. Treasury Bills Zero Coupon due 22/04/2025	12,358
CPPIB Capital, Inc. 6.000% due 07/06/2025	12,048
U.K. Treasury Bills Zero Coupon due 11/08/2025	9,897
U.K. Treasury Bills Zero Coupon due 14/07/2025	9,893
U.K. Treasury Bills Zero Coupon due 16/06/2025	9,892
U.K. Treasury Bills Zero Coupon due 09/06/2025	9,892
U.K. Treasury Bills Zero Coupon due 14/04/2025	9,885
U.K. Treasury Bills Zero Coupon due 07/04/2025	9,885
Magna International, Inc. Zero Coupon due 20/03/2025	7,928
U.K. Gilts 3.500% due 22/10/2025	7,443
Monetary Authority of Singapore Bills Zero Coupon due 29/05/2025	6,742
Next Group PLC 3.000% due 26/08/2025	6,707
Telefonica Emisiones SA 5.375% due 02/02/2026	6,584

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	328,954
U.K. Gilts 3.500% due 22/10/2025	4,984

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Global Value Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	173,740
Comcast Corp.	13,629
UnitedHealth Group, Inc.	13,247
Johnson & Johnson	12,137
United Parcel Service, Inc.	11,018
Micron Technology, Inc.	10,556
ConocoPhillips	10,461
Pfizer, Inc.	10,053
JPMorgan Chase & Co.	10,015
CRH PLC	9,818
Alphabet, Inc., Class C	8,379
NXP Semiconductors NV	7,492
Allstate Corp.	7,254
Alphabet, Inc., Class A	7,218
Linde PLC	6,513
PayPal Holdings, Inc.	6,378
Shell PLC, ADR	6,291
Schlumberger NV	6,251
Barrick Gold Corp.	5,990
Berkshire Hathaway, Inc.	5,641

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	171,620
Gilead Sciences, Inc.	16,350
Walmart, Inc.	8,925
Cie Financiere Richemont SA	5,703
CME Group, Inc.	4,236
Marvell Technology, Inc.	4,231
NatWest Group PLC	3,627
Banco Bilbao Vizcaya Argentaria SA	3,578
Fiserv, Inc.	3,554
CaixaBank SA	3,369
Infineon Technologies AG	3,337
Anglo American PLC	2,574
NRG Energy, Inc.	2,436
Fairfax Financial Holdings Ltd.	2,322
Sika AG	2,320
KBC Group NV	2,263
Bristol-Myers Squibb Co.	2,057
Pandora AS	1,985
Everest Group Ltd.	1,956
Cie de Saint-Gobain SA	1,816

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Pacific Basin Small Companies Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	7,438
Seatrium Ltd.	379
Socionext, Inc.	291
DMG Mori Co. Ltd.	265
Chugoku Electric Power Co., Inc.	234
Alfresa Holdings Corp.	219
UOL Group Ltd.	200
Stanley Electric Co. Ltd.	190
Japan Airport Terminal Co. Ltd.	168
Keio Corp.	139
Kansai Paint Co. Ltd.	132
Iwatani Corp.	131
MPI Corp.	112
Calbee, Inc.	100
City Developments Ltd.	99
Faraday Technology Corp.	93
Suzuken Co. Ltd.	93
Sinbon Electronics Co. Ltd.	93
Powerchip Semiconductor Manufacturing Corp.	91
Sumitomo Bakelite Co. Ltd.	89

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	7,390
Northern Star Resources Ltd.	279
THK Co. Ltd.	276
Gunma Bank Ltd.	259
Furukawa Electric Co. Ltd.	210
DeNA Co. Ltd.	183
NHK Spring Co. Ltd.	162
Miura Co. Ltd.	142
UOL Group Ltd.	141
Anritsu Corp.	139
Zenkoku Hosho Co. Ltd.	133
Monex Group, Inc.	125
Welcia Holdings Co. Ltd.	116
Mitac Holdings Corp.	113
Kandenko Co. Ltd.	107
GungHo Online Entertainment, Inc.	99
HUB24 Ltd.	99
Shinsung Delta Tech Co. Ltd.	97
Hanwha Vision Co. Ltd.	89
TechnoPro Holdings, Inc.	88

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	41,703
United Kingdom Inflation-Linked Gilt 0.625% due 22/03/2040	37,376
United Kingdom Inflation-Linked Gilt 1.125% due 22/11/2037	35,184
United Kingdom Inflation-Linked Gilt 0.125% due 22/11/2036	26,211
United Kingdom Inflation-Linked Gilt 0.125% due 22/03/2039	25,784
United Kingdom Inflation-Linked Gilt 2.000% due 26/01/2035	15,449
United Kingdom Inflation-Linked Gilt 1.125% due 22/09/2035	10,629
United Kingdom Inflation-Linked Gilt 0.750% due 22/03/2034	7,290
United Kingdom Inflation-Linked Gilt 0.750% due 22/11/2033	7,246
United Kingdom Inflation-Linked Gilt 4.125% due 22/07/2030	1,000

Largest Sales	Proceeds GBP '000
United Kingdom Inflation-Linked Gilt 0.125% due 22/03/2029	108,525
United Kingdom Inflation-Linked Gilt 4.125% due 22/07/2030	55,623
BlackRock ICS Sterling Government Liquidity Fund	41,335
United Kingdom Inflation-Linked Gilt 0.125% due 22/11/2036	15,105
United Kingdom Inflation-Linked Gilt 0.125% due 22/03/2026	7,332

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

U.S. Core Equity Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	72,537
NVIDIA Corp.	4,083
Apple, Inc.	3,007
Alphabet, Inc., Class A	2,594
Alphabet, Inc., Class C	2,364
Microsoft Corp.	2,136
Meta Platforms, Inc.	1,634
Broadcom, Inc.	1,057
Procter & Gamble Co.	1,028
Amazon.com, Inc.	1,001
Johnson & Johnson	858
Charter Communications, Inc.	807
Salesforce, Inc.	711
PepsiCo, Inc.	514
QUALCOMM, Inc.	451
General Motors Co.	451
Home Depot, Inc.	391
Aflac, Inc.	372
Occidental Petroleum Corp.	359
FedEx Corp.	348

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	73,582
Apple, Inc.	5,117
NVIDIA Corp.	3,533
Microsoft Corp.	3,059
Meta Platforms, Inc.	2,205
Amazon.com, Inc.	1,497
Coca-Cola Co.	1,314
Alphabet, Inc., Class A	1,253
Alphabet, Inc., Class C	1,074
JPMorgan Chase & Co.	905
Cisco Systems, Inc.	701
Salesforce, Inc.	690
Deere & Co.	595
Berkshire Hathaway, Inc.	594
Merck & Co., Inc.	591
Linde PLC	555
Charter Communications, Inc.	551
QUALCOMM, Inc.	520
Marathon Petroleum Corp.	502
Eli Lilly & Co.	496

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

U.S. Small Companies Fund

Largest Purchases	Cost USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	40,395
FTAI Aviation Ltd.	841
Albemarle Corp.	677
Advanced Drainage Systems, Inc.	649
Amdocs Ltd.	628
LKQ Corp.	626
Ovintiv, Inc.	625
Medpace Holdings, Inc.	606
Floor & Decor Holdings, Inc.	604
Saia, Inc.	593
TopBuild Corp.	583
Churchill Downs, Inc.	566
nVent Electric PLC	565
A.O. Smith Corp.	547
Wynn Resorts Ltd.	541
Roivant Sciences Ltd.	533
Sarepta Therapeutics, Inc.	531
AptarGroup, Inc.	527
Roku, Inc.	525
SEI Investments Co.	505

Largest Sales	Proceeds USD '000
State Street Global Advisors Liquidity PLC - U.S. Treasury Liquidity Fund	40,451
Elastic NV	866
Summit Materials, Inc.	645
Penumbra, Inc.	588
Aurora Innovation, Inc.	549
Credo Technology Group Holding Ltd.	538
Doximity, Inc.	512
ONEOK, Inc.	481
BWX Technologies, Inc.	450
Amcor PLC	403
Core & Main, Inc.	376
Kinsale Capital Group, Inc.	373
Lucid Group, Inc.	372
JBT Marel Corp.	370
RBC Bearings, Inc.	363
Nordstrom, Inc.	343
Essential Utilities, Inc.	328
BellRing Brands, Inc.	326
Exelixis, Inc.	326
DT Midstream, Inc.	325

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

World Allocation 20/80 Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	25,060
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	10,333
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	7,361
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	6,358
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	6,112
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	4,311
U.K. Treasury Bills Zero Coupon due 31/03/2025	1,416
African Development Bank 1.125% due 18/06/2025	1,414
Agence France Locale 1.375% due 20/06/2025	1,188
Dimensional PLC - Global Core Equity Fund	913
Kuntarahoitus OYJ 1.125% due 19/06/2025	786
Monetary Authority of Singapore Bills Zero Coupon due 10/04/2025	774
Kreditanstalt fuer Wiederaufbau 1.125% due 04/07/2025	674
Kreditanstalt fuer Wiederaufbau 3.875% due 02/09/2025	652
U.K. Treasury Bills Zero Coupon due 09/06/2025	643
Bpifrance SACA 4.000% due 30/01/2026	599
International Finance Facility for Immunisation Co. 2.750% due 07/06/2025	597
Monetary Authority of Singapore Bills Zero Coupon due 29/05/2025	581
DBS Bank Ltd. Zero Coupon due 20/05/2025	577
Svensk Exportkredit AB 0.215% due 15/09/2025	575

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	24,885
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	3,435
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	1,230
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	811
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	663
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	559
Svenska Handelsbanken AB 4.566% due 04/03/2026	507
Kommunekredit 2.900% due 27/11/2026	494
DBS Bank Ltd. 4.480% due 26/02/2027	405
Province of Ontario 3.100% due 26/08/2025	402
Commonwealth Bank of Australia 5.198% due 13/01/2028	307
United Overseas Bank Ltd. 4.844% due 16/03/2026	254
National Australia Bank Ltd. 4.500% due 10/05/2027	253
International Finance Corp. 3.200% due 22/07/2026	201
Dimensional PLC - Global Core Equity Fund	135

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

World Allocation 40/60 Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	70,849
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	39,710
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	31,736
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	28,294
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	22,840
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	17,239
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	15,096
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	5,726
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	5,390
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	2,538

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	69,202
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	16,692
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	11,424
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	9,837
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	9,836
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	6,678
Dimensional Funds plc - Global Ultra Short Fixed Income Fund - GBP Distributing Class	5,178
Dimensional Funds plc - Global Targeted Value Fund - GBP Distributing Class	2,348
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	652
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	287

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

World Allocation 60/40 Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	218,091
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	112,552
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	69,882
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	26,888
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	23,699
Amazon.com, Inc.	21,225
Apple, Inc.	7,478
Microsoft Corp.	6,149
Taiwan Semiconductor Manufacturing Co. Ltd.	2,693
Progressive Corp.	2,665
Costco Wholesale Corp.	2,588
Caterpillar, Inc.	2,476
UnitedHealth Group, Inc.	2,438
Netflix, Inc.	2,435
Pfizer, Inc.	1,876
Accenture PLC	1,678
Meta Platforms, Inc.	1,642
Eaton Corp. PLC	1,633
CRH PLC	1,575
NIKE, Inc.	1,572

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	211,047
Dimensional Funds plc - Global Short Fixed Income Fund - GBP Distributing Class	41,338
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	25,520
Dimensional Funds ICVC - Global Short-Dated Bond Fund - GBP Income Class	7,562
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	6,235
Netflix, Inc.	2,531
Coca-Cola Co.	1,887
Gilead Sciences, Inc.	1,773
Kellanova	1,422
Vistra Corp.	1,233
ConocoPhillips	1,106
Siemens AG	1,009
Marathon Petroleum Corp.	937
Walmart, Inc.	812
Caterpillar, Inc.	767
Chevron Corp.	660
Fiserv, Inc.	577
Royal Caribbean Cruises Ltd.	560
Deere & Co.	549
Electronic Arts, Inc.	543

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

World Allocation 80/20 Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	137,795
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	61,719
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	61,381
Dimensional Funds ICVC - International Core Equity Fund - GBP Income Class	60,112
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	40,083
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	37,443
Dimensional Funds plc - Global Small Companies Fund - GBP Distributing Class	37,160
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	28,101
Dimensional Funds plc - Global Value Fund - GBP Distributing Class	20,767
Dimensional Funds ICVC - UK Core Equity - GBP Income Class	1,277

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	135,324
Dimensional Funds plc - Global Short-Term Investment Grade Fixed Income Fund - GBP Distributing Class	13,676
Dimensional Funds plc - Global Core Fixed Income Fund - GBP Distributing Class	13,369
Dimensional Funds ICVC - Emerging Markets Core Equity Fund - GBP Income Class	2,471
Dimensional Funds plc - World Equity Fund - GBP Distributing Class	959
Dimensional Funds plc - Global Core Equity Fund - GBP Distributing Class	959
Dimensional Funds plc - Global Small Companies Fund - GBP Distributing Class	565
Dimensional Funds plc - Global Value Fund - GBP Distributing Class	548

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

World Equity Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	160,895
Amazon.com, Inc.	29,577
NVIDIA Corp.	8,069
Microsoft Corp.	4,590
UnitedHealth Group, Inc.	3,998
Progressive Corp.	3,503
Netflix, Inc.	3,205
Pfizer, Inc.	3,070
Caterpillar, Inc.	2,913
Costco Wholesale Corp.	2,448
Gilead Sciences, Inc.	2,229
Fiserv, Inc.	1,965
SoftBank Group Corp.	1,947
BHP Group Ltd.	1,864
Sysco Corp.	1,863
Veralto Corp.	1,835
Taiwan Semiconductor Manufacturing Co. Ltd.	1,810
NIKE, Inc.	1,786
Humana, Inc.	1,753
Novartis AG, ADR	1,724

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	148,925
Netflix, Inc.	3,179
Kellanova	2,453
Marathon Petroleum Corp.	2,108
Siemens AG	1,544
Tesla, Inc.	1,354
Deere & Co.	1,285
ConocoPhillips	1,034
Gilead Sciences, Inc.	939
Fiserv, Inc.	929
Bristol-Myers Squibb Co.	847
Coca-Cola Co.	768
Infineon Technologies AG	726
BWX Technologies, Inc.	634
Vaxcyte, Inc.	623
Howmet Aerospace, Inc.	597
Targa Resources Corp.	574
Walmart, Inc.	570
Nintendo Co. Ltd.	533
Synopsys, Inc.	530

Statement of Portfolio Changes
for the financial period ended 31 May 2025 (continued)

World Equity Lower Carbon ESG Screened Fund

Largest Purchases	Cost GBP '000
BlackRock ICS Sterling Government Liquidity Fund	8,879
Amazon.com, Inc.	1,285
Apple, Inc.	919
NVIDIA Corp.	642
Meta Platforms, Inc.	411
Eli Lilly & Co.	363
Netflix, Inc.	297
UnitedHealth Group, Inc.	266
Progressive Corp.	228
Visa, Inc.	213
JPMorgan Chase & Co.	199
Eaton Corp. PLC	198
Bank of America Corp.	169
Lennar Corp.	168
Caterpillar, Inc.	167
United Parcel Service, Inc.	160
Schlumberger NV	156
Alphabet, Inc., Class A	155
Arch Capital Group Ltd.	149
Bristol-Myers Squibb Co.	149

Largest Sales	Proceeds GBP '000
BlackRock ICS Sterling Government Liquidity Fund	8,569
Costco Wholesale Corp.	621
Valero Energy Corp.	195
Texas Pacific Land Corp.	153
Phillips 66	134
Marathon Petroleum Corp.	112
Cheniere Energy, Inc.	94
Akamai Technologies, Inc.	84
Seven & i Holdings Co. Ltd.	84
Atmos Energy Corp.	81
Kellanova	74
ONEOK, Inc.	67
DCC PLC	57
China Mengniu Dairy Co. Ltd.	47
Keyera Corp.	47
Generali	42
Hanwha Aerospace Co. Ltd.	41
Enel SpA	40
Elastic NV	40
Sempra	39

Securities Financing Transactions

Emerging Markets Large Cap Core Equity Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	755,896	
Securities and commodities on loan	104,885	13.88%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	978,577	
Absolute value of assets engaged in:		
Securities lending	104,885	10.72%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	USD
United States	76,063
United Kingdom	8,749
French Republic	8,133
Republic of Germany	6,144
Kingdom of the Netherlands	5,393
Kingdom of Belgium	2,467
Republic of Austria	1,502
Canada	646
Kingdom of Sweden	54

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Barclays Capital Securities Limited	26,718
JP Morgan Securities Plc	21,810
Citigroup Global Markets Limited	16,644
Morgan Stanley & Co. International Plc.	11,843
Merrill Lynch International	7,168
Societe Generale SA	6,212
Goldman Sachs International	6,157
BNP Paribas Financial Markets	3,879
Barclays Bank Plc	2,344
UBS AG	1,031

* The Top 10 Collateral Issuers are disclosed where appropriate. In some instances there may be less than 10 collateral issuers present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	76,064
Bond	Investment Grade	Euro	23,638
Bond	Investment Grade	Pound Sterling	8,749
Bond	Investment Grade	Canadian Dollar	646
Bond	Investment Grade	Swedish Krona	54
Cash Collateral	Investment Grade	United States Dollar	1,687

Securities Financing Transactions (continued)

Emerging Markets Large Cap Core Equity Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	1,687	8	707	882	4,724	102,830	-
	1,687	8	707	882	4,724	102,830	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	67,353
Securities lending	Switzerland	Bi-lateral	702
Securities lending	Australia	Bi-lateral	87
Securities lending	United Kingdom	Tri-party	31,695
Securities lending	France	Tri-party	10,604
Securities lending	Switzerland	Tri-party	397

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	30,987
JP Morgan	11,709
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Emerging Markets Large Cap Core Equity III Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	15,878	
Securities and commodities on loan	949	5.98%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	36,180	
Absolute value of assets engaged in:		
Securities lending	949	2.62%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	USD
United States	259
French Republic	138
Kingdom of the Netherlands	126
Republic of Germany	110
United Kingdom	99
Kingdom of Belgium	67
Republic of Austria	65

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
Morgan Stanley & Co. International Plc.	298
Citigroup Global Markets Limited	243
UBS AG	170
BNP Paribas Financial Markets	112
Merrill Lynch International	74
HSBC Bank Plc	52

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	508
Bond	Investment Grade	United States Dollar	257
Bond	Investment Grade	Pound Sterling	99
Cash Collateral	Investment Grade	United States Dollar	137

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	137	3	16	6	96	743	-
	137	3	16	6	96	743	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	176

Securities Financing Transactions (continued)

Emerging Markets Large Cap Core Equity III Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	Switzerland	Bi-lateral	35
Securities lending	United Kingdom	Tri-party	526
Securities lending	Switzerland	Tri-party	146
Securities lending	France	Tri-party	118

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	448
JP Morgan	342
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Emerging Markets Core Equity Lower Carbon ESG Screened Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	252,557	
Securities and commodities on loan	18,188	7.20%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	405,104	
Absolute value of assets engaged in:		
Securities lending	18,188	4.49%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	8,713
French Republic	2,317
United Kingdom	2,136
Republic of Germany	1,690
Kingdom of the Netherlands	1,002
Kingdom of Belgium	761
Canada	194
Republic of Austria	182
Kingdom of Sweden	15
Australia	3

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Barclays Capital Securities Limited	3,648
Goldman Sachs International	2,603
BNP Paribas Financial Markets	2,369
Citigroup Global Markets Limited	2,300
Barclays Bank Plc	1,771
Merrill Lynch International	1,676
Morgan Stanley & Co. International Plc.	1,462
JP Morgan Securities Plc	1,357
UBS AG	515
HSBC Bank Plc	487

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	8,712
Bond	Investment Grade	Euro	5,953
Bond	Investment Grade	Pound Sterling	2,136
Bond	Investment Grade	Canadian Dollar	194
Bond	Investment Grade	Swedish Krona	15
Bond	Investment Grade	Australian Dollar	3
Bond	Investment Grade	Danish Krone	1
Cash Collateral	Investment Grade	United States Dollar	2,240

Securities Financing Transactions (continued)

Emerging Markets Core Equity Lower Carbon ESG Screened Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	2,240	6	133	221	824	15,830	-
	2,240	6	133	221	824	15,830	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	8,799
Securities lending	France	Bi-lateral	463
Securities lending	Switzerland	Bi-lateral	301
Securities lending	United Kingdom	Tri-party	7,409
Securities lending	France	Tri-party	2,034
Securities lending	Switzerland	Tri-party	248

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	5,079
JP Morgan	4,612
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Emerging Markets Value Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	916,816	
Securities and commodities on loan	223,053	24.33%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	1,473,339	
Absolute value of assets engaged in:		
Securities lending	223,053	15.14%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	196,095
United Kingdom	6,725
French Republic	6,094
Republic of Germany	5,707
Kingdom of the Netherlands	5,630
Kingdom of Belgium	2,674
Republic of Austria	1,703
Canada	472
Kingdom of Sweden	45
Republic of Finland	29

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Barclays Capital Securities Limited	55,606
JP Morgan Securities Plc	35,451
Merrill Lynch International	34,544
Goldman Sachs International	31,173
Morgan Stanley & Co. International Plc.	18,473
Citigroup Global Markets Limited	16,801
BNP Paribas Financial Markets	14,507
Barclays Bank Plc	5,520
UBS AG	3,484
HSBC Bank Plc	2,096

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	196,095
Bond	Investment Grade	Euro	21,837
Bond	Investment Grade	Pound Sterling	6,725
Bond	Investment Grade	Canadian Dollar	472
Bond	Investment Grade	Swedish Krona	45
Bond	Investment Grade	Australian Dollar	24
Bond	Investment Grade	Swiss Franc	6
Bond	Investment Grade	Danish Krone	4
Cash Collateral	Investment Grade	United States Dollar	11,609

Securities Financing Transactions (continued)

Emerging Markets Value Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	11,609	54	679	2,891	7,244	214,340	-
	11,609	54	679	2,891	7,244	214,340	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	185,233
Securities lending	France	Bi-lateral	11,765
Securities lending	Australia	Bi-lateral	2,138
Securities lending	Switzerland	Bi-lateral	1,258
Securities lending	Germany	Bi-lateral	1,196
Securities lending	United Kingdom	Tri-party	28,305
Securities lending	France	Tri-party	4,479
Securities lending	Switzerland	Tri-party	2,443

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	26,502
JP Morgan	8,724
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Euro Inflation Linked Intermediate Duration Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	EUR	%
Total lendable assets excluding cash and cash equivalents:	46,588	
Securities and commodities on loan	-	-

Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	47,639	
Absolute value of assets engaged in:		
Securities lending	-	-

2. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

European Small Companies Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	EUR	%
Total lendable assets excluding cash and cash equivalents:	196,753	
Securities and commodities on loan	32,515	16.53%

Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	200,532	
Absolute value of assets engaged in:		
Securities lending	32,515	16.21%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	EUR
United States	6,713
United Kingdom	4,935
French Republic	3,456
Republic of Germany	3,355
Kingdom of the Netherlands	2,079
Kingdom of Belgium	1,751
Republic of Austria	1,024
Australia	420
Canada	385
Denmark	151

Top 10 Counterparties

Name and value of outstanding transactions	EUR
Securities lending	
Merrill Lynch International	6,308
Barclays Capital Securities Limited	5,641
Morgan Stanley & Co. International Plc.	4,986
Societe Generale SA	2,745
Goldman Sachs International	2,498
Bank of Nova Scotia	2,489
JP Morgan Securities Plc	1,994
Citigroup Global Markets Limited	1,991
UBS AG	1,638
HSBC Bank Plc	1,126

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bond	Investment Grade	Euro	11,177
Bond	Investment Grade	United States Dollar	7,231
Bond	Investment Grade	Pound Sterling	4,935
Bond	Investment Grade	Australian Dollar	420
Bond	Investment Grade	Canadian Dollar	385
Bond	Investment Grade	Danish Krone	151
Bond	Investment Grade	Norwegian Krone	17
Bond	Investment Grade	Swedish Krona	6
Bond	Investment Grade	Swiss Franc	6
Cash Collateral	Investment Grade	United States Dollar	9,949

Securities Financing Transactions (continued)

European Small Companies Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	9,949	25	237	283	1,163	22,620	-
	9,949	25	237	283	1,163	22,620	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Securities lending	United Kingdom	Bi-lateral	10,461
Securities lending	Canada	Bi-lateral	1,135
Securities lending	Switzerland	Bi-lateral	746
Securities lending	Australia	Bi-lateral	248
Securities lending	France	Bi-lateral	143
Securities lending	United Kingdom	Tri-party	15,408
Securities lending	France	Tri-party	3,050
Securities lending	Canada	Tri-party	1,488
Securities lending	Switzerland	Tri-party	998
Securities lending	Netherlands	Tri-party	430
Securities lending	Australia	Tri-party	170

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	EUR
Bank of New York	16,926
JP Morgan	4,619
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

European Value Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	EUR	%
Total lendable assets excluding cash and cash equivalents:	321,566	
Securities and commodities on loan	16,129	5.02%

Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	359,364	
Absolute value of assets engaged in:		
Securities lending	16,129	4.49%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	EUR
United Kingdom	3,633
United States	2,631
Kingdom of the Netherlands	2,062
Republic of Germany	2,050
French Republic	1,850
Kingdom of Belgium	1,619
Republic of Austria	13
Kingdom of Sweden	2
Canada	1

Top 10 Counterparties*

Name and value of outstanding transactions	EUR
Securities lending	
Societe Generale SA	7,244
Bank of Nova Scotia	3,810
Merrill Lynch International	2,849
Morgan Stanley & Co. International Plc.	944
Citigroup Global Markets Limited	479
Barclays Capital Securities Limited	399
Goldman Sachs International	271
UBS AG	101
Macquarie Bank Limited	16
BNP Paribas Financial Markets	13

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bond	Investment Grade	Euro	6,196
Bond	Investment Grade	United States Dollar	4,029
Bond	Investment Grade	Pound Sterling	3,633
Bond	Investment Grade	Swedish Krona	2
Bond	Investment Grade	Canadian Dollar	1
Cash Collateral	Investment Grade	United States Dollar	3,091

Securities Financing Transactions (continued)

European Value Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	3,091	2	180	4	64	13,611	-
	3,091	2	180	4	64	13,611	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Securities lending	United Kingdom	Bi-lateral	3,295
Securities lending	France	Bi-lateral	1,908
Securities lending	Switzerland	Bi-lateral	15
Securities lending	France	Tri-party	5,717
Securities lending	Canada	Tri-party	4,008
Securities lending	United Kingdom	Tri-party	1,901
Securities lending	Switzerland	Tri-party	91
Securities lending	Australia	Tri-party	17

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	EUR
Bank of New York	7,192
JP Morgan	4,541
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Core Equity Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	8,252,474	
Securities and commodities on loan	470,502	5.70%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	8,340,489	
Absolute value of assets engaged in:		
Securities lending	470,502	5.64%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	274,755
French Republic	54,510
United Kingdom	35,467
Republic of Germany	23,676
Kingdom of the Netherlands	16,836
Kingdom of Belgium	11,791
Republic of Austria	5,057
Canada	4,386
Australia	2,190
Republic of Finland	739

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Barclays Bank Plc	178,598
Merrill Lynch International	75,848
UBS AG	49,603
Barclays Capital Securities Limited	41,210
Goldman Sachs International	29,270
Morgan Stanley & Co. International Plc.	22,787
JP Morgan Securities Plc	19,284
Societe Generale SA	18,009
HSBC Bank Plc	14,230
Citigroup Global Markets Limited	11,321

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	275,192
Bond	Investment Grade	Euro	112,175
Bond	Investment Grade	Pound Sterling	35,464
Bond	Investment Grade	Canadian Dollar	4,386
Bond	Investment Grade	Australian Dollar	2,190
Bond	Investment Grade	Danish Krone	555
Bond	Investment Grade	Swiss Franc	239
Bond	Investment Grade	Swedish Krona	101
Bond	Investment Grade	Norwegian Krone	64
Cash Collateral	Investment Grade	United States Dollar	62,299

Securities Financing Transactions (continued)

Global Core Equity Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	62,299	276	5,690	11,966	42,825	369,609	-
	62,299	276	5,690	11,966	42,825	369,609	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	238,565
Securities lending	Switzerland	Bi-lateral	28,487
Securities lending	France	Bi-lateral	5,349
Securities lending	Canada	Bi-lateral	582
Securities lending	Australia	Bi-lateral	420
Securities lending	United Kingdom	Tri-party	170,897
Securities lending	Switzerland	Tri-party	25,155
Securities lending	France	Tri-party	21,695
Securities lending	Canada	Tri-party	1,246
Securities lending	Netherlands	Tri-party	224
Securities lending	Australia	Tri-party	45

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	191,059
JP Morgan	28,204
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Core Equity III Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	128,324	
Securities and commodities on loan	6,642	5.18%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	131,091	
Absolute value of assets engaged in:		
Securities lending	6,642	5.07%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	2,087
French Republic	1,443
Republic of Germany	607
United Kingdom	529
Kingdom of the Netherlands	436
Kingdom of Belgium	419
Republic of Austria	73
Canada	28
Australia	25
Republic of Finland	23

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
Merrill Lynch International	2,479
UBS AG	2,103
HSBC Bank Plc	859
Citigroup Global Markets Limited	380
Morgan Stanley & Co. International Plc.	348
Bank of Nova Scotia	169
BNP Paribas Financial Markets	164
Nomura International Plc	140

* The Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	Euro	2,942
Bond	Investment Grade	United States Dollar	2,146
Bond	Investment Grade	Pound Sterling	529
Bond	Investment Grade	Canadian Dollar	28
Bond	Investment Grade	Australian Dollar	25
Bond	Investment Grade	Swiss Franc	8
Cash Collateral	Investment Grade	United States Dollar	1,399

Securities Financing Transactions (continued)

Global Core Equity III Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	1,399	11	133	112	162	5,260	-
	1,399	11	133	112	162	5,260	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	2,883
Securities lending	Switzerland	Bi-lateral	1,074
Securities lending	France	Bi-lateral	51
Securities lending	Canada	Bi-lateral	8
Securities lending	United Kingdom	Tri-party	1,543
Securities lending	Switzerland	Tri-party	1,226
Securities lending	Canada	Tri-party	170
Securities lending	France	Tri-party	122

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	2,245
JP Morgan	815
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Core Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	1,115,382	
Securities and commodities on loan	60,662	5.44%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	1,202,863	
Absolute value of assets engaged in:		
Securities lending	60,662	5.04%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	GBP
United States	9,362
French Republic	1,695
United Kingdom	242
Canada	242

Top 10 Counterparties*

Name and value of outstanding transactions	GBP
Securities lending	
JP Morgan Securities Plc	38,545
Barclays Bank Plc	12,145
Goldman Sachs International	5,939
BNP Paribas	4,033

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	United States Dollar	9,362
Bond	Investment Grade	Euro	1,695
Bond	Investment Grade	Pound Sterling	242
Bond	Investment Grade	Canadian Dollar	242
Cash Collateral	Investment Grade	United States Dollar	50,137

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	50,137	-	-	453	404	10,684	-
	50,137	-	-	453	404	10,684	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	50,816
Securities lending	France	Bi-lateral	4,080
Securities lending	United Kingdom	Tri-party	6,782

Securities Financing Transactions (continued)

Global Core Fixed Income Fund (continued)

Data displayed in '000's

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	GBP
Bank of New York	6,089
JP Morgan	692
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Core Fixed Income III Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	25,624	
Securities and commodities on loan	368	1.44%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	31,266	
Absolute value of assets engaged in:		
Securities lending	368	1.18%

2. Concentration Data

Top 10 Collateral Issuers	
Name and value of collateral and commodities received	**USD**
	0

Top 10 Counterparties*	
Name and value of outstanding transactions	**USD**
Securities lending	
Morgan Stanley & Co. International Plc.	246
BNP Paribas	122

* The Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Cash Collateral	Investment Grade	United States Dollar	372

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	372	-	-	-	-	-	-
	372	-	-	-	-	-	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	249
Securities lending	France	Bi-lateral	123

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
	-
Number of custodian's safekeeping collateral	-

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Short Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	EUR	%
Total lendable assets excluding cash and cash equivalents:	2,899,943	
Securities and commodities on loan	13,243	0.46%

Assets engaged in SFTs and total return swaps	EUR	%
Fund assets under management (AUM)	3,550,340	
Absolute value of assets engaged in:		
Securities lending	13,243	0.37%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	**EUR**
United States	5,248

* The Top 10 Collateral Issuers are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers present.

Top 10 Counterparties	
Name and value of outstanding transactions	**EUR**
Securities lending	
JP Morgan Securities Plc	8,123
Barclays Bank Plc	5,120

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	EUR
Bond	Investment Grade	United States Dollar	5,248
Cash Collateral	Investment Grade	United States Dollar	8,234

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	8,234	-	-	500	178	4,570	-
	8,234	-	-	500	178	4,570	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	EUR
Securities lending	United Kingdom	Bi-lateral	13,482

4. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Short-Term Investment Grade Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	1,976,420	
Securities and commodities on loan	106,774	5.40%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	2,334,650	
Absolute value of assets engaged in:		
Securities lending	106,774	4.57%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	USD
United States	29,441
French Republic	7,576
United Kingdom	797
Canada	797

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
JP Morgan Securities Plc	49,537
Goldman Sachs International	26,547
Barclays Bank Plc	12,030
BNP Paribas	11,357
Morgan Stanley & Co. International Plc.	6,044
Societe Generale SA	1,259
Morgan Stanley & Co. International Plc.	212

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	29,441
Bond	Investment Grade	Euro	7,576
Bond	Investment Grade	Pound Sterling	797
Bond	Investment Grade	Canadian Dollar	797
Cash Collateral	Investment Grade	United States Dollar	70,116

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	70,118	-	-	868	1,105	36,636	-
	70,118	-	-	868	1,105	36,636	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	66,443
Securities lending	France	Bi-lateral	12,789

Securities Financing Transactions (continued)

Global Short-Term Investment Grade Fixed Income Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Tri-party	29,495

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	27,220
JP Morgan	2,276
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Small Companies Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	1,432,969	
Securities and commodities on loan	239,970	16.75%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	1,454,117	
Absolute value of assets engaged in:		
Securities lending	239,970	16.50%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	144,153
French Republic	23,577
United Kingdom	18,754
Republic of Germany	14,879
Kingdom of the Netherlands	10,215
Kingdom of Belgium	8,165
Republic of Austria	2,053
Canada	1,530
Australia	1,067
Republic of Finland	370

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Barclays Bank Plc	96,633
Merrill Lynch International	29,889
UBS AG	28,488
Barclays Capital Securities Limited	24,912
Goldman Sachs International	17,681
Morgan Stanley & Co. International Plc.	9,278
JP Morgan Securities Plc	9,012
Societe Generale SA	6,436
Citigroup Global Markets Limited	5,256
BNP Paribas Financial Markets	3,750

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	145,112
Bond	Investment Grade	Euro	58,300
Bond	Investment Grade	Pound Sterling	18,754
Bond	Investment Grade	Canadian Dollar	1,530
Bond	Investment Grade	Australian Dollar	1,067
Bond	Investment Grade	Danish Krone	264
Bond	Investment Grade	Swiss Franc	122
Bond	Investment Grade	Swedish Krona	74
Bond	Investment Grade	Norwegian Krone	31
Cash Collateral	Investment Grade	United States Dollar	26,316

Securities Financing Transactions (continued)

Global Small Companies Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	26,316	170	3,609	6,301	24,015	191,159	-
	26,316	170	3,609	6,301	24,015	191,159	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	104,343
Securities lending	Switzerland	Bi-lateral	14,614
Securities lending	France	Bi-lateral	2,386
Securities lending	Canada	Bi-lateral	899
Securities lending	Australia	Bi-lateral	220
Securities lending	United Kingdom	Tri-party	100,192
Securities lending	Switzerland	Tri-party	16,572
Securities lending	France	Tri-party	8,302
Securities lending	Canada	Tri-party	2,748
Securities lending	Australia	Tri-party	941
Securities lending	Netherlands	Tri-party	353

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	114,695
JP Morgan	14,414
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Core Equity Lower Carbon ESG Screened Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	5,116,004	
Securities and commodities on loan	297,980	5.82%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	5,155,761	
Absolute value of assets engaged in:		
Securities lending	297,980	5.78%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	154,883
French Republic	44,499
United Kingdom	25,078
Republic of Germany	17,246
Kingdom of the Netherlands	13,932
Kingdom of Belgium	8,460
Republic of Austria	3,846
Australia	1,483
Canada	1,112
Denmark	418

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Barclays Bank Plc	95,158
Merrill Lynch International	66,369
Barclays Capital Securities Limited	29,028
UBS AG	26,980
Goldman Sachs International	19,957
Societe Generale SA	17,118
Morgan Stanley & Co. International Plc.	16,196
HSBC Bank Plc	14,178
Citigroup Global Markets Limited	6,275
BNP Paribas Financial Markets	3,555

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	155,101
Bond	Investment Grade	Euro	88,155
Bond	Investment Grade	Pound Sterling	25,078
Bond	Investment Grade	Australian Dollar	1,483
Bond	Investment Grade	Canadian Dollar	1,112
Bond	Investment Grade	Danish Krone	418
Bond	Investment Grade	Swiss Franc	124
Bond	Investment Grade	Swedish Krona	73
Bond	Investment Grade	Norwegian Krone	48
Cash Collateral	Investment Grade	United States Dollar	40,387

Securities Financing Transactions (continued)

Global Core Equity Lower Carbon ESG Screened Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	40,387	183	3,644	6,450	23,375	237,940	-
	40,387	183	3,644	6,450	23,375	237,940	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	145,444
Securities lending	Switzerland	Bi-lateral	13,369
Securities lending	France	Bi-lateral	3,846
Securities lending	Canada	Bi-lateral	558
Securities lending	Australia	Bi-lateral	38
Securities lending	United Kingdom	Tri-party	114,272
Securities lending	France	Tri-party	17,843
Securities lending	Switzerland	Tri-party	15,881
Securities lending	Canada	Tri-party	625
Securities lending	Australia	Tri-party	103

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	135,856
JP Morgan	12,868
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Core Fixed Income Lower Carbon ESG Screened Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	647,960	
Securities and commodities on loan	8,320	1.28%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	690,905	
Absolute value of assets engaged in:		
Securities lending	8,320	1.20%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	**GBP**
United States	2,146
French Republic	827

Top 10 Counterparties*	
Name and value of outstanding transactions	**GBP**
Securities lending	
JP Morgan Securities Plc	3,308
Goldman Sachs International	2,899
BNP Paribas	1,303
Morgan Stanley & Co. International Plc.	810

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	United States Dollar	2,146
Bond	Investment Grade	Euro	827
Cash Collateral	Investment Grade	United States Dollar	5,484

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	5,485	-	-	-	-	2,972	-
	5,485	-	-	-	-	2,972	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	4,168
Securities lending	France	Bi-lateral	1,317
Securities lending	United Kingdom	Tri-party	2,972

Securities Financing Transactions (continued)

Global Core Fixed Income Lower Carbon ESG Screened Fund (continued)

Data displayed in '000's

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	GBP
Bank of New York	2,972
Number of custodian's safekeeping collateral	1

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global High Profitability Lower Carbon ESG Screened Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	75,446	
Securities and commodities on loan	2,636	3.49%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	77,173	
Absolute value of assets engaged in:		
Securities lending	2,636	3.42%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	USD
United States	1,066
French Republic	610
Republic of Germany	76
United Kingdom	53
Kingdom of Belgium	41
Kingdom of the Netherlands	36

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
Merrill Lynch International	1,003
UBS AG	755
HSBC Bank Plc	655
Citigroup Global Markets Limited	223

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	1,066
Bond	Investment Grade	Euro	763
Bond	Investment Grade	Pound Sterling	53
Cash Collateral	Investment Grade	United States Dollar	906

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	906	1	9	13	25	1,834	-
	906	1	9	13	25	1,834	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	1,643
Securities lending	Switzerland	Bi-lateral	752
Securities lending	United Kingdom	Tri-party	317
Securities lending	Switzerland	Tri-party	76

Securities Financing Transactions (continued)

Global High Profitability Lower Carbon ESG Screened Fund (continued)

Data displayed in '000's

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
JP Morgan	234
Bank of New York	158
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Short Fixed Income Lower Carbon ESG Screened Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	742,540	
Securities and commodities on loan	42,656	5.74%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	774,193	
Absolute value of assets engaged in:		
Securities lending	42,656	5.51%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	**GBP**
United States	15,591
United Kingdom	91
Canada	91

Top 10 Counterparties*	
Name and value of outstanding transactions	**GBP**
Securities lending	
JP Morgan Securities Plc	17,851
Barclays Bank Plc	17,722
Merrill Lynch International	4,264
Morgan Stanley & Co. International Plc.	1,119
BNP Paribas	1,066
Standard Chartered Bank	442
UBS AG	192

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	United States Dollar	15,591
Bond	Investment Grade	Pound Sterling	91
Bond	Investment Grade	Canadian Dollar	91
Cash Collateral	Investment Grade	United States Dollar	27,720

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	27,721	-	-	1,459	613	13,700	-
	27,721	-	-	1,459	613	13,700	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	41,954
Securities lending	France	Bi-lateral	1,082
Securities lending	Switzerland	Bi-lateral	197
Securities lending	United Kingdom	Tri-party	260

Securities Financing Transactions (continued)

Global Short Fixed Income Lower Carbon ESG Screened Fund (continued)

Data displayed in '000's

4. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Targeted Value Lower Carbon ESG Screened Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	182,705	
Securities and commodities on loan	10,768	5.89%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	185,799	
Absolute value of assets engaged in:		
Securities lending	10,768	5.80%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	6,264
French Republic	1,075
Republic of Germany	675
United Kingdom	664
Kingdom of the Netherlands	601
Kingdom of Belgium	461
Republic of Austria	169
Australia	60
Republic of Finland	21
Canada	16

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
Barclays Bank Plc	4,148
UBS AG	2,032
Merrill Lynch International	1,520
Morgan Stanley & Co. International Plc.	936
Barclays Capital Securities Limited	744
HSBC Bank Plc	684
Citigroup Global Markets Limited	447
BNP Paribas Financial Markets	157
Bank of Nova Scotia	100

* The Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	6,295
Bond	Investment Grade	Euro	2,971
Bond	Investment Grade	Pound Sterling	664
Bond	Investment Grade	Australian Dollar	60
Bond	Investment Grade	Canadian Dollar	16
Bond	Investment Grade	Danish Krone	15
Bond	Investment Grade	Swiss Franc	7
Bond	Investment Grade	Norwegian Krone	2
Bond	Investment Grade	Swedish Krona	1
Cash Collateral	Investment Grade	United States Dollar	1,305

Securities Financing Transactions (continued)

Global Targeted Value Lower Carbon ESG Screened Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	1,305	14	252	344	937	8,484	-
	1,305	14	252	344	937	8,484	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	5,078
Securities lending	Switzerland	Bi-lateral	842
Securities lending	Canada	Bi-lateral	18
Securities lending	France	Bi-lateral	14
Securities lending	United Kingdom	Tri-party	3,771
Securities lending	Switzerland	Tri-party	1,375
Securities lending	France	Tri-party	151
Securities lending	Canada	Tri-party	87

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	4,938
JP Morgan	444
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Targeted Value Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	5,785,045	
Securities and commodities on loan	699,868	12.10%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	5,870,025	
Absolute value of assets engaged in:		
Securities lending	699,868	11.92%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	396,628
French Republic	78,318
United Kingdom	68,701
Kingdom of the Netherlands	43,661
Republic of Germany	42,037
Kingdom of Belgium	19,840
Republic of Austria	7,745
Canada	5,388
Australia	3,883
Denmark	1,078

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Barclays Bank Plc	241,254
Merrill Lynch International	109,331
Barclays Capital Securities Limited	76,477
Societe Generale SA	75,070
UBS AG	52,300
Goldman Sachs International	40,413
Morgan Stanley & Co. International Plc.	32,041
JP Morgan Securities Plc	29,715
Citigroup Global Markets Limited	20,467
BNP Paribas Financial Markets	7,806

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	397,416
Bond	Investment Grade	Euro	191,867
Bond	Investment Grade	Pound Sterling	68,701
Bond	Investment Grade	Canadian Dollar	5,388
Bond	Investment Grade	Australian Dollar	3,883
Bond	Investment Grade	Danish Krone	1,078
Bond	Investment Grade	Swiss Franc	338
Bond	Investment Grade	Swedish Krona	196
Bond	Investment Grade	Norwegian Krone	125
Cash Collateral	Investment Grade	United States Dollar	65,055

Securities Financing Transactions (continued)

Global Targeted Value Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	65,055	390	7,841	19,554	59,933	581,274	-
	65,055	390	7,841	19,554	59,933	581,274	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	304,916
Securities lending	Switzerland	Bi-lateral	34,661
Securities lending	France	Bi-lateral	21,948
Securities lending	Canada	Bi-lateral	1,051
Securities lending	Australia	Bi-lateral	81
Securities lending	United Kingdom	Tri-party	280,954
Securities lending	France	Tri-party	65,957
Securities lending	Switzerland	Tri-party	22,105
Securities lending	Netherlands	Tri-party	2,263
Securities lending	Australia	Tri-party	58
Securities lending		Tri-party	53

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	341,298
JP Morgan	30,092
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Ultra Short Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	783,091	
Securities and commodities on loan	15,227	1.94%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	926,013	
Absolute value of assets engaged in:		
Securities lending	15,227	1.64%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	**GBP**
United States	747
French Republic	229

Top 10 Counterparties*	
Name and value of outstanding transactions	**GBP**
Securities lending	
JP Morgan Securities Plc	11,054
BNP Paribas	3,221
Goldman Sachs International	802
Barclays Bank Plc	150

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	United States Dollar	747
Bond	Investment Grade	Euro	229
Cash Collateral	Investment Grade	United States Dollar	14,537

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	14,537	-	-	15	5	956	-
	14,537	-	-	15	5	956	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	11,422
Securities lending	France	Bi-lateral	3,269
Securities lending	United Kingdom	Tri-party	822

Securities Financing Transactions (continued)

Global Ultra Short Fixed Income Fund (continued)

Data displayed in '000's

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	GBP
Bank of New York	822
Number of custodian's safekeeping collateral	1

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Global Value Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	2,077,910	
Securities and commodities on loan	85,374	4.11%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	2,095,889	
Absolute value of assets engaged in:		
Securities lending	85,374	4.07%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	46,492
United Kingdom	6,876
French Republic	3,674
Republic of Germany	3,066
Kingdom of the Netherlands	2,152
Canada	1,718
Kingdom of Belgium	1,629
Republic of Austria	243
Australia	169
Republic of Finland	66

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
Barclays Bank Plc	31,696
UBS AG	15,082
Goldman Sachs International	11,209
JP Morgan Securities Plc	6,690
Barclays Capital Securities Limited	6,577
HSBC Bank Plc	6,282
Bank of Nova Scotia	2,963
BNP Paribas Financial Markets	1,646
Morgan Stanley & Co. International Plc.	1,546
Macquarie Bank Limited	1,110

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	46,734
Bond	Investment Grade	Euro	10,588
Bond	Investment Grade	Pound Sterling	6,876
Bond	Investment Grade	Canadian Dollar	1,718
Bond	Investment Grade	Australian Dollar	169
Bond	Investment Grade	Danish Krone	39
Bond	Investment Grade	Swedish Krona	23
Bond	Investment Grade	Swiss Franc	22
Bond	Investment Grade	Norwegian Krone	4
Cash Collateral	Investment Grade	United States Dollar	22,583

Securities Financing Transactions (continued)

Global Value Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	22,583	57	566	2,516	4,392	58,642	-
	22,583	57	566	2,516	4,392	58,642	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	47,023
Securities lending	Switzerland	Bi-lateral	12,735
Securities lending	Canada	Bi-lateral	2,421
Securities lending	Australia	Bi-lateral	1,131
Securities lending	France	Bi-lateral	91
Securities lending	United Kingdom	Tri-party	20,079
Securities lending	Switzerland	Tri-party	2,943
Securities lending	France	Tri-party	1,640
Securities lending	Canada	Tri-party	693

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	16,048
JP Morgan	9,307
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Pacific Basin Small Companies Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	140,856	
Securities and commodities on loan	23,949	17.00%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	146,048	
Absolute value of assets engaged in:		
Securities lending	23,949	16.40%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	USD
United States	10,068
United Kingdom	2,893
French Republic	2,337
Republic of Germany	2,243
Kingdom of Belgium	1,669
Kingdom of the Netherlands	1,467
Canada	530
Republic of Austria	238
Australia	179
Republic of Finland	170

Top 10 Counterparties

Name and value of outstanding transactions	USD
Securities lending	
UBS AG	5,950
JP Morgan Securities Plc	4,518
Goldman Sachs International	4,337
Merrill Lynch International	3,723
Barclays Capital Securities Limited	1,596
BNP Paribas Financial Markets	1,253
Societe Generale SA	1,032
Morgan Stanley & Co. International Plc.	562
Macquarie Bank Limited	469
Citigroup Global Markets Limited	421

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	10,068
Bond	Investment Grade	Euro	8,124
Bond	Investment Grade	Pound Sterling	2,893
Bond	Investment Grade	Canadian Dollar	530
Bond	Investment Grade	Australian Dollar	179
Bond	Investment Grade	Swiss Franc	60
Bond	Investment Grade	Swedish Krona	9
Cash Collateral	Investment Grade	United States Dollar	3,453

Securities Financing Transactions (continued)

Pacific Basin Small Companies Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	3,453	61	401	625	931	19,845	-
	3,453	61	401	625	931	19,845	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	8,867
Securities lending	Switzerland	Bi-lateral	2,665
Securities lending	Australia	Bi-lateral	159
Securities lending	France	Bi-lateral	55
Securities lending	United Kingdom	Tri-party	7,255
Securities lending	Switzerland	Tri-party	3,632
Securities lending	France	Tri-party	2,347
Securities lending	Australia	Tri-party	336

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	10,450
JP Morgan	3,120
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

Sterling Inflation Linked Intermediate Duration Fixed Income Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	1,035,284	
Securities and commodities on loan	-	-

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	1,036,773	
Absolute value of assets engaged in:		
Securities lending	-	-

2. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

U.S. Core Equity Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	301,707	
Securities and commodities on loan	13,655	4.53%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	304,620	
Absolute value of assets engaged in:		
Securities lending	13,655	4.48%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	USD
United States	12,758
French Republic	257
Kingdom of the Netherlands	228
Republic of Germany	184
United Kingdom	163
Kingdom of Belgium	95

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
Barclays Bank Plc	10,958
UBS AG	2,329
Goldman Sachs International	337
Merrill Lynch International	31

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	12,758
Bond	Investment Grade	Euro	764
Bond	Investment Grade	Pound Sterling	163
Cash Collateral	Investment Grade	United States Dollar	589

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	589	-	275	601	2,061	10,748	-
	589	-	275	601	2,061	10,748	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	7,389
Securities lending	Switzerland	Bi-lateral	1,520
Securities lending	United Kingdom	Tri-party	4,290
Securities lending	Switzerland	Tri-party	1,075

Securities Financing Transactions (continued)

U.S. Core Equity Fund (continued)

Data displayed in '000's

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	5,364
Number of custodian's safekeeping collateral	1

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

U.S. Small Companies Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	USD	%
Total lendable assets excluding cash and cash equivalents:	346,750	
Securities and commodities on loan	52,312	15.09%

Assets engaged in SFTs and total return swaps	USD	%
Fund assets under management (AUM)	347,758	
Absolute value of assets engaged in:		
Securities lending	52,312	15.04%

2. Concentration Data

Top 10 Collateral Issuers*

Name and value of collateral and commodities received	USD
United States	47,087
French Republic	890
Kingdom of the Netherlands	792
Republic of Germany	639
United Kingdom	444
Kingdom of Belgium	331

Top 10 Counterparties*

Name and value of outstanding transactions	USD
Securities lending	
Barclays Bank Plc	39,113
UBS AG	9,023
Goldman Sachs International	1,567
HSBC Bank Plc	1,429
Societe Generale SA	1,156
Merrill Lynch International	24
Morgan Stanley & Co. International Plc.	29
Citigroup Global Markets Limited	13
Credit Suisse International	10

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	USD
Bond	Investment Grade	United States Dollar	47,087
Bond	Investment Grade	Euro	2,652
Bond	Investment Grade	Pound Sterling	444
Cash Collateral	Investment Grade	United States Dollar	4,385

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	4,385	-	911	1,767	8,641	38,864	-
	4,385	-	911	1,767	8,641	38,864	-

Securities Financing Transactions (continued)

U.S. Small Companies Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	USD
Securities lending	United Kingdom	Bi-lateral	24,944
Securities lending	Switzerland	Bi-lateral	6,351
Securities lending	France	Bi-lateral	1,197
Securities lending	United Kingdom	Tri-party	18,347
Securities lending	Switzerland	Tri-party	3,729

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	USD
Bank of New York	22,076
Number of custodian's safekeeping collateral	1

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

World Allocation 20/80 Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	36,632	
Securities and commodities on loan	1,075	2.93%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	204,999	
Absolute value of assets engaged in:		
Securities lending	1,075	0.52%

2. Concentration Data

Top 10 Collateral Issuers*	
Name and value of collateral and commodities received	**GBP**
United States	111
French Republic	43

Top 10 Counterparties*	
Name and value of outstanding transactions	**GBP**
Securities lending	
JP Morgan Securities Plc	779
Goldman Sachs International	151
Societe Generale SA	145

* The Top 10 Collateral Issuers and Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Collateral Issuers and Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	United States Dollar	111
Bond	Investment Grade	Euro	43
Cash Collateral	Investment Grade	United States Dollar	942

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	943	-	-	-	-	153	-
	943	-	-	-	-	153	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	795
Securities lending	France	Bi-lateral	148
Securities lending	United Kingdom	Tri-party	153

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	GBP
Bank of New York	153

Securities Financing Transactions (continued)

World Allocation 20/80 Fund (continued)

Data displayed in '000's

4. Safekeeping of Collateral Received (continued)

Names and value of custodian's safekeeping collateral	GBP
Number of custodian's safekeeping collateral	1

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

World Allocation 40/60 Fund

Data displayed in '000's

1. Global Data

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	1,165,610	
Absolute value of assets engaged in:		
Securities lending	-	-

2. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

World Allocation 60/40 Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	2,155,726	
Securities and commodities on loan	107,086	4.97%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	3,825,230	
Absolute value of assets engaged in:		
Securities lending	107,086	2.80%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	GBP
United States	42,885
United Kingdom	11,564
French Republic	7,911
Republic of Germany	7,028
Kingdom of the Netherlands	6,513
Kingdom of Belgium	3,746
Canada	1,609
Republic of Austria	1,515
Australia	486
Republic of Finland	465

Top 10 Counterparties*

Name and value of outstanding transactions	GBP
Securities lending	
UBS AG	37,926
Goldman Sachs International	17,273
Societe Generale SA	12,637
HSBC Bank Plc	10,651
Morgan Stanley & Co. International Plc.	9,694
JP Morgan Securities Plc	8,977
Citigroup Global Markets Limited	8,282
Bank of Nova Scotia	1,372
ING Bank NV	259
Bmo Capital Markets Limited	15

* The Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	United States Dollar	43,046
Bond	Investment Grade	Euro	27,017
Bond	Investment Grade	Pound Sterling	11,564
Bond	Investment Grade	Canadian Dollar	1,609
Bond	Investment Grade	Australian Dollar	486
Bond	Investment Grade	Swiss Franc	162
Cash Collateral	Investment Grade	United States Dollar	30,068

Securities Financing Transactions (continued)

World Allocation 60/40 Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	30,068	160	2,014	683	4,442	76,585	-
	30,068	160	2,014	683	4,442	76,585	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	34,917
Securities lending	Switzerland	Bi-lateral	24,057
Securities lending	France	Bi-lateral	4,954
Securities lending	Canada	Bi-lateral	978
Securities lending	United Kingdom	Tri-party	22,872
Securities lending	Switzerland	Tri-party	17,188
Securities lending	France	Tri-party	8,250
Securities lending	Canada	Tri-party	464
Securities lending	Netherlands	Tri-party	272

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	GBP
Bank of New York	38,882
JP Morgan	10,163
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

World Allocation 80/20 Fund

Data displayed in '000's

1. Global Data

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	2,001,321	
Absolute value of assets engaged in:		
Securities lending	-	-

2. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

World Equity Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	3,484,548	
Securities and commodities on loan	256,616	7.36%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	3,736,029	
Absolute value of assets engaged in:		
Securities lending	256,616	6.87%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	GBP
United States	146,535
French Republic	30,765
United Kingdom	21,930
Republic of Germany	14,700
Kingdom of the Netherlands	12,223
Kingdom of Belgium	7,202
Republic of Austria	2,684
Canada	2,447
Australia	1,117
Republic of Finland	335

Top 10 Counterparties

Name and value of outstanding transactions	GBP
Securities lending	
Barclays Bank Plc	81,465
Merrill Lynch International	43,800
Barclays Capital Securities Limited	31,190
UBS AG	26,385
Goldman Sachs International	18,667
Societe Generale SA	14,946
JP Morgan Securities Plc	13,163
Morgan Stanley & Co. International Plc.	10,915
Citigroup Global Markets Limited	10,145
BNP Paribas Financial Markets	4,486

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	United States Dollar	146,680
Bond	Investment Grade	Euro	67,764
Bond	Investment Grade	Pound Sterling	21,930
Bond	Investment Grade	Canadian Dollar	2,447
Bond	Investment Grade	Australian Dollar	1,117
Bond	Investment Grade	Danish Krone	314
Bond	Investment Grade	Swiss Franc	97
Bond	Investment Grade	Swedish Krona	75
Bond	Investment Grade	Norwegian Krone	36
Cash Collateral	Investment Grade	United States Dollar	29,081

Securities Financing Transactions (continued)

World Equity Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	29,081	148	3,199	6,354	19,998	210,761	-
	29,081	148	3,199	6,354	19,998	210,761	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	122,643
Securities lending	Switzerland	Bi-lateral	15,627
Securities lending	France	Bi-lateral	5,324
Securities lending	Canada	Bi-lateral	371
Securities lending	Australia	Bi-lateral	173
Securities lending	Germany	Bi-lateral	147
Securities lending	United Kingdom	Tri-party	96,166
Securities lending	France	Tri-party	15,069
Securities lending	Switzerland	Tri-party	13,142
Securities lending	Australia	Tri-party	430
Securities lending	Canada	Tri-party	415
Securities lending	Netherlands	Tri-party	34

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	GBP
Bank of New York	110,996
JP Morgan	14,260
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

Securities Financing Transactions (continued)

World Equity Lower Carbon ESG Screened Fund

Data displayed in '000's

1. Global Data

Proportion of securities and commodities on loan	GBP	%
Total lendable assets excluding cash and cash equivalents:	157,828	
Securities and commodities on loan	13,309	8.43%

Assets engaged in SFTs and total return swaps	GBP	%
Fund assets under management (AUM)	171,490	
Absolute value of assets engaged in:		
Securities lending	13,309	7.76%

2. Concentration Data

Top 10 Collateral Issuers

Name and value of collateral and commodities received	GBP
United States	6,821
French Republic	1,743
United Kingdom	985
Republic of Germany	923
Kingdom of the Netherlands	647
Kingdom of Belgium	578
Republic of Austria	162
Canada	89
Australia	64
Republic of Finland	21

Top 10 Counterparties*

Name and value of outstanding transactions	GBP
Securities lending	
Barclays Bank Plc	4,403
Merrill Lynch International	2,441
UBS AG	1,983
Barclays Capital Securities Limited	1,578
HSBC Bank Plc	596
Citigroup Global Markets Limited	557
Morgan Stanley & Co. International Plc.	542
BNP Paribas Financial Markets	498
JP Morgan Securities Plc	416
Bank of Nova Scotia	295

* The Top 10 Counterparties are disclosed where appropriate. In some instances there may be less than 10 Counterparties present.

3. Aggregate transaction data

Type, Quality and Currency of Collateral Type

Type	Quality	Currencies	GBP
Bond	Investment Grade	United States Dollar	6,909
Bond	Investment Grade	Euro	3,986
Bond	Investment Grade	Pound Sterling	985
Bond	Investment Grade	Canadian Dollar	89
Bond	Investment Grade	Australian Dollar	64
Bond	Investment Grade	Danish Krone	16
Bond	Investment Grade	Swiss Franc	7
Bond	Investment Grade	Swedish Krona	5
Bond	Investment Grade	Norwegian Krone	2

Securities Financing Transactions (continued)

World Equity Lower Carbon ESG Screened Fund (continued)

Data displayed in '000's

3. Aggregate transaction data (continued)

Type	Quality	Currencies	GBP
Cash Collateral	Investment Grade	United States Dollar	1,885

Maturity Tenor of Collateral (remaining period to maturity)

Type	Less than one day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open maturity
Securities lending	1,885	17	204	349	951	10,542	-
	1,885	17	204	349	951	10,542	-

Counterparty details

Type	Countries of counterparty establishment	Settlement and clearing	GBP
Securities lending	United Kingdom	Bi-lateral	6,264
Securities lending	Switzerland	Bi-lateral	986
Securities lending	France	Bi-lateral	104
Securities lending	Canada	Bi-lateral	59
Securities lending	United Kingdom	Tri-party	4,718
Securities lending	Switzerland	Tri-party	1,148
Securities lending	France	Tri-party	418
Securities lending	Canada	Tri-party	251

4. Safekeeping of Collateral Received

Names and value of custodian's safekeeping collateral	GBP
Bank of New York	5,232
JP Morgan	1,304
Number of custodian's safekeeping collateral	2

5. Return and Cost

Please refer to the Statement of Comprehensive Income and Note 4 for details of income and associated costs.

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