

EATON VANCE INTERNATIONAL (IRELAND) FUNDS PLC

(Public limited liability investment company with variable capital incorporated in Ireland)

SEMI-ANNUAL REPORT AND FINANCIAL STATEMENTS 30 June 2018

(Unaudited)

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

TABLE OF CONTENTS

Background Information	2
Management Discussion.....	3
Portfolio of Investments.....	5
Statement of Financial Position	89
Statement of Comprehensive Income	91
Statement of Changes in Net Assets.....	93
Notes to the Financial Statements	95
Total Expense Ratios	109
Fund Performance	110
Statement of Changes in Composition of Portfolios.....	112
Additional Information (Unaudited)	121
Directors and Other Information (Unaudited).....	122

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

BACKGROUND INFORMATION

Principal activities and review of the operations

Eaton Vance International (Ireland) Funds plc (the “Company”) is a public limited liability investment company with variable capital incorporated on 9 August 1999 in Ireland pursuant to the Companies Act 2014 (the “Companies Act”) and authorised by the Central Bank of Ireland (the “Central Bank”) as an investment company pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (as amended) (the “Central Bank UCITS Regulations”). The Company is an umbrella type open-ended investment company comprising of nine sub-funds (the “Sub-Funds”);

- Eaton Vance International (Ireland) Emerging Markets Local Income Fund (“Emerging Markets Local Income Fund”)
- Eaton Vance International (Ireland) Global High Yield Bond Fund (“Global High Yield Bond Fund”)
- Eaton Vance International (Ireland) Global Macro Fund (“Global Macro Fund”)
- Eaton Vance International (Ireland) Hexavest All-Country Global Equity Fund (“Hexavest All-Country Global Equity Fund”)
- Eaton Vance International (Ireland) Hexavest Global Equity Fund (“Hexavest Global Equity Fund”)
- Eaton Vance International (Ireland) Parametric Emerging Markets Fund (“Parametric Emerging Markets Fund”)
- Eaton Vance International (Ireland) Parametric Global Defensive Equity Fund (“Parametric Global Defensive Equity Fund”)
- Eaton Vance International (Ireland) U.S. High Yield Bond Fund (“U.S. High Yield Bond Fund”)
- Eaton Vance International (Ireland) U.S. Value Fund (“U.S. Value Fund”)

The Emerging Markets Local Income Fund was approved on 21 December 2017 and was launched on 1 February 2018.

The net asset values of the Sub-Funds are posted on the Eaton Vance Management (International) Ltd. website: <http://global.eatonvance.com>.

Investment Objectives

Emerging Markets Local Income Fund:

The investment objective of the Fund is to generate total return, being income and capital appreciation.

Global High Yield Bond Fund:

The investment objective of the Global High Yield Bond Fund is to generate current income and total return.

Global Macro Fund:

The investment objective of the Global Macro Fund is to seek to return income plus capital appreciation.

Hexavest All-Country Global Equity Fund and Hexavest Global Equity Fund (the “Hexavest Sub-Funds”):

The investment objective of the Hexavest Sub-Funds is to seek long-term capital appreciation.

Parametric Emerging Markets Fund:

The investment objective of the Parametric Emerging Markets Fund is to seek long-term capital appreciation.

Parametric Global Defensive Equity Fund:

The investment objective of the Parametric Global Defensive Equity Fund is to provide a defensive equity exposure that is expected to provide favourable risk adjusted performance relative to the MSCI All Country World Index in USD Net (base) over the long term.

U.S. High Yield Bond Fund:

The investment objective of the U.S. High Yield Bond Fund is to achieve a high level of current income.

U.S. Value Fund:

The investment objective of the U.S. Value Fund is to seek long-term capital growth.

For additional information on how the Sub-Funds achieve their investment objectives, in accordance with the Central Bank UCITS Regulations, please consult the prospectus and relevant supplements.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

MANAGEMENT DISCUSSION

Dear Shareholders:

Attached is the semi-annual shareholder report for Eaton Vance International (Ireland) Funds plc (the “Company”) for the period ended 30 June 2018. The Company provides non-U.S. investors access to the U.S. and international investment markets through an approach that emphasizes fundamental research and a long-term investment perspective.

In the pages that follow, the investment advisers of the Company’s Sub-Funds present a brief recitation of their performance during the six-month period.

Eaton Vance Advisers (Ireland) Ltd.

10 July 2018

Emerging Markets Local Income Fund:

(Eaton Vance Management)

For the period ended 30 June 2018, Emerging Markets Local Income Fund (the “Sub-Fund”) Class I2\$ shares delivered a return of (10.90)% at net asset value. This return is based on a decrease in dealing net asset value to \$8.91 on 30 June 2018, from \$10.00 on the Sub-Fund’s launch date, 1 February 2018. The Sub-Fund’s return underperformed the JPMorgan Government Bond Index-Emerging Markets Index, which produced a return of (10.83)% during the same period. (It is not possible to invest directly in an index).

Global High Yield Bond Fund:

(Eaton Vance Management)

For the period ended 30 June 2018, Global High Yield Fund (the “Sub-Fund”) Class I2\$ shares delivered a return of (0.29)% at net asset value. This return is based on a decrease in dealing net asset value to \$10.38 on 30 June 2017, from \$10.41 on 31 December 2017. The Sub-Fund’s return underperformed the Bank of America Merrill Lynch Developed Markets High Yield Index, which produced a return of 0.12% during the same period. (It is not possible to invest directly in an index).

Global Macro Fund:

(Eaton Vance Management)

For the six-month period ended 30 June 2018, Global Macro Fund (the “Sub-Fund”) Class A2\$ shares delivered a return of (3.92)% at net asset value. This return is based on a decrease in dealing net asset value to \$10.79 on 30 June 2018, from \$11.23 on 31 December 2017. The Sub-Fund’s return underperformed the U.S. Libor Total Return 3-Month Index, which produced a return of 0.81% during the same period. (It is not possible to invest directly in an index).

Hexavest All-Country Global Equity Fund:

(Hexavest Inc.)

For the six-month period ended 30 June 2018, Hexavest All-Country Global Equity Fund (the “Sub-Fund”) Class I2\$ shares delivered a return of (3.46)% at net asset value. This return is based on a decrease in dealing net asset value to \$14.81 on 30 June 2018, from \$15.34 on 31 December 2017. The Sub-Fund’s return underperformed the MSCI All Country World Index, which produced a return of (0.43)% during the same period. (It is not possible to invest directly in an index).

Hexavest Global Equity Fund:

(Hexavest Inc.)

For the six-month period ended 30 June 2018, Hexavest Global Equity Fund (the “Sub-Fund”) Class I2\$ shares delivered a return of (3.14)% at net asset value. This return is based on a decrease in dealing net asset value to \$15.72 on 30 June 2018, from \$16.23 on 31 December 2017. The Sub-Fund’s return underperformed the MSCI World Index, which produced a return of 6.32% during the same period. (It is not possible to invest directly in an index).

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

MANAGEMENT DISCUSSION CONT'D

Parametric Emerging Markets Fund:

(Parametric Portfolio Associates, LLC)

For the six month period ended 30 June 2018, Parametric Emerging Markets Fund (the “Sub-Fund”) Class I2\$ shares delivered a return of (7.60)% at net asset value. This return is based on a decrease in dealing net asset value to \$11.18 on 30 June 2018, from \$12.10 on 31 December 2017. The Sub-Fund’s return underperformed the MSCI Emerging Markets Index, which produced a return of (6.66)% during the same period. (It is not possible to invest directly in an index).

Parametric Global Defensive Equity Fund:

(Parametric Portfolio Associates, LLC)

For the period ended 30 June 2018, Parametric Global Defensive Equity Fund (the “Sub-Fund”) Class I2\$ shares delivered a return of (0.85)% at net asset value. This return is based on a decrease in dealing net asset value to \$10.49 on 30 June 2018, from \$10.58 on 31 December 2017. The Sub-Fund’s return underperformed the MSCI All Country World Index, which produced a return of (0.43)% during the same period. (It is not possible to invest directly in an index).

U.S. High Yield Bond Fund:

(Eaton Vance Management)

For the six month period ended 30 June 2018, U.S. High Yield Bond Fund (the “Sub-Fund”) Class A1\$ shares delivered a return of (0.67)% at net asset value. This return is based on a decrease in dealing net asset value to \$10.21 on 30 June 2018, from \$10.52 on 31 December 2017 and distributions of income of \$229,615. The Sub-Fund’s return underperformed the Bank of America Merrill Lynch U.S. High Yield Index, which produced a return of 0.08% during the same period. (It is not possible to invest directly in an index).

U.S. Value Fund:

(Eaton Vance Management)

For the six month period ended 30 June 2018, U.S. Value Fund (the “Sub-Fund”) Class A2\$ delivered a return of (0.61)% at net asset value. This return is based on a decrease in dealing net asset value to \$27.55 on 30 June 2018, from \$27.72 on 31 December 2017. The Sub-Fund’s return underperformed the S&P 500 Index, which produced a return of 2.65% during the same period; and outperformed the Russell 1000 Value Index, which produced a return of (1.69)% during the same period and more closely tracks the Sub-Fund’s investments. (It is not possible to invest directly in an Index).

Emerging Markets Local Income Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS

(Expressed in United States Dollars)

		Principal Amount	Value	% of Net Assets
Financial Assets at Fair Value through Profit or Loss				
Non-U.S. Government Bonds				
Argentina (2017: 0.0%)				
Argentine Bonos del Tesoro, 15.50%, 17/10/26	ARS	3,500,000	\$ 110,631	0.5
Argentine Bonos del Tesoro, 16.00%, 17/10/23	ARS	930,000	28,787	0.1
		\$	139,418	0.6
Barbados (2017: 0.0%)				
Barbados Government International Bond, 7.00%, 4/8/22	USD	365,000	\$ 197,720	0.8
Colombia (2017: 0.0%)				
Colombian TES, 10.00%, 24/7/24	COP	794,800,000	\$ 323,230	1.4
Croatia (2017: 0.0%)				
Croatia Government Bond, 6.75%, 5/11/19	USD	187,000	\$ 195,098	0.8
Dominican Republic (2017: 0.0%)				
Dominican Republic International Bond, 8.90%, 15/2/23	DOP	76,000,000	\$ 1,586,611	6.7
Fiji (2017: 0.0%)				
Fiji Government International Bond, 6.63%, 2/10/20	USD	250,000	\$ 253,132	1.1
Indonesia (2017: 0.0%)				
Indonesia Treasury Bond, 7.00%, 15/5/27	IDR	5,400,000,000	\$ 355,051	1.5
Indonesia Treasury Bond, 8.25%, 15/5/36	IDR	16,580,000,000	1,148,276	4.8
Indonesia Treasury Bond, 8.38%, 15/3/24	IDR	3,500,000,000	250,702	1.1
Indonesia Treasury Bond, 8.75%, 15/5/31	IDR	5,500,000,000	402,019	1.7
		\$	2,156,048	9.1
Mexico (2017: 0.0%)				
Mexican Bonos, 7.75%, 13/11/42	MXN	41,615	\$ 211,325	0.9
Peru (2017: 0.0%)				
Peru Government Bond, 5.20%, 12/09/23	PEN	870,870	\$ 546,988	2.3
Peru Government Bond, 6.35%, 12/8/28	PEN	830,000	264,603	1.1
Peru Government Bond, 8.20%, 12/8/26	PEN	1,580,000	573,954	2.4
		\$	1,385,545	5.8

		Principal Amount	Value	% of Net Assets
Russia (2017: 0.0%)				
Russian Federal Bond, 3.50%, 16/1/19	USD	200,000	\$ 200,359	0.8
Russian Government Bond, 7.70%, 23/3/33	RUB	34,989,000	559,603	2.4
Russian Government Bond, 8.15%, 3/2/27	RUB	21,800,000	360,567	1.5
		\$	1,120,529	4.7
Serbia (2017: 0.0%)				
Serbia International Bond, 4.88%, 25/2/20	USD	200,000	\$ 203,404	0.9
Serbia Treasury Bond, 4.50%, 25/1/23	RSD	96,000,000	973,913	4.1
Serbia Treasury Bond, 5.88%, 8/2/28	RSD	106,900,000	1,147,609	4.8
		\$	2,324,926	9.8
South Africa (2017: 0.0%)				
South Africa Government Bond, 6.88%, 27/5/19	USD	186,000	\$ 191,326	0.8
South Africa Government Bond, 8.50%, 31/1/37	ZAR	4,140,000	273,550	1.1
South Africa Government Bond, 8.75%, 31/1/44	ZAR	2,000,000	133,403	0.6
		\$	598,279	2.5
Sri Lanka (2017: 0.0%)				
Republic of Sri Lanka, 6.00%, 14/1/19	USD	200,000	\$ 201,128	0.8
Sri Lanka Government Bonds, 10.00%, 15/3/23	LKR	300,000,000	1,866,408	7.9
		\$	2,067,536	8.7
Thailand (2017: 0.0%)				
Kingdom of Thailand, 2.13%, 17/12/26	THB	12,900,000	\$ 375,933	1.6
Turkey (2017: 0.0%)				
Republic Of Turkey, 7.50%, 7/11/19	USD	375,000	\$ 385,501	1.6
Turkey Government Bond, 7.10%, 8/3/23	TRY	1,616,000	245,714	1.0
Turkey Government Bond, 11.00%, 24/2/27	TRY	600,000	99,785	0.4
		\$	731,000	3.0
Uruguay (2017: 0.0%)				
Republic of Uruguay, 8.50%, 15/3/28	UYU	6,400,000	\$ 176,407	0.7
Total Non-U.S. Government Bonds		\$	13,842,737	58.2

Emerging Markets Local Income Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

		Principal Amount		Value	% of Net Assets
Non-U.S. Government Securities					
Argentina (2017: 0.0%)					
Argentina Treasury Bill, 0.00%, 18/07/18	ARS	23,800,000	\$	806,374	3.4
Argentina Treasury Bill, 0.00%, 15/08/18	ARS	1,900,000		62,144	0.3
			\$	868,518	3.7
Brazil (2017: 0.0%)					
Brazil Letras do Tesouro Nacional, 0.00%, 1/10/18	BRL	300	\$	76,178	0.3
Egypt (2017: 0.0%)					
Egypt Treasury Bill, 0.00%, 21/8/18	EGP	24,625,000	\$	1,350,788	5.7
Georgia (2017: 0.0%)					
Georgia Treasury Bill, 0.00%, 16/8/18	GEL	1,850,000	\$	748,653	3.1
Nigeria (2017: 0.0%)					
Nigeria Treasury Bill, 0.00%, 5/7/18	NGN	5,854,000	\$	16,181	0.1
Nigeria Treasury Bill, 0.00%, 23/8/18	NGN	1,125,000		3,053	0.0
Nigeria Treasury Bill, 0.00%, 6/9/18	NGN	27,703,000		74,822	0.3
Nigeria Treasury Bill, 0.00%, 13/9/18	NGN	1,080,000		2,914	0.0
Nigeria Treasury Bill, 0.00%, 11/10/18	NGN	620,000,000		1,653,926	6.9
Nigeria Treasury Bill, 0.00%, 18/10/18	NGN	13,852,000		36,910	0.2
Nigeria Treasury Bill, 0.00%, 25/10/18	NGN	13,852,000		36,774	0.1
Nigeria Treasury Bill, 0.00%, 22/11/18	NGN	16,620,000		43,722	0.2
Nigeria Treasury Bill, 0.00%, 29/11/18	NGN	50,850,000		133,615	0.6
Nigeria Treasury Bill, 0.00%, 6/12/18	NGN	5,855,000		15,326	0.1
			\$	2,017,243	8.5
Uruguay (2017: 0.0%)					
Uruguay Treasury Bill, 0.00%, 12/10/18	UYU	1,450,000	\$	45,154	0.2
Uruguay Treasury Bill, 0.00%, 19/10/18	UYU	14,390,000		447,194	1.9
Uruguay Treasury Bill, 0.00%, 16/11/18	UYU	19,510,000		601,664	2.5
			\$	1,094,012	4.6
Total Non-U.S. Government Securities			\$	6,155,392	25.9

		Principal Amount		Value	% of Net Assets
U.S. Treasury Obligations					
United States (2017: 0.0%)					
United States Treasury Bill, 0.00%, 19/7/18	USD	1,500,000	\$	1,498,783	6.3
United States Treasury Bill, 0.00%, 23/8/18	USD	2,000,000		1,994,742	8.4
Total U.S. Treasury Obligations			\$	3,493,525	14.7

Emerging Markets Local Income Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Futures Contracts at 30 Jun 2018 (2017: 0.0%)

Expiration Month/Year	Contracts	Counterparty	Description	Position		Unrealised Appreciation	% of Net Assets
Sep-18	(11)	Citigroup	US 5 Year Note Future	Short	\$	3,523	0.0
Total					\$	3,523	0.0

Forward Currency Contracts, Open as at 30 June 2018 (2017: 0.0%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date		Unrealised Gain	% of Net Assets
Bank of America	EUR	114,988	CZK	2,978,000	16/7/18	\$	390	0.0
Bank of America	RUB	30,002,894	USD	474,129	30/7/18		1,957	0.0
Bank of America	USD	13,633	ARS	391,000	23/7/18		454	0.0
Bank of America	USD	45,824	ARS	1,314,000	23/7/18		1,533	0.0
Bank of America	USD	68,759	ARS	1,972,000	23/7/18		2,289	0.0
Bank of America	USD	2,117,439	EUR	1,793,514	30/7/18		18,065	0.1
Citibank	USD	88,188	ARS	2,531,000	23/7/18		2,874	0.0
Citibank	USD	44,104	ARS	1,268,000	23/7/18		1,361	0.0
Citibank	USD	193,621	PEN	635,000	18/9/18		815	0.0
Citibank	USD	64,834	RUB	3,750,000	31/7/18		5,352	0.0
Goldman Sachs	EUR	54,557	CZK	1,400,000	16/7/18		767	0.0
Goldman Sachs	MXN	32,185,000	USD	1,555,858	24/9/18		42,449	0.2
Goldman Sachs	USD	213,126	ARS	6,024,000	23/7/18		10,152	0.0
Goldman Sachs	USD	126,669	COP	370,000,000	30/8/18		871	0.0
Goldman Sachs	USD	198,564	EUR	168,096	12/7/18		2,074	0.0
Goldman Sachs	USD	285,960	IDR	4,059,486,888	5/7/18		1,872	0.0
Goldman Sachs	USD	99,464	THB	3,250,000	9/11/18		924	0.0
Goldman Sachs	USD	1,124,328	TRY	4,982,110	6/8/18		58,682	0.3
Goldman Sachs	USD	304,303	ZAR	3,814,936	2/8/18		27,565	0.1
Goldman Sachs	USD	196,878	ZAR	2,468,195	2/8/18		17,834	0.1
Goldman Sachs	ZAR	780,000	USD	56,601	2/8/18		6	0.0
Standard Chartered	IDR	1,176,253,858	USD	81,368	30/8/18		64	0.0
Standard Chartered	RUB	4,014,737	USD	62,658	31/7/18		1,044	0.0
Standard Chartered	TRY	1,452,000	USD	315,309	2/7/18		251	0.0
Standard Chartered	TRY	4,743,000	USD	1,026,568	10/7/18		1,055	0.0
Standard Chartered	USD	2,430,670	BRL	9,353,217	3/7/18		18,219	0.1
Standard Chartered	USD	68,329	COP	200,000,000	30/8/18		330	0.0
Standard Chartered	USD	218,780	TRY	1,000,000	10/7/18		2,129	0.0
Total						\$	221,378	0.9

Non-deliverable Bond Forward Contracts* (2017: 0.0%)

Counterparty	Reference Entity	Currency	Notional Amount (000's omitted)	Settlement Date		Unrealised Appreciation	% of Net Assets
Bank of America	Republic of Colombia, 7.00%, 11/9/19	COP	1,640,000	16/7/18	\$	445	0.0
Bank of America	Republic of Colombia, 7.50%, 26/8/26	COP	1,250,000	16/7/18		2,489	0.0
Bank of America	Republic of Colombia, 7.00%, 30/6/32	COP	1,128,000	16/7/18		3,565	0.0
Total					\$	6,499	0.0

* Represent a short-term forward contract to purchase the reference entity denominated in a non-deliverable foreign currency.

Emerging Markets Local Income Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Interest Rate Swaps (2017: 0.0%)

Counterparty	Currency	Notional Amount (000's omitted)	Sub-Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Unrealised Gain	% of Net Assets
CME	BRL	1,930	Pays	1-day Overnight Brazil Interbank Deposit	10.5775	2/1/23	\$ 47	0.0
CME	BRL	48	Pays	1-day Overnight Brazil Interbank Deposit	11.1585	2/1/23	316	0.0
CME	BRL	124	Pays	1-day Overnight Brazil Interbank Deposit	11.2375	2/1/23	930	0.0
CME	BRL	206	Pays	1-day Overnight Brazil Interbank Deposit	11.09	2/1/23	1,190	0.0
CME	BRL	123	Pays	1-day Overnight Brazil Interbank Deposit	11.0625	2/1/23	673	0.0
CME	BRL	125	Pays	1-day Overnight Brazil Interbank Deposit	10.72	2/1/23	198	0.0
CME	BRL	18	Pays	1-day Overnight Brazil Interbank Deposit	11.055	2/1/23	96	0.0
CME	BRL	5,288	Receives	1-day Overnight Brazil Interbank Deposit	7.99	2/1/20	5,189	0.0
CME	MXN	9,200	Pays	28-day Mexican Interbank Rate	7.9425	9/2/23	1,057	0.0
CME	MXN	8,427	Pays	28-day Mexican Interbank Rate	8.16	3/2/28	3,643	0.0
LCH	PLN	1,488	Pays	6-Month Warsaw Interbank Offered Rates	2.71	5/2/23	5,442	0.1
LCH	PLN	1,550	Pays	6-Month Warsaw Interbank Offered Rates	2.655	15/2/23	4,624	0.0
LCH	PLN	2,200	Pays	6-Month Warsaw Interbank Offered Rates	3.14	15/2/28	11,608	0.1
Standard Chartered	MYR	1,140	Pays	3-month Kuala Lumpur Interbank Offered Rate	4.08	2/2/23	1,458	0.0
Standard Chartered	MYR	2,100	Pays	3-month Kuala Lumpur Interbank Offered Rate	4.0325	13/2/23	1,648	0.0
Total							\$ 38,119	0.2
Total Financial Assets at Fair Value Through Profit or Loss							\$ 23,761,173	99.9

Financial Liabilities at Fair Value Through Profit or Loss Futures Contracts at 30 June 2018 (2017: 0.0%)

Expiration Month/Year	Contracts	Counterparty	Description	Position	Unrealised Appreciation	% of Net Assets
Sep-18	(2)	Citigroup	US 10 Year Note Future	Short	\$ (1,266)	(0.0)
Total					\$ (1,266)	(0.0)

Emerging Markets Local Income Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: (0.0)%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Bank of America	COP	6,977,500,000	USD	2,399,828	30/8/18	\$ (27,478)	(0.1)
Bank of America	CZK	28,630,000	EUR	1,128,324	16/7/18	(30,431)	(0.1)
Bank of America	TRY	3,786,967	USD	864,585	6/8/18	(53,837)	(0.2)
Bank of America	TRY	620,000	USD	126,350	20/3/20	(21,607)	(0.1)
Bank of America	USD	475,557	RUB	30,002,894	2/7/18	(2,179)	(0.0)
Bank of America	USD	398,421	RUB	25,485,000	31/7/18	(5,970)	(0.0)
Citibank	EUR	2,788,765	USD	3,267,217	30/7/18	(2,931)	(0.0)
Citibank	HUF	176,000,000	EUR	548,917	17/9/18	(17,755)	(0.1)
Citibank	IDR	1,265,000,000	USD	89,179	5/7/18	(654)	(0.0)
Citibank	PHP	33,480,000	USD	634,812	23/7/18	(8,569)	(0.0)
Citibank	PLN	8,527,000	EUR	2,025,172	16/7/18	(90,816)	(0.4)
Goldman Sachs	RUB	43,000,000	USD	731,044	31/7/18	(48,763)	(0.2)
Goldman Sachs	THB	64,950,000	USD	2,044,703	9/11/18	(75,484)	(0.3)
Goldman Sachs	TRY	6,125,000	USD	1,309,040	3/2/20	(255,528)	(1.1)
Goldman Sachs	USD	261,618	TRY	1,232,538	6/8/18	(2,293)	(0.0)
Standard Chartered	BRL	9,353,217	USD	2,498,722	3/7/18	(86,266)	(0.4)
Standard Chartered	BRL	9,353,217	USD	2,422,799	2/8/18	(19,341)	(0.1)
Standard Chartered	RUB	47,002,894	USD	753,279	2/7/18	(4,852)	(0.0)
Standard Chartered	TRY	370,000	USD	81,275	9/4/19	(9,902)	(0.1)
Standard Chartered	USD	266,834	RUB	17,000,000	2/7/18	(3,857)	(0.0)
Standard Chartered	USD	304,700	TRY	1,452,000	2/7/18	(10,878)	(0.1)
Standard Chartered	USD	314,269	TRY	1,452,000	10/7/18	(325)	(0.0)
Total						\$ (779,716)	(3.3)

Interest Rate Swaps (2017: (0.00)%)

Counterparty	Currency	Notional Amount (000's omitted)	Sub-Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Unrealised Loss	% of Net Assets
Citibank	BRL	1,050	Pays	1-day Overnight Brazil Interbank Deposit	9.31	2/1/23	\$ (14,919)	(0.1)
Citibank	MYR	400	Pays	3-month Kuala Lumpur Interbank Offered Rate	3.9525	20/3/23	(36)	(0.0)
Citibank	THB	123,000	Pays	6-Month Bloomberg Thailand Fixing Rate	2.02	15/2/23	(8,707)	(0.1)
CME	BRL	3,150	Pays	1-day Overnight Brazil Interbank Deposit	9.39	2/1/23	(41,883)	(0.2)
CME	BRL	2,000	Pays	1-day Overnight Brazil Interbank Deposit	9.72	2/1/25	(48,976)	(0.2)
CME	BRL	117	Receives	1-day Overnight Brazil Interbank Deposit	8.37	2/1/20	(48)	(0.0)
CME	BRL	144	Receives	1-day Overnight Brazil Interbank Deposit	8.86	2/1/20	(321)	(0.0)
CME	BRL	372	Receives	1-day Overnight Brazil Interbank Deposit	9.0075	2/1/20	(1,032)	(0.0)
CME	BRL	368	Receives	1-day Overnight Brazil Interbank Deposit	8.7525	2/1/20	(673)	(0.0)
CME	BRL	615	Receives	1-day Overnight Brazil Interbank Deposit	8.8	2/1/20	(1,233)	(0.0)
CME	BRL	563	Receives	1-day Overnight Brazil Interbank Deposit	8.44	2/1/20	(380)	(0.0)
CME	CLP	260,250	Pays	6-month Chile Interbank Offered Rate	3.81	29/5/23	(769)	(0.0)
CME	MXN	16,700	Pays	28-day Mexican Interbank Rate	7.62	27/1/23	(8,551)	(0.1)
CME	MXN	52,500	Pays	28-day Mexican Interbank Rate	8.0575	13/2/20	(3,937)	(0.0)
Goldman Sachs	CLP	284,800	Pays	6-month Chile Interbank Offered Rate	3.825	29/5/23	(544)	(0.0)
Goldman Sachs	RUB	13,400	Pays	3-month Moscow Prime Offered Rate	7.2	15/2/23	(6,922)	(0.0)
LCH	EUR	450	Receives	6-month Euro Interbank Offered Rate	0.485	15/2/23	(6,491)	(0.0)
LCH	PLN	600	Pays	6-Month Warsaw Interbank Offered Rates	2.6175	20/3/25	(410)	(0.0)
LCH	ZAR	5,400	Pays	3-month Johannesburg Interbank Agreed Rate	8.025	1/2/28	(6,311)	(0.0)
LCH	ZAR	5,700	Pays	3-month Johannesburg Interbank Agreed Rate	7.435	13/2/23	(4,674)	(0.0)
Total							\$ (156,817)	(0.7)
Total Financial Liabilities at Fair Value Through Profit or Loss							\$ (937,799)	(4.0)

Emerging Markets Local Income Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Portfolio Analysis

As at 30 June 2018:

	Emerging Markets Local Income Fund*	
	Fair Value USD	% of Total Assets
Analysis of Total Assets:		
Transferable securities admitted to official stock exchange listing	14,645,302	54.10
Transferable securities dealt in on another regulated market	8,846,352	32.68
Financial derivative instruments dealt in on a regulated market	3,523	0.01
OTC financial derivative instruments	265,996	0.98
Other assets	3,309,356	12.23
Total assets	27,070,529	100.00

Global High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Financial Assets at Fair Value through Profit or Loss			
Corporate Bonds & Notes			
Aerospace (2017: 0.7%)			
BBA US Holdings, Inc., 5.38%, 1/5/26	15,000 \$	15,094	0.1
Bombardier, Inc., 6.00%, 15/10/22	70,000	70,067	0.5
Bombardier, Inc., 6.13%, 15/1/23	5,000	5,037	0.0
Bombardier, Inc., 7.50%, 1/12/24	20,000	21,100	0.1
Bombardier, Inc., 7.50%, 15/3/25	5,000	5,231	0.0
TransDigm, Inc., 6.50%, 15/7/24	90,000	91,800	0.6
TransDigm, Inc., 6.50%, 15/5/25	5,000	5,069	0.0
	\$	213,398	1.3
Automotive & Auto Parts (2017: 0.9%)			
American Tire Distributors, Inc., 10.25%, 1/3/22	70,000 \$	15,750	0.1
Navistar International Corp., 6.63%, 1/11/25	60,000	61,950	0.4
	\$	77,700	0.5
Banks & Thrifts (2017: 1.2%)			
CIT Group, Inc., 6.13%, 9/3/28	15,000 \$	15,450	0.1
JP Morgan Chase & Co., 6.75%, to 1/2/24**	50,000	54,438	0.3
Mercury Bondco PLC, 8.25%, 30/5/21	100,000	121,729	0.8
	\$	\$ 191,617	1.2
Broadcasting (2017: 2.5%)			
CBS Radio, Inc., 7.25%, 1/11/24	40,000 \$	38,300	0.2
Nefflix, Inc., 5.88%, 15/11/28	35,000	35,515	0.2
Salem Media Group, Inc., 6.75%, 1/6/24	45,000	41,063	0.3
Sirius XM Radio, Inc., 5.00%, 1/8/27	30,000	28,125	0.2
Sirius XM Radio, Inc., 6.00%, 15/7/24	70,000	71,488	0.5
Tribune Media Co., 5.88%, 15/7/22	30,000	30,428	0.2
	\$	244,919	1.6
Building Materials (2017: 2.4%)			
Beacon Escrow Corp., 4.88%, 1/11/25	25,000 \$	23,250	0.1
Builders FirstSource, Inc., 5.63%, 1/9/24	40,000	39,150	0.2
Pisces Midco, Inc., 8.00%, 15/4/26	25,000	24,170	0.2

	Principal Amount	Value	% of Net Assets
Building Materials (2017: 2.4%) cont'd			
Standard Industries, Inc. 5.50%, 15/2/23	30,000	30,638	0.2
Standard Industries, Inc., 6.00%, 15/10/25	10,000	10,075	0.1
	\$	127,283	0.8
Cable & Satellite TV (2017: 4.5%)			
Cablevision Systems Corp., 5.88%, 15/9/22	65,000 \$	64,675	0.4
CCO Holdings, LLC / CCO Holdings Capital Corp., 5.88%, 1/4/24	180,000	181,350	1.2
Cequel Communications Holdings I, LLC / Cequel Capital Corp., 5.13%, 15/12/21	40,000	39,954	0.2
SFR Group SA, 6.00%, 15/5/22	200,000	200,960	1.3
Unitymedia Hessen GmbH. & Co. KG / Unitymedia NRW GmbH., 4.00%, 15/1/25	125,000	153,068	1.0
UPC Holding BV, 3.88%, 15/6/29	130,000	141,076	0.9
	\$	781,083	5.0
Capital Goods (2017: 2.5%)			
BWX Technologies, Inc., 5.38%, 15/7/26	15,000 \$	15,225	0.1
Cleaver-Brooks, Inc., 7.88%, 1/3/23	15,000	15,487	0.1
Titan Acquisition, Ltd. / Titan Co-Borrower, LLC, 7.75%, 15/4/26	75,000	70,125	0.5
Wabash National Corp., 5.50%, 1/10/25	20,000	19,250	0.1
	\$	120,087	0.8
Chemicals (2017: 1.7%)			
Chemours Co. (The), 4.00%, 15/5/26	150,000 \$	174,836	1.1
Chemours Co. (The), 7.00%, 15/5/25	10,000	10,775	0.1
Nufarm Australia, Ltd. / Nufarm Americas, Inc., 5.75%, 30/4/26	30,000	29,138	0.2
OCI NV, 5.00%, 15/4/23	100,000	119,431	0.7
Tronox Finance PLC, 5.75%, 1/10/25	30,000	29,212	0.2
Tronox, Inc., 6.50%, 15/4/26	30,000	29,888	0.2
WR Grace & Co-Conn, 5.13%, 1/10/21	60,000	61,500	0.4
	\$	454,780	2.9
Consumer Products (2017: 0.6%)			
Energizer Holdings, Inc., 4.63%, 15/7/26	100,000 \$	118,091	0.7
Spectrum Brands, Inc., 5.75%, 15/7/25	105,000	104,213	0.7
	\$	222,304	1.4

Global High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets		Principal Amount	Value	% of Net Assets
Containers (2017: 1.2%)				Energy (2017: 10.6%) cont'd			
ARD Securities Finance S.a.r.l., 8.75%, 31/1/23	205,000 \$	209,612	1.3	Cheniere Energy Partners L.P., 5.25%, 1/10/25	30,000	29,338	0.2
Crown Americas, LLC / Crown Americas Capital Corp. VI, 4.75%, 1/2/26	15,000	14,288	0.1	CrownRock L.P. / CrownRock Finance, Inc., 5.63%, 15/10/25	105,000	101,587	0.6
Owens-Brockway Glass Container, Inc., 6.38%, 15/8/25	55,000	56,650	0.4	CVR Refining, LLC / Coffeyville Finance, Inc., 6.50%, 1/11/22	63,000	64,575	0.4
Reynolds Group Issuer, Inc. / Reynolds Group Issuer, LLC / Reynolds Group Issuer Lu, 7.00%, 15/7/24	65,000	66,503	0.4	Denbury Resources, Inc., 9.00%, 15/5/21	15,000	15,933	0.1
	\$	347,053	2.2	Endeavor Energy Resources L.P. / EER Finance, Inc., 5.50%, 30/1/26	20,000	19,450	0.1
Diversified Financial Services (2017: 2.2%)				Endeavor Energy Resources L.P. / EER Finance, Inc., 5.75%, 30/1/28	25,000	24,469	0.2
DAE Funding, LLC, 4.50%, 1/8/22	20,000 \$	19,450	0.1	Energy Transfer Partners L.P., 6.25%, 15/2/23	15,000	13,922	0.1
DAE Funding, LLC, 5.00%, 1/8/24	35,000	33,705	0.2	EP Energy, LLC / Everest Acquisition Finance, Inc., 7.75%, 15/5/26	15,000	15,375	0.1
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp., 6.25%, 1/2/22	20,000	20,450	0.1	Extraction Oil & Gas, Inc., 5.63%, 1/2/26	55,000	52,735	0.3
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp., 6.38%, 15/12/25	15,000	15,056	0.1	Extraction Oil & Gas, Inc., 7.38%, 15/5/24	40,000	42,100	0.3
Navient Corp., 6.75%, 15/6/26	30,000	29,391	0.2	Great Western Petroleum, LLC / Great Western Finance Corp., 9.00%, 30/9/21	70,000	72,100	0.5
Park Aerospace Holdings, Ltd., 5.25%, 15/8/22	55,000	54,657	0.4	Gulfport Energy Corp., 6.00%, 15/10/24	20,000	19,350	0.1
SASU Newco SAB 20 SAS, 4.25%, 30/9/24	100,000	110,585	0.7	Gulfport Energy Corp., 6.63%, 1/5/23	45,000	45,563	0.3
	\$	283,294	1.8	Jagged Peak Energy, LLC, 5.88%, 1/5/26	7,000	6,878	0.0
Diversified Media (2017: 0.0%)				Moss Creek Resources Holdings, Inc., 7.50%, 15/1/26	30,000	29,427	0.2
IPD 3 BV, 4.50%, 15/7/22	125,000 \$	148,084	0.9	Nabors Industries, Inc., 4.63%, 15/9/21	5,000	4,912	0.0
MDC Partners, Inc., 6.50%, 1/5/24	50,000	43,625	0.3	Nabors Industries, Inc., 5.75%, 1/2/25	40,000	37,900	0.2
	\$	191,709	1.2	NGPL PipeCo, LLC, 4.38%, 15/8/22	5,000	4,969	0.0
Energy (2017: 10.6%)				Oasis Petroleum, Inc., 6.88%, 15/1/23	30,000	30,562	0.2
Aker BP ASA, 5.88%, 31/3/25	150,000 \$	155,025	1.0	Parsley Energy, LLC / Parsley Finance Corp., 5.63%, 15/10/27	17,000	16,915	0.1
AmeriGas Partners L.P. / AmeriGas Finance Corp., 5.63%, 20/5/24	50,000	49,437	0.3	Parsley Energy, LLC / Parsley Finance Corp., 6.25%, 1/6/24	60,000	62,400	0.4
Andeavor Logistics L.P. / Tesoro Logistics Finance Corp., 5.25%, 15/1/25	10,000	10,261	0.1	PBF Holding Co., LLC / PBF Finance Corp., 7.00%, 15/11/23	10,000	10,400	0.1
Antero Midstream Partners L.P. / Antero Midstream Finance Corp., 5.38%, 15/9/24	35,000	35,437	0.2	PBF Holding Co., LLC / PBF Finance Corp., 7.25%, 15/6/25	25,000	26,344	0.2
Antero Resources Corp., 5.38%, 1/11/21	40,000	40,650	0.3	Plains All American Pipeline L.P., 6.13%, 15/11/22**	40,000	38,000	0.2
Berry Petroleum Co., LLC, 7.00%, 15/2/26	25,000	25,625	0.2	Precision Drilling Corp., 7.13%, 15/1/26	10,000	10,295	0.1
Centennial Resource Production, LLC, 5.38%, 15/1/26	45,000	43,875	0.3	QEP Resources, Inc., 5.63%, 1/3/26	14,000	13,422	0.1
Cheniere Corpus Christi Holdings, LLC, 5.88%, 31/3/25	30,000	31,313	0.2	Resolute Energy Corp., 8.50%, 1/5/20	5,000	5,000	0.0
				RSP Permian, Inc., 6.63%, 1/10/22	40,000	42,128	0.3

Global High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Energy (2017: 10.6%) cont'd			
SESI, LLC, 7.75%, 15/9/24	5,000	5,156	0.0
Seven Generations Energy, Ltd., 5.38%, 30/9/25	35,000	33,731	0.2
Shelf Drilling Holdings, Ltd., 8.25%, 15/2/25	55,000	55,619	0.4
SM Energy Co., 6.13%, 15/11/22	90,000	92,700	0.6
Sunoco L.P. / Sunoco Finance Corp., 4.88%, 15/1/23	20,000	19,250	0.1
Sunoco L.P. / Sunoco Finance Corp., 5.50%, 15/2/26	8,000	7,600	0.0
Tallgrass Energy Partners L.P. / Tallgrass Energy Finance Corp., 5.50%, 15/1/28	65,000	64,350	0.4
Targa Resources Partners L.P. / Targa Resources Partners Finance Corp., 5.88%, 15/4/26	20,000	20,175	0.1
Tervita Escrow Corp., 7.63%, 1/12/21	60,000	61,500	0.4
Transocean Guardian, Ltd., 5.88%, 15/1/24	25,000	24,875	0.2
Transocean, Inc., 7.50%, 15/1/26	15,000	15,272	0.1
Trinidad Drilling, Ltd., 6.63%, 15/2/25	60,000	58,050	0.4
Whiting Petroleum Corp., 6.63%, 15/1/26	35,000	36,137	0.2
WildHorse Resource Development Corp., 6.88%, 1/2/25	65,000	66,625	0.4
Williams Cos., Inc. (The), 4.55%, 24/6/24	40,000	40,200	0.3
	\$	1,848,912	11.8

Entertainment / Film (2017: 0.4%)

AMC Entertainment Holdings, Inc., 5.75%, 15/6/25	60,000	\$ 59,025	0.4
Cinemark USA, Inc., 4.88%, 1/6/23	55,000	54,168	0.3
	\$	113,193	0.7

Environmental (2017: 2.1%)

Advanced Disposal Services, Inc., 5.63%, 15/11/24	30,000	\$ 29,925	0.2
Covanta Holding Corp., 5.88%, 1/3/24	150,000	148,125	0.9
GFL Environmental, Inc., 5.38%, 1/3/23	35,000	32,550	0.2
Waste Pro USA, Inc., 5.50%, 15/2/26	15,000	14,456	0.1
Wrangler Buyer Corp., 6.00%, 1/10/25	65,000	61,750	0.4
	\$	286,806	1.8

Food / Beverage / Tobacco (2017: 1.9%)

Dean Foods Co., 6.50%, 15/3/23	15,000	\$ 14,531	0.1
Dole Food Co., Inc., 7.25%, 15/6/25	70,000	69,650	0.4
Pilgrim's Pride Corp., 5.75%, 15/3/25	15,000	14,438	0.1

	Principal Amount	Value	% of Net Assets
Food / Beverage / Tobacco (2017: 1.9%) cont'd			
Pilgrim's Pride Corp., 5.88%, 30/9/27	15,000	13,950	0.1
Post Holdings, Inc., 5.50%, 1/3/25	25,000	24,469	0.2
Post Holdings, Inc., 5.63%, 15/1/28	25,000	23,531	0.2
US Foods, Inc., 5.88%, 15/6/24	50,000	51,125	0.3
	\$	211,694	1.4

Gaming (2017: 3.4%)

Caesars Resort Collection, LLC / CRC Finco, Inc., 5.25%, 15/10/25	31,000	\$ 29,411	0.2
Eldorado Resorts, Inc., 6.00%, 1/4/25	40,000	40,250	0.3
Gateway Casinos & Entertainment, Ltd., 8.25%, 1/3/24	60,000	63,450	0.4
GLP Capital L.P. / GLP Financing II, Inc., 5.38%, 15/4/26	40,000	39,700	0.3
Jack Ohio Finance, LLC / Jack Ohio Finance I Corp., 6.75%, 15/11/21	75,000	77,438	0.5
Jack Ohio Finance, LLC / Jack Ohio Finance I Corp., 10.25%, 15/11/22	75,000	81,375	0.5
MGM Growth Properties Operating Partnership L.P. / MGP Finance Co-Issuer, Inc., 5.63%, 1/5/24	15,000	15,262	0.1
MGM Resorts International, 5.75%, 15/6/25	30,000	30,112	0.2
Scientific Games International, Inc., 10.00%, 1/12/22	75,000	80,304	0.5
Stars Group Holdings BV / Stars Group US Co-Borrower, LLC, 7.00%, 15/7/26	50,000	50,223	0.3
Studio City Co., Ltd., 7.25%, 30/11/21	75,000	77,625	0.5
VICI Properties I, LLC / VICI FC, Inc., 8.00%, 15/10/23	55,400	61,771	0.4
Wynn Las Vegas, LLC / Wynn Las Vegas Capital Corp., 5.25%, 15/5/27	5,000	4,681	0.0
	\$	651,602	4.2

Healthcare (2017: 11.1%)

Carriage Services, Inc., 6.63%, 1/6/26	20,000	\$ 20,375	0.1
Catalent Pharma Solutions, Inc., 4.88%, 15/1/26	35,000	33,698	0.2
Centene Corp., 4.75%, 15/1/25	40,000	39,900	0.2
Centene Corp., 6.13%, 15/2/24	50,000	52,812	0.3
Centene Escrow I Corp., 5.38%, 1/6/26	60,000	60,938	0.4
CHS / Community Health Systems, Inc., 6.25%, 31/3/23	50,000	46,000	0.3
Constantin Investissement 3 S.A.S.U., 5.38%, 15/4/25	100,000	114,173	0.7

Global High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Healthcare (2017: 11.1%) cont'd			
Envision Healthcare Corp., 5.63%, 15/7/22	80,000	81,750	0.5
Envision Healthcare Corp., 6.25%, 1/12/24	75,000	80,250	0.5
Grifols SA, 3.20%, 1/5/25	160,000	183,394	1.2
HCA Healthcare, Inc., 6.25%, 15/2/21	70,000	72,800	0.5
HCA, Inc., 5.88%, 15/2/26	70,000	70,788	0.4
Hologic, Inc., 4.38%, 15/10/25	10,000	9,575	0.0
inVentiv Group Holdings, Inc. / inVentiv Health, Inc. / inVentiv Health Clinical, Inc., 7.50%, 1/10/24	45,000	47,362	0.3
Jaguar Holding Co. II / Pharmaceutical Product Development, LLC, 6.38%, 1/8/23	40,000	39,908	0.3
Kinetic Concepts, Inc. / KCI USA, Inc., 7.88%, 15/2/21	50,000	50,813	0.3
Kinetic Concepts, Inc. / KCI USA, Inc., 12.50%, 1/11/21	55,000	61,050	0.4
MPH Acquisition Holdings, LLC, 7.13%, 1/6/24	135,000	138,712	0.9
Polaris Intermediate Corp., 8.50%, 1/12/22	60,000	62,100	0.4
Synlab Unsecured Bondco PLC, 8.25%, 1/7/23	100,000	123,447	0.8
Team Health Holdings, Inc., 6.38%, 1/2/25	30,000	25,950	0.2
Teleflex, Inc., 4.63%, 15/11/27	20,000	18,975	0.1
Tenet Healthcare Corp., 7.50%, 1/1/22	70,000	73,062	0.5
Valeant Pharmaceuticals International, 7.25%, 15/7/22	10,000	10,242	0.1
Valeant Pharmaceuticals International, 8.50%, 31/1/27	38,000	38,665	0.2
Valeant Pharmaceuticals International, 9.25%, 1/4/26	10,000	10,413	0.1
Valeant Pharmaceuticals International, Inc., 5.50%, 1/11/25	15,000	14,839	0.1
Valeant Pharmaceuticals International, Inc., 5.88%, 15/5/23	65,000	61,303	0.4
Valeant Pharmaceuticals International, Inc., 6.13%, 15/4/25	10,000	9,250	0.1
Valeant Pharmaceuticals International, Inc., 6.50%, 15/3/22	25,000	25,969	0.2
Valeant Pharmaceuticals International, Inc., 7.00%, 15/3/24	45,000	47,236	0.3
Valeant Pharmaceuticals International, Inc., 7.50%, 15/7/21	25,000	25,438	0.2
Valeant Pharmaceuticals International, Inc., 9.00%, 15/12/25	35,000	36,444	0.2

	Principal Amount	Value	% of Net Assets
Healthcare (2017: 11.1%) cont'd			
WellCare Health Plans, Inc., 5.25%, 1/4/25	60,000	59,850	0.4
	\$	1,847,481	11.8
Homebuilders / Real Estate (2017: 4.2%)			
ADLER Real Estate AG, 1.88%, 27/4/23	200,000	\$ 227,709	1.4
Five Point Operating Co. L.P. / Five Point Capital Corp., 7.88%, 15/11/25	75,000	76,594	0.5
Greystar Real Estate Partners, LLC, 5.75%, 1/12/25	60,000	58,350	0.4
Mattamy Group Corp., 6.50%, 1/10/25	30,000	29,567	0.2
Mattamy Group Corp., 6.88%, 15/12/23	60,000	61,116	0.4
TRI Pointe Group, Inc. / TRI Pointe Homes, Inc., 5.88%, 15/6/24	60,000	59,850	0.4
	\$	513,186	3.3
Hotels (2017: 0.3%)			
ESH Hospitality, Inc., 5.25%, 1/5/25	40,000	\$ 38,700	0.2
Insurance (2017: 1.4%)			
Alliant Holdings Intermediate, LLC / Alliant Holdings Co-Issuer, 8.25%, 1/8/23	70,000	\$ 72,441	0.5
Ardonagh Midco 3 PLC, 8.38%, 15/7/23	100,000	133,513	0.8
HUB International, Ltd., 7.00%, 1/5/26	50,000	49,500	0.3
	\$	255,454	1.6
Leisure (2017: 2.0%)			
CPUK Finance, Ltd., 4.88%, 28/8/25	115,000	\$ 153,039	1.0
NCL Corp., Ltd., 4.75%, 15/12/21	32,000	32,000	0.2
Viking Cruises, Ltd., 5.88%, 15/9/27	65,000	61,587	0.4
Viking Cruises, Ltd., 6.25%, 15/5/25	60,000	59,100	0.4
	\$	305,726	2.0
Metals / Mining (2017: 3.7%)			
Alcoa Nederland Holding BV, 7.00%, 30/9/26	200,000	\$ 213,000	1.4
Constellium NV, 4.25%, 15/2/26	100,000	113,913	0.7
Eldorado Gold Corp., 6.13%, 15/12/20	35,000	33,862	0.2
First Quantum Minerals, Ltd., 7.25%, 1/4/23	200,000	200,500	1.3
Freeport-McMoRan, Inc., 4.55%, 14/11/24	30,000	28,650	0.2

Global High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Metals / Mining (2017: 3.7%) cont'd			
Hudbay Minerals, Inc., 7.63%, 15/1/25	70,000	73,675	0.5
Novelis Corp., 6.25%, 15/8/24	50,000	50,125	0.3
SunCoke Energy Partners L.P. / SunCoke Energy Partners Finance Corp., 7.50%, 15/6/25	30,000	30,675	0.2
Teck Resources, Ltd., 6.00%, 15/8/40	40,000	39,000	0.2
	\$	783,400	5.0
Paper (2017: 0.1%)			
Mercer International, Inc., 5.50%, 15/1/26	10,000	\$ 9,725	0.1
Publishing / Printing (2017: 0.3%)			
McGraw-Hill Global Education Holdings, LLC / McGraw-Hill Global Education Finance, 7.88%, 15/5/24	40,000	\$ 37,150	0.2
Restaurants (2017: 1.2%)			
1011778 BC ULC / New Red Finance, Inc., 5.00%, 15/10/25	67,000	\$ 63,730	0.4
Golden Nugget, Inc., 6.75%, 15/10/24	75,000	75,201	0.5
Golden Nugget, Inc., 8.75%, 1/10/25	40,000	41,188	0.3
IRB Holding Corp., 6.75%, 15/2/26	20,000	19,150	0.1
	\$	199,269	1.3
Retail (2017: 3.0%)			
CBR Fashion Finance BV, 5.13%, 1/10/22	100,000	\$ 100,293	0.6
L Brands, Inc., 6.88%, 1/11/35	30,000	26,850	0.2
Murphy Oil USA, Inc., 6.00%, 15/8/23	70,000	71,925	0.5
PrestigeBidCo GmbH, 6.25%, 15/12/23	150,000	185,673	1.2
	\$	384,741	2.5
Services (2017: 9.7%)			
ABG Orphan Holdco S.a.r.l., 14.00%, 28/2/21	48,236	\$ 51,696	0.3
Algeco Scotsman Global Finance Plc, 6.50%, 15/2/23	125,000	149,137	0.9
BlueLine Rental Finance Corp. / BlueLine Rental, LLC, 9.25%, 15/3/24	25,000	26,660	0.2
Cloud Crane, LLC, 10.13%, 1/8/24	40,000	43,100	0.3
Exela Intermediate, LLC / Exela Finance, Inc., 10.00%, 15/7/23	25,000	25,656	0.2
Flexi-Van Leasing, Inc., 10.00%, 15/2/23	45,000	42,638	0.3
Gartner, Inc., 5.13%, 1/4/25	35,000	34,913	0.2

	Principal Amount	Value	% of Net Assets
Services (2017: 9.7%) cont'd			
H&E Equipment Services, Inc., 5.63%, 1/9/25	10,000	9,850	0.1
KAR Auction Services, Inc., 5.13%, 1/6/25	30,000	28,725	0.2
La Financiere Atalian S.A.S.U., 5.13%, 15/5/25	200,000	223,824	1.4
Laureate Education, Inc., 8.25%, 1/5/25	45,000	48,235	0.3
Prime Security Services Borrower, LLC / Prime Finance, Inc., 9.25%, 15/5/23	75,000	80,250	0.5
Reliance Intermediate Holdings L.P., 6.50%, 1/4/23	130,000	135,509	0.9
ServiceMaster Co., LLC (The), 7.45%, 15/8/27	83,000	88,602	0.6
TMS International Corp., 7.25%, 15/8/25	25,000	25,625	0.2
United Rentals North America, Inc., 5.50%, 15/5/27	40,000	38,900	0.2
Vizient, Inc., 10.38%, 1/3/24	50,000	55,375	0.3
West Corp., 8.50%, 15/10/25	30,000	27,525	0.2
	\$	1,136,220	7.3
Steel (2017: 2.1%)			
Allegheny Ludlum, LLC, 6.95%, 15/12/25	75,000	\$ 76,500	0.5
Allegheny Technologies, Inc., 7.88%, 15/8/23	210,000	226,800	1.4
	\$	303,300	1.9
Technology (2017: 7.9%)			
CommScope Technologies, LLC, 6.00%, 15/6/25	76,000	\$ 77,995	0.5
Dell International, LLC / EMC Corp., 5.88%, 15/6/21	30,000	30,482	0.2
Dell International, LLC / EMC Corp., 6.02%, 15/6/26	45,000	47,380	0.3
Dell International, LLC / EMC Corp., 7.13%, 15/6/24	120,000	127,241	0.8
ELG Investors Corp., 10.88%, 1/2/24	60,000	66,390	0.4
Entegris, Inc., 4.63%, 10/2/26	15,000	14,362	0.1
i2 Cloud Services, LLC / i2 Global Co-Obligor, Inc., 6.00%, 15/7/25	35,000	35,612	0.2
Riverbed Technology, Inc., 8.88%, 1/3/23	60,000	57,105	0.4
Seagate HDD Cayman, 4.75%, 1/1/25	10,000	9,601	0.1
Symantec Corp., 5.00%, 15/4/25	20,000	19,420	0.1
Vantiv, LLC / Vanity Issuer Corp., 3.88%, 15/11/25	125,000	156,497	1.0
Western Digital Corp., 4.75%, 15/2/26	70,000	68,206	0.4
	\$	710,291	4.5

Global High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Telecommunications (2017: 6.6%)			
CenturyLink, Inc., 5.80%, 15/3/22	50,000	\$ 49,750	0.3
CenturyLink, Inc., 7.50%, 1/4/24	35,000	36,050	0.2
DKT Finance ApS., 7.00%, 17/6/23	160,000	189,534	1.2
Equinix, Inc., 2.88%, 1/2/26	100,000	110,609	0.7
Equinix, Inc., 5.38%, 15/5/27	30,000	30,000	0.2
Frontier Communications Corp., 10.50%, 15/9/22	15,000	13,687	0.1
Hughes Satellite Systems Corp., 5.25%, 1/8/26	20,000	18,825	0.1
Hughes Satellite Systems Corp., 6.63%, 1/8/26	10,000	9,275	0.1
Intelsat Jackson Holdings SA, 5.50%, 1/8/23	30,000	26,991	0.2
Intelsat Jackson Holdings SA, 8.00%, 15/2/24	30,000	31,575	0.2
Level 3 Financing, Inc., 5.25%, 15/3/26	40,000	38,144	0.3
Level 3 Financing, Inc., 5.38%, 15/1/24	25,000	24,562	0.2
Level 3 Parent, LLC, 5.75%, 1/12/22	5,000	5,012	0.0
SBA Communications Corp., 4.00%, 1/10/22	20,000	19,225	0.1
Sprint Capital Corp., 6.88%, 15/11/28	70,000	67,375	0.4
Sprint Communications, Inc., 6.00%, 15/11/22	5,000	4,969	0.0
Sprint Communications, Inc., 7.00%, 15/8/20	50,000	51,875	0.3
Sprint Corp., 7.25%, 15/9/21	20,000	20,850	0.1
Sprint Corp., 7.63%, 1/3/26	30,000	30,638	0.2
Sprint Corp., 7.88%, 15/9/23	200,000	207,875	1.3
T-Mobile USA, Inc., 4.50%, 1/2/26	20,000	18,700	0.1
T-Mobile USA, Inc., 4.75%, 1/2/28	25,000	23,188	0.2
T-Mobile USA, Inc., 6.50%, 15/1/26	30,000	31,013	0.2
Zayo Group, LLC / Zayo Capital, Inc., 5.75%, 15/1/27	5,000	4,925	0.0
Zayo Group, LLC / Zayo Capital, Inc., 6.38%, 15/5/25	30,000	30,675	0.2
	\$	1,095,322	6.9

Transportation Ex Air / Rail (2017: 0.5%)

XPO Logistics, Inc., 6.13%, 1/9/23	70,000	\$ 71,730	0.5
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	Principal Amount	Value	% of Net Assets
Utilities (2017: 4.7%)			
AES Corp. / VA, 5.13%, 1/9/27	5,000	\$ 5,000	0.0
AES Corp. / VA, 6.00%, 15/5/26	5,000	5,200	0.0
Calpine Corp., 5.25%, 1/6/26	20,000	18,925	0.1
Calpine Corp., 5.50%, 1/2/24	5,000	4,613	0.0
Calpine Corp., 5.75%, 15/1/25	63,000	57,763	0.4
Dynegy, Inc., 7.38%, 1/11/22	60,000	62,850	0.4
Dynegy, Inc., 7.63%, 1/11/24	5,000	5,356	0.0
Dynegy, Inc., 8.00%, 15/1/25	20,000	21,569	0.1
Dynegy, Inc., 8.13%, 30/1/26	25,000	27,250	0.2
Electricite de France SA, 6.00%, 29/1/26	100,000	134,625	0.9
Hulk Finance Corp., 7.00%, 1/6/26	15,000	14,400	0.1
NextEra Energy Operating Partners L.P., 4.25%, 15/9/24	15,000	14,475	0.1
NRG Energy, Inc., 5.75%, 15/1/28	30,000	29,550	0.2
NRG Energy, Inc., 7.25%, 15/5/26	45,000	48,150	0.3
NRG Yield Operating, LLC, 5.38%, 15/8/24	75,000	75,375	0.5
TerraForm Power Operating, LLC, 4.25%, 31/1/23	15,000	14,512	0.1
TerraForm Power Operating, LLC, 5.00%, 31/1/28	20,000	19,025	0.1
TerraForm Power Operating, LLC, 6.63%, 15/6/25	10,000	10,688	0.1
Thames Water Kemble Finance PLC, 5.88%, 15/7/22	100,000	140,212	0.9
	\$	709,538	4.5
Total Corporate Bonds & Notes	\$	14,768,667	94.2

Senior Floating Rate Interests

Diversified Financial Services (2017: 0.0%)

Arrow Global Finance PLC, 2.88%, 1/4/25	125,000	\$ 139,461	0.9
Total Senior Floating Rate Interests	\$	139,461	0.9
Total Investments	\$	14,908,128	95.1

** Perpetual security with no stated maturity date but maybe subject to calls by the issuer.

Global High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: 0.1%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised Gain	% of Net Assets
State Street	EUR	160,000	USD	186,750	2/7/18	\$ 116	0.0
State Street	EUR	100,000	USD	116,718	6/7/18	119	0.0
State Street	EUR	99,445	USD	115,793	31/7/18	619	0.0
State Street	EUR	19,665	USD	22,837	31/7/18	183	0.0
State Street	EUR	98,213	USD	114,112	31/7/18	856	0.0
State Street	USD	121,481	EUR	99,885	31/7/18	4,544	0.0
State Street	USD	177,458	EUR	149,874	31/7/18	2,010	0.0
State Street	USD	117,708	EUR	99,223	31/7/18	1,553	0.0
State Street	USD	3,158,503	EUR	2,590,349	31/7/18	125,920	0.8
State Street	USD	1,327,958	GBP	948,877	31/7/18	73,688	0.5
Total						\$ 209,608	1.3
Total Financial Assets at Fair Value through Profit or Loss						\$ 15,117,736	96.4

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts, Open as at 30 June 2018 (2017: (0.3)%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
State Street	EUR	130,279	USD	158,860	31/7/18	\$ (6,354)	(0.1)
State Street	EUR	104,050	USD	125,559	31/7/18	(3,757)	(0.0)
State Street	EUR	386,630	USD	471,432	31/7/18	(18,840)	(0.1)
State Street	EUR	127,889	USD	153,231	31/7/18	(3,523)	(0.0)
State Street	GBP	382,768	USD	535,686	31/7/18	(29,770)	(0.2)
State Street	USD	115,230	EUR	98,950	31/7/18	(601)	(0.0)
State Street	USD	289,877	EUR	248,957	31/7/18	(1,550)	(0.0)
State Street	USD	289,877	EUR	248,957	31/7/18	(1,550)	(0.0)
State Street	USD	116,933	EUR	100,000	31/7/18	(127)	(0.0)
State Street	USD	187,150	EUR	160,000	31/7/18	(147)	(0.0)
Total						\$ (66,219)	(0.4)
Total Financial Liabilities at Fair Value through Profit or Loss						\$ (66,219)	(0.4)

EUR Euro
 GBP Pound Sterling
 USD United States Dollar

Portfolio Analysis

As at 30 June 2018:

	Global High Yield Bond Fund	
	Fair Value USD	% of Total Assets
Analysis of Total Assets:		
Transferable securities admitted to official stock exchange listing	14,908,128	91.49
OTC financial derivative instruments	209,608	1.29
Other assets	1,175,877	7.22
Total assets	16,293,613	100.00

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

		Principal Amount	Value	% of Net Assets
Financial Assets at Fair Value through Profit or Loss				
Non-U.S. Government Bonds				
Albania (2017: 1.2%)				
Republic of Albania, 5.75%, 12/11/20	EUR	1,594,000	\$ 2,042,967	1.2
Angola (2017: 0.0%)				
Republic of Angola, 8.25%, 9/5/28	USD	646,000	\$ 648,213	0.4
Republic of Angola, 9.38%, 8/5/48	USD	200,000	202,479	0.1
		\$	850,692	0.5
Argentina (2017: 1.1%)				
Argentina POM Politica Monetaria, 28.20%, 21/6/20	ARS	33,625,000	\$ 1,193,824	0.7
Argentine Republic Government International Bond, 6.25%, 9/11/47	EUR	3,538,000	3,233,533	1.9
Argentine Republic Government International Bond, 6.88%, 11/1/48	USD	1,622,000	1,222,193	0.7
Bonos De La Nacion Argentina En Moneda Daa, 4.50%, 21/6/19	USD	884,690	919,901	0.5
City of Buenos Aires Argentina, 32.78%, 23/1/22	ARS	1,686,000	49,607	0.0
		\$	6,619,058	3.8
Australia (2017: 3.4%)				
Australia Government Bond, 3.00%, 21/3/47	AUD	2,260,000	\$ 1,642,008	0.9
Australia Government Bond, 3.25%, 21/6/39	AUD	2,000,000	1,539,715	0.9
		\$	3,181,723	1.8
Bahrain (2017: 0.0%)				
Kingdom of Bahrain, 6.75%, 20/9/29	USD	206,000	\$ 180,753	0.1
Kingdom of Bahrain, 7.00%, 12/10/28	USD	467,000	419,828	0.2
		\$	600,581	0.3
Barbados (2017: 0.8%)				
Barbados Government International Bond, 6.63%, 5/12/35	USD	1,109,000	\$ 590,210	0.3
Barbados Government International Bond, 6.63%, 5/12/35	USD	100,000	53,220	0.0
Barbados Government International Bond, 7.00%, 4/8/22	USD	2,299,000	1,245,368	0.7
Barbados Government International Bond, 7.25%, 15/12/21	USD	511,000	271,443	0.2
		\$	2,160,241	1.2

		Principal Amount	Value	% of Net Assets
Dominican Republic (2017: 3.2%)				
Dominican Republic International Bond, 8.90%, 15/2/23	DOP	235,200,000	\$ 4,910,145	2.8
Dominican Republic International Bond, 16.95%, 4/2/22	DOP	400,000	10,385	0.0
		\$	4,920,530	2.8
El Salvador (2017: 3.8%)				
El Salvador Government International Bond, 5.88%, 30/1/25	USD	71,000	\$ 66,732	0.1
El Salvador Government International Bond, 6.38%, 18/1/27	USD	2,074,000	1,941,783	1.1
El Salvador Government International Bond, 7.63%, 21/9/34	USD	39,000	39,195	0.0
El Salvador Government International Bond, 7.65%, 15/6/35	USD	218,000	214,224	0.1
El Salvador Government International Bond, 7.75%, 24/1/23	USD	1,595,000	1,681,720	1.0
El Salvador Government International Bond, 8.25%, 10/4/32	USD	1,375,000	1,429,725	0.8
El Salvador Government International Bond, 8.63%, 28/2/29	USD	2,304,000	2,471,040	1.4
El Salvador Government International Bond, 8.63%, 28/2/29	USD	51,000	54,698	0.0
		\$	7,899,117	4.5
Indonesia (2017: 2.5%)				
Indonesia Treasury Bond, 6.13%, 15/5/28	IDR	31,240,000,000	\$ 1,945,585	1.1
Indonesia Treasury Bond, 7.00%, 15/5/27	IDR	8,015,000,000	526,988	0.3
		\$	2,472,573	1.4
Kazakhstan (2017: 0.3%)				
Kazakhstan Government Bond, 9.60%, 3/4/21	KZT	190,700,000	\$ 574,302	0.3

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

		Principal Amount	Value	% of Net Assets
Macedonia (2017: 6.4%)				
Republic of Macedonia, 2.75%, 18/1/25	EUR	250,000	\$ 287,104	0.2
Republic of Macedonia, 3.98%, 24/7/21	EUR	710,000	881,374	0.5
Republic of Macedonia, 3.98%, 24/7/21	EUR	3,528,000	4,379,558	2.5
Republic of Macedonia, 4.88%, 1/12/20	EUR	100,000	126,823	0.1
Republic of Macedonia, 4.88%, 1/12/20	EUR	1,441,000	1,827,526	1.0
		\$	7,502,385	4.3
New Zealand (2017: 6.0%)				
New Zealand Government Bond, 2.00%, 20/9/25	NZD	1,375,820	\$ 981,967	0.5
New Zealand Government Bond, 2.50%, 20/9/35	NZD	1,594,558	1,191,698	0.7
New Zealand Government Bond, 2.50%, 20/9/40	NZD	4,683,451	3,465,013	2.0
New Zealand Government Bond, 3.00%, 20/9/30	NZD	3,084,350	2,424,257	1.4
		\$	8,062,935	4.6
Peru (2017: 0.0%)				
Peru Government Bond, 5.70%, 12/8/24	PEN	2,161	\$ 683,593	0.4
Peru Government Bond, 8.20%, 12/8/26	PEN	1,249	453,714	0.2
		\$	1,137,307	0.6
Serbia (2017: 9.8%)				
Serbia Treasury Bond, 5.75%, 21/7/23	RSD	837,420,000	\$ 8,955,056	5.1
Serbia Treasury Bond, 5.88%, 8/2/28	RSD	774,780,000	8,317,537	4.7
Serbia Treasury Bond, 6.00%, 22/2/19	RSD	63,560,000	644,138	0.4
Serbia Treasury Bond, 10.00%, 5/6/21	RSD	10,700,000	124,988	0.1
Serbia Treasury Bond, 10.00%, 11/9/21	RSD	129,260,000	1,523,993	0.9
Serbia Treasury Bond, 10.00%, 5/2/22	RSD	155,070,000	1,853,678	1.0
Serbia Treasury Bond, 10.00%, 23/10/24	RSD	189,650,000	2,474,669	1.4
		\$	23,894,059	13.6

		Principal Amount	Value	% of Net Assets
Sri Lanka (2017: 7.5%)				
Sri Lanka Government Bond, 8.00%, 15/11/18	LKR	104,030,000	\$ 656,412	0.4
Sri Lanka Government Bond, 8.75%, 15/10/18	LKR	10,000,000	63,152	0.0
Sri Lanka Government Bond, 9.25%, 1/5/20	LKR	32,020,000	200,554	0.1
Sri Lanka Government Bond, 9.45%, 15/10/21	LKR	5,000,000	31,155	0.0
Sri Lanka Government Bond, 10.00%, 1/10/22	LKR	22,180,000	138,663	0.1
Sri Lanka Government Bond, 10.25%, 15/3/25	LKR	21,120,000	131,718	0.1
Sri Lanka Government Bond, 10.60%, 1/7/19	LKR	6,000,000	38,391	0.0
Sri Lanka Government Bond, 10.60%, 15/9/19	LKR	30,000,000	191,773	0.1
Sri Lanka Government Bond, 11.00%, 1/8/21	LKR	444,000,000	2,883,003	1.7
Sri Lanka Government Bond, 11.00%, 1/8/24	LKR	37,000,000	238,655	0.1
Sri Lanka Government Bond, 11.00%, 1/6/26	LKR	20,720,000	133,975	0.1
Sri Lanka Government Bond, 11.20%, 1/7/22	LKR	7,410,000	48,301	0.0
Sri Lanka Government Bond, 11.20%, 1/9/23	LKR	33,620,000	219,090	0.1
Sri Lanka Government Bond, 11.40%, 1/1/24	LKR	376,000,000	2,474,226	1.4
Sri Lanka Government Bond, 11.50%, 15/12/21	LKR	635,000,000	4,194,122	2.4
Sri Lanka Government Bond, 11.50%, 15/5/23	LKR	257,000,000	1,693,604	1.0
Sri Lanka Government Bond, 11.50%, 1/8/26	LKR	18,000,000	118,889	0.1
Sri Lanka Government Bond, 11.50%, 1/9/28	LKR	46,000,000	304,005	0.2
		\$	13,759,688	7.9
Thailand (2017: 1.8%)				
Kingdom of Thailand, 1.25%, 12/3/28	THB	76,765,094	\$ 2,199,278	1.3
Tunisia (2017: 0.0%)				
Banque Centrale de Tunisie International Bond, 5.63%, 17/2/24	EUR	743,000	\$ 850,016	0.5
Turkey (2017: 0.0%)				
Turkey Government International Bond, 6.13%, 24/10/28	USD	2,146,000	\$ 2,015,201	1.2
Total Non-U.S. Government Bonds		\$	90,742,653	51.8

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

		Principal Amount	Value	% of Net Assets
Senior Floating Rate Interests				
Barbados (2017: 0.9%)				
Barbados Term Loan, 11.44%, 20/12/19	USD	1,280,000	\$ 653,184	0.4
Kenya (2017: 0.1%)				
Kenya Term Loan, 1.41%, 1/4/19	USD	138,000	\$ 138,000	0.1
Tanzania (2017: 1.9%)				
Tanzania 5 Year Term Loan, 2.50%, 23/5/23	USD	2,820,000	\$ 2,789,837	1.6
Tanzania 5 Year Term Loan, 6.65%, 26/6/22	USD	3,100,000	3,132,384	1.8
		\$	5,922,221	3.4
Total Senior Floating Rate Interests	\$	6,713,405	3.9	

Short-Term Investments

Non-U.S. Government Securities

Argentina (2017: 0.0%)				
Argentina Treasury Bill, 0.00%, 18/07/18	ARS	30,200,000	\$ 1,023,214	0.6
Argentina Treasury Bill, 0.00%, 17/10/18	ARS	4,980,000	153,337	0.1
		\$	1,176,551	0.7
Egypt (2017: 5.9%)				
Egypt Treasury Bill, 0.00%, 24/7/18	EGP	18,600,000	\$ 1,027,551	0.6
Egypt Treasury Bill, 0.00%, 31/7/18	EGP	14,875,000	824,780	0.5
Egypt Treasury Bill, 0.00%, 7/8/18	EGP	1,550,000	85,641	0.0
Egypt Treasury Bill, 0.00%, 14/8/18	EGP	57,250,000	3,151,865	1.8
Egypt Treasury Bill, 0.00%, 21/8/18	EGP	4,500,000	246,845	0.1
Egypt Treasury Bill, 0.00%, 4/9/18	EGP	27,800,000	1,507,423	0.9
Egypt Treasury Bill, 0.00%, 11/9/18	EGP	19,100,000	1,031,728	0.6
Egypt Treasury Bill, 0.00%, 18/9/18	EGP	4,900,000	263,661	0.1
Egypt Treasury Bill, 0.00%, 25/9/18	EGP	425,000	22,779	0.0
Egypt Treasury Bill, 0.00%, 2/10/18	EGP	2,775,000	148,142	0.1
		\$	8,310,415	4.7

		Principal Amount	Value	% of Net Assets
Georgia (2017: 0.3%)				
Georgia Treasury Bill, 0.00%, 19/7/18	GEL	263,000	\$ 107,069	0.0
Georgia Treasury Bill, 0.00%, 16/8/18	GEL	2,500,000	1,011,694	0.6
		\$	1,118,763	0.6
Kazakhstan (2017: 0.7%)				
Kazakhstan National Bank, 0.00%, 27/7/18	KZT	709,834,000	\$ 2,067,376	1.2
Kazakhstan National Bank, 0.00%, 28/9/18	KZT	288,819,000	829,395	0.5
Kazakhstan National Bank, 0.00%, 8/2/19	KZT	1,635,150,000	4,561,265	2.6
		\$	7,458,036	4.3
Nigeria (2017: 2.6%)				
Nigeria Treasury Bill, 0.00%, 5/7/18	NGN	80,920,000	\$ 223,357	0.1
Nigeria Treasury Bill, 0.00%, 5/7/18	NGN	484,691,000	1,339,720	0.8
Nigeria Treasury Bill, 0.00%, 12/7/18	NGN	29,420,000	81,008	0.0
Nigeria Treasury Bills, 0.00%, 19/7/18	NGN	81,520,000	223,922	0.1
Nigeria Treasury Bill, 0.00%, 26/7/18	NGN	438,625,000	1,201,917	0.7
Nigeria Treasury Bill, 0.00%, 9/8/18	NGN	138,182,000	376,825	0.2
Nigeria Treasury Bills, 0.00%, 16/8/18	NGN	116,521,000	316,993	0.2
Nigeria Treasury Bill, 0.00%, 16/8/18	NGN	165,818,000	451,724	0.3
Nigeria Treasury Bill, 0.00%, 23/8/18	NGN	113,360,000	307,656	0.2
Nigeria Treasury Bill, 0.00%, 30/8/18	NGN	41,454,000	112,390	0.1
Nigeria Treasury Bill, 0.00%, 6/9/18	NGN	211,049,000	570,015	0.3
Nigeria Treasury Bill, 0.00%, 13/9/18	NGN	247,720,000	668,326	0.4
Nigeria Treasury Bill, 0.00%, 27/9/18	NGN	119,243,000	319,682	0.2
Nigeria Treasury Bill, 0.00%, 4/10/18	NGN	65,707,000	175,959	0.1
Nigeria Treasury Bill, 0.00%, 11/10/18	NGN	85,274,000	227,479	0.1
Nigeria Treasury Bill, 0.00%, 18/10/18	NGN	85,273,000	226,908	0.1
Nigeria Treasury Bill, 0.00%, 18/10/18	NGN	143,288,000	381,807	0.2
Nigeria Treasury Bill, 0.00%, 18/10/18	NGN	37,547,000	100,048	0.0
Nigeria Treasury Bill, 0.00%, 25/10/18	NGN	251,707,000	668,233	0.4
Nigeria Treasury Bill, 0.00%, 8/11/18	NGN	39,917,000	105,486	0.1

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

		Principal Amount	Value	% of Net Assets
Nigeria (2017: 2.6%) cont'd				
Nigeria Treasury Bill, 0.00%, 15/11/18	NGN	54,433,000	143,847	0.1
Nigeria Treasury Bill, 0.00%, 22/11/18	NGN	126,630,000	333,123	0.2
Nigeria Treasury Bill, 0.00%, 29/11/18	NGN	105,530,000	277,294	0.2
Nigeria Treasury Bill, 0.00%, 6/12/18	NGN	679,601,000	1,778,873	1.0
Nigeria Treasury Bill, 0.00%, 13/12/18	NGN	277,940,000	725,685	0.4
Nigeria Treasury Bill, 0.00%, 27/12/18	NGN	15,035,000	39,057	0.0
Nigeria Treasury Bill, 0.00%, 3/1/19	NGN	56,934,000	147,724	0.1
Nigeria Treasury Bill, 0.00%, 10/1/19	NGN	744,620,000	1,924,518	1.1
Nigeria Treasury Bill, 0.00%, 17/1/19	NGN	377,299,000	973,973	0.5
Nigeria Treasury Bill, 0.00%, 31/1/19	NGN	63,220,000	162,362	0.1
		\$	14,585,911	8.3

Uruguay (2017: 1.4%)				
Uruguay Treasury Bill, 0.00%, 9/11/18	UYU	14,601,000	\$ 451,279	0.2
Uruguay Treasury Bill, 0.00%, 16/11/18	UYU	3,790,000	116,879	0.1
Uruguay Treasury Bill, 0.00%, 11/12/18	UYU	6,631,000	203,454	0.1
		\$	771,612	0.4

Total Non-U.S. Government Securities **\$ 33,421,288** **19.0**

U.S. Treasury Obligations

United States (2017: 2.2%)				
United States Treasury Bill, 0.00%, 19/7/18	USD	3,000,000	\$ 2,997,565	1.7
United States Treasury Bill, 0.00%, 23/8/18	USD	1,500,000	1,496,057	0.9
Total U.S. Treasury Obligations		\$	4,493,622	2.6

Corporate Bonds & Notes

Argentina (2017: 0.6%)				
Banco Hipotecario SA, 23.71%, 12/1/20	ARS	10,070,000	\$ 316,257	0.2
City of Buenos Aires Argentina, 29.54%, 29/3/24	ARS	19,720,000	611,941	0.3
Provincia de Buenos Aires, 30.66%, 12/4/25	ARS	10,880,000	296,905	0.2
Provincia de Buenos Aires, 33.08%, 31/5/22	ARS	12,330,000	357,042	0.2
YPF SA, 27.13%, 7/7/20	USD	642,000	302,904	0.2
		\$	1,885,049	1.1

Canada (2017: 0.0%)				
Frontera Energy Corp., 9.70%, 25/6/23	USD	260,000	\$ 259,025	0.1
China (2017: 0.0%)				
21Vianet Group, Inc., 7.00%, 17/8/20	USD	231,000	\$ 226,380	0.1
CAR, Inc., 6.13%, 4/2/20	USD	348,000	338,430	0.2
China Evergrande Group, 8.75%, 28/6/25	USD	359,000	316,597	0.2
CIFI Holdings Group Co., Ltd., 5.50%, 23/1/22	USD	245,000	226,243	0.1
eHi Car Services, Ltd., 5.88%, 14/8/22	USD	374,000	330,853	0.2
KWG Property Holding, Ltd., 6.00%, 15/9/22	USD	245,000	226,953	0.1
Logan Property Holdings Co., Ltd., 6.88%, 24/4/21	USD	236,000	233,988	0.2
		\$	1,899,444	1.1

Ecuador (2017: 1.0%)				
EP PetroEcuador via Noble Sovereign Funding I, Ltd., 7.32%, 24/9/19	USD	138,158	\$ 136,431	0.1

Honduras (2017: 0.3%)				
Inversiones Atlantida SA, 8.25%, 28/7/22	USD	460,000	\$ 471,500	0.3

Singapore (2017: 0.0%)				
ABJA Investment Co. Pte. Ltd., 5.45%, 24/1/28	USD	445,000	\$ 377,675	0.2

United States (2017: 0.0%)				
Fannie Mae Interest Strip, 3.50%, 25/2/48	USD	2,254,312	\$ 493,483	0.3
Fannie Mae REMICS, 3.00%, 25/4/48	USD	2,344,219	459,421	0.2
Fannie Mae REMICS, 4.00%, 25/6/48	USD	726,200	170,385	0.1
Freddie Mac REMICS, 4.00%, 15/5/48	USD	2,995,524	693,149	0.4
Freddie Mac Strips, 3.50%, 15/12/47	USD	1,581,435	345,198	0.2
		\$	2,161,636	1.2

Total Corporate Bonds & Notes **\$ 7,190,760** **4.1**

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

		Principal Amount	Value	% of Net Assets
Common Stocks				
Cyprus (2017: 0.4%)				
Bank of Cyprus Holdings PLC	EUR	391,430	\$ 1,051,619	0.6
Iceland (2017: 0.0%)				
Arion Banki HF	SEK	411,970	\$ 335,768	0.2
Japan (2017: 1.1%)				
Mitsubishi UFJ Financial Group, Inc.	JPY	84,600	\$ 479,249	0.3
Mizuho Financial Group, Inc.	JPY	176,200	296,806	0.2
Resona Holdings, Inc.	JPY	24,000	127,915	0.1
Sumitomo Mitsui Financial Group, Inc.	JPY	10,500	409,563	0.2
Sumitomo Mitsui Trust Holdings, Inc.	JPY	5,500	216,995	0.1
			\$ 1,530,528	0.9
Serbia (2017: 0.1%)				
Komercijalna banka a.d. Beograd	RSD	9,813	\$ 188,240	0.1
NIS AD Novi Sad	RSD	19,400	131,697	0.1
			\$ 319,937	0.2
Singapore (2017: 0.5%)				
Yoma Strategic Holdings, Ltd.	SGD	2,753,866	\$ 746,654	0.4
South Korea (2017: 1.4%)				
Hana Financial Group, Inc.	KRW	1,280	\$ 49,153	0.0
Hyundai Mobis Co., Ltd.	KRW	310	58,962	0.1
Hyundai Motor Co.	KRW	550	61,816	0.1
KB Financial Group, Inc.	KRW	1,111	52,297	0.1
Korea Electric Power Corp.	KRW	1,300	37,287	0.0
Korea Zinc Co., Ltd.	KRW	82	28,402	0.0
KT&G Corp.	KRW	431	41,412	0.0
LG Chem, Ltd.	KRW	116	34,720	0.0
LG Corp.	KRW	514	33,230	0.0
LG Electronics, Inc.	KRW	520	38,717	0.0
LG Household & Health Care, Ltd.	KRW	42	52,629	0.1
Lotte Chemical Corp.	KRW	100	31,173	0.0
Naver Corp.	KRW	162	110,857	0.1
POSCO	KRW	145	42,784	0.0
Samsung Biologics Co., Ltd.	KRW	116	43,418	0.0
Samsung C&T Corp.	KRW	470	49,143	0.0
Samsung Electronics Co., Ltd.	KRW	5,600	234,581	0.2
Samsung Fire & Marine Insurance Co., Ltd.	KRW	140	33,172	0.0
Samsung Life Insurance Co., Ltd.	KRW	550	48,552	0.0
Samsung SDI Co., Ltd.	KRW	256	49,103	0.0
Samsung SDS Co., Ltd.	KRW	276	49,557	0.0
Shinhan Financial Group Co., Ltd.	KRW	877	33,956	0.0
SK Holdings Co., Ltd.	KRW	150	34,829	0.0
SK Hynix, Inc.	KRW	1,723	132,256	0.1

		Principal Amount	Value	% of Net Assets
South Korea (2017: 1.4%) cont'd				
SK Innovation Co., Ltd.	KRW	220	39,848	0.0
SK Telecom Co., Ltd.	KRW	240	50,162	0.1
S-Oil Corp.	KRW	370	36,335	0.0
Woori Bank	KRW	2,755	40,183	0.0
			\$ 1,548,534	0.9
Vietnam (2017: 1.0%)				
Bank for Foreign Trade of Vietnam				
JSC	VND	52,500	\$ 132,347	0.1
Bank for Investment and Development of Vietnam JSC	VND	39,450	44,597	0.0
Bao Viet Holdings	VND	13,220	46,693	0.0
Binh Minh Plastics JSC	VND	21,510	54,840	0.0
Coteccons Construction JSC	VND	11,190	74,210	0.1
Danang Rubber JSC	VND	5,240	5,356	0.0
Domesco Medical Import Export JSC	VND	15,900	62,548	0.0
HA TIEN 1 Cement JSC	VND	18,160	9,078	0.0
Ho Chi Minh City Infrastructure Investment JSC	VND	65,190	75,024	0.1
Hoa Phat Group JSC	VND	70,882	118,082	0.1
Hoa Sen Group	VND	13,123	6,894	0.0
KIDO Group Corp.	VND	31,460	45,680	0.0
Kinh Bac City Development Share Holding Corp.	VND	43,020	22,373	0.0
Masan Group Corp.	VND	35,060	120,464	0.1
Petro Vietnam Drilling & Well Services JSC	VND	21,720	12,852	0.0
PetroVietnam Fertilizer & Chemicals JSC	VND	32,450	24,285	0.0
PetroVietnam Gas JSC	VND	13,860	53,155	0.0
PetroVietnam Nhon Trach 2 Power JSC	VND	42,940	54,366	0.0
PetroVietnam Technical Services Corp.	VND	52,700	39,650	0.0
Pha Lai Thermal Power JSC	VND	18,680	14,303	0.0
Refrigeration Electrical Engineering Corp.	VND	41,570	57,594	0.0
Saigon - Hanoi Commercial Joint Stock Bank	VND	80,210	28,612	0.0
Saigon Securities, Inc.	VND	56,140	69,370	0.1
Saigon Thuong Tin Commercial JSB	VND	72,000	36,120	0.0
Tan Tao Investment & Industry JSC	VND	89,630	10,246	0.0
Viet Capital Securities JSC	VND	18,240	65,447	0.1
Vietnam Construction and Import-Export JSC	VND	26,200	18,789	0.0
Vietnam Dairy Products JSC	VND	27,180	200,489	0.1
Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	7,200	7,587	0.0
Vietnam Prosperity JSC Bank	VND	113,983	152,473	0.1
Vietnam Technological & Commercial Joint Stock Bank	VND	43,800	217,959	0.1
Vingroup JSC	VND	135,435	630,806	0.4
			\$ 2,512,289	1.4
Total Common Stocks				
			\$ 8,045,329	4.6

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Futures Contracts at 30 June 2018 (2017: 0.0%)

Expiration Month/Year	Contracts	Counterparty	Description	Position	Unrealised Appreciation	% of Net Assets
Sep-18	47	UBS	Euro-Bund Futures	Long	\$ 64,766	0.0
Sep-18	(18)	Citigroup	Euro Stoxx Banks Future	Short	17,657	0.0
Dec-19	(382)	Citigroup	90-day Eurodollar Futures	Short	175,184	0.1
Total					\$ 257,607	0.1

Currency Options – Purchased (2017: 0.1%)

Description	Counterparty	Currency	Principal Amount of Contracts (000's omitted)	Strike Price	Expiration Date	Value	% of Net Assets
Chinese Yuan Offshore Put Option	Bank of America	CNH	49,896	6.93	26/6/19	\$ 89,562	0.1
Chinese Yuan Offshore Put Option	Bank of America	CNH	46,224	6.42	26/6/19	39,326	0.0
Chinese Yuan Offshore Put Option	BNP Paribas	CNH	145,326	6.855	9/8/18	25,148	0.0
Chinese Yuan Offshore Put Option	Citibank	CNH	35,520	7.4	12/11/18	3,170	0.0
Chinese Yuan Offshore Put Option	Citibank	CNH	62,234	7.4	12/11/18	5,554	0.0
Chinese Yuan Offshore Put Option	Goldman Sachs	CNH	33,330	6.83	24/12/18	41,168	0.0
Chinese Yuan Offshore Put Option	Goldman Sachs	CNH	19,460	6.95	26/6/19	33,153	0.0
Chinese Yuan Offshore Put Option	JP Morgan	CNH	98,415	7.45	9/11/18	7,106	0.0
Chinese Yuan Offshore Put Option	Standard Chartered	CNH	80,852	6.958	20/8/18	8,738	0.0
Chinese Yuan Offshore Put Option	Citibank	CNH	36,522	6.865	27/12/18	39,968	0.0
Euro Put Option	BNP Paribas	EUR	4,684	1.223	27/2/20	192,209	0.1
Euro Put Option	BNP Paribas	USD	9,711	1.126	29/5/19	97,902	0.1
Euro Put Option	Citibank	EUR	4,130	1.212	27/2/20	152,677	0.1
Euro Put Option	Citibank	EUR	5,228	0.8845	28/2/22	20,574	0.0
Euro Put Option	Goldman Sachs	CHF	3,613	1.12	10/7/18	711	0.0
Euro Put Option	Goldman Sachs	EUR	3,692	1.14	27/5/19	53,096	0.1
Euro Put Option	Goldman Sachs	EUR	4,684	1.214	27/2/20	176,500	0.1
Euro Put Option	Goldman Sachs	EUR	5,295	0.865	24/2/22	18,414	0.0
Euro Put Option	Goldman Sachs	EUR	3,600	0.875	12/5/22	14,096	0.0
Mexican Peso Put Option	Citibank	MXN	113,529	21.32	6/5/19	234,253	0.2
Mexican Peso Put Option	Goldman Sachs	MXN	100,737	21.32	7/5/19	208,594	0.1
Swedish Krona Put Option	Citibank	SEK	10,752	9.956	12/4/19	8,726	0.0
Swedish Krona Put Option	Citibank	SEK	30,943	9.58	12/4/19	8,951	0.0
Swedish Krona Put Option	Citibank	SEK	35,344	9.956	15/4/19	28,976	0.0
Swedish Krona Put Option	Deutsche Bank	SEK	49,043	9.56	23/4/19	14,373	0.0
Total						\$ 1,522,945	0.9

Equity Index Options (2017: 0.1%)

Description	Counterparty	Currency	Principal Amount of Contracts	Strike Price	Expiration Date	Value	% of Net Assets
Euro Stoxx 50	Goldman Sachs	EUR	498	3,560	16/6/23	\$ 124,177	0.1
UKX Index Call Option	Goldman Sachs	GBP	125	6,275	15/2/22	188,784	0.1
Total						\$ 312,961	0.2

Swaption (2017: 0.0%)

Description	Counterparty	Currency	Principal Amount of Contracts (000's omitted)	Strike Price	Expiration Date	Value	% of Net Assets
EUR Put Option	Goldman Sachs	USD	5,467	3.4	15/5/19	\$ 80,445	0.1
EUR Put Option	Goldman Sachs	EUR	5,260	1.9	15/5/19	57,430	0.0
Total						\$ 137,875	0.1

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: 1.8%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised Gain	% of Net Assets
Anz Bank	USD	674,150	AUD	894,276	2/8/18	\$12,260	0.0
Anz Bank	USD	251,498	AUD	332,464	2/8/18	5,428	0.0
Anz Bank	USD	3,558,257	AUD	4,700,000	2/8/18	79,594	0.1
Anz Bank	USD	1,385,347	AUD	1,808,826	2/8/18	46,559	0.0
Anz Bank	USD	2,660,302	NZD	3,661,000	12/7/18	180,715	0.1
Anz Bank	USD	402,570	NZD	554,000	12/7/18	27,347	0.0
Anz Bank	USD	685,782	NZD	937,640	2/8/18	50,697	0.0
Anz Bank	USD	1,954,401	NZD	2,774,443	2/8/18	75,210	0.1
Anz Bank	USD	5,400,651	NZD	7,666,697	2/8/18	207,830	0.1
Anz Bank	USD	2,949,755	NZD	4,193,000	27/9/18	109,531	0.1
Anz Bank	USD	445,362	SGD	600,000	6/7/18	4,936	0.0
Bank of America	NOK	22,377,000	EUR	2,308,383	6/8/18	48,216	0.0
Bank of America	USD	71,374	ARS	2,047,000	23/7/18	2,376	0.0
Bank of America	USD	360,042	ARS	10,326,000	23/7/18	11,984	0.0
Bank of America	USD	240,035	ARS	6,883,000	23/7/18	8,031	0.0
Bank of America	USD	1,507,854	RUB	93,645,000	13/7/18	18,262	0.0
Bank of America	USD	2,595,850	SGD	3,471,300	6/7/18	47,763	0.0
Bank of America	USD	1,189,670	TWD	34,435,000	30/4/19	36,526	0.0
Bank of America	USD	2,523,281	ZAR	31,212,000	13/7/18	252,503	0.2
BNP Paribas	EGP	3,200,000	USD	177,679	16/7/18	414	0.0
BNP Paribas	MAD	9,616,000	USD	972,295	14/12/18	31,355	0.0
BNP Paribas	USD	590,941	ARS	16,765,000	23/7/18	26,003	0.0
BNP Paribas	USD	521,446	ARS	14,783,000	23/7/18	23,306	0.0
BNP Paribas	USD	1,608,633	AUD	2,119,536	13/9/18	39,685	0.0
BNP Paribas	USD	808,843	BHD	311,000	24/2/20	137	0.0
BNP Paribas	USD	231,239	CLP	145,900,000	18/7/18	7,861	0.0
BNP Paribas	USD	2,746,123	COP	7,880,000,000	30/8/18	67,120	0.1
BNP Paribas	USD	1,147,808	INR	78,891,143	31/8/18	5,907	0.0
BNP Paribas	USD	1,229,343	KRW	1,319,700,000	29/8/18	42,141	0.0
BNP Paribas	USD	314,783	MAD	2,930,000	14/12/18	9,060	0.0
Citibank	EGP	43,220,000	USD	2,391,810	16/7/18	13,556	0.0
Citibank	EUR	520,009	HUF	170,030,000	19/7/18	4,445	0.0
Citibank	EUR	316,602	PLN	1,325,200	20/7/18	16,402	0.0
Citibank	NOK	23,393,000	EUR	2,411,649	6/8/18	52,206	0.0
Citibank	UAH	2,178,000	USD	75,625	22/8/18	5,164	0.0
Citibank	UAH	2,193,000	USD	75,621	21/9/18	4,733	0.0
Citibank	USD	461,882	ARS	13,256,000	23/7/18	15,055	0.0
Citibank	USD	230,957	ARS	6,640,000	23/7/18	7,129	0.0
Citibank	USD	1,112,420	CNH	7,166,100	11/7/18	32,578	0.0
Citibank	USD	931,807	CNH	6,000,000	11/7/18	27,682	0.0
Citibank	USD	1,086,653	CNH	7,000,000	16/7/18	32,042	0.0
Citibank	USD	491,274	CNH	3,163,900	16/7/18	14,605	0.0
Citibank	USD	3,598,314	CNH	23,900,000	28/6/19	38,454	0.0
Citibank	USD	8,847	EUR	7,488	3/7/18	100	0.0
Citibank	USD	269,436	EUR	228,069	3/7/18	3,045	0.0
Citibank	USD	145,704	EUR	124,367	30/7/18	130	0.0
Citibank	USD	759,173	EUR	648,000	30/7/18	679	0.0
Citibank	USD	1,773	GBP	1,329	3/7/18	18	0.0
Citibank	USD	29,209,606	JPY	3,200,000,000	3/7/18	301,231	0.2
Citibank	USD	28,169,654	JPY	3,100,000,000	3/7/18	164,689	0.1
Citibank	USD	2,927,298	JPY	321,318,392	3/7/18	24,551	0.0
Citibank	USD	856,601	KZT	289,531,000	27/7/18	12,099	0.0
Citibank	USD	770,525	KZT	264,213,000	30/7/18	155	0.0
Citibank	USD	368,743	KZT	123,990,000	25/10/18	11,201	0.0
Citibank	USD	1,772,416	NZD	2,440,000	10/7/18	119,817	0.1
Citibank	USD	959,258	NZD	1,369,000	2/8/18	32,005	0.0
Citibank	USD	1,064,762	SGD	1,434,841	6/7/18	11,527	0.0

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: 1.8%) cont'd

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised Gain	% of Net Assets
Citibank	USD	278,600	TWD	8,000,000	11/10/18	14,276	0.0
Citibank	USD	591,696	TWD	17,100,000	16/10/18	26,534	0.0
Citibank	USD	510,697	TWD	14,800,000	16/10/18	21,562	0.0
Credit Suisse	USD	971,143	RUB	61,182,000	30/7/18	308	0.0
Credit Suisse	USD	1,094,010	RUB	68,500,000	12/9/18	12,010	0.0
Deutsche Bank	EUR	322,863	RON	1,547,000	22/2/19	207	0.0
Deutsche Bank	KZT	30,252,930	USD	87,184	10/7/18	1,285	0.0
Deutsche Bank	KZT	275,610,000	USD	782,983	27/8/18	17,485	0.0
Deutsche Bank	RSD	147,499,839	EUR	1,239,494	16/8/18	5,336	0.0
Deutsche Bank	RSD	65,321,000	EUR	525,617	7/9/18	28,053	0.0
Deutsche Bank	RSD	32,680,000	EUR	262,807	7/9/18	14,220	0.0
Deutsche Bank	RSD	64,608,000	EUR	521,032	13/9/18	26,051	0.0
Deutsche Bank	RSD	32,148,000	EUR	260,519	17/9/18	11,374	0.0
Deutsche Bank	RSD	32,108,000	EUR	260,511	18/9/18	10,961	0.0
Deutsche Bank	RSD	45,982,000	EUR	372,475	26/9/18	16,072	0.0
Deutsche Bank	RSD	23,000,000	EUR	186,235	10/10/18	7,771	0.0
Deutsche Bank	RSD	37,619,000	EUR	305,846	18/10/18	10,926	0.0
Deutsche Bank	USD	1,055,442	CNH	6,800,000	16/7/18	30,963	0.0
Deutsche Bank	USD	1,788,557	EUR	1,434,000	30/8/18	105,395	0.1
Deutsche Bank	USD	124,159	EUR	103,339	8/11/18	2,180	0.0
Deutsche Bank	USD	123,100	EUR	103,229	8/11/18	1,261	0.0
Deutsche Bank	USD	314,348	EUR	266,058	8/11/18	355	0.0
Deutsche Bank	USD	148,621	EUR	125,878	8/11/18	64	0.0
Deutsche Bank	USD	718,425	EUR	599,917	15/11/18	9,897	0.0
Deutsche Bank	USD	787,392	EUR	657,914	15/11/18	10,372	0.0
Deutsche Bank	USD	391,112	EUR	327,798	15/11/18	3,985	0.0
Deutsche Bank	USD	125,543	EUR	105,176	15/11/18	1,331	0.0
Deutsche Bank	USD	355,232	EUR	299,354	15/11/18	1,718	0.0
Deutsche Bank	USD	119,130	EUR	100,447	15/11/18	511	0.0
Deutsche Bank	USD	645,036	EUR	542,393	15/11/18	4,496	0.0
Deutsche Bank	USD	209,040	EUR	176,829	15/11/18	228	0.0
Deutsche Bank	USD	749,900	INR	51,370,000	20/8/18	5,172	0.0
Deutsche Bank	USD	997,288	KRW	1,103,000,000	16/7/18	6,522	0.0
Deutsche Bank	USD	207,331	KRW	223,150,000	29/8/18	6,586	0.0
Deutsche Bank	USD	1,228,332	KRW	1,318,000,000	29/8/18	42,657	0.0
Deutsche Bank	USD	628,624	KZT	208,389,000	2/7/18	18,084	0.0
Deutsche Bank	USD	133,836	KZT	44,380,000	9/7/18	4,044	0.0
Deutsche Bank	USD	361,023	KZT	119,950,000	30/7/18	11,341	0.0
Deutsche Bank	USD	813,729	KZT	275,610,000	27/8/18	13,382	0.0
Deutsche Bank	USD	72,993	KZT	25,000,000	28/1/19	1,711	0.0
Deutsche Bank	USD	195,825	KZT	67,070,000	28/1/19	4,589	0.0
Deutsche Bank	USD	543,396	PHP	28,656,000	23/7/18	7,399	0.0
Deutsche Bank	USD	543,796	SGD	728,700	6/7/18	8,898	0.0
Deutsche Bank	USD	1,706,286	THB	54,422,000	29/8/18	60,734	0.1
Deutsche Bank	USD	1,316,752	THB	41,813,448	9/11/18	48,791	0.0
Deutsche Bank	USD	1,082,515	TRY	4,514,089	28/1/19	203,156	0.1
Deutsche Bank	USD	894,669	TRY	4,540,000	10/2/20	147,074	0.1
Deutsche Bank	USD	393,239	TWD	11,400,000	16/10/18	16,474	0.0
Deutsche Bank	USD	1,118,998	ZAR	13,842,000	13/7/18	111,946	0.1
Goldman Sachs	EUR	1,341,901	CZK	34,613,000	9/8/18	11,935	0.0
Goldman Sachs	EUR	179,849	HUF	58,870,000	31/7/18	1,343	0.0
Goldman Sachs	EUR	999,517	SEK	10,245,840	16/4/19	23,221	0.0
Goldman Sachs	EUR	90,000	USD	105,671	26/9/18	154	0.0
Goldman Sachs	USD	6,179,160	EUR	4,920,340	12/7/18	427,345	0.3
Goldman Sachs	USD	5,549,984	EUR	4,433,957	12/7/18	366,762	0.2
Goldman Sachs	USD	2,100,028	EUR	1,675,465	19/7/18	140,315	0.1
Goldman Sachs	USD	2,746,780	ILS	9,767,000	9/7/18	74,974	0.1

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: 1.8%) cont'd

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised Gain	% of Net Assets
Goldman Sachs	USD	1,509,402	JPY	162,956,551	9/8/18	33,240	0.0
Goldman Sachs	USD	2,509,018	KRW	2,668,090,000	16/7/18	112,310	0.1
Goldman Sachs	USD	1,744,533	KRW	1,855,136,783	16/7/18	78,090	0.1
Goldman Sachs	USD	122,402	KZT	40,870,000	2/7/18	2,660	0.0
Goldman Sachs	USD	489,627	KZT	164,882,000	3/7/18	6,710	0.0
Goldman Sachs	USD	190,309	KZT	63,040,000	10/7/18	5,974	0.0
Goldman Sachs	USD	367,215	KZT	121,640,000	10/7/18	11,527	0.0
Goldman Sachs	USD	91,330	KZT	30,252,930	10/7/18	2,867	0.0
Goldman Sachs	USD	504,444	KZT	166,971,000	16/7/18	16,651	0.0
Goldman Sachs	USD	734,444	KZT	244,570,000	16/7/18	19,939	0.0
Goldman Sachs	USD	3,117,074	NZD	4,500,000	7/9/18	69,026	0.1
Goldman Sachs	USD	4,966,043	NZD	7,064,172	20/9/18	181,031	0.1
Goldman Sachs	USD	874,225	SGD	1,144,536	6/7/18	34,083	0.0
Goldman Sachs	USD	1,721,327	SGD	2,301,500	6/7/18	31,925	0.0
Goldman Sachs	USD	464,394	SGD	620,964	6/7/18	8,579	0.0
Goldman Sachs	USD	2,330,605	SGD	3,118,000	16/7/18	41,403	0.0
Goldman Sachs	USD	2,320,682	SGD	3,102,000	7/8/18	42,136	0.0
Goldman Sachs	USD	2,017,145	TRY	10,236,000	3/2/20	324,661	0.2
Goldman Sachs	USD	1,539,482	TRY	7,712,035	14/2/20	277,891	0.2
Goldman Sachs	USD	800,975	TWD	23,000,000	11/10/18	41,044	0.0
Goldman Sachs	USD	1,511,955	TWD	43,000,000	23/10/18	89,934	0.1
Goldman Sachs	USD	1,407,388	TWD	41,335,000	31/10/18	40,024	0.0
Goldman Sachs	USD	848,526	TWD	24,900,000	31/10/18	24,827	0.0
JP Morgan	EUR	818,495	CZK	21,064,371	20/9/18	10,744	0.0
JP Morgan	EUR	2,368,439	CZK	60,876,000	20/9/18	34,552	0.0
JP Morgan	NOK	33,872,000	EUR	3,534,198	31/7/18	27,205	0.0
JP Morgan	NOK	3,897,000	EUR	407,345	31/7/18	2,274	0.0
JP Morgan	NOK	1,880,000	EUR	195,090	9/8/18	2,679	0.0
JP Morgan	USD	2,589,809	EUR	2,053,774	13/9/18	176,287	0.1
JP Morgan	USD	122,420	EUR	98,393	5/10/18	6,588	0.0
JP Morgan	USD	343,712	EUR	276,318	5/10/18	18,421	0.0
JP Morgan	USD	140,048	EUR	112,546	5/10/18	7,554	0.0
JP Morgan	USD	227,186	EUR	181,443	5/10/18	13,574	0.0
JP Morgan	USD	126,566	EUR	101,261	5/10/18	7,353	0.0
JP Morgan	USD	134,536	EUR	107,625	5/10/18	7,832	0.0
JP Morgan	USD	123,062	GHS	651,000	22/5/19	1,985	0.0
JP Morgan	USD	49,159	GHS	263,000	23/5/19	201	0.0
JP Morgan	USD	459,089	NZD	627,620	26/7/18	33,991	0.0
JP Morgan	USD	2,805,465	TRY	14,169,000	3/2/20	466,199	0.3
JP Morgan	USD	765,084	TWD	22,000,000	24/7/18	41,598	0.0
JP Morgan	USD	1,151,827	TWD	32,470,000	24/4/19	64,427	0.1
Standard Chartered	BHD	792,000	USD	2,068,155	7/10/19	3,234	0.0
Standard Chartered	EUR	335,043	RON	1,600,000	8/2/19	917	0.0
Standard Chartered	EUR	149,101	RON	714,000	22/2/19	200	0.0
Standard Chartered	MAD	4,575,000	USD	452,970	13/7/18	28,969	0.0
Standard Chartered	MAD	8,601,000	USD	851,584	16/7/18	54,290	0.0
Standard Chartered	MAD	5,060,000	USD	511,473	13/12/18	16,690	0.0
Standard Chartered	TRY	10,186,263	USD	2,129,623	10/7/18	77,343	0.1
Standard Chartered	USD	4,250,085	AUD	5,536,185	10/9/18	152,043	0.1
Standard Chartered	USD	1,441,546	CLP	892,000,000	6/8/18	75,845	0.1
Standard Chartered	USD	214,621	CLP	128,000,000	9/8/18	18,641	0.0
Standard Chartered	USD	899,566	EUR	717,698	26/7/18	59,630	0.1
Standard Chartered	USD	2,979,638	EUR	2,377,235	26/7/18	197,512	0.1
Standard Chartered	USD	252,495	EUR	203,000	26/7/18	14,924	0.0
Standard Chartered	USD	261,936	EUR	210,590	26/7/18	15,482	0.0
Standard Chartered	USD	118,535	EUR	100,000	26/7/18	1,517	0.0
Standard Chartered	USD	37,670	EUR	32,173	26/7/18	23	0.0

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: 1.8%) cont'd

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised Gain	% of Net Assets
Standard Chartered	USD	825,039	EUR	704,000	26/7/18	1,248	0.0
Standard Chartered	USD	5,860,963	EUR	4,714,000	2/8/18	340,971	0.2
Standard Chartered	USD	8,517,446	EUR	6,772,994	16/8/18	576,697	0.3
Standard Chartered	USD	2,048,535	EUR	1,651,878	16/8/18	111,957	0.1
Standard Chartered	USD	1,133,216	EUR	917,710	16/8/18	57,357	0.1
Standard Chartered	USD	394,659	EUR	316,022	16/8/18	24,161	0.0
Standard Chartered	USD	6,944,803	EUR	5,559,000	23/8/18	423,672	0.3
Standard Chartered	USD	229,481	EUR	182,719	23/8/18	15,133	0.0
Standard Chartered	USD	7,674,927	EUR	6,329,785	18/10/18	216,317	0.1
Standard Chartered	USD	12,928,435	EUR	10,836,457	29/11/18	115,398	0.1
Standard Chartered	USD	82,688	EUR	69,101	6/12/18	931	0.0
Standard Chartered	USD	1,011,746	KRW	1,118,900,000	16/7/18	6,698	0.0
Standard Chartered	USD	1,957,869	KRW	2,107,000,000	2/8/18	64,336	0.1
Standard Chartered	USD	1,249,947	KZT	421,232,000	12/7/18	18,542	0.0
Standard Chartered	USD	734,456	KZT	246,410,000	16/8/18	17,827	0.0
Standard Chartered	USD	438,986	NZD	622,782	10/9/18	17,146	0.0
Standard Chartered	USD	1,456,726	RUB	91,686,311	30/7/18	1,854	0.0
Standard Chartered	USD	672,678	RUB	41,987,689	30/7/18	6,440	0.0
Standard Chartered	USD	1,748,328	SGD	2,339,000	16/7/18	31,059	0.0
Standard Chartered	USD	492,997	SGD	661,000	16/7/18	7,698	0.0
Standard Chartered	USD	2,711,715	SGD	3,634,159	7/8/18	42,282	0.0
Standard Chartered	USD	2,350,411	SGD	3,159,000	30/8/18	28,719	0.0
Standard Chartered	USD	571,947	THB	18,178,184	9/11/18	20,710	0.0
Standard Chartered	USD	2,334,676	TRY	10,186,263	10/7/18	128,312	0.1
Standard Chartered	USD	1,084,034	TRY	4,515,000	28/1/19	204,621	0.1
Standard Chartered	USD	1,582,216	TRY	8,025,000	10/2/20	260,960	0.2
Standard Chartered	USD	1,906,833	TRY	9,717,300	14/2/20	308,280	0.2
Standard Chartered	USD	592,438	TWD	17,000,000	12/10/18	30,694	0.0
Standard Chartered	USD	400,209	TWD	11,500,000	12/10/18	20,209	0.0
Standard Chartered	USD	237,152	TWD	6,862,000	16/10/18	10,363	0.0
Standard Chartered	USD	379,703	TWD	11,000,000	16/10/18	16,156	0.0
Standard Chartered	USD	601,140	TWD	17,400,000	16/10/18	26,071	0.0
Standard Chartered	USD	1,370,489	TWD	39,000,000	23/10/18	80,755	0.1
Standard Chartered	USD	1,426,598	TWD	41,300,000	30/4/19	43,566	0.0
Total						\$ 11,000,247	6.3

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Cross-Currency Swaps (2017: 0.0%)

Counterparty	Fund Receives	Notional Amount on Fixed Rate (000's omitted)	Fund Pays	Notional Amount on Floating Rate (000's omitted)	Floating Rate Index	Fixed Rate	Termination Date	Unrealised Appreciation	% of Net Assets
Goldman Sachs	CLF	52	CLP	1,377,110	6-month Chile Interbank Offered Rate	0.89	4/10/22	\$ 36,119	0.0
Goldman Sachs	CLF	26	CLP	688,633	6-month Chile Interbank Offered Rate	0.90	6/10/22	18,702	0.0
Goldman Sachs	CLF	52	CLP	1,377,201	6-month Chile Interbank Offered Rate	0.90	5/10/22	37,489	0.0
Goldman Sachs	CLF	52	CLP	1,377,654	6-month Chile Interbank Offered Rate	0.92	11/10/22	39,077	0.1
Goldman Sachs	CLF	22	CLP	600,225	6-month Chile Interbank Offered Rate	0.91	26/10/22	18,068	0.0
Goldman Sachs	CLF	9	CLP	240,023	6-month Chile Interbank Offered Rate	0.95	28/10/22	8,049	0.0
Goldman Sachs	CLF	46	CLP	1,230,506	6-month Chile Interbank Offered Rate	0.96	4/12/22	35,428	0.0
Goldman Sachs	CLF	9	CLP	251,175	6-month Chile Interbank Offered Rate	0.95	5/12/22	6,994	0.0
Goldman Sachs	CLF	8	CLP	213,823	6-month Chile Interbank Offered Rate	0.99	4/1/23	3,775	0.0
Citibank	UAH	7,541	USD	260	3-month USD LIBOR	0.00	27/7/18	13,839	0.0
Total								\$ 217,540	0.1

Credit Default Swaps – Buy Protection (2017: 0.8%)

Reference Entity	Counterparty	Notional Amount (000's omitted)	Contract Annual Fixed Rate	Termination Date	Unrealised Loss	% of Net Assets
CDX.EM.29.V1	ICE	45	1.00%	20/6/23	\$ 1,808	0.0
Colombia	Goldman Sachs	2,988	1.00%	20/6/28	245,370	0.2
Colombia	ICE	1,638	1.00%	20/6/23	17,845	0.0
Lebanon	Barclays Capital	600	1.00%	20/12/22	128,904	0.1
Lebanon	Goldman Sachs	254	5.00%	20/12/18	1,011	0.0
Malaysia	ICE	22,250	1.00%	20/6/23	68,485	0.0
Mexico	ICE	2,232	1.00%	20/6/23	35,231	0.0
Mexico	ICE	6,627	1.00%	20/6/23	104,604	0.1
Oman	Bank of America	1,067	1.00%	20/6/22	46,768	0.0
Oman	Bank of America	853	1.00%	20/12/22	50,640	0.0
Qatar	Goldman Sachs	176	1.00%	20/12/23	546	0.0
Qatar	ICE	705	1.00%	20/12/27	26,481	0.0
Qatar	ICE	205	1.00%	20/12/27	7,705	0.0
Qatar	ICE	205	1.00%	20/12/27	7,705	0.0
Russia	ICE	4,970	1.00%	20/6/23	91,484	0.1
Russia	ICE	260	1.00%	20/6/23	4,786	0.0
Russia	ICE	2,485	1.00%	20/6/23	45,742	0.0
Russia	ICE	2,038	1.00%	20/6/23	37,514	0.0
Russia	ICE	1,688	1.00%	20/6/23	31,071	0.0
South Africa	Bank of America	850	1.00%	20/9/22	30,789	0.0
South Africa	BNP Paribas	3,800	1.00%	20/12/21	89,519	0.1
South Africa	Citibank	1,100	1.00%	20/6/21	17,156	0.0
South Africa	Deutsche Bank	700	1.00%	20/9/22	25,356	0.0
South Africa	Goldman Sachs	450	1.00%	20/9/22	16,300	0.0
South Africa	ICE	2,840	1.00%	20/6/22	88,641	0.1
South Africa	ICE	1,500	1.00%	20/6/26	166,347	0.1
South Africa	ICE	1,780	1.00%	20/6/27	228,606	0.1
South Africa	ICE	3,600	1.00%	20/12/27	492,011	0.3
Total					\$ 2,108,425	1.2

Credit Default Swaps – Selling Protection (2017: 0.0%)

Reference Entity	Counterparty	Notional Amount (000's omitted)	Contract Annual Fixed Rate	Termination Date	Unrealised Gain	% of Net Assets
Argentina	Goldman Sachs	2,168	5.00%	20/6/23	\$ 28,405	0.0
Argentina	Goldman Sachs	1,430	5.00%	20/6/23	18,736	0.0
Total					\$ 47,141	0.0

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Interest Rate Swaps (2017: 0.5%)

Counterparty	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Unrealised Gain	% of Net Assets
Bank of America	KRW	986,165	Pays	3-month KRW KWDC	2.285	20/6/28	\$ 5,770	0.0
Bank of America	SAR	3,544	Receives	3-month Saudi Riyal Interbank Offered Rate	3.4253	10/5/26	18,818	0.0
Citibank	BRL	10,881	Receives	1-day Overnight Brazil Interbank Deposit	7.605	2/1/20	26,128	0.0
CME	BRL	357	Pays	1-day Overnight Brazil Interbank Deposit	11.1585	2/1/23	2,347	0.0
CME	BRL	924	Pays	1-day Overnight Brazil Interbank Deposit	11.2375	2/1/23	6,907	0.0
CME	BRL	1,529	Pays	1-day Overnight Brazil Interbank Deposit	11.09	2/1/23	8,836	0.0
CME	BRL	914	Pays	1-day Overnight Brazil Interbank Deposit	11.0625	2/1/23	4,997	0.0
CME	BRL	2,395	Pays	1-day Overnight Brazil Interbank Deposit	10.72	2/1/23	3,800	0.0
CME	BRL	345	Pays	1-day Overnight Brazil Interbank Deposit	11.055	2/1/23	1,853	0.0
CME	BRL	5,753	Receives	1-day Overnight Brazil Interbank Deposit	7.73	2/1/20	11,162	0.0
CME	BRL	6,130	Receives	1-day Overnight Brazil Interbank Deposit	7.99	2/1/20	6,015	0.0
CME	KRW	811,435	Pays	3-month KRW KWDC	2.28	20/6/28	4,408	0.0
CME	MXN	35,600	Receives	28-day Mexican Interbank Rate	7.67	2/12/27	42,774	0.1
CME	MXN	46,790	Receives	28-day Mexican Interbank Rate	7.7987	6/12/27	36,002	0.0
Deutsche Bank	KRW	1,981,000	Pays	3-month KRW KWDC	2.2025	20/6/23	7,413	0.0
Deutsche Bank	KRW	1,224,499	Pays	3-month KRW KWDC	2.2775	20/6/28	6,395	0.0
Deutsche Bank	KRW	1,205,400	Pays	3-month KRW KWDC	2.27	20/6/28	5,537	0.0
Deutsche Bank	SAR	1,494	Receives	3-month Saudi Riyal Interbank Offered Rate	3.025	2/8/20	877	0.0
Goldman Sachs	CLP	1,475,630	Receives	6-month Chile Interbank Offered Rate	3.56	4/10/22	18,390	0.0
Goldman Sachs	CLP	1,433,460	Receives	6-month Chile Interbank Offered Rate	3.57	5/10/22	17,037	0.0
Goldman Sachs	CLP	716,730	Receives	6-month Chile Interbank Offered Rate	3.57	6/10/22	8,542	0.0
Goldman Sachs	CLP	1,433,470	Receives	6-month Chile Interbank Offered Rate	3.59	10/10/22	15,518	0.0
Goldman Sachs	CLP	657,080	Receives	6-month Chile Interbank Offered Rate	3.5	26/10/22	11,123	0.0
Goldman Sachs	CLP	253,446	Receives	6-month Chile Interbank Offered Rate	3.54	30/10/22	3,697	0.0
Goldman Sachs	CLP	1,276,620	Receives	6-month Chile Interbank Offered Rate	3.57	4/12/22	17,708	0.0
Goldman Sachs	CLP	262,830	Receives	6-month Chile Interbank Offered Rate	3.56	5/12/22	3,822	0.0
Goldman Sachs	CLP	225,461	Receives	6-month Chile Interbank Offered Rate	3.6	4/1/23	2,918	0.0
Goldman Sachs	KRW	1,574,499	Pays	3-month KRW KWDC	2.213	20/6/23	6,608	0.0
Goldman Sachs	KRW	875,000	Pays	3-month KRW KWDC	2.28	20/6/28	4,753	0.0
Goldman Sachs	KRW	861,000	Pays	3-month KRW KWDC	2.2725	20/6/28	4,136	0.0
Goldman Sachs	SAR	900	Receives	3-month Saudi Riyal Interbank Offered Rate	2.16	3/8/20	4,738	0.0
Goldman Sachs	SAR	890	Receives	3-month Saudi Riyal Interbank Offered Rate	2.35	12/8/20	3,825	0.0
Goldman Sachs	SAR	959	Receives	3-month Saudi Riyal Interbank Offered Rate	2.4	17/8/20	3,885	0.0
Goldman Sachs	SAR	1,016	Receives	3-month Saudi Riyal Interbank Offered Rate	2.395	17/8/20	4,144	0.0
Goldman Sachs	SAR	783	Receives	3-month Saudi Riyal Interbank Offered Rate	2.4575	19/8/20	2,935	0.0
Goldman Sachs	SAR	1,881	Receives	3-month Saudi Riyal Interbank Offered Rate	2.26	17/9/20	9,501	0.0
Goldman Sachs	SAR	1,881	Receives	3-month Saudi Riyal Interbank Offered Rate	2.3375	21/9/20	8,786	0.0
Goldman Sachs	SAR	1,020	Receives	3-month Saudi Riyal Interbank Offered Rate	2.56	5/11/20	3,787	0.0
Goldman Sachs	SAR	181	Receives	3-month Saudi Riyal Interbank Offered Rate	2.645	23/2/21	693	0.0
Goldman Sachs	SAR	580	Receives	3-month Saudi Riyal Interbank Offered Rate	3.71	6/6/26	111	0.0
JP Morgan	KRW	1,604,000	Pays	3-month KRW KWDC	2.215	20/6/23	6,871	0.0
LCH	CAD	7,340	Pays	3-month CAD CDOR	2.4885	5/2/23	16,600	0.0
LCH	CAD	1,220	Pays	3-month CAD CDOR	2.506	5/2/23	3,795	0.0
LCH	CAD	7,616	Pays	3-month CAD CDOR	2.458	6/2/23	7,005	0.0
LCH	EUR	8,290	Pays	6-month EURIBOR	0.471	27/2/23	111,822	0.1
LCH	EUR	371	Receives	6-month EURIBOR	1.36	5/4/48	10,991	0.0
LCH	EUR	92	Receives	6-month EURIBOR	1.458	31/5/48	124	0.0
LCH	HUF	49,994	Receives	6-month HUF BUBOR	1.265	13/12/21	2,209	0.0
LCH	HUF	77,080	Receives	6-month HUF BUBOR	1.46	12/1/22	2,125	0.0
LCH	HUF	70,920	Receives	6-month HUF BUBOR	1.435	13/1/22	2,179	0.0
LCH	HUF	546,499	Receives	6-month HUF BUBOR	1.165	17/5/22	43,216	0.1
LCH	HUF	325,650	Receives	6-month HUF BUBOR	1.2525	6/2/23	37,058	0.0
LCH	HUF	474,200	Receives	6-month HUF BUBOR	1.19	12/3/23	61,179	0.1
LCH	HUF	237,100	Receives	6-month HUF BUBOR	1.145	13/3/23	32,326	0.0

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Interest Rate Swaps (2017: 0.5%) cont'd

Counterparty	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Unrealised Gain	% of Net Assets
LCH	HUF	528,987	Receives	6-month HUF BUBOR	1.82	15/6/23	\$ 20,756	0.0
LCH	HUF	108,013	Receives	6-month HUF BUBOR	1.885	18/6/23	3,119	0.0
LCH	HUF	38,400	Receives	6-month HUF BUBOR	1.9229	28/7/26	7,706	0.0
LCH	HUF	27,000	Receives	6-month HUF BUBOR	1.94	1/8/26	5,317	0.0
LCH	HUF	58,290	Receives	6-month HUF BUBOR	1.888	21/9/26	12,739	0.0
LCH	HUF	75,000	Receives	6-month HUF BUBOR	1.935	21/9/26	15,459	0.0
LCH	HUF	23,040	Receives	6-month HUF BUBOR	1.935	21/9/26	4,749	0.0
LCH	HUF	23,631	Receives	6-month HUF BUBOR	1.93	21/9/26	4,902	0.0
LCH	HUF	23,474	Receives	6-month HUF BUBOR	2.14	13/10/26	3,629	0.0
LCH	HUF	23,868	Receives	6-month HUF BUBOR	2.09	19/10/26	4,028	0.0
LCH	HUF	35,841	Receives	6-month HUF BUBOR	2.09	19/10/26	6,048	0.0
LCH	HUF	35,841	Receives	6-month HUF BUBOR	2.04	20/10/26	6,524	0.0
LCH	HUF	26,009	Receives	6-month HUF BUBOR	2.04	20/10/26	4,735	0.0
LCH	HUF	23,567	Receives	6-month HUF BUBOR	2.075	28/10/26	4,100	0.0
LCH	HUF	58,343	Receives	6-month HUF BUBOR	2.06	28/10/26	10,384	0.0
LCH	HUF	35,313	Receives	6-month HUF BUBOR	2.085	2/11/26	6,069	0.0
LCH	HUF	23,644	Receives	6-month HUF BUBOR	2.18	3/11/26	3,467	0.0
LCH	HUF	23,184	Receives	6-month HUF BUBOR	2.15	7/11/26	3,598	0.0
LCH	HUF	23,030	Receives	6-month HUF BUBOR	2.12	8/11/26	3,766	0.0
LCH	HUF	63,409	Receives	6-month HUF BUBOR	2.1446	10/11/26	9,961	0.0
LCH	HUF	813,900	Receives	6-month HUF BUBOR	2.6648	8/2/27	25,836	0.0
LCH	HUF	386,499	Receives	6-month HUF BUBOR	2.355	18/5/27	49,929	0.1
LCH	HUF	49,315	Receives	6-month HUF BUBOR	1.94	1/2/28	14,671	0.0
LCH	HUF	97,485	Receives	6-month HUF BUBOR	1.98	1/2/28	27,827	0.0
LCH	HUF	172,378	Receives	6-month HUF BUBOR	2.115	7/2/28	42,367	0.1
LCH	HUF	57,532	Receives	6-month HUF BUBOR	2.09	7/2/28	14,574	0.0
LCH	HUF	85,233	Receives	6-month HUF BUBOR	2.18	7/2/28	19,278	0.0
LCH	HUF	86,937	Receives	6-month HUF BUBOR	2.195	8/2/28	19,284	0.0
LCH	HUF	41,950	Receives	6-month HUF BUBOR	2.815	15/6/28	2,052	0.0
LCH	HUF	98,570	Receives	6-month HUF BUBOR	2.9715	18/6/28	80	0.0
LCH	JPY	28,850	Receives	6-month JPY LIBOR	0.7825	19/12/46	2,694	0.0
LCH	MXN	13,650	Receives	28-day Mexican Interbank Rate	7.95	27/1/28	3,846	0.0
LCH	NZD	319	Pays	3-month NZD Bank Bill	3.9225	25/6/25	15,922	0.0
LCH	NZD	840	Pays	3-month NZD Bank Bill	2.94	23/5/26	3,124	0.0
LCH	PLN	732	Pays	6-month PLN WIBOR	2.41	13/12/21	1,363	0.0
LCH	PLN	1,190	Pays	6-month PLN WIBOR	2.46	12/1/22	2,643	0.0
LCH	PLN	1,231	Pays	6-month PLN WIBOR	2.435	13/1/22	2,452	0.0
LCH	PLN	8,000	Pays	6-month PLN WIBOR	2.365	17/5/22	7,263	0.0
LCH	PLN	4,555	Pays	6-month PLN WIBOR	2.7325	6/2/23	17,833	0.0
LCH	PLN	7,980	Pays	6-month PLN WIBOR	2.45	12/3/23	3,782	0.0
LCH	PLN	5,849	Pays	6-month PLN WIBOR	2.5065	15/6/23	4,520	0.0
LCH	PLN	2,371	Pays	6-month PLN WIBOR	2.525	18/6/23	2,346	0.0
LCH	PLN	11,268	Pays	6-month PLN WIBOR	3	8/2/27	40,154	0.1
LCH	PLN	1,261	Pays	6-month PLN WIBOR	3.125	1/2/28	6,301	0.0
LCH	PLN	1,939	Pays	6-month PLN WIBOR	3.105	1/2/28	8,821	0.0
LCH	PLN	2,434	Pays	6-month PLN WIBOR	3.17	7/2/28	14,557	0.0
LCH	PLN	1,204	Pays	6-month PLN WIBOR	3.12	7/2/28	5,851	0.0
LCH	PLN	799	Pays	6-month PLN WIBOR	3.14	7/2/28	4,241	0.0
LCH	PLN	1,204	Pays	6-month PLN WIBOR	3.1	8/2/28	5,306	0.0
LCH	SEK	2	Pays	3-month SEK STIBOR	0.0425	27/3/20	—	0.0
LCH	SEK	70,259	Pays	3-month SEK STIBOR	0.0325	3/4/20	8,424	0.0
LCH	SEK	102,378	Pays	3-month SEK STIBOR	0.02	5/4/20	10,605	0.0
LCH	SEK	50,869	Pays	3-month SEK STIBOR	0.0275	6/4/20	5,672	0.0
LCH	SEK	100,998	Pays	3-month SEK STIBOR	0.0225	8/4/20	10,396	0.0

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Interest Rate Swaps (2017: 0.5%) cont'd

Counterparty	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Unrealised Gain	% of Net Assets
LCH	SEK	100,998	Pays	3-month SEK STIBOR	0.025	9/4/20	10,563	0.0
LCH	SEK	100,998	Pays	3-month SEK STIBOR	0.0225	9/4/20	10,280	0.0
LCH	SEK	75,038	Pays	3-month SEK STIBOR	0.041	15/4/20	8,674	0.0
LCH	USD	1,787	Receives	3-month USD LIBOR	1.84125	15/9/22	73,310	0.1
LCH	USD	95	Receives	3-month USD LIBOR	2.709	5/3/23	718	0.0
LCH	USD	401	Receives	3-month USD LIBOR	2.78	10/4/23	1,880	0.0
LCH	USD	3,280	Receives	3-month USD LIBOR	2.175	19/9/27	196,323	0.1
LCH	USD	1,550	Receives	3-month USD LIBOR	2.67625	30/1/28	32,008	0.0
LCH	USD	110	Receives	3-month USD LIBOR	2.7225	31/1/28	1,849	0.0
LCH	USD	42	Receives	3-month USD LIBOR	2.8445	9/2/28	286	0.0
LCH	USD	1,000	Receives	3-month USD LIBOR	2.894	20/2/28	2,619	0.0
LCH	USD	82	Receives	3-month USD LIBOR	2.887	21/3/28	261	0.0
LCH	USD	213	Receives	3-month USD LIBOR	2.82	12/4/28	1,925	0.0
LCH	USD	140	Receives	3-month USD LIBOR	2.8915	5/6/28	437	0.0
Total							\$ 1,580,399	0.9

Inflation Swaps (2017: 0.1%)

Counterparty	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Unrealised Gain	% of Net Assets
Bank of America	USD	5,230	Receives	US Consumer Price Index	1.9725	23/6/27	\$ 198,061	0.1
LCH	EUR	569	Pays	HICP	1.9345	15/2/43	3,352	0.0
LCH	EUR	94	Pays	HICP	1.885	7/8/47	3,083	0.0
LCH	EUR	703	Receives	HICP	1.56917	15/8/32	18,376	0.0
LCH	EUR	705	Receives	HICP	1.585	15/8/32	16,321	0.0
LCH	EUR	688	Receives	HICP	1.60084	15/8/32	13,866	0.0
LCH	EUR	692	Receives	HICP	1.6375	15/10/32	10,388	0.0
LCH	USD	1,062	Pays	US Consumer Price Index	2.405	6/2/33	2,205	0.0
LCH	USD	315	Receives	US Consumer Price Index	2.1325	22/8/47	22,236	0.1
LCH	USD	313	Receives	US Consumer Price Index	2.146	25/8/47	20,980	0.0
LCH	USD	312	Receives	US Consumer Price Index	2.149	1/9/47	20,711	0.0
LCH	USD	272	Receives	US Consumer Price Index	2.2195	5/10/47	13,248	0.0
LCH	USD	11	Receives	US Consumer Price Index	2.256	7/12/47	372	0.0
Total							\$ 343,199	0.2

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Total Return Swap (2017: 0.3%)

Counterparty	Underlying Security	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Fixed Rate	Rate	Termination Date	Value	% Of Net Assets
Citibank	Bloomberg Commodity Index 1 Month Forward.	USD	8,950	Receives	0.00%	19/7/18	\$ 269,455	0.1
Citibank	Bloomberg Commodity Index 3 Month Forward.	USD	4,470	Receives	0.00%	19/7/18	134,577	0.1
Citibank	Bloomberg Roll Select Commodity Index.	USD	4,470	Receives	0.00%	19/7/18	134,577	0.1
Total							\$ 538,609	0.3
Total Financial Assets at Fair Value Through Profit or Loss							\$ 168,674,005	0.0

Futures Contracts at 30 June 2018 (2017: (0.0)%)

Expiration Month/Year	Contracts	Counterparty	Description	Position	Unrealised Depreciation	% of Net Assets
Sep-18	(50)	UBS	Euro-OAT Futures	Short	\$ (88,753)	(0.0)
Sep-18	(4)	Citigroup	USD IRS 5YR PRIM	Short	(1,625)	(0.0)
Dec-18	382	Citigroup	90-day Eurodollar Futures	Long	(143,895)	(0.1)
Total					\$ (234,273)	(0.1)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: (2.8)%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Anz Bank	AUD	894,485	USD	689,177	2/8/18	\$ (27,133)	(0.0)
Anz Bank	AUD	6,927,576	USD	5,222,353	2/8/18	(94,984)	(0.1)
Anz Bank	AUD	1,262,502	USD	955,810	2/8/18	(21,383)	(0.0)
Anz Bank	KRW	1,949,000,000	USD	1,822,943	16/7/18	(72,274)	(0.1)
Anz Bank	SGD	600,000	USD	450,660	6/7/18	(10,235)	(0.0)
Bank of America	COP	10,182,634,000	USD	3,502,196	30/8/18	(40,100)	(0.0)
Bank of America	COP	1,546,334,000	USD	533,669	31/8/18	(7,916)	(0.0)
Bank of America	RUB	93,645,000	USD	1,624,625	13/7/18	(135,014)	(0.1)
Bank of America	SGD	4,200,000	USD	3,207,331	6/7/18	(124,355)	(0.1)
Bank of America	USD	377,604	BHD	145,000	19/9/19	(1,926)	(0.0)
Bank of America	USD	583,333	BHD	224,000	19/9/19	(2,976)	(0.0)
Bank of America	USD	267,706	BHD	103,000	15/10/19	(1,607)	(0.0)
Bank of America	USD	443,925	BHD	171,000	31/10/19	(2,898)	(0.0)
Bank of America	USD	617,861	BHD	238,000	4/11/19	(3,931)	(0.0)
Bank of America	ZAR	31,212,000	USD	2,637,737	13/7/18	(366,502)	(0.2)
BNP Paribas	ARS	6,500,000	USD	307,329	20/7/18	(87,096)	(0.1)
BNP Paribas	ARS	5,839,000	USD	201,345	21/8/18	(10,374)	(0.0)
BNP Paribas	AUD	1,667,536	USD	1,265,585	13/9/18	(31,230)	(0.0)
BNP Paribas	CLP	308,500,000	USD	488,907	6/8/18	(16,593)	(0.0)
BNP Paribas	COP	8,940,000,000	USD	3,165,162	27/7/18	(116,622)	(0.1)
BNP Paribas	EUR	462,060	RON	2,241,223	28/1/19	(8,106)	(0.0)
BNP Paribas	EUR	146,236	RON	706,000	1/2/19	(1,654)	(0.0)
BNP Paribas	EUR	953,954	RON	4,600,000	1/2/19	(9,414)	(0.0)
BNP Paribas	EUR	1,877,430	RON	9,079,816	1/2/19	(25,235)	(0.0)
BNP Paribas	EUR	898,446	RON	4,335,000	20/2/19	(7,202)	(0.0)
BNP Paribas	IDR	14,329,000,000	USD	1,016,241	31/8/18	(24,388)	(0.0)
BNP Paribas	INR	35,000,000	USD	507,909	31/8/18	(1,284)	(0.0)
BNP Paribas	MAD	1,720,000	USD	179,167	22/1/19	(94)	(0.0)
BNP Paribas	MAD	1,667,000	USD	174,830	22/1/19	(1,275)	(0.0)
BNP Paribas	OMR	2,400,000	USD	6,170,459	3/7/19	(781)	(0.0)
BNP Paribas	TWD	28,000,000	USD	939,913	23/10/18	(14,401)	(0.0)
BNP Paribas	USD	662,075	AED	2,451,000	17/7/19	(4,653)	(0.0)
BNP Paribas	USD	433,078	AED	1,602,000	11/12/19	(2,292)	(0.0)
BNP Paribas	USD	3,623,597	AED	13,366,000	18/2/20	(7,213)	(0.0)
BNP Paribas	USD	542,520	AED	2,000,000	12/3/20	(690)	(0.0)
BNP Paribas	USD	856,207	BHD	326,600	19/6/19	(1,782)	(0.0)
BNP Paribas	USD	910,995	BHD	348,000	25/6/19	(3,068)	(0.0)
BNP Paribas	USD	810,284	BHD	312,000	2/3/20	(803)	(0.0)
BNP Paribas	USD	855,961	BHD	331,000	19/3/20	(3,968)	(0.0)
BNP Paribas	USD	1,067,828	BHD	412,000	23/3/20	(2,316)	(0.0)
BNP Paribas	USD	822,095	BHD	317,000	26/3/20	(1,179)	(0.0)
BNP Paribas	USD	133,807	OMR	55,530	15/8/18	(10,405)	(0.0)
BNP Paribas	USD	981,461	OMR	405,000	17/9/18	(69,808)	(0.1)
BNP Paribas	USD	808,008	OMR	335,000	19/12/18	(60,127)	(0.1)
BNP Paribas	USD	149,940	OMR	62,000	23/1/19	(10,571)	(0.0)
BNP Paribas	USD	149,940	OMR	62,000	24/1/19	(10,566)	(0.0)
BNP Paribas	USD	427,848	OMR	169,000	3/4/19	(8,554)	(0.0)
BNP Paribas	USD	374,589	OMR	148,000	8/4/19	(7,492)	(0.0)
BNP Paribas	USD	213,300	OMR	85,000	2/5/19	(5,892)	(0.0)
BNP Paribas	USD	4,461,878	OMR	1,820,000	3/7/19	(219,103)	(0.1)
BNP Paribas	USD	1,029,592	OMR	421,000	3/7/19	(53,234)	(0.1)
BNP Paribas	USD	449,823	OMR	184,000	15/7/19	(23,278)	(0.0)
BNP Paribas	USD	1,280,039	OMR	522,000	17/7/19	(62,010)	(0.1)
BNP Paribas	USD	158,343	OMR	65,000	14/8/19	(8,654)	(0.0)
BNP Paribas	USD	143,387	OMR	58,000	14/8/19	(5,602)	(0.0)
BNP Paribas	USD	98,583	OMR	40,000	21/8/19	(4,152)	(0.0)
BNP Paribas	USD	110,919	OMR	45,000	21/8/19	(4,657)	(0.0)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: (2.8)%) cont'd

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
BNP Paribas	USD	177,559	OMR	72,000	21/8/19	\$ (7,362)	(0.0)
BNP Paribas	USD	156,543	OMR	63,400	21/8/19	(6,288)	(0.0)
BNP Paribas	USD	139,488	OMR	56,600	28/8/19	(5,854)	(0.0)
BNP Paribas	USD	172,469	OMR	70,000	28/8/19	(7,282)	(0.0)
BNP Paribas	USD	118,157	QAR	436,000	17/12/18	(1,185)	(0.0)
BNP Paribas	USD	274,526	QAR	1,013,000	19/12/18	(2,750)	(0.0)
BNP Paribas	USD	184,092	QAR	677,000	8/1/19	(1,195)	(0.0)
BNP Paribas	USD	184,092	QAR	677,000	8/1/19	(1,195)	(0.0)
BNP Paribas	USD	368,185	QAR	1,354,000	9/1/19	(2,389)	(0.0)
BNP Paribas	USD	184,282	QAR	680,000	10/1/19	(1,825)	(0.0)
BNP Paribas	USD	92,203	QAR	340,000	10/1/19	(850)	(0.0)
BNP Paribas	USD	92,203	QAR	340,000	10/1/19	(850)	(0.0)
BNP Paribas	USD	116,210	QAR	428,000	16/1/19	(924)	(0.0)
Citibank	AUD	1,139,000	USD	852,889	9/7/18	(9,970)	(0.0)
Citibank	AUD	2,400,000	USD	1,844,556	10/7/18	(68,422)	(0.1)
Citibank	CNH	3,000,000	USD	475,007	11/7/18	(22,940)	(0.0)
Citibank	CNH	4,000,000	USD	633,633	11/7/18	(30,877)	(0.0)
Citibank	CNH	6,166,100	USD	977,102	11/7/18	(47,939)	(0.0)
Citibank	CNH	4,200,000	USD	666,085	16/7/18	(33,309)	(0.0)
Citibank	CNH	2,263,900	USD	359,138	16/7/18	(18,057)	(0.0)
Citibank	CNH	3,700,000	USD	586,297	16/7/18	(28,851)	(0.0)
Citibank	COP	3,343,070,000	USD	1,176,723	10/9/18	(40,079)	(0.0)
Citibank	COP	4,614,553,000	USD	1,610,226	14/9/18	(41,278)	(0.0)
Citibank	EUR	629,104	RON	3,037,000	22/2/19	(5,267)	(0.0)
Citibank	EUR	315,243	USD	368,904	3/7/18	(691)	(0.0)
Citibank	EUR	9,755,706	USD	11,416,322	3/7/18	(21,384)	(0.0)
Citibank	GBP	66,457	USD	88,549	3/7/18	(826)	(0.0)
Citibank	HUF	170,030,000	EUR	547,653	19/7/18	(36,726)	(0.0)
Citibank	IDR	5,451,000,000	USD	388,608	10/9/18	(11,889)	(0.0)
Citibank	JPY	10,000,000,000	USD	92,131,084	3/7/18	(1,792,584)	(1.0)
Citibank	JPY	10,661,186,155	USD	98,218,139	3/7/18	(1,906,583)	(1.1)
Citibank	JPY	250,000,000	USD	2,274,588	3/7/18	(16,126)	(0.0)
Citibank	KZT	249,259,000	USD	731,501	2/7/18	(1,212)	(0.0)
Citibank	KZT	41,242,133	USD	120,697	30/7/18	(446)	(0.0)
Citibank	PHP	49,160,000	USD	936,700	23/7/18	(17,162)	(0.0)
Citibank	RON	13,959,000	EUR	2,927,826	1/2/19	(10,666)	(0.0)
Citibank	SEK	10,245,840	EUR	1,000,000	16/4/19	(23,787)	(0.0)
Citibank	THB	32,000,000	USD	1,002,192	29/8/18	(34,672)	(0.0)
Citibank	THB	25,000,000	USD	784,314	29/8/18	(28,439)	(0.0)
Citibank	TWD	22,000,000	USD	738,379	24/7/18	(14,997)	(0.0)
Citibank	TWD	31,000,000	USD	1,045,003	11/10/18	(21,135)	(0.0)
Citibank	TWD	22,335,000	USD	755,071	16/10/18	(17,145)	(0.0)
Citibank	TWD	38,000,000	USD	1,307,639	30/4/19	(35,931)	(0.0)
Citibank	USD	2,328,940	KZT	802,320,000	30/7/18	(10,454)	(0.0)
Citibank	USD	194,133	KZT	66,976,000	30/7/18	(1,156)	(0.0)
Citibank	USD	725,117	KZT	249,259,000	30/7/18	(1,661)	(0.0)
Credit Suisse	RUB	118,467,000	USD	2,053,012	30/7/18	(173,178)	(0.1)
Credit Suisse	RUB	156,033,000	USD	2,729,878	30/7/18	(253,946)	(0.2)
Credit Suisse	RUB	68,500,000	USD	1,185,531	12/9/18	(103,437)	(0.1)
Deutsche Bank	CNH	4,900,000	USD	777,926	16/7/18	(39,687)	(0.0)
Deutsche Bank	CNH	1,900,000	USD	301,396	16/7/18	(15,140)	(0.0)
Deutsche Bank	EUR	1,582,713	RON	7,654,000	23/1/19	(23,100)	(0.0)
Deutsche Bank	EUR	656,056	RON	3,174,000	28/1/19	(9,455)	(0.0)
Deutsche Bank	EUR	720,471	RON	3,486,000	1/2/19	(10,081)	(0.0)
Deutsche Bank	EUR	112,148	RON	541,000	14/2/19	(963)	(0.0)
Deutsche Bank	EUR	67,351	RON	325,000	14/2/19	(604)	(0.0)
Deutsche Bank	EUR	628,548	RON	3,034,000	20/2/19	(5,353)	(0.0)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: (2.8)%) cont'd

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Deutsche Bank	EUR	561,549	RON	2,712,000	22/2/19	\$ (4,982)	(0.0)
Deutsche Bank	EUR	369,100	USD	435,885	15/11/18	(30)	(0.0)
Deutsche Bank	IDR	4,534,000,000	USD	322,934	10/9/18	(9,590)	(0.0)
Deutsche Bank	KZT	44,380,000	USD	136,849	9/7/18	(7,049)	(0.0)
Deutsche Bank	NOK	11,818,000	EUR	1,242,410	9/8/18	(1,892)	(0.0)
Deutsche Bank	PHP	66,000,000	USD	1,259,542	2/8/18	(26,134)	(0.0)
Deutsche Bank	RUB	71,683,000	USD	1,248,615	31/7/18	(111,221)	(0.1)
Deutsche Bank	THB	31,000,000	USD	970,874	29/8/18	(33,589)	(0.0)
Deutsche Bank	THB	26,000,000	USD	816,070	29/8/18	(29,960)	(0.0)
Deutsche Bank	TRY	4,514,089	USD	1,083,035	28/1/19	(185,981)	(0.1)
Deutsche Bank	TRY	4,514,089	USD	979,620	10/2/20	(205,291)	(0.1)
Deutsche Bank	TWD	22,100,000	USD	745,866	12/10/18	(15,881)	(0.0)
Deutsche Bank	TWD	6,400,000	USD	215,997	12/10/18	(4,599)	(0.0)
Deutsche Bank	TWD	37,735,000	USD	1,298,744	30/4/19	(35,904)	(0.0)
Deutsche Bank	USD	1,872,948	AED	6,901,135	10/2/20	(1,805)	(0.0)
Deutsche Bank	USD	741,396	EUR	638,174	27/7/18	(5,411)	(0.0)
Deutsche Bank	USD	122,139	EUR	103,508	8/11/18	(16)	(0.0)
Deutsche Bank	USD	563,160	EUR	481,730	15/11/18	(5,633)	(0.0)
Deutsche Bank	USD	2,142,321	EUR	1,808,965	20/12/18	(187)	(0.0)
Deutsche Bank	USD	159,121	EUR	134,361	20/12/18	(14)	(0.0)
Deutsche Bank	USD	629,895	KZT	216,054,000	27/7/18	(334)	(0.0)
Deutsche Bank	USD	4,455,590	OMR	1,830,000	13/2/19	(278,866)	(0.2)
Deutsche Bank	USD	1,113,643	RUB	71,683,000	31/7/18	(23,835)	(0.0)
Deutsche Bank	ZAR	13,254,000	USD	1,120,863	13/7/18	(156,395)	(0.1)
Deutsche Bank	ZAR	588,000	USD	48,649	13/7/18	(5,862)	(0.0)
Goldman Sachs	AUD	1,898,000	USD	1,437,986	29/8/18	(33,082)	(0.0)
Goldman Sachs	CZK	34,613,000	EUR	1,357,852	9/8/18	(30,548)	(0.0)
Goldman Sachs	EUR	435,439	RON	2,100,000	1/2/19	(4,372)	(0.0)
Goldman Sachs	EUR	100,413	USD	125,143	12/7/18	(7,770)	(0.0)
Goldman Sachs	EUR	180,512	USD	224,268	12/7/18	(13,267)	(0.0)
Goldman Sachs	EUR	121,018	USD	149,545	12/7/18	(8,086)	(0.0)
Goldman Sachs	EUR	172,509	USD	207,049	12/7/18	(5,403)	(0.0)
Goldman Sachs	EUR	2,077,948	USD	2,431,521	12/7/18	(2,597)	(0.0)
Goldman Sachs	EUR	110,400	USD	136,903	19/7/18	(7,787)	(0.0)
Goldman Sachs	EUR	1,407,000	USD	1,654,604	19/7/18	(9,077)	(0.0)
Goldman Sachs	ILS	20,426,273	USD	5,652,391	9/7/18	(64,805)	(0.1)
Goldman Sachs	ILS	20,450,000	USD	5,769,828	12/9/18	(149,288)	(0.1)
Goldman Sachs	KRW	2,221,900,000	USD	2,089,430	16/7/18	(93,631)	(0.1)
Goldman Sachs	KZT	296,132,000	USD	875,483	11/7/18	(9,628)	(0.0)
Goldman Sachs	KZT	55,657,000	USD	166,638	16/7/18	(4,023)	(0.0)
Goldman Sachs	KZT	111,314,000	USD	333,275	16/7/18	(8,046)	(0.0)
Goldman Sachs	NZD	5,900,000	USD	4,147,641	20/9/18	(151,211)	(0.1)
Goldman Sachs	PHP	65,000,000	USD	1,240,576	2/8/18	(25,856)	(0.0)
Goldman Sachs	SGD	4,067,000	USD	3,106,477	6/7/18	(121,128)	(0.1)
Goldman Sachs	SGD	207,763	USD	155,697	6/7/18	(3,190)	(0.0)
Goldman Sachs	SGD	185,928	USD	139,543	6/7/18	(3,064)	(0.0)
Goldman Sachs	SGD	3,118,000	USD	2,386,392	16/7/18	(97,203)	(0.1)
Goldman Sachs	SGD	6,736,159	USD	5,060,501	7/8/18	(112,590)	(0.1)
Goldman Sachs	THB	30,000,000	USD	938,673	7/9/18	(31,293)	(0.0)
Goldman Sachs	THB	30,000,000	USD	938,967	7/9/18	(31,587)	(0.0)
Goldman Sachs	TRY	6,683,000	USD	1,454,787	3/2/20	(305,297)	(0.2)
Goldman Sachs	TRY	3,475,000	USD	756,668	3/2/20	(158,962)	(0.1)
Goldman Sachs	TRY	7,712,035	USD	1,674,709	14/2/20	(353,869)	(0.2)
Goldman Sachs	TWD	22,335,000	USD	756,478	16/10/18	(18,551)	(0.0)
Goldman Sachs	TWD	22,562,000	USD	756,987	16/10/18	(11,561)	(0.0)
Goldman Sachs	TWD	17,000,000	USD	571,045	31/10/18	(8,821)	(0.0)
Goldman Sachs	TWD	32,470,000	USD	1,121,589	24/4/19	(35,467)	(0.0)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: (2.8)%) cont'd

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Goldman Sachs	USD	145,836	KZT	50,000,000	27/7/18	\$ (13)	(0.0)
Goldman Sachs	USD	244,200	RUB	16,000,000	30/7/18	(9,721)	(0.0)
JP Morgan	AUD	596,239	USD	459,499	26/7/18	(18,211)	(0.0)
JP Morgan	CZK	81,940,371	EUR	3,212,088	20/9/18	(74,557)	(0.1)
JP Morgan	EUR	2,449,887	NOK	23,337,000	31/7/18	(1,335)	(0.0)
JP Morgan	EUR	483,002	RON	2,330,000	23/1/19	(5,598)	(0.0)
JP Morgan	EUR	696,662	RON	3,360,000	19/2/19	(5,333)	(0.0)
JP Morgan	EUR	746,369	USD	880,857	5/10/18	(2,585)	(0.0)
JP Morgan	ILS	733,300	USD	208,194	13/7/18	(7,542)	(0.0)
JP Morgan	ILS	300,000	USD	83,853	13/7/18	(1,764)	(0.0)
JP Morgan	ILS	2,992,000	USD	827,228	13/7/18	(8,530)	(0.0)
JP Morgan	NOK	674,000	EUR	70,883	31/8/18	(209)	(0.0)
JP Morgan	TRY	1,401,965	USD	303,042	3/2/20	(61,902)	(0.1)
JP Morgan	TRY	5,226,000	USD	1,125,081	3/2/20	(226,198)	(0.1)
JP Morgan	TRY	7,500,000	USD	1,616,658	3/2/20	(326,643)	(0.2)
JP Morgan	TWD	18,000,000	USD	604,636	31/10/18	(9,340)	(0.0)
JP Morgan	TWD	31,235,000	USD	1,061,188	31/10/18	(28,184)	(0.0)
JP Morgan	USD	26,239	GHS	143,000	31/5/19	(338)	(0.0)
JP Morgan	USD	59,823	GHS	338,000	6/6/19	(3,094)	(0.0)
JP Morgan	USD	59,823	GHS	338,000	6/6/19	(3,094)	(0.0)
JP Morgan	USD	59,750	GHS	334,000	7/6/19	(2,312)	(0.0)
JP Morgan	USD	99,642	GHS	557,000	10/6/19	(3,708)	(0.0)
JP Morgan	USD	99,544	GHS	546,000	17/6/19	(1,178)	(0.0)
JP Morgan	USD	39,892	GHS	222,000	24/6/19	(1,000)	(0.0)
JP Morgan	USD	39,821	GHS	222,000	24/6/19	(1,081)	(0.0)
JP Morgan	UYU	130,614,000	USD	4,442,653	9/8/18	(270,319)	(0.2)
JP Morgan	UYU	47,085,777	USD	1,596,561	14/8/18	(92,453)	(0.1)
Standard Chartered	AED	8,000,000	USD	2,178,175	26/9/18	(327)	(0.0)
Standard Chartered	AED	4,342,000	USD	1,181,690	22/5/19	(223)	(0.0)
Standard Chartered	AUD	8,580,000	USD	6,586,797	10/9/18	(235,692)	(0.2)
Standard Chartered	COP	4,534,047,000	USD	1,582,951	17/9/18	(41,375)	(0.0)
Standard Chartered	EUR	89,739	RON	433,000	14/2/19	(795)	(0.0)
Standard Chartered	EUR	3,100,000	USD	3,648,173	2/8/18	(18,715)	(0.0)
Standard Chartered	EUR	360,794	USD	427,264	13/8/18	(4,478)	(0.0)
Standard Chartered	EUR	5,861,866	USD	6,886,814	16/8/18	(16,120)	(0.0)
Standard Chartered	EUR	2,725,071	USD	3,212,450	16/8/18	(18,394)	(0.0)
Standard Chartered	IDR	14,082,000,000	USD	999,787	31/8/18	(25,031)	(0.0)
Standard Chartered	INR	39,000,000	USD	566,103	31/8/18	(1,578)	(0.0)
Standard Chartered	INR	56,261,143	USD	816,331	31/8/18	(1,951)	(0.0)
Standard Chartered	JPY	248,587,498	USD	2,255,355	3/8/18	(4,624)	(0.0)
Standard Chartered	JPY	56,350,216	USD	517,378	23/8/18	(6,435)	(0.0)
Standard Chartered	JPY	235,412,502	USD	2,142,158	19/9/18	(3,375)	(0.0)
Standard Chartered	KZT	421,232,000	USD	1,253,667	12/7/18	(22,216)	(0.0)
Standard Chartered	PHP	47,230,000	USD	903,128	2/8/18	(20,494)	(0.0)
Standard Chartered	QAR	1,852,000	USD	507,884	6/12/18	(942)	(0.0)
Standard Chartered	QAR	2,223,000	USD	609,626	10/12/18	(1,139)	(0.0)
Standard Chartered	SEK	18,097,385	EUR	1,778,485	14/9/18	(56,206)	(0.1)
Standard Chartered	SGD	3,000,000	USD	2,296,387	16/7/18	(93,832)	(0.1)
Standard Chartered	SGD	3,159,000	USD	2,360,157	30/8/18	(38,504)	(0.0)
Standard Chartered	THB	31,000,000	USD	970,874	7/9/18	(33,248)	(0.0)
Standard Chartered	THB	23,160,000	USD	725,632	7/9/18	(25,135)	(0.0)
Standard Chartered	TRY	4,515,000	USD	1,082,994	28/1/19	(185,759)	(0.1)
Standard Chartered	TRY	3,475,000	USD	755,846	10/2/20	(159,758)	(0.1)
Standard Chartered	TRY	4,515,000	USD	980,882	10/2/20	(206,397)	(0.1)
Standard Chartered	TRY	5,765,911	USD	1,252,506	14/2/20	(264,978)	(0.2)
Standard Chartered	TRY	3,866,000	USD	837,885	14/2/20	(175,755)	(0.1)
Standard Chartered	TWD	11,330,000	USD	383,769	16/10/18	(9,437)	(0.0)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: (2.8)%) cont'd

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Standard Chartered	TWD	30,000,000	USD	1,006,711	23/10/18	\$ (15,091)	(0.0)
Standard Chartered	TWD	24,000,000	USD	805,369	23/10/18	(12,073)	(0.0)
Standard Chartered	USD	2,151,984	AED	8,000,000	26/9/18	(25,866)	(0.0)
Standard Chartered	USD	2,164,092	AED	8,000,000	22/5/19	(12,730)	(0.0)
Standard Chartered	USD	706,435	AED	2,616,000	17/7/19	(5,176)	(0.0)
Standard Chartered	USD	432,366	AED	1,595,000	16/10/19	(1,255)	(0.0)
Standard Chartered	USD	350,149	AED	1,291,000	3/2/20	(578)	(0.0)
Standard Chartered	USD	1,422,954	AED	5,247,000	10/2/20	(2,441)	(0.0)
Standard Chartered	USD	185,914	AED	685,000	21/5/20	(51)	(0.0)
Standard Chartered	USD	372,687	BHD	143,000	31/12/18	(4,489)	(0.0)
Standard Chartered	USD	414,535	BHD	158,000	20/6/19	(523)	(0.0)
Standard Chartered	USD	830,931	BHD	317,000	24/6/19	(1,735)	(0.0)
Standard Chartered	USD	236,618	BHD	90,400	25/6/19	(828)	(0.0)
Standard Chartered	USD	673,252	BHD	259,000	25/9/19	(4,512)	(0.0)
Standard Chartered	USD	403,278	BHD	155,000	3/10/19	(2,196)	(0.0)
Standard Chartered	USD	673,865	BHD	259,000	7/10/19	(3,558)	(0.0)
Standard Chartered	USD	776,001	BHD	298,000	7/10/19	(3,420)	(0.0)
Standard Chartered	USD	611,342	BHD	235,000	7/10/19	(3,308)	(0.0)
Standard Chartered	USD	203,410	EUR	175,154	3/8/18	(1,671)	(0.0)
Standard Chartered	USD	811,182	EUR	698,500	3/8/18	(6,665)	(0.0)
Standard Chartered	USD	37,035	EUR	31,648	6/8/18	(30)	(0.0)
Standard Chartered	USD	880,969	EUR	753,400	23/8/18	(2,572)	(0.0)
Standard Chartered	USD	288,820	EUR	246,819	27/9/18	(1,409)	(0.0)
Standard Chartered	USD	52,495	GHS	284,000	3/6/19	(162)	(0.0)
Standard Chartered	USD	65,574	GHS	360,000	4/6/19	(1,265)	(0.0)
Standard Chartered	USD	38,407	GHS	217,000	6/6/19	(1,986)	(0.0)
Standard Chartered	USD	58,333	GHS	322,000	19/6/19	(1,059)	(0.0)
Standard Chartered	USD	58,333	GHS	322,000	20/6/19	(1,030)	(0.0)
Standard Chartered	USD	685,229	JPY	75,686,312	23/8/18	(1,036)	(0.0)
Standard Chartered	USD	374,681	OMR	148,018	24/4/19	(7,143)	(0.0)
Standard Chartered	USD	109,720	OMR	44,000	28/5/19	(3,605)	(0.0)
Standard Chartered	USD	311,089	OMR	124,000	5/6/19	(8,140)	(0.0)
Standard Chartered	USD	3,295,311	OMR	1,300,000	12/2/20	(25,805)	(0.0)
Standard Chartered	USD	784,264	OMR	311,000	14/2/20	(10,273)	(0.0)
Standard Chartered	USD	1,574,107	OMR	623,000	20/2/20	(17,196)	(0.0)
Standard Chartered	USD	998,613	OMR	396,000	12/3/20	(12,297)	(0.0)
Standard Chartered	USD	497,783	QAR	1,852,000	6/12/18	(9,166)	(0.0)
Standard Chartered	USD	198,926	QAR	741,000	10/12/18	(3,905)	(0.0)
Standard Chartered	USD	199,195	QAR	742,000	10/12/18	(3,910)	(0.0)
Standard Chartered	USD	199,059	QAR	740,000	10/12/18	(3,499)	(0.0)
Standard Chartered	USD	236,565	QAR	876,000	13/12/18	(3,217)	(0.0)
Standard Chartered	USD	448,974	QAR	1,658,510	10/1/19	(4,939)	(0.0)
Standard Chartered	USD	1,295,140	QAR	4,770,000	26/2/19	(9,976)	(0.0)
Standard Chartered	USD	970,553	RUB	63,644,000	30/7/18	(39,487)	(0.0)
Standard Chartered	USD	80,369	UAH	2,178,000	22/8/18	(430)	(0.0)
Standard Chartered	USD	79,529	UAH	2,193,000	21/9/18	(856)	(0.0)
Total						\$ (13,081,841)	(7.5)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Credit Default Swaps – Buy Protection (2017: (0.4)%)

Reference Entity	Counterparty	Notional Amount (000's omitted)	Contract Annual Fixed Rate	Termination Date	Unrealised Loss	% of Net Assets
Chile	ICE	1,743	1.00%	20/6/23	\$ (30,022)	(0.0)
Chile	ICE	1,743	1.00%	20/6/23	(30,022)	(0.0)
Qatar	Citibank	146	1.00%	20/12/22	(696)	(0.0)
Qatar	Citibank	3,677	1.00%	20/6/23	(5,625)	(0.0)
Qatar	Goldman Sachs	100	1.00%	20/12/20	(1,045)	(0.0)
Qatar	Goldman Sachs	70	1.00%	20/12/20	(731)	(0.0)
Qatar	ICE	8,299	1.00%	20/12/22	(39,536)	(0.0)
Qatar	ICE	1,675	1.00%	20/6/23	(2,562)	(0.0)
Qatar	JP Morgan	320	1.00%	20/12/18	(1,089)	(0.0)
Total					\$ (111,328)	(0.0)

Credit Default Swaps – Selling Protection (2017: (0.5)%)

Reference Entity	Counterparty	Notional Amount (000's omitted)	Contract Annual Fixed Rate**	Termination Date	Unrealised Loss	% of Net Assets
Bahamas	Deutsche Bank	1,100	1.00%	20/6/22	\$ (43,254)	(0.0)
Turkey	BNP Paribas	74	1.00%	20/6/20	(1,850)	(0.0)
Turkey	BNP Paribas	1,250	1.00%	20/9/20	(36,769)	(0.0)
Turkey	BNP Paribas	65	1.00%	20/12/20	(2,191)	(0.0)
Turkey	BNP Paribas	3,500	1.00%	20/12/21	(182,064)	(0.1)
Turkey	BNP Paribas	812	1.00%	20/12/26	(131,531)	(0.1)
Turkey	Goldman Sachs	4,071	1.00%	20/12/27	(733,383)	(0.4)
Total					\$ (1,131,042)	(0.6)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Interest Rate Swaps (2017: (1.7)%)

Counterparty	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Unrealised Loss	% of Net Assets
Citibank	BRL	3,785	Pays	1-day Overnight Brazil Interbank Deposit	9.33	2/1/23	\$ (52,886)	(0.1)
CME	BRL	5,530	Pays	1-day Overnight Brazil Interbank Deposit	9.29	2/1/23	(79,857)	(0.1)
CME	BRL	2,710	Pays	1-day Overnight Brazil Interbank Deposit	9.31	2/1/23	(38,537)	(0.0)
CME	BRL	2,870	Pays	1-day Overnight Brazil Interbank Deposit	9.255	2/1/23	(42,575)	(0.0)
CME	BRL	2,969	Pays	1-day Overnight Brazil Interbank Deposit	9.325	2/1/23	(41,719)	(0.0)
CME	BRL	6,046	Pays	1-day Overnight Brazil Interbank Deposit	9.27	2/1/23	(88,607)	(0.1)
CME	BRL	3,034	Pays	1-day Overnight Brazil Interbank Deposit	9.27	2/1/23	(44,470)	(0.0)
CME	BRL	3,377	Pays	1-day Overnight Brazil Interbank Deposit	9.36	2/1/23	(46,089)	(0.0)
CME	BRL	2,903	Pays	1-day Overnight Brazil Interbank Deposit	9.255	2/1/23	(43,068)	(0.0)
CME	BRL	11,684	Receives	1-day Overnight Brazil Interbank Deposit	8.5925	2/1/20	(14,518)	(0.0)
CME	BRL	1,070	Receives	1-day Overnight Brazil Interbank Deposit	8.86	2/1/20	(2,387)	(0.0)
CME	BRL	2,763	Receives	1-day Overnight Brazil Interbank Deposit	9.0075	2/1/20	(7,671)	(0.0)
CME	BRL	6,416	Receives	1-day Overnight Brazil Interbank Deposit	8.945	2/1/20	(16,308)	(0.0)
CME	BRL	4,565	Receives	1-day Overnight Brazil Interbank Deposit	8.8	2/1/20	(9,155)	(0.0)
CME	BRL	2,732	Receives	1-day Overnight Brazil Interbank Deposit	8.7525	2/1/20	(4,999)	(0.0)
CME	BRL	6,778	Receives	1-day Overnight Brazil Interbank Deposit	8.44	2/1/20	(4,576)	(0.0)
CME	BRL	11,329	Receives	1-day Overnight Brazil Interbank Deposit	8.52	2/1/20	(10,964)	(0.0)
CME	BRL	5,638	Receives	1-day Overnight Brazil Interbank Deposit	8.34	2/1/20	(1,717)	(0.0)
CME	BRL	5,335	Receives	1-day Overnight Brazil Interbank Deposit	8.3325	2/1/20	(1,478)	(0.0)
CME	BRL	18,819	Receives	1-day Overnight Brazil Interbank Deposit	8.37	2/1/20	(7,788)	(0.0)
CME	MXN	143,100	Pays	28-day Mexican Interbank Rate	7.7	12/12/19	(48,303)	(0.1)
CME	MXN	167,910	Pays	28-day Mexican Interbank Rate	7.915	16/12/19	(31,323)	(0.0)
Deutsche Bank	SAR	21,500	Receives	3-month Saudi Riyal Interbank Offered Rate	3.56	21/9/21	(49,900)	(0.1)
Deutsche Bank	SAR	4,000	Receives	3-month Saudi Riyal Interbank Offered Rate	4.29	21/9/26	(41,178)	(0.0)
Goldman Sachs	SAR	763	Receives	3-month Saudi Riyal Interbank Offered Rate	3.41	22/8/20	(1,157)	(0.0)
Goldman Sachs	SAR	4,250	Receives	3-month Saudi Riyal Interbank Offered Rate	3.95	13/2/27	(13,985)	(0.0)
Goldman Sachs	SAR	5,100	Receives	3-month Saudi Riyal Interbank Offered Rate	3.9775	17/5/27	(17,937)	(0.0)
LCH	EUR	4,902	Receives	3-month EURIBOR	0.106	26/3/20	(6,471)	(0.0)
LCH	EUR	4,902	Receives	3-month EURIBOR	0.103	27/3/20	(6,612)	(0.0)
LCH	EUR	4,902	Receives	3-month EURIBOR	0.1095	27/3/20	(6,238)	(0.0)
LCH	EUR	9,657	Receives	3-month EURIBOR	0.113	29/3/20	(11,771)	(0.0)
LCH	EUR	5,001	Receives	3-month EURIBOR	0.11	2/4/20	(6,046)	(0.0)
LCH	EUR	14,608	Receives	3-month EURIBOR	0.1195	3/4/20	(16,224)	(0.0)
LCH	EUR	5,001	Receives	3-month EURIBOR	0.111	6/4/20	(5,951)	(0.0)
LCH	EUR	35,607	Receives	3-month EURIBOR	0.09	15/4/20	(49,032)	(0.1)
LCH	EUR	5,421	Receives	6-month EURIBOR	0.25	20/9/22	(24,521)	(0.0)
LCH	EUR	440	Receives	6-month EURIBOR	1	21/3/23	(18,651)	(0.0)
LCH	EUR	100	Receives	6-month EURIBOR	0.45	16/5/23	(1,124)	(0.0)
LCH	EUR	745	Receives	6-month EURIBOR	0.431	22/5/23	(7,497)	(0.0)
LCH	EUR	1,723	Receives	6-month EURIBOR	1.635	27/2/48	(84,984)	(0.1)
LCH	EUR	133	Receives	6-month EURIBOR	1.473	5/4/48	(378)	(0.0)
LCH	EUR	811	Receives	6-month EURIBOR	1.6	18/5/48	(32,037)	(0.0)
LCH	EUR	85	Receives	6-month EURIBOR	1.592	24/5/48	(3,164)	(0.0)
LCH	EUR	83	Receives	6-month EURIBOR	1.499	4/6/48	(852)	(0.0)
LCH	JPY	92,000	Receives	6-month JPY LIBOR	0.942	20/3/47	(25,614)	(0.0)
LCH	JPY	22,800	Receives	6-month JPY LIBOR	0.853	19/6/47	(1,365)	(0.0)
LCH	JPY	22,900	Receives	6-month JPY LIBOR	0.856	19/6/47	(1,536)	(0.0)
LCH	JPY	100,000	Receives	6-month JPY LIBOR	0.8615	21/6/47	(8,013)	(0.0)
LCH	JPY	112,000	Receives	6-month JPY LIBOR	0.9235	18/9/47	(25,066)	(0.0)
LCH	JPY	94,000	Receives	6-month JPY LIBOR	0.888	18/9/47	(12,980)	(0.0)
LCH	JPY	77,000	Receives	6-month JPY LIBOR	0.9525	18/12/47	(22,234)	(0.0)
LCH	JPY	172,000	Receives	6-month JPY LIBOR	0.94551	18/12/47	(46,743)	(0.0)
LCH	JPY	75,800	Receives	6-month JPY LIBOR	0.9575	18/12/47	(22,810)	(0.0)
LCH	JPY	173,000	Receives	6-month JPY LIBOR	1.005	21/3/48	(71,384)	(0.1)
LCH	JPY	88,470	Receives	6-month JPY LIBOR	0.8605	17/6/48	(4,625)	(0.0)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Interest Rate Swaps (2017: (1.7)%) cont'd

Counterparty	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Unrealised Loss	% of Net Assets
LCH	MXN	62,100	Pays	28-day Mexican Interbank Rate	7.80862	6/2/20	\$ (16,713)	(0.0)
LCH	NZD	500	Pays	3-month NZD Bank Bill	2.39	15/8/26	(12,215)	(0.0)
LCH	NZD	3,670	Receives	3-month NZD Bank Bill	2.7525	9/2/23	(29,216)	(0.0)
LCH	NZD	2,670	Receives	3-month NZD Bank Bill	2.755	9/2/23	(21,452)	(0.0)
LCH	NZD	7,500	Receives	3-month NZD Bank Bill	2.7275	16/2/23	(53,811)	(0.1)
LCH	NZD	3,000	Receives	3-month NZD Bank Bill	2.734	20/2/23	(22,100)	(0.0)
LCH	NZD	2,940	Receives	3-month NZD Bank Bill	2.74	22/2/23	(22,158)	(0.0)
LCH	NZD	1,100	Receives	3-month NZD Bank Bill	3.4	28/4/27	(26,802)	(0.0)
LCH	NZD	850	Receives	3-month NZD Bank Bill	3.405	8/5/27	(20,887)	(0.0)
LCH	NZD	840	Receives	3-month NZD Bank Bill	3.395	8/5/27	(20,194)	(0.0)
LCH	NZD	1,466	Receives	3-month NZD Bank Bill	3.49	11/5/27	(42,622)	(0.0)
LCH	NZD	2,233	Receives	3-month NZD Bank Bill	3.3125	18/5/27	(43,804)	(0.0)
LCH	NZD	4,920	Receives	3-month NZD Bank Bill	3.16867	26/6/27	(57,421)	(0.1)
LCH	NZD	3,000	Receives	3-month NZD Bank Bill	3.1275	9/1/28	(23,819)	(0.0)
LCH	NZD	5,000	Receives	3-month NZD Bank Bill	3.15	11/1/28	(45,962)	(0.0)
LCH	NZD	3,000	Receives	3-month NZD Bank Bill	3.2025	12/1/28	(36,464)	(0.0)
LCH	NZD	800	Receives	3-month NZD Bank Bill	3.24	7/6/28	(10,644)	(0.0)
LCH	PLN	540	Pays	6-month PLN WIBOR	2.2257	28/7/26	(5,791)	(0.0)
LCH	PLN	391	Pays	6-month PLN WIBOR	2.22	1/8/26	(4,249)	(0.0)
LCH	PLN	1,185	Pays	6-month PLN WIBOR	2.3	21/9/26	(11,497)	(0.0)
LCH	PLN	1,000	Pays	6-month PLN WIBOR	2.3	21/9/26	(9,702)	(0.0)
LCH	PLN	320	Pays	6-month PLN WIBOR	2.28	21/9/26	(3,230)	(0.0)
LCH	PLN	339	Pays	6-month PLN WIBOR	2.49	13/10/26	(2,071)	(0.0)
LCH	PLN	344	Pays	6-month PLN WIBOR	2.47	19/10/26	(2,250)	(0.0)
LCH	PLN	517	Pays	6-month PLN WIBOR	2.46	19/10/26	(3,484)	(0.0)
LCH	PLN	517	Pays	6-month PLN WIBOR	2.443	20/10/26	(3,660)	(0.0)
LCH	PLN	378	Pays	6-month PLN WIBOR	2.43	20/10/26	(2,773)	(0.0)
LCH	PLN	337	Pays	6-month PLN WIBOR	2.47	28/10/26	(2,222)	(0.0)
LCH	PLN	843	Pays	6-month PLN WIBOR	2.46	28/10/26	(5,724)	(0.0)
LCH	PLN	506	Pays	6-month PLN WIBOR	2.5	31/10/26	(3,044)	(0.0)
LCH	PLN	337	Pays	6-month PLN WIBOR	2.56	2/11/26	(1,629)	(0.0)
LCH	PLN	337	Pays	6-month PLN WIBOR	2.54	7/11/26	(1,772)	(0.0)
LCH	PLN	337	Pays	6-month PLN WIBOR	2.5	8/11/26	(2,042)	(0.0)
LCH	PLN	933	Pays	6-month PLN WIBOR	2.5164	10/11/26	(5,359)	(0.0)
LCH	PLN	5,330	Pays	6-month PLN WIBOR	2.81	17/5/27	(3,963)	(0.0)
LCH	SGD	10,240	Pays	6-month SGD SORF	2.27	4/6/23	(16,861)	(0.0)
LCH	USD	230	Pays	3-month USD LIBOR	1.74375	31/7/20	(4,917)	(0.0)
LCH	USD	180	Pays	3-month USD LIBOR	1.744	31/7/20	(3,847)	(0.0)
LCH	USD	96	Pays	3-month USD LIBOR	1.75	31/7/20	(2,040)	(0.0)
LCH	USD	242	Pays	3-month USD LIBOR	1.7385	12/8/20	(5,290)	(0.0)
LCH	USD	260	Pays	3-month USD LIBOR	1.62125	14/8/20	(6,325)	(0.0)
LCH	USD	248	Pays	3-month USD LIBOR	1.68	17/8/20	(5,748)	(0.0)
LCH	USD	264	Pays	3-month USD LIBOR	1.689	17/8/20	(6,070)	(0.0)
LCH	USD	370	Pays	3-month USD LIBOR	1.6975	19/8/20	(8,471)	(0.0)
LCH	USD	409	Pays	3-month USD LIBOR	1.64875	18/9/20	(10,205)	(0.0)
LCH	USD	20	Pays	3-month USD LIBOR	1.545	23/9/20	(547)	(0.0)
LCH	USD	130	Pays	3-month USD LIBOR	1.42625	28/10/20	(4,069)	(0.0)
LCH	USD	130	Pays	3-month USD LIBOR	1.42375	28/10/20	(4,077)	(0.0)
LCH	USD	133	Pays	3-month USD LIBOR	1.54	5/11/20	(3,868)	(0.0)
LCH	USD	267	Pays	3-month USD LIBOR	1.53125	5/11/20	(7,818)	(0.0)
LCH	USD	129	Pays	3-month USD LIBOR	1.555	9/11/20	(3,727)	(0.0)
LCH	USD	176	Pays	3-month USD LIBOR	1.6675	12/11/20	(4,649)	(0.0)
LCH	USD	25	Pays	3-month USD LIBOR	1.114	23/2/21	(1,097)	(0.0)
LCH	USD	24	Pays	3-month USD LIBOR	1.17	25/2/21	(1,021)	(0.0)
LCH	USD	650	Pays	3-month USD LIBOR	1.96287931	6/1/22	(19,675)	(0.0)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Interest Rate Swaps (2017: (1.7)%) cont'd

Counterparty	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Unrealised Loss	% of Net Assets
LCH	USD	4,520	Pays	3-month USD LIBOR	1.912	17/5/22	\$ (159,002)	(0.1)
LCH	USD	767	Pays	3-month USD LIBOR	1.6605	9/5/26	(66,566)	(0.1)
LCH	USD	180	Pays	3-month USD LIBOR	1.6855	3/6/26	(15,421)	(0.0)
LCH	USD	883	Pays	3-month USD LIBOR	1.5255	21/9/26	(88,711)	(0.1)
LCH	USD	170	Pays	3-month USD LIBOR	2.30464918	6/1/27	(7,727)	(0.0)
LCH	USD	1,025	Pays	3-month USD LIBOR	2.32	10/2/27	(46,038)	(0.0)
LCH	USD	1,230	Pays	3-month USD LIBOR	2.2535	17/5/27	(63,231)	(0.1)
LCH	USD	220	Receives	3-month USD LIBOR	2.99	22/6/23	(1,069)	(0.0)
LCH	USD	600	Receives	3-month USD LIBOR	2.8865	27/6/23	(45)	(0.0)
LCH	USD	550	Receives	3-month USD LIBOR	3.02	10/5/28	(4,344)	(0.0)
LCH	USD	1,350	Receives	3-month USD LIBOR	3.00625	29/5/28	(9,269)	(0.0)
LCH	USD	335	Receives	3-month USD LIBOR	2.9385	5/6/28	(308)	(0.0)
LCH	USD	150	Receives	3-month USD LIBOR	2.996	12/6/28	(877)	(0.0)
LCH	USD	342	Receives	3-month USD LIBOR	3.02125	14/6/28	(2,733)	(0.0)
LCH	USD	120	Receives	3-month USD LIBOR	2.942	27/6/28	(142)	(0.0)
LCH	USD	100	Receives	3-month USD LIBOR	3.1195	17/5/48	(3,655)	(0.0)
LCH	USD	328	Receives	3-month USD LIBOR	3.115	18/5/48	(11,691)	(0.0)
LCH	USD	390	Receives	3-month USD LIBOR	3.1175	23/5/48	(14,112)	(0.0)
LCH	USD	106	Receives	3-month USD LIBOR	3.017	29/5/48	(1,753)	(0.0)
Total							\$ (2,484,837)	(1.4)

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Inflation Swaps (2017: (0.1)%)

Counterparty	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Floating Rate	Underlying Security	Annual Fixed Rate	Termination Date	Unrealised Loss	% of Net Assets
LCH	EUR	703	Pays	HICP	1.772	15/8/42	\$ (30,329)	(0.1)
LCH	EUR	705	Pays	HICP	1.775	15/8/42	(29,730)	(0.0)
LCH	EUR	688	Pays	HICP	1.7925	15/8/42	(25,105)	(0.0)
LCH	EUR	692	Pays	HICP	1.8467	15/10/42	(14,534)	(0.0)
LCH	EUR	569	Receives	HICP	1.735	15/2/33	(1,219)	(0.0)
LCH	USD	1,062	Receives	US Consumer Price Index	2.4186	6/2/43	(10,956)	(0.0)
LCH	USD	249	Receives	US Consumer Price Index	2.148	7/8/47	(16,437)	(0.0)
LCH	USD	241	Receives	US Consumer Price Index	2.421	8/6/48	(3,068)	(0.0)
Total							\$ (131,378)	(0.1)

Total Return Swaps (2017 : (0.6)%)

Counterparty	Underlying Security	Currency	Notional Amount (000's omitted)	Sub- Fund Pays/Receives Fixed Rate	Rate	Termination Date	Value	% of Net Assets
Citibank	Bloomberg Commodity Index 1 Month Forward.	USD	8,950	Pays	0.15%	19/7/18	\$ (269,897)	(0.1)
Citibank	Bloomberg Commodity Index 3 Month Forward.	USD	4,470	Pays	0.20%	19/7/18	(138,140)	(0.1)
Citibank	Bloomberg Roll Select Commodity Index.	USD	4,470	Pays	0.19%	19/7/18	(144,947)	(0.1)
Citibank	KMU8 Index	KRW	863,020	Pays	0.00%	18/9/18	(34,114)	(0.0)
Total							\$ (587,098)	(0.3)
Total Financial Liabilities at Fair value Through Profit or Loss							\$ (17,761,797)	

AED	United Arab Emirates Dirham	GEL	Georgian Lari	PEN	Peruvian Sol
ARS	Argentine Peso	HKD	Hong Kong Dollar	PHP	Philippine Peso
AUD	Australian Dollar	HUF	Hungarian Forint	PLN	Polish Zloty
BHD	Bahraini Dinar	IDR	Indonesian Rupiah	QAR	Qatari Riyal
CAD	Canadian Dollar	ILS	New Israeli Shekel	RSD	Serbian Dinar
CHF	Swiss Franc	INR	Indian Rupee	RUB	Russian Ruble
CLF	Chilean Unidad de Fomento	JPY	Japanese Yen	SAR	Saudi Arabian Riyal
CLP	Chilean Peso	KRW	South Korean Won	SEK	Swedish Krona
CNH	Chinese Yuan Offshore	KZT	Kazakhstani Tenge	SGD	Singapore Dollar
CNY	Chinese Yuan	LKR	Sri Lankan Rupee	THB	Thailand Baht
COP	Colombian Peso	MAD	Moroccan Dirham	TRY	Turkish Lira
CZK	Czech Koruna	MXN	Mexican Nuevo Peso	TWD	Taiwan Dollar
DOP	Dominican Republic Peso	NGN	Nigerian Naira	UGX	Ugandan Shilling
EGP	Egyptian Pound	NOK	Norwegian Krone	USD	United States Dollar
EUR	Euro	NZD	New Zealand Dollar	UYU	Uruguayan peso
GBP	Pound Sterling	OMR	Omani Rial	VND	Vietnamese Dong
				ZAR	South African Rand

* If the Sub-Fund is the seller of credit protection, the notional amount is the maximum potential amount of future payments the Sub-Fund could be required to make if a credit event, as defined in the credit default swap agreement, were to occur. At 30 June 2018, such maximum potential amount for all open credit default swaps in which the Sub-Fund is the seller was \$14,470,000.

** The contract annual fixed rate represents the fixed rate of interest received by the Sub-Fund (as a seller of protection) or paid by the Sub-Fund (as a buyer of protection) annually on the notional amount of the credit default swap contract.

The current market annual fixed rate of a particular reference entity reflects the cost, as quoted by the pricing vendor, of selling protection against default of that entity as at period end and may include upfront payments required to be made to enter into the agreement. The higher the fixed rate, the greater the market perceived risk of a credit event involving the reference entity. A rate identified as "Defaulted" indicates a credit event has occurred for the reference entity.

Global Macro Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Portfolio Analysis

As at 30 June 2018:

	Global Macro Fund	
	Fair Value USD	% of Total Assets
Analysis of Total Assets:		
Transferable securities admitted to official stock exchange listing	89,734,060	43.70
Transferable securities dealt in on another regulated market	60,872,997	29.64
Financial derivative instruments dealt in on a regulated market	257,607	0.13
OTC financial derivative instruments	17,809,341	8.67
Other assets	36,669,531	17.86
Total assets	205,343,536	100.00

Hexavest All-Country Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Financial Assets at Fair Value through Profit or Loss			
Common Stocks			
Australia (2017: 2.3%)			
AGL Energy, Ltd.	721	\$ 11,997	0.1
Amcort, Ltd.	1,263	13,457	0.1
Australia & New Zealand Banking Group, Ltd.	657	13,751	0.1
BHP Billiton, Ltd.	1,213	30,352	0.1
Brambles, Ltd.	3,035	19,926	0.1
Caltex Australia, Ltd.	903	21,731	0.1
Coca-Cola Amatil, Ltd.	3,656	24,867	0.1
Commonwealth Bank of Australia	334	18,013	0.1
Dexus Property Group	494	3,551	0.0
GPT Group (The)	2,154	8,059	0.0
Lend Lease Group	687	10,059	0.1
Mirvac Group	3,180	5,104	0.0
National Australia Bank, Ltd.	951	19,310	0.1
Newcrest Mining, Ltd.	6,020	97,748	0.4
Oil Search, Ltd.	3,935	25,853	0.1
Rio Tinto, Ltd.	324	20,018	0.1
Santos, Ltd.	2,809	13,010	0.1
Scentre Group	1,186	3,853	0.0
Stockland	1,572	4,619	0.0
Telstra Corp., Ltd.	13,038	25,217	0.1
TPG Telecom, Ltd.	2,426	9,273	0.0
Vicinity Centres	1,814	3,479	0.0
Wesfarmers, Ltd.	868	31,670	0.1
Westpac Banking Corp.	983	21,348	0.1
Woodside Petroleum, Ltd.	1,486	38,943	0.2
	\$	495,208	2.2
Belgium (2017: 0.4%)			
Anheuser-Busch InBev SA / NV	821	\$ 82,810	0.4
Colruyt SA	402	22,920	0.1
KBC Group NV	110	8,448	0.0
Proximus SADP	2,472	55,601	0.3
UCB SA	907	71,100	0.3
	\$	240,879	1.1
Bermuda (2017: 0.0%)			
Everest Re Group, Ltd.	107	\$ 24,661	0.1
Brazil (2017: 0.2%)			
AMBEV SA	3,476	\$ 16,126	0.1
Petroleo Brasileiro SA PFC Shares	5,500	24,366	0.1
	\$	40,492	0.2
Canada (2017: 4.4%)			
Alamos Gold, Inc.	7,462	\$ 42,459	0.2
B2Gold Corp.	26,393	68,094	0.3
Barrick Gold Corp.	11,754	154,330	0.7
Canadian Natural Resources, Ltd.	2,930	105,753	0.5
Cenovus Energy, Inc.	6,139	63,741	0.3
Goldcorp, Inc.	15,917	218,222	0.9
MEG Energy Corp.	6,218	51,838	0.2

	Shares	Value	% of Net Assets
Canada (2017: 4.4%) cont'd			
Osisko Gold Royalties, Ltd.	3,750	35,513	0.1
Pan American Silver Corp.	2,337	41,832	0.2
SSR Mining, Inc.	6,204	61,233	0.3
Wheaton Precious Metals Corp.	238	5,254	0.0
Yamana Gold, Inc.	46,191	133,954	0.6
	\$	982,223	4.3
Chile (2017: 0.2%)			
Enel Americas SA ADR	542	\$ 4,775	0.0
Enel Generacion Chile SA ADR	183	3,662	0.0
	\$	8,437	0.0
China (2017: 3.1%)			
Alibaba Group Holding, Ltd. ADR	217	\$ 40,260	0.2
Baidu, Inc. ADR	15	3,645	0.0
Bank of China, Ltd., Class H	26,000	12,894	0.1
China Communications Construction Co., Ltd., Class H	12,000	11,557	0.1
China Construction Bank Corp., Class H	27,000	24,706	0.1
China Mobile, Ltd.	1,631	14,472	0.1
China Petroleum & Chemical Corp., Class H	12,000	10,741	0.0
China Railway Construction Corp., Ltd., Class H	13,000	13,151	0.1
CNOOC, Ltd.	17,000	29,130	0.1
Guangdong Investment, Ltd.	3,774	5,973	0.0
Hengan International Group Co., Ltd.	500	4,796	0.0
Industrial & Commercial Bank of China, Ltd., Class H	25,000	18,646	0.1
PetroChina Co., Ltd., Class H	32,000	24,378	0.1
Sinopharm Group Co., Ltd., Class H	1,229	4,939	0.0
Tencent Holdings, Ltd.	1,085	54,484	0.2
	\$	273,772	1.2
Czech Republic (2017: 0.2%)			
CEZ Group AS	995	\$ 23,575	0.1
Denmark (2017: 0.5%)			
Coloplast A/S	474	\$ 47,325	0.2
Novo Nordisk A/S	341	15,751	0.1
	\$	63,076	0.3
France (2017: 1.9%)			
AXA SA	3,780	\$ 92,360	0.4
BNP Paribas SA	1,874	115,920	0.5
Carrefour SA	2,584	41,682	0.2
Casino Guichard Perrachon SA	188	7,276	0.0
Credit Agricole SA	1,548	20,546	0.1
Engie SA	9,573	146,433	0.7
Klepierre SA	236	8,867	0.0
Orange SA	3,976	66,368	0.3
Renault SA	37	3,135	0.0
Sanofi	2,043	163,970	0.7
TOTAL SA	3,517	213,573	0.9

Hexavest All-Country Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
France (2017: 1.9%) cont'd			
Unibail-Rodamco-Westfield	48	10,569	0.1
Veolia Environnement SA	2,157	46,093	0.2
	\$	936,792	4.1

Germany (2017: 2.8%)			
adidas AG	317	\$ 69,017	0.3
Allianz SE	228	46,980	0.2
Deutsche Boerse AG	79	10,503	0.0
Deutsche Post AG	467	15,173	0.1
Deutsche Telekom AG	11,714	181,033	0.8
Deutsche Wohnen AG	276	13,329	0.1
Hannover Rueck SE	517	64,274	0.3
MAN SE	164	18,558	0.1
Merck KGaA	1,175	114,383	0.5
METRO AG	1,042	12,841	0.0
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	81	17,030	0.1
ProSiebenSat.1 Media SE	274	6,934	0.0
SAP SE	79	9,118	0.0
Vonovia SE	275	13,071	0.1
	\$	592,244	2.6

Hong Kong (2017: 0.2%)			
AIA Group, Ltd.	3,812	\$ 33,208	0.1
CK Hutchison Holdings, Ltd.	1,000	10,586	0.1
CK Infrastructure Holdings, Ltd.	1,000	7,403	0.0
CLP Holdings, Ltd.	2,000	21,543	0.1
HK Electric Investments & HK Electric Investments, Ltd.	12,702	12,109	0.1
Hong Kong & China Gas Co., Ltd.	6,600	12,616	0.1
Power Assets Holdings, Ltd.	1,500	10,479	0.0
	\$	107,944	0.5

India (2017: 1.9%)			
Axis Bank, Ltd. GDR	747	\$ 27,817	0.1
Dr Reddy's Laboratories, Ltd. ADR	517	16,647	0.1
GAIL India, Ltd. GDR	521	15,125	0.1
HDFC Bank, Ltd. ADR	545	57,236	0.3
ICICI Bank, Ltd. ADR	3,023	24,275	0.1
Infosys, Ltd. ADR	5,249	101,988	0.4
State Bank of India GDR	692	25,983	0.1
Tata Motors, Ltd. ADR	861	16,833	0.1
Wipro, Ltd. ADR	7,184	34,411	0.1
	\$	320,315	1.4

Indonesia (2017: 0.7%)			
Bank Rakyat Indonesia (Persero)			
Tbk PT	54,500	\$ 10,779	0.0
Telekomunikasi Indonesia (Persero)			
Tbk PT	146,500	38,366	0.2
	\$	49,145	0.2

Ireland (2017: 0.4%)			
Medtronic PLC	1,896	\$ 162,317	0.7

Italy (2017: 0.9%)			
Enel S.p.A.	8,858	\$ 49,084	0.2
Telecom Italia (Milano) S.p.A.	30,227	22,395	0.1
	\$	71,479	0.3

Japan (2017: 6.3%)			
ABC-Mart, Inc.	100	\$ 5,466	0.0
Asahi Kasei Corp.	600	7,609	0.0
Chiba Bank, Ltd. (The)	4,300	30,328	0.1
Chubu Electric Power Co., Inc.	300	4,498	0.0
Concordia Financial Group, Ltd.	6,400	32,524	0.2
Cosmos Pharmaceutical Corp.	100	20,293	0.1
Dai-ichi Life Holdings, Inc.	9,800	174,417	0.8
Daiwa House REIT Investment Corp.	5	11,875	0.1
Electric Power Development Co., Ltd.	200	5,162	0.0
Fujitsu, Ltd.	2,000	12,103	0.1
Fukuoka Financial Group, Inc.	7,000	35,128	0.2
Hokuriku Electric Power Co.	400	4,018	0.0
Honda Motor Co., Ltd.	200	5,864	0.0
Inpex Corp.	700	7,270	0.0
ITOCHU Corp.	300	5,426	0.0
ITOCHU Techno-Solutions Corp.	700	12,075	0.1
J Front Retailing Co., Ltd.	1,000	15,191	0.1
Japan Prime Realty Investment Corp.	2	7,266	0.0
Japan Real Estate Investment Corp.	2	10,580	0.0
Japan Retail Fund Investment Corp.	3	5,412	0.0
Japan Tobacco, Inc.	200	5,589	0.0
Kansai Electric Power Co., Inc. (The)	900	13,126	0.1
Kirin Holdings Co., Ltd.	500	13,402	0.1
KDDI Corp.	200	5,469	0.0
Mazda Motor Corp.	500	6,133	0.0
Mitsubishi Chemical Holdings Corp.	1,300	10,856	0.1
Mitsubishi Corp.	200	5,546	0.0
Mitsubishi UFJ Financial Group, Inc.	34,100	193,173	0.9
Mitsui & Co., Ltd.	200	3,330	0.0
Mitsui Chemicals, Inc.	200	5,316	0.0
Mizuho Financial Group, Inc.	100,300	168,954	0.8
Nippon Telegraph & Telephone Corp.	100	4,543	0.0
Nissan Motor Co., Ltd.	700	6,811	0.0
Nomura Real Estate Master Fund, Inc.	6	8,475	0.0
NTT Data Corp.	2,300	26,457	0.1
NTT DoCoMo, Inc.	200	5,096	0.0
Ono Pharmaceutical Co., Ltd.	300	7,023	0.0
Resona Holdings, Inc.	35,588	189,676	0.8
Sawai Pharmaceutical Co., Ltd.	300	13,643	0.1
Seibu Holdings, Inc.	300	5,052	0.0
Seven & i Holdings Co., Ltd.	100	4,362	0.0
Shikoku Electric Power Co., Inc.	1,000	13,375	0.1
Shizuoka Bank, Ltd. (The)	3,500	31,470	0.2
Sony Corp.	100	5,121	0.0
Subaru Corp.	200	5,817	0.0
Sumitomo Chemical Co., Ltd.	2,000	11,311	0.1

Hexavest All-Country Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Japan (2017: 6.3%) cont'd			
Sumitomo Mitsui Financial Group, Inc.	6,500	253,539	1.1
Sumitomo Mitsui Trust Holdings, Inc.	100	3,945	0.0
Sundrug Co., Ltd.	100	4,051	0.0
T&D Holdings, Inc.	4,700	70,491	0.3
Takeda Pharmaceutical Co., Ltd.	600	25,241	0.1
Toho Gas Co., Ltd.	200	6,928	0.0
Tokyo Electric Power Co. Holdings, Inc.	4,200	19,553	0.1
Toray Industries, Inc.	1,300	10,261	0.1
Tosoh Corp.	500	7,731	0.0
Toyota Motor Corp.	134	8,666	0.1
UBE Industries, Ltd.	200	5,193	0.0
United Urban Investment Corp.	4	6,216	0.0
	\$	1,603,446	7.0
Liberia (2017: 0.0%)			
Royal Caribbean Cruises, Ltd.	574	\$ 59,466	0.3
Malaysia (2017: 0.8%)			
CIMB Group Holdings Bhd	2,800	\$ 3,775	0.0
Malayan Banking Bhd	16,600	36,972	0.2
Petronas Gas Bhd	5,000	21,377	0.1
Public Bank Bhd	6,200	35,866	0.1
Sime Darby Plantation Bhd	14,200	18,678	0.1
Tenaga Nasional Bhd	10,700	38,792	0.2
	\$	155,460	0.7
Mexico (2017: 1.0%)			
America Movil SAB de CV, Series L	40,500	\$ 33,811	0.1
Coca-Cola Femsa SAB de CV, Series L	2,100	11,846	0.1
Fomento Economico Mexicano SAB de CV, Series UBD	7,051	61,967	0.3
Grupo Financiero Banorte SAB de CV, Class O	4,600	27,048	0.1
Wal-Mart de Mexico SAB de CV, Series V	20,700	54,637	0.2
	\$	189,309	0.8
Netherlands (2017: 1.8%)			
ING Groep NV	1,993	\$ 28,609	0.1
Koninklijke Ahold Delhaize NV	798	19,054	0.1
Koninklijke Vopak NV	306	14,104	0.1
Mylan NV	2,075	74,990	0.3
Royal Dutch Shell PLC, A Class	4,101	141,931	0.6
Royal Dutch Shell PLC, B Class	2,750	98,486	0.4
Unilever NV	1,549	86,306	0.4
Wolters Kluwer NV	1,596	89,658	0.4
	\$	553,138	2.4
New Zealand (2017: 0.0%)			
Fletcher Building, Ltd.	1,979	\$ 9,287	0.0

	Shares	Value	% of Net Assets
Norway (2017: 0.2%)			
DNB ASA	613	\$ 11,937	0.1
Equinor ASA	2,659	70,311	0.3
Orkla ASA	754	6,597	0.0
Telenor ASA	2,007	41,105	0.2
	\$	129,950	0.6
Panama (2017: 0.0%)			
Carnival Corp.	1,027	\$ 58,857	0.3
Philippines (2017: 0.2%)			
BDO Unibank, Inc.	10,140	\$ 23,842	0.1
Russia (2017: 0.9%)			
Gazprom PJSC ADR	12,435	\$ 54,492	0.2
Lukoil PJSC ADR	1,295	88,192	0.4
Sberbank of Russia ADR	2,469	35,318	0.2
	\$	178,002	0.8
Singapore (2017: 1.0%)			
Ascendas Real Estate Investment Trust	8,000	\$ 15,492	0.1
CapitaLand Mall Trust	8,000	12,160	0.0
CapitaLand, Ltd.	3,000	6,944	0.0
City Developments, Ltd.	2,000	16,020	0.1
ComfortDelGro Corp., Ltd.	15,000	25,815	0.1
Singapore Airlines, Ltd.	1,000	7,831	0.0
Singapore Telecommunications, Ltd.	18,000	40,640	0.2
StarHub, Ltd.	5,668	6,895	0.0
Suntec Real Estate Investment Trust	11,000	13,947	0.1
UOL Group, Ltd.	3,000	16,753	0.1
Wilmar International, Ltd.	6,000	13,455	0.1
	\$	175,952	0.8
South Africa (2017: 0.7%)			
AngloGold Ashanti, Ltd.	1,633	\$ 13,388	0.1
Gold Fields, Ltd.	1,181	4,179	0.0
MTN Group, Ltd.	2,763	21,715	0.1
Naspers, Ltd.	313	78,921	0.3
Sasol, Ltd.	576	20,947	0.1
Shoprite Holdings, Ltd.	673	10,787	0.1
	\$	149,937	0.7
South Korea (2017: 2.2%)			
AMOREPACIFIC Corp.	40	\$ 11,579	0.1
Coway Co., Ltd.	117	9,100	0.0
E-MART, Inc.	77	17,572	0.1
Hana Financial Group, Inc.	269	10,330	0.1
Hyundai Mobis Co., Ltd.	126	23,965	0.1
Kia Motors Corp.	339	9,366	0.0
Korea Electric Power Corp.	997	28,596	0.1
KT&G Corp.	333	31,996	0.1

Hexavest All-Country Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
South Korea (2017: 2.2%) cont'd			
LG Chem, Ltd.	27	8,081	0.0
LG Corp.	212	13,706	0.1
Lotte Chemical Corp.	32	9,975	0.0
Naver Corp.	15	10,265	0.0
Samsung Electronics Co., Ltd.	1,750	73,307	0.3
Samsung Electronics Co., Ltd. PFC Shares	350	11,819	0.1
Samsung Fire & Marine Insurance Co., Ltd.	147	34,830	0.2
Shinhan Financial Group Co., Ltd.	1,174	45,455	0.2
	\$	349,942	1.5

Spain (2017: 1.4%)			
Banco Bilbao Vizcaya Argentaria SA	8,067	\$ 56,893	0.3
CaixaBank SA	5,737	24,694	0.1
Iberdrola SA	16,241	125,247	0.6
Industria de Diseno Textil SA	836	28,469	0.1
Red Electrica Corp. SA	1,557	31,632	0.1
Repsol SA	3,211	62,676	0.3
Telefonica SA	14,545	123,450	0.5
	\$	453,061	2.0

Sweden (2017: 0.1%)			
Essity AB	216	\$ 5,314	0.0
Telia Co. AB	6,880	31,358	0.2
	\$	36,672	0.2

Switzerland (2017: 3.3%)			
Adecco Group AG	271	\$ 15,993	0.1
Barry Callebaut AG	10	17,919	0.1
Geberit AG	75	32,112	0.1
Nestle SA	1,665	129,039	0.6
Novartis AG	2,330	176,500	0.8
Roche Holding AG	973	215,868	0.9
Swiss Prime Site AG	397	36,476	0.1
Swiss Re AG	475	41,472	0.2
Swisscom AG	157	70,074	0.3
Kuehne + Nagel International AG	85	12,760	0.1
Zurich Insurance Group AG	62	18,335	0.1
	\$	766,548	3.4

Taiwan (2017: 1.0%)			
Cathay Financial Holding Co., Ltd.	9,000	\$ 15,853	0.1
Chunghwa Telecom Co., Ltd.	13,000	46,849	0.2
CTBC Financial Holding Co., Ltd.	49,187	35,341	0.2
Formosa Plastics Corp.	3,000	11,056	0.1
Fubon Financial Holding Co., Ltd.	9,000	15,058	0.1
President Chain Store Corp.	3,000	33,994	0.1
Taiwan Cooperative Financial Holding Co., Ltd.	7,210	4,219	0.0
Taiwan Mobile Co., Ltd.	9,000	32,606	0.1
Taiwan Semiconductor Manufacturing Co., Ltd.	4,000	28,404	0.1
	\$	223,380	1.0

	Shares	Value	% of Net Assets
Thailand (2017: 0.5%)			
Advanced Info Service PCL	7,700	\$ 42,973	0.2
CP ALL PCL	14,200	31,471	0.2
Siam Commercial Bank PCL (The)	2,200	7,855	0.0
	\$	82,299	0.4

United Kingdom (2017: 5.3%)			
AstraZeneca PLC	1,577	\$ 109,077	0.5
Aviva PLC	4,234	28,093	0.1
BP PLC	20,573	156,530	0.7
British American Tobacco PLC	2,998	151,019	0.7
BT Group PLC	11,173	32,052	0.1
Centamin PLC	9,324	14,619	0.1
Centrica PLC	26,970	56,000	0.3
Coca-Cola European Partners PLC	671	27,269	0.1
GlaxoSmithKline PLC	2,487	50,140	0.2
HSBC Holdings PLC	14,689	137,259	0.6
Imperial Brands PLC	2,098	77,916	0.3
J Sainsbury PLC	17,393	73,603	0.3
Kingfisher PLC	2,473	9,671	0.0
Legal & General Group PLC	5,166	18,070	0.1
Lloyds Banking Group PLC	75,447	62,600	0.3
National Grid PLC	9,171	101,349	0.5
Randgold Resources, Ltd.	1,357	104,445	0.5
Randgold Resources, Ltd. ADR	679	52,344	0.2
Reckitt Benckiser Group PLC	98	8,052	0.0
Royal Mail PLC	1,286	8,556	0.0
Shire PLC	537	30,254	0.1
Sky PLC	414	7,973	0.0
Smith & Nephew PLC	1,763	32,475	0.2
SSE PLC	1,732	30,917	0.1
Tesco PLC	6,518	22,054	0.1
Unilever PLC	347	19,168	0.1
Vodafone Group PLC	33,054	80,066	0.4
	\$	1,501,571	6.6

United States (2017: 38.1%)			
AES Corp. / VA	4,214	\$ 56,510	0.2
Aflac, Inc.	1,706	73,392	0.3
Akamai Technologies, Inc.	935	68,470	0.3
Allstate Corp. (The)	1,467	133,893	0.6
Altria Group, Inc.	2,544	144,474	0.6
Ameren Corp.	1,360	82,756	0.4
American Electric Power Co., Inc.	77	5,332	0.0
American Express Co.	695	68,110	0.3
AmerisourceBergen Corp.	1,139	97,123	0.4
Anadarko Petroleum Corp.	1,632	119,544	0.5
Apartment Investment & Management Co.	957	40,481	0.2
Apple, Inc.	2,550	472,030	2.1
AT&T, Inc.	10,868	348,971	1.5
Bank of America Corp.	4,264	120,202	0.5
BB&T Corp.	328	16,544	0.1
Bristol-Myers Squibb Co.	1,215	67,238	0.3
CA, Inc.	1,413	50,373	0.2
Cardinal Health, Inc.	1,344	65,628	0.3
Chevron Corp.	653	82,559	0.4

Hexavest All-Country Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
United States (2017: 38.1%) cont'd			
Cisco Systems, Inc.	6,895	296,692	1.3
Citigroup, Inc.	1,876	125,542	0.6
Citrix Systems, Inc.	617	64,686	0.3
Cognizant Technology Solutions Corp.	981	77,489	0.3
Comcast Corp.	2,588	84,912	0.4
ConocoPhillips	1,932	134,506	0.6
Consolidated Edison, Inc.	989	77,122	0.3
CVS Health Corp.	1,955	125,804	0.6
Dave & Buster's Entertainment, Inc.	803	38,223	0.2
Dollar General Corp.	704	69,414	0.3
Dollar Tree, Inc.	663	56,355	0.2
DTE Energy Co.	306	31,711	0.1
Duke Energy Corp.	641	50,690	0.2
Edison International	937	59,284	0.3
Eli Lilly & Co.	1,914	163,322	0.7
Entergy Corp.	1,251	101,068	0.4
Exelon Corp.	2,680	114,168	0.5
Express Scripts Holding Co.	672	51,885	0.2
Exxon Mobil Corp.	2,371	196,153	0.9
Federal Realty Investment Trust	291	36,826	0.2
Ford Motor Co.	4,109	45,487	0.2
General Electric Co.	6,376	86,777	0.4
GGP, Inc.	3,253	66,459	0.3
Gilead Sciences, Inc.	649	45,975	0.2
HCP, Inc.	3,320	85,722	0.4
Hess Corp.	342	22,876	0.1
HP, Inc.	3,269	74,174	0.3
Intel Corp.	1,902	94,548	0.4
Iron Mountain, Inc.	1,458	51,045	0.2
Johnson & Johnson	2,605	316,091	1.4
JPMorgan Chase & Co.	1,166	121,497	0.5
Kellogg Co.	1,172	81,888	0.4
Kroger Co. (The)	2,742	78,010	0.3
Lincoln National Corp.	955	59,449	0.3
Loews Corp.	336	16,222	0.1
Marathon Oil Corp.	5,062	105,593	0.5
Mastercard, Inc.	373	73,302	0.3
McKesson Corp.	605	80,707	0.4
Merck & Co., Inc.	1,794	108,896	0.5
Microsoft Corp.	2,366	233,311	1.0
Mondelez International, Inc.	1,758	72,078	0.3
Nasdaq, Inc.	311	28,385	0.1
NextEra Energy, Inc.	72	12,026	0.1
Noble Energy, Inc.	1,509	53,238	0.2
Pfizer, Inc.	9,613	348,760	1.5
PG&E Corp.	960	40,858	0.2
Philip Morris International, Inc.	856	69,113	0.3
Pinnacle West Capital Corp.	249	20,059	0.1
Procter & Gamble Co. (The)	1,361	106,240	0.5
Prudential Financial, Inc.	633	59,192	0.3
Public Service Enterprise Group, Inc.	1,480	80,127	0.4
QUALCOMM, Inc.	2,395	134,407	0.6
Quanta Services, Inc.	2,087	69,706	0.3
Realty Income Corp.	656	35,286	0.2
Southern Co. (The)	1,221	56,545	0.2
Sysco Corp.	1,399	95,538	0.4

	Shares	Value	% of Net Assets
United States (2017: 38.1%) cont'd			
Target Corp.	1,301	99,032	0.4
TIJ Cos., Inc. (The)	1,318	125,447	0.5
Travelers Cos., Inc. (The)	965	118,058	0.5
United Rentals, Inc.	466	68,791	0.3
Unum Group	1,375	50,861	0.2
Ventas, Inc.	1,727	98,353	0.4
Verizon Communications, Inc.	9,070	456,312	2.0
Visa, Inc.	539	71,391	0.3
Walgreens Boots Alliance, Inc.	1,958	117,509	0.5
Wal-Mart Stores, Inc.	781	66,893	0.3
Wells Fargo & Co.	483	26,778	0.1
Welltower, Inc.	1,501	94,098	0.4
Whirlpool Corp.	362	52,935	0.2
		\$ 8,645,527	37.8
Total Common Stocks		\$ 19,738,205	86.7

Rights

Spain (2017: 0.0%)

Repsol SA	3,211	\$ 1,823	0.0
Total Rights		\$ 1,823	0.0

Hexavest All-Country Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: 0.2%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised Gain	% of Net Assets
Citibank	HKD	412,558	USD	52,654	19/9/18	\$ 5	0.0
Citibank	USD	493,930	AUD	648,304	19/9/18	14,028	0.1
Citibank	USD	985,740	CAD	1,278,406	19/9/18	11,913	0.1
Citibank	USD	313,723	CHF	306,102	19/9/18	2,357	0.0
Citibank	USD	512,064	EUR	431,106	19/9/18	5,393	0.0
Citibank	USD	473,273	GBP	352,361	19/9/18	6,487	0.0
Citibank	USD	160,188	INR	11,076,529	27/9/18	425	0.0
Citibank	USD	213,977	JPY	23,446,990	19/9/18	950	0.0
Citibank	USD	289,080	KRW	320,866,934	27/9/18	87	0.0
Citibank	USD	81,560	NOK	650,081	19/9/18	1,469	0.0
Citibank	USD	147,667	SGD	196,657	19/9/18	3,066	0.0
Citibank	USD	249,074	TWD	7,491,902	27/9/18	1,845	0.0
Citibank	USD	91,936	ZAR	1,224,452	19/9/18	3,677	0.0
Total						\$ 51,702	0.2
Total Financial Assets at Fair Value through Profit or Loss						\$ 19,791,730	86.9

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts, Open as at 30 June 2018 (2017: (0.3%))

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Citibank	BRL	236,120	USD	62,019	27/9/18	\$ (1,658)	(0.0)
Citibank	JPY	19,282,097	USD	176,188	19/9/18	(1,005)	(0.0)
Citibank	JPY	78,262,248	USD	715,626	19/9/18	(4,593)	(0.0)
Citibank	JPY	5,279,697	USD	48,272	19/9/18	(304)	(0.0)
Citibank	SEK	1,153,900	USD	135,108	19/9/18	(5,450)	(0.0)
Citibank	USD	159,690	MXN	3,330,296	19/9/18	(5,893)	(0.1)
Total						\$ (18,903)	(0.1)

Hexavest All-Country Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Futures Contracts at 30 June 2018 (2017: (0.1)%)

Expiration Month/Year	Contracts	Counterparty	Description	Position	Unrealised Depreciation	% of Net Assets
Sep-18	2	NewEdge	FTSE 100 Index	Short	\$ (1,227)	(0.0)
Sep-18	10	NewEdge	MSCI Emerging Markets Index	Short	(33,600)	(0.1)
Sep-18	1	NewEdge	Nikkei 225	Short	(1,265)	(0.0)
Sep-18	2	NewEdge	Swiss Market Index	Short	(141)	(0.0)
Total					\$ (36,233)	(0.1)
Total Financial Liabilities at Fair Value through Profit or Loss					\$ (55,136)	(0.2)

AUD	Australian Dollar	JPY	Japanese Yen
BRL	Brazilian Real	KRW	South Korean Won
CAD	Canadian Dollar	MXN	Mexican Nuevo Peso
CHF	Swiss Franc	NOK	Norwegian Krone
EUR	Euro	SEK	Swedish Krona
GBP	Pound Sterling	SGD	Singapore Dollar
HKD	Hong Kong Dollar	TWD	Taiwan Dollar
INR	Indian Rupee	USD	United States Dollar
		ZAR	South African Rand

Portfolio Analysis

As at 30 June 2018:

	Hexavest All-Country Global Equity Fund	
	Fair Value USD	% of Total Assets
Analysis of Total Assets:		
Transferable securities admitted to official stock exchange listing	19,740,028	86.10
OTC financial derivative instruments	51,702	0.22
Other assets	3,135,694	13.68
Total assets	22,927,424	100.00

Hexavest Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Financial Assets at Fair Value through Profit or Loss			
Common Stocks			
Australia (2017: 2.5%)			
AGL Energy, Ltd.	1,249	\$ 20,782	0.1
Amcor, Ltd.	2,362	25,166	0.1
Australia & New Zealand Banking Group, Ltd.	108	2,260	0.0
BHP Billiton, Ltd.	1,853	46,366	0.1
Brambles, Ltd.	4,867	31,953	0.1
Caltex Australia, Ltd.	2,112	50,827	0.1
Coca-Cola Amatil, Ltd.	6,254	42,538	0.1
Commonwealth Bank of Australia	497	26,804	0.1
GPT Group (The)	5,327	19,931	0.0
LendLease Group	1,705	24,964	0.1
Mirvac Group	937	1,504	0.0
National Australia Bank, Ltd.	1,262	25,624	0.1
Newcrest Mining, Ltd.	14,976	243,167	0.7
Rio Tinto, Ltd.	674	41,643	0.1
Oil Search, Ltd.	10,194	66,974	0.2
Santos, Ltd.	7,276	33,700	0.1
Stockland	4,472	13,140	0.0
Telstra Corp., Ltd.	19,760	38,219	0.1
TPG Telecom, Ltd.	5,254	20,084	0.1
Vicinity Centres	546	1,047	0.0
Wesfarmers, Ltd.	751	27,401	0.1
Westpac Banking Corp.	808	17,547	0.0
Woodside Petroleum, Ltd.	3,424	89,731	0.3
	\$	911,372	2.6
Belgium (2017: 0.6%)			
Anheuser-Busch InBev SA / NV	1,679	\$ 169,352	0.5
Colruyt SA	984	56,103	0.2
KBC Group NV	222	17,050	0.0
Proximus SADP	5,587	125,663	0.4
UCB SA	1,256	98,458	0.3
	\$	466,626	1.4
Bermuda (2017: 0.0%)			
Everest Re Group, Ltd.	221	\$ 50,936	0.1
Canada (2017: 4.4%)			
Alamos Gold, Inc.	13,843	\$ 78,767	0.2
B2Gold Corp.	52,823	136,283	0.4
Barrick Gold Corp.	14,305	187,837	0.5
Canadian Natural Resources, Ltd.	5,318	191,944	0.6
Cenovus Energy, Inc.	12,518	129,974	0.4
Goldcorp, Inc.	9,527	130,631	0.4
MEG Energy Corp.	9,890	82,451	0.2
Osisko Gold Royalties, Ltd.	7,757	73,460	0.2
Pan American Silver Corp.	3,971	71,081	0.2
SSR Mining, Inc.	8,125	80,194	0.2
Wheaton Precious Metals Corp.	413	9,117	0.0
Yamana Gold, Inc.	80,313	232,908	0.7
	\$	1,404,647	4.0

	Shares	Value	% of Net Assets
Denmark (2017: 0.4%)			
Coloplast A/S	1,489	\$ 148,665	0.4
France (2017: 2.4%)			
AXA SA	6,596	\$ 161,165	0.5
BNP Paribas SA	4,005	247,737	0.7
Carrefour SA	2,768	44,650	0.1
Casino Guichard Perrachon SA	375	14,513	0.0
Credit Agricole SA	2,895	38,424	0.1
Engie SA	13,374	204,575	0.6
Orange SA	5,562	92,842	0.3
Renault SA	116	9,828	0.0
Sanofi	2,102	168,706	0.5
TOTAL SA	4,976	302,171	0.9
Veolia Environnement SA	3,419	73,061	0.2
	\$	1,357,672	3.9
Germany (2017: 3.0%)			
adidas AG	247	\$ 53,776	0.2
Allianz SE	210	43,272	0.1
Deutsche Boerse AG	158	21,007	0.1
Deutsche Post AG	627	20,371	0.0
Deutsche Telekom AG	14,026	216,764	0.6
Deutsche Wohnen AG	560	27,045	0.1
Hannover Rueck SE	700	87,025	0.3
MAN SE	328	37,116	0.1
Merck KGaA	1,122	109,224	0.3
METRO AG	2,105	25,942	0.1
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	165	34,690	0.1
ProSiebenSat.1 Media SE	833	21,079	0.1
SAP SE	159	18,351	0.0
Vonovia SE	555	26,379	0.1
	\$	742,041	2.2
Hong Kong (2017: 0.2%)			
AIA Group, Ltd.	6,946	\$ 60,509	0.2
CK Hutchison Holdings, Ltd.	2,000	21,172	0.1
CK Infrastructure Holdings, Ltd.	2,000	14,805	0.0
CLP Holdings, Ltd.	3,500	37,700	0.1
HK Electric Investments & HK Electric Investments, Ltd.	22,016	20,989	0.1
Hong Kong & China Gas Co., Ltd.	11,000	21,027	0.1
Power Assets Holdings, Ltd.	2,500	17,464	0.0
	\$	193,666	0.6
Ireland (2017: 0.5%)			
Medtronic PLC	3,427	\$ 293,385	0.8
Italy (2017: 0.9%)			
Enel S.p.A.	11,826	\$ 65,530	0.2
Japan (2017: 7.1%)			
ABC-Mart, Inc.	200	\$ 10,932	0.0
Asahi Kasei Corp.	1,000	12,681	0.0
Chiba Bank, Ltd. (The)	7,100	50,076	0.1
Chubu Electric Power Co., Inc.	1,100	16,494	0.0
Concordia Financial Group, Ltd.	9,400	47,769	0.1

Hexavest Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Japan (2017: 7.1%) cont'd			
Cosmos Pharmaceutical Corp.	100	20,293	0.1
Dai-ichi Life Holdings, Inc.	14,100	250,947	0.7
Daiwa House REIT Investment Corp.	9	21,375	0.1
Electric Power Development Co., Ltd.	100	2,581	0.0
Fujitsu, Ltd.	8,000	48,412	0.1
Fukuoka Financial Group, Inc.	9,000	45,165	0.1
Hokuriku Electric Power Co.	800	8,035	0.0
Honda Motor Co., Ltd.	900	26,389	0.1
Inpex Corp.	1,400	14,540	0.0
ITOCHU Corp.	600	10,851	0.0
ITOCHU Techno-Solutions Corp.	1,400	24,150	0.1
J Front Retailing Co., Ltd.	1,600	24,306	0.1
Japan Prime Realty Investment Corp.	4	14,532	0.0
Japan Real Estate Investment Corp.	4	21,160	0.1
Japan Retail Fund Investment Corp.	17	30,665	0.1
Japan Tobacco, Inc.	600	16,768	0.1
Kansai Electric Power Co., Inc. (The)	2,000	29,168	0.1
KDDI Corp.	800	21,876	0.1
Kirin Holdings Co., Ltd.	800	21,444	0.1
Mazda Motor Corp.	2,200	26,987	0.1
MEIJ Holdings Co., Ltd.	100	8,445	0.0
Mitsubishi Chemical Holdings Corp.	2,200	18,372	0.1
Mitsubishi Corp.	500	13,865	0.0
Mitsubishi UFJ Financial Group, Inc.	58,300	330,263	1.0
Mitsui & Co., Ltd.	1,000	16,652	0.0
Mitsui Chemicals, Inc.	300	7,974	0.0
Mizuho Financial Group, Inc.	163,800	275,919	0.8
Nippon Telegraph & Telephone Corp.	100	4,543	0.0
Nissan Motor Co., Ltd.	5,200	50,597	0.1
Nomura Real Estate Master Fund, Inc.	29	40,961	0.1
NTT Data Corp.	3,800	43,711	0.1
NTT DoCoMo, Inc.	1,100	28,031	0.1
Ono Pharmaceutical Co., Ltd.	1,400	32,775	0.1
Resona Holdings, Inc.	57,651	307,267	0.9
Sawai Pharmaceutical Co., Ltd.	500	22,738	0.1
Seibu Holdings, Inc.	1,000	16,840	0.1
Seven & i Holdings Co., Ltd.	500	21,808	0.1
Shikoku Electric Power Co., Inc.	1,800	24,075	0.1
Shizuoka Bank, Ltd. (The)	4,700	42,259	0.1
Sony Corp.	400	20,486	0.1
Subaru Corp.	700	20,360	0.1
Sumitomo Chemical Co., Ltd.	3,000	16,967	0.1
Sumitomo Mitsui Financial Group, Inc.	10,571	412,332	1.2
Sundrug Co., Ltd.	200	8,102	0.0
T&D Holdings, Inc.	7,600	113,985	0.3
Takeda Pharmaceutical Co., Ltd.	1,200	50,482	0.1
Toho Gas Co., Ltd.	600	20,785	0.1
Tokyo Electric Power Co. Holdings, Inc.	9,600	44,693	0.1
Toray Industries, Inc.	2,300	18,154	0.1
Tosoh Corp.	800	12,370	0.0
Toyota Motor Corp.	730	47,208	0.1
UBE Industries, Ltd.	400	10,386	0.0
United Urban Investment Corp.	17	26,416	0.1
	\$	2,947,417	8.5

	Shares	Value	% of Net Assets
Liberia (2017: 0.0%)			
Royal Caribbean Cruises, Ltd.	1,023	\$ 105,983	0.3
Netherlands (2017: 2.2%)			
ING Groep NV	4,221	\$ 60,590	0.2
Koninklijke Ahold Delhaize NV	1,600	38,204	0.1
Koninklijke Vopak NV	468	21,571	0.1
Mylan NV	4,179	151,029	0.4
Royal Dutch Shell PLC, A Class	8,121	281,059	0.8
Royal Dutch Shell PLC, B Class	3,606	129,142	0.4
Unilever NV	1,997	111,267	0.3
Walters Kluwer NV	1,979	111,174	0.3
	\$	904,036	2.6
New Zealand (2017: 0.1%)			
Fletcher Building, Ltd.	4,154	\$ 19,494	0.1
Norway (2017: 0.2%)			
DNB ASA	1,230	\$ 23,952	0.1
Equinor ASA	5,235	138,427	0.4
Orkla ASA	1,513	13,237	0.0
Telenor ASA	2,838	58,124	0.2
	\$	233,740	0.7
Panama (2017: 0.0%)			
Carnival Corp.	1,829	\$ 104,820	0.3
Singapore (2017: 1.0%)			
Ascendas Real Estate Investment Trust	14,000	\$ 27,112	0.1
CapitaLand Mall Trust	14,000	21,281	0.1
CapitaLand, Ltd.	9,000	20,831	0.0
City Developments, Ltd.	5,000	40,050	0.1
ComfortDelGro Corp., Ltd.	13,000	22,373	0.1
Singapore Telecommunications, Ltd.	27,000	60,961	0.2
StarHub, Ltd.	12,834	15,613	0.0
Suntec Real Estate Investment Trust	20,000	25,359	0.1
UOL Group, Ltd.	7,000	39,091	0.1
Wilmar International, Ltd.	9,000	20,182	0.0
	\$	292,853	0.8
Spain (2017: 1.5%)			
Banco Bilbao Vizcaya Argentaria SA	15,021	\$ 105,937	0.3
CaixaBank SA	10,033	43,185	0.1
Iberdrola SA	21,515	165,918	0.5
Industria de Diseno Textil SA	2,147	73,114	0.2
Red Electrica Corp. SA	2,034	41,323	0.1
Repsol SA	5,964	116,412	0.4
Telefonica SA	20,379	172,965	0.5
	\$	718,854	2.1
Sweden (2017: 0.1%)			
Essity AB	423	\$ 10,407	0.1
Telia Co. AB	10,545	48,063	0.1
	\$	58,470	0.2

Hexavest Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Switzerland (2017: 4.0%)			
Adecco Group AG	544	\$ 32,104	0.1
Barry Callebaut AG	19	34,046	0.1
Geberit AG	146	62,512	0.2
Kuehne + Nagel International AG	160	24,019	0.1
Nestle SA	4,882	378,359	1.1
Novartis AG	3,815	288,990	0.8
Roche Holding AG	1,641	364,069	1.1
Swiss Prime Site AG	711	65,326	0.2
Swiss Re AG	951	83,031	0.2
Swisscom AG	324	144,612	0.4
Zurich Insurance Group AG	125	36,966	0.1
		\$ 1,514,034	4.4

United Kingdom (2017: 6.6%)

AstraZeneca PLC	2,857	\$ 197,611	0.6
Aviva PLC	10,111	67,087	0.2
BP PLC	39,979	304,181	0.9
British American Tobacco PLC	5,268	265,367	0.8
BT Group PLC	25,999	74,585	0.2
Centamin PLC	18,574	29,123	0.1
Centrica PLC	49,846	103,499	0.3
Coca-Cola European Partners PLC	1,272	51,694	0.1
GlaxoSmithKline PLC	8,068	162,658	0.5
HSBC Holdings PLC	33,154	309,803	0.9
Imperial Brands PLC	4,442	164,968	0.5
J Sainsbury PLC	35,861	151,756	0.4
Kingfisher PLC	4,961	19,401	0.0
Legal & General Group PLC	10,361	36,241	0.1
Lloyds Banking Group PLC	147,291	122,210	0.3
National Grid PLC	17,014	188,023	0.5
Randgold Resources, Ltd.	3,912	301,096	0.9
Randgold Resources, Ltd. ADR	365	28,138	0.1
Reckitt Benckiser Group PLC	348	28,593	0.1
Royal Mail PLC	4,396	29,246	0.1
Shire PLC	600	33,803	0.1
Sky PLC	829	15,966	0.0
Smith & Nephew PLC	3,349	61,690	0.2
SSE PLC	3,529	62,995	0.2
Tesco PLC	13,070	44,224	0.1
Unilever PLC	696	38,447	0.1
Vodafone Group PLC	95,473	231,263	0.7
		\$ 3,123,668	9.0

United States (2017: 45.8%)

AES Corp. / VA	7,515	\$ 100,776	0.3
Aflac, Inc.	2,943	126,608	0.4
Akamai Technologies, Inc.	1,643	120,317	0.3
Allstate Corp. (The)	2,402	219,231	0.6
Altria Group, Inc.	4,282	243,175	0.7
Ameren Corp.	2,172	132,166	0.4
American Electric Power Co., Inc.	178	12,327	0.0
American Express Co.	1,478	144,844	0.4
AmerisourceBergen Corp.	1,938	165,253	0.5
Anadarko Petroleum Corp.	2,907	212,938	0.6
Apartment Investment & Management Co.	1,998	84,515	0.2

	Shares	Value	% of Net Assets
United States (2017: 45.8%) cont'd			
Apple, Inc.	4,418	817,816	2.4
AT&T, Inc.	19,310	620,044	1.8
Bank of America Corp.	7,576	213,567	0.6
BB&T Corp.	1,259	63,504	0.2
Bristol-Myers Squibb Co.	2,057	113,834	0.3
CA, Inc.	2,560	91,264	0.3
Cardinal Health, Inc.	2,303	112,455	0.3
Chevron Corp.	1,160	146,659	0.4
Cisco Systems, Inc.	12,671	545,233	1.6
Citigroup, Inc.	3,414	228,465	0.7
Citrix Systems, Inc.	1,099	115,219	0.3
Cognizant Technology Solutions Corp.	1,744	137,759	0.4
Comcast Corp.	4,690	153,879	0.4
ConocoPhillips	3,435	239,145	0.7
Consolidated Edison, Inc.	1,558	121,493	0.3
CVS Health Corp.	3,628	233,462	0.7
Dave & Buster's Entertainment, Inc.	1,670	79,492	0.2
Dollar General Corp.	1,478	145,731	0.4
Dollar Tree, Inc.	1,357	115,345	0.3
DTE Energy Co.	931	96,480	0.3
Duke Energy Corp.	1,193	94,342	0.3
Edison International	1,287	81,428	0.2
Eli Lilly & Co.	3,389	289,183	0.8
Entergy Corp.	2,232	180,323	0.5
Exelon Corp.	4,593	195,662	0.6
Express Scripts Holding Co.	1,494	115,352	0.3
Exxon Mobil Corp.	4,067	336,463	1.0
Federal Realty Investment Trust	555	70,235	0.2
Ford Motor Co.	11,639	128,844	0.4
General Electric Co.	12,886	175,378	0.5
GGP, Inc.	6,071	124,031	0.4
Gilead Sciences, Inc.	1,213	85,929	0.2
HCP, Inc.	5,559	143,533	0.4
Hess Corp.	656	43,880	0.1
HP, Inc.	5,809	131,806	0.4
Intel Corp.	4,975	247,307	0.7
Iron Mountain, Inc.	2,642	92,496	0.3
Johnson & Johnson	4,552	552,340	1.6
JPMorgan Chase & Co.	2,071	215,798	0.6
Kellogg Co.	2,071	144,701	0.4
Kroger Co. (The)	4,128	117,442	0.3
Lincoln National Corp.	1,721	107,132	0.3
Loews Corp.	598	28,871	0.1
Marathon Oil Corp.	9,027	188,303	0.5
Mastercard, Inc.	687	135,009	0.4
McKesson Corp.	1,101	146,873	0.4
Merck & Co., Inc.	2,986	181,250	0.5
Microsoft Corp.	4,234	417,515	1.2
Mondelez International, Inc.	3,123	128,043	0.4
Nasdaq, Inc.	671	61,242	0.2
NextEra Energy, Inc.	69	11,525	0.0
Noble Energy, Inc.	2,856	100,760	0.3
Pfizer, Inc.	16,626	603,191	1.7
PG&E Corp.	1,534	65,287	0.2
Philip Morris International, Inc.	1,552	125,308	0.4
Pinnacle West Capital Corp.	331	26,665	0.1

Hexavest Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
United States (2017: 45.8%) cont'd			
Procter & Gamble Co. (The)	2,612	203,893	0.6
Prudential Financial, Inc.	1,134	106,040	0.3
Public Service Enterprise Group, Inc.	2,412	130,586	0.4
QUALCOMM, Inc.	3,166	177,676	0.5
Quanta Services, Inc.	3,403	113,660	0.3
Realty Income Corp.	1,310	70,465	0.2
Southern Co. (The)	2,773	128,418	0.4
Sysco Corp.	2,168	148,053	0.4
Target Corp.	2,574	195,933	0.6
TJX Cos., Inc. (The)	2,383	226,814	0.6
Travelers Cos., Inc. (The)	1,615	197,579	0.6
United Rentals, Inc.	761	112,339	0.3
Unum Group	2,453	90,736	0.3
Ventas, Inc.	2,778	158,207	0.5
Verizon Communications, Inc.	16,482	829,209	2.4
Visa, Inc.	1,104	146,225	0.4
Walgreens Boots Alliance, Inc.	3,211	192,708	0.6
Wal-Mart Stores, Inc.	944	80,854	0.2
Wells Fargo & Co.	603	33,430	0.1
Welltower, Inc.	2,573	161,301	0.5
Whirlpool Corp.	646	94,465	0.3
		\$ 15,445,034	44.4
Total Common Stocks		\$ 31,102,943	89.6

	Shares	Value	% of Net Assets
Rights			
Spain (2017: 0.0%)			
Repsol SA	5,964	\$ 3,386	0.0
Total Rights		\$ 3,386	0.0

Hexavest Global Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: 0.2%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised Gain	% of Net Assets
Citibank	HKD	3,091,919	USD	394,617	19/9/18	\$ 36	0.0
Citibank	USD	906,497	AUD	1,189,815	19/9/18	25,745	0.1
Citibank	USD	1,367,243	CAD	1,773,178	19/9/18	16,523	0.0
Citibank	USD	752,030	CHF	733,763	19/9/18	5,651	0.0
Citibank	USD	1,338,449	GBP	996,500	19/9/18	18,346	0.1
Citibank	USD	655,317	JPY	71,807,628	19/9/18	2,909	0.0
Citibank	USD	147,169	NOK	1,173,027	19/9/18	2,650	0.0
Citibank	USD	177,578	SGD	236,492	19/9/18	3,687	0.0
Total						\$ 75,547	0.2
Total Financial Assets at Fair Value through Profit or Loss						\$ 31,181,876	89.8

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts, Open as at 30 June 2018 (2017: (0.2)%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Citibank	JPY	122,907,054	USD	1,123,856	19/9/18	\$ (7,214)	(0.0)
Citibank	JPY	47,362,151	USD	432,767	19/9/18	(2,470)	(0.0)
Citibank	JPY	12,461,645	USD	113,936	19/9/18	(718)	(0.0)
Citibank	SEK	2,592,014	USD	303,493	19/9/18	(12,242)	(0.1)
Total						\$ (22,644)	(0.1)

Futures Contracts at 30 June 2018 (2017: (0.1)%)

Expiration Month/Year	Contracts	Counterparty	Description	Position		Unrealised Depreciation	% of Net Assets
Sep-18	11	New Edge	Euro Stoxx 50	Short	\$	(9,249)	(0.0)
Total					\$	(9,249)	(0.0)
Total Financial Liabilities at Fair Value through Profit or Loss						\$ (31,893)	(0.1)

AUD	Australian Dollar	JPY	Japanese Yen
CAD	Canadian Dollar	NOK	Norwegian Krone
CHF	Swiss Franc	SEK	Swedish Krona
GBP	Pound Sterling	SGD	Singapore Dollar
HKD	Hong Kong Dollar	USD	United States Dollar

Portfolio Analysis

As at 30 June 2018:

	Hexavest Global Equity Fund	
	Fair Value USD	% of Total Assets
Analysis of Total Assets:		
Transferable securities admitted to official stock exchange listing	31,106,329	89.17
OTC financial derivative instruments	75,547	0.22
Other assets	3,703,437	10.61
Total assets	34,885,313	100.00

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Financial Assets at Fair Value through Profit or Loss			
Common Stocks			
Argentina (2017: 0.9%)			
Adecoagro SA	57,200	\$ 454,740	0.1
Arcos Dorados Holdings, Inc.	103,354	718,310	0.1
Banco Macro SA ADR	2,300	135,217	0.0
BBVA Banco Frances SA ADR	8,400	103,824	0.0
Cresud SACIF ADR	10,565	156,573	0.0
Grupo Financiero Galicia SA ADR	9,200	303,416	0.1
IRSA Inversiones y Representaciones SA ADR	10,400	179,816	0.0
MercadoLibre, Inc.	3,500	1,046,255	0.2
Pampa Energia SA ADR	15,780	564,451	0.1
		\$ 3,662,602	0.6
Bahrain (2017: 0.7%)			
Ahli United Bank BSC	3,435,518	\$ 2,063,285	0.3
Al Salam Bank-Bahrain BSC	2,584,385	820,666	0.1
GFH Financial Group BSC	3,259,358	1,165,450	0.2
Ithmaar Holding BSC	4,362,510	454,839	0.1
		\$ 4,504,240	0.7
Bangladesh (2017: 0.6%)			
ACI, Ltd.	32,120	\$ 133,434	0.0
Aftab Automobiles, Ltd.	137,486	86,762	0.0
Al-Arafah Islami Bank, Ltd.	602,686	163,376	0.0
Bangladesh Export Import Co., Ltd.	745,754	233,311	0.1
Bangladesh Submarine Cable Co., Ltd.	62,059	76,207	0.0
Beximco Pharmaceuticals, Ltd.	100,758	112,994	0.0
BRAC Bank, Ltd.	281,110	239,184	0.1
BSRM Steels, Ltd.	113,922	98,208	0.0
City Bank, Ltd. (The)	299,824	120,415	0.0
CVO Petrochemical Refinery, Ltd.	13,578	33,627	0.0
Grameenphone, Ltd.	118,800	553,101	0.1
Heidelberg Cement Bangladesh, Ltd.	25,226	108,736	0.0
Islami Bank Bangladesh, Ltd.	314,367	89,467	0.0
Jamuna Oil Co., Ltd.	57,065	126,832	0.0
Khulna Power Co., Ltd.	132,799	107,307	0.0
Meghna Petroleum, Ltd.	47,990	108,482	0.0
MJL Bangladesh, Ltd.	145,886	177,540	0.1
National Bank, Ltd.	981,020	114,851	0.0
Olympic Industries, Ltd.	150,698	403,900	0.1
Padma Oil Co., Ltd.	42,817	117,533	0.0
Renata, Ltd.	7,544	116,871	0.0
Southeast Bank, Ltd.	601,171	112,685	0.0
Square Pharmaceuticals, Ltd.	129,263	452,798	0.1
Square Textiles, Ltd.	90,448	54,788	0.0
Summit Power, Ltd.	377,513	170,901	0.1
Titos Gas Transmission & Distribution Co., Ltd.	305,146	145,691	0.0
Unique Hotel & Resorts, Ltd.	158,395	98,813	0.0
United Airways Bangladesh, Ltd.	948,417	43,111	0.0
United Commercial Bank, Ltd.	211,699	44,506	0.0
		\$ 4,445,431	0.7

	Shares	Value	% of Net Assets
Botswana (2017: 0.3%)			
Barclays Bank of Botswana, Ltd.	505,468	\$ 271,916	0.1
Botswana Insurance Holdings, Ltd.	326,900	550,534	0.1
Choppies Enterprises, Ltd.	334,223	80,422	0.0
First National Bank of Botswana, Ltd.	1,274,929	272,349	0.0
Letshego Holdings, Ltd.	3,836,771	679,462	0.1
Sechaba Breweries Holdings, Ltd.	241,312	450,590	0.1
Standard Chartered Bank Botswana, Ltd.	173,641	71,030	0.0
		\$ 2,376,303	0.4
Brazil (2017: 5.7%)			
AES Tiete Energia SA	29,900	\$ 74,832	0.0
AMBEV SA	355,175	1,647,696	0.3
B2W Cia Digital	40,400	279,358	0.1
B3 SA - Brasil Bolsa Balcao	47,748	253,047	0.0
Banco Bradesco SA, PFC Shares	106,478	735,725	0.1
Banco do Brasil SA	33,561	246,355	0.0
Banco do Estado do Rio Grande do Sul SA, PFC Shares	23,500	89,253	0.0
Banco Santander Brasil SA ADR	21,600	162,000	0.0
BB Seguridade Participacoes SA	17,500	111,075	0.0
BR Malls Participacoes SA	318,277	799,851	0.1
Bradespar SA, PFC Shares	54,250	409,281	0.1
BRF SA	52,476	243,577	0.0
CCR SA	175,361	454,720	0.1
Centrais Eletricas Brasileiras SA, PFC Shares	76,100	269,391	0.1
Cia Brasileira de Distribuicao, PFC Shares	13,630	272,337	0.1
Cia de Saneamento Basico do Estado de Sao Paulo	41,953	252,103	0.0
Cia de Transmissao de Energia Eletrica Paulista, PFC Shares	10,610	158,093	0.0
Cia Energetica de Minas Gerais, PFC Shares	136,232	253,782	0.0
Cia Energetica de Sao Paulo, PFC Shares	20,900	87,628	0.0
Cia Hering	39,400	146,997	0.0
Cia Paranaense de Energia, PFC Shares	23,300	130,695	0.0
Cia Siderurgica Nacional SA	111,200	225,226	0.0
Cielo SA	433,975	1,853,138	0.3
Construtora Tenda SA	24,414	150,235	0.0
Cosan SA Industria e Comercio	81,700	750,020	0.1
CPFL Energia SA	73,789	413,710	0.1
Cyrela Brazil Realty SA Empreendimentos e Participacoes	67,328	190,741	0.0
Duratex SA	88,636	198,735	0.0
EcoRodovias Infraestrutura e Logistica SA	61,640	116,736	0.0
EDP - Energias do Brasil SA	53,600	189,742	0.0
Embraer SA	133,900	836,067	0.1
Engie Brasil Energia SA	33,363	292,763	0.1
Equatorial Energia SA	29,427	431,868	0.1
Estacio Participacoes SA	50,300	316,278	0.1
Fibria Celulose SA	55,063	1,025,751	0.2
Fleury SA	15,900	108,797	0.0
Gafisa SA	12,207	32,535	0.0

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Brazil (2017: 5.7%) cont'd			
Gerdau SA ADR	78,800	278,952	0.1
Gerdau SA, PFC Shares	78,400	280,163	0.1
Hypermarcas SA	129,300	918,771	0.2
Iguatemi Empresa de Shopping Centers SA	42,900	343,023	0.1
Iochpe Maxion SA	33,800	182,267	0.0
Itau Unibanco Holding SA, PFC Shares	82,466	854,290	0.1
Itausa - Investimentos Itau SA, PFC Shares	101,896	241,612	0.0
Klabin SA	85,900	432,631	0.1
Kroton Educacional SA	157,372	379,651	0.1
Localiza Rent a Car SA	96,027	585,962	0.1
Lojas Americanas SA, PFC Shares	116,508	499,009	0.1
Lojas Renner SA	74,410	555,616	0.1
M Dias Branco SA	7,500	71,812	0.0
Marcopolo SA, PFC Shares	241,300	206,700	0.0
Marfrig Global Foods SA	56,373	118,397	0.0
Metalurgica Gerdau SA, PFC Shares	187,778	298,449	0.1
MRV Engenharia e Participacoes SA	73,400	226,691	0.0
Multiplan Empreendimentos Imobiliarios SA	60,200	879,295	0.1
Natura Cosmeticos SA	15,400	120,435	0.0
Odontoprev SA	167,400	570,131	0.1
Porto Seguro SA	11,500	120,052	0.0
QGEF Participacoes SA	50,000	190,286	0.0
Qualicorp SA	109,900	521,748	0.1
Raia Drogasil SA	20,500	346,503	0.1
Randon SA Implementos e Participacoes, PFC Shares	85,025	136,891	0.0
Smiles Fidelidade SA	6,800	91,322	0.0
Suzano Papel e Celulose SA	75,450	870,575	0.1
Telefonica Brasil SA, PFC Shares	159,116	1,882,340	0.3
TIM Participacoes SA	310,297	1,045,600	0.2
TOTVS SA	73,400	507,925	0.1
Transmissora Alianca de Energia Eletrica SA	36,700	177,831	0.0
Ultrapar Participacoes SA	117,000	1,385,618	0.2
Usinas Siderurgicas de Minas Gerais SA, PFC Shares	67,500	127,659	0.0
Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	28,339	122,620	0.0
WEG SA	140,374	583,482	0.1
	\$	30,364,447	4.7

Bulgaria (2017: 0.1%)

CB First Investment Bank AD	105,725	\$	223,539	0.1
Chimimport AD	50,616		68,455	0.0
MonBat AD	12,635		62,509	0.0
Petrol AD	5,382		2,876	0.0
Sopharma AD / Sofia	33,182		80,578	0.0
	\$	437,957	0.1	

	Shares	Value	% of Net Assets
Chile (2017: 3.3%)			
Aguas Andinas SA	433,294	\$ 236,603	0.0
AntarChile SA	8,974	144,181	0.0
Banco de Chile	4,384,288	677,504	0.1
Banco de Credito e Inversiones	7,579	504,246	0.1
Banco Santander Chile	3,043,387	238,221	0.0
Banco Santander Chile ADR	21,584	678,385	0.1
CAP SA	15,810	157,180	0.0
Cencosud SA	337,714	834,474	0.1
Cia Cervecerias Unidas SA	44,044	551,242	0.1
Cia Sud Americana de Vapores SA	2,135,000	60,431	0.0
Colbun SA	1,197,595	246,997	0.1
Embotelladora Andina SA, PFC Shares, Class A	46,386	163,232	0.0
Embotelladora Andina SA, PFC Shares, Class B	108,689	423,718	0.1
Empresa Nacional de Telecomunicaciones SA	69,302	636,203	0.1
Empresas CMPC SA	334,947	1,219,676	0.2
Empresas Copec SA	166,600	2,548,955	0.4
Enel Americas SA	4,870,104	860,546	0.1
Enel Chile SA	3,175,074	313,186	0.1
Enel Chile SA ADR	29,900	145,912	0.0
Inversiones Aguas Metropolitanas SA	67,843	103,582	0.0
Itau CorpBanca	35,758,418	349,107	0.1
Latam Airlines Group SA	126,800	1,251,326	0.2
Parque Arauco SA	274,404	771,662	0.1
Quinenco SA	71,128	206,780	0.0
Ripley Corp. SA	164,224	155,783	0.0
S.A.C.I. Falabella	235,327	2,155,981	0.3
Salfacorp SA	96,854	149,683	0.0
Sociedad Quimica y Minera de Chile SA, PFC Shares	24,214	1,160,881	0.2
SONDA SA	196,601	291,776	0.1
Vina Concha y Toro SA	191,859	394,817	0.1
	\$	17,632,270	2.7

China (2017: 12.9%)

3SBio, Inc.	215,500	\$	486,958	0.1
AAC Technologies Holdings, Inc.	36,500		512,579	0.1
Agile Group Holdings, Ltd.	256,000		435,570	0.1
Agricultural Bank of China, Ltd., Class H	555,000		259,035	0.1
Air China, Ltd., Class H	212,000		203,818	0.0
Aisino Corp.	40,100		152,739	0.0
Alibaba Group Holding, Ltd. ADR	4,040		749,541	0.1
Aluminum Corp. of China, Ltd., Class H	1,994,000		873,927	0.1
Angang Steel Co., Ltd., Class H	480,000		431,270	0.1
Anhui Conch Cement Co., Ltd., Class H	221,500		1,263,193	0.2
ANTA Sports Products, Ltd.	116,000		611,704	0.1
AviChina Industry & Technology Co., Ltd., Class H	253,000		150,196	0.0
Baidu, Inc. ADR	2,900		704,700	0.1
Bank of Beijing Co., Ltd.	108,900		99,163	0.0
Bank of China, Ltd., Class H	825,000		409,138	0.1

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets		Shares	Value	% of Net Assets
China (2017: 12.9%) cont'd				China (2017: 12.9%) cont'd			
Bank of Communications Co., Ltd., Class H	541,700	414,596	0.1	China Merchants Port Holdings Co., Ltd.	138,000	279,489	0.1
Bank of Ningbo Co., Ltd.	47,600	116,880	0.0	China Merchants Shekou Industrial Zone Holdings Co., Ltd.	40,802	117,138	0.0
Baoshan Iron & Steel Co., Ltd.	115,400	135,330	0.0	China Minsheng Banking Corp., Ltd., Class H	193,680	138,402	0.0
BBMG Corp.	1,124,000	413,071	0.1	China Mobile, Ltd.	468,500	4,156,976	0.7
Beijing Capital International Airport Co., Ltd., Class H	208,000	218,490	0.0	China Molybdenum Co., Ltd., Class H	648,000	312,319	0.1
Beijing Enterprises Holdings, Ltd.	37,500	182,074	0.0	China National Building Material Co., Ltd., Class H	1,176,450	1,157,930	0.2
Beijing Enterprises Water Group, Ltd.	1,112,000	604,666	0.1	China National Nuclear Power Co., Ltd.	122,700	104,490	0.0
Beijing Originwater Technology Co., Ltd.	48,100	100,913	0.0	China Northern Rare Earth Group High-Tech Co., Ltd.	61,100	104,779	0.0
Beijing Sanju Environmental Protection and New Material Co., Ltd.	24,100	81,389	0.0	China Oilfield Services, Ltd., Class H	524,000	493,511	0.1
Beijing Tongrentang Co., Ltd.	13,900	73,915	0.0	China Overseas Land & Investment, Ltd.	180,640	592,897	0.1
Beijing Water Business Doctor Co., Ltd.	40,700	70,442	0.0	China Pacific Insurance Group Co., Ltd., Class H	47,600	183,356	0.0
BOE Technology Group Co., Ltd.	227,000	120,913	0.0	China Petroleum & Chemical Corp., Class H	2,873,200	2,571,852	0.4
Brilliance China Automotive Holdings, Ltd.	130,000	233,247	0.0	China Railway Construction Corp., Ltd., Class H	126,500	127,965	0.0
BYD Co., Ltd., Class H	81,500	502,581	0.1	China Railway Group, Ltd., Class H	257,000	193,773	0.0
CGN Power Co., Ltd., Class H	3,292,000	850,029	0.1	China Resources Beer Holdings Co., Ltd.	230,000	1,113,765	0.2
Changchun High & New Technology Industries, Inc.	4,700	161,306	0.0	China Resources Gas Group, Ltd.	268,000	1,158,617	0.2
Changjiang Securities Co., Ltd.	92,600	75,841	0.0	China Resources Land, Ltd.	127,777	429,210	0.1
Chengdu Xingrong Environment Co., Ltd.	152,500	93,336	0.0	China Resources Pharmaceutical Group, Ltd.	247,000	341,515	0.1
China Agri-Industries Holdings, Ltd.	610,000	232,638	0.0	China State Construction Engineering Corp., Ltd.	153,860	126,509	0.0
China Biologic Products Holdings, Inc.	2,900	288,057	0.1	China Taiping Insurance Holdings Co., Ltd.	67,600	210,173	0.0
China BlueChemical, Ltd.	538,000	197,535	0.0	China Telecom Corp., Ltd., Class H	1,780,000	835,243	0.1
China Cinda Asset Management Co., Ltd., Class H	825,000	264,203	0.1	China Travel International Investment Hong Kong, Ltd.	1,254,000	487,611	0.1
China CITIC Bank Corp., Ltd., Class H	332,000	207,351	0.0	China Unicom Hong Kong, Ltd.	772,000	962,287	0.2
China Communications Construction Co., Ltd., Class H	397,000	382,329	0.1	China Vanke Co., Ltd., Class H	137,220	478,552	0.1
China Communications Services Corp., Ltd., Class H	656,000	414,540	0.1	China Yangtze Power Co., Ltd.	110,800	269,532	0.1
China Construction Bank Corp., Class H	1,336,870	1,223,292	0.2	CITIC, Ltd.	362,000	509,241	0.1
China Dongxiang Group Co., Ltd.	1,534,000	281,477	0.1	CNOOC, Ltd.	1,219,000	2,088,812	0.3
China Eastern Airlines Corp., Ltd., Class H	328,000	221,257	0.0	COSCO SHIPPING Development Co., Ltd.	2,416,000	402,301	0.1
China Evergrande Group	253,000	642,357	0.1	COSCO SHIPPING Energy Transportation Co., Ltd., Class H	678,000	325,932	0.1
China Gas Holdings, Ltd.	286,400	1,148,234	0.2	COSCO SHIPPING Holdings Co., Ltd.	729,000	333,226	0.1
China Huishan Dairy Holdings Co., Ltd.	620,000	0	0.0	COSCO SHIPPING Ports, Ltd.	292,000	242,867	0.0
China International Travel Service Corp., Ltd.	13,100	127,063	0.0	Country Garden Holdings Co., Ltd.	489,872	858,745	0.1
China Life Insurance Co., Ltd., Class H	198,000	507,968	0.1	Country Garden Services Holdings Co., Ltd.	56,307	72,200	0.0
China Longyuan Power Group Corp., Ltd., Class H	1,009,000	810,541	0.1	CRRC Corp., Ltd.	294,000	227,734	0.0
China Medical System Holdings, Ltd.	299,000	595,562	0.1	CSPC Pharmaceutical Group, Ltd.	516,000	1,549,446	0.3
China Mengniu Dairy Co., Ltd.	315,000	1,062,425	0.2	Ctrip.com International, Ltd. ADR	11,400	542,982	0.1
China Merchants Bank Co., Ltd., Class H	126,852	466,614	0.1	Dali Foods Group Co., Ltd.	339,500	261,197	0.1
				Daqin Railway Co., Ltd.	95,300	117,900	0.0
				Dong-E-E-Jiao Co., Ltd.	15,500	125,602	0.0

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
China (2017: 12.9%) cont'd			
Dongfeng Motor Group Co., Ltd., Class H	524,000	552,304	0.1
Dr Peng Telecom & Media Group Co., Ltd.	96,090	173,632	0.0
Financial Street Holdings Co., Ltd.	90,900	110,295	0.0
Focus Media Information Technology Co., Ltd.	83,400	120,158	0.0
Foshan Haitian Flavouring & Food Co., Ltd.	16,900	187,459	0.0
Fullshare Holdings, Ltd.	1,090,000	538,438	0.1
Gemdale Corp.	75,000	115,171	0.0
Golden Eagle Retail Group, Ltd.	274,000	328,999	0.1
Great Wall Motor Co., Ltd., Class H	594,500	452,484	0.1
Gree Electric Appliances, Inc. of Zhuhai	14,500	102,839	0.0
Greenland Holdings Corp., Ltd.	51,000	50,271	0.0
Guangdong Baohua New Energy Stock Co., Ltd.	116,100	121,794	0.0
Guangdong Investment, Ltd.	474,000	750,169	0.1
Guangdong Wens Foodstuffs Group Co., Ltd.	43,900	145,767	0.0
Guangzhou Automobile Group Co., Ltd., Class H	414,163	402,944	0.1
Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd., Class H	112,000	492,834	0.1
Guangzhou R&F Properties Co., Ltd.	138,000	276,960	0.1
Guotai Junan Securities Co., Ltd.	40,400	89,785	0.0
Hangzhou Hikvision Digital Technology Co., Ltd.	15,200	84,955	0.0
Han's Laser Technology Industry Group Co., Ltd.	16,100	128,836	0.0
Hengan International Group Co., Ltd.	90,500	868,063	0.1
Huaneng Renewables Corp., Ltd., Class H	1,000,000	331,463	0.1
Huayu Automotive Systems Co., Ltd.	30,000	107,208	0.0
Huntsun Technologies, Inc.	8,100	64,518	0.0
Iflytek Co., Ltd.	24,150	116,414	0.0
Industrial & Commercial Bank of China, Ltd., Class H	765,000	570,568	0.1
Industrial Bank Co., Ltd.	60,800	132,077	0.0
Inner Mongolia Baotou Steel Union Co., Ltd.	327,700	76,588	0.0
Inner Mongolia Yili Industrial Group Co., Ltd.	35,700	149,837	0.0
JD.com, Inc. ADR	9,000	350,550	0.1
Jiangsu Expressway Co., Ltd., Class H	160,000	190,525	0.0
Jiangsu Hengrui Medicine Co., Ltd.	14,673	167,473	0.0
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.	8,400	166,185	0.0
Jiangxi Ganfeng Lithium Co., Ltd.	23,700	137,606	0.0
Kangde Xin Composite Material Group Co., Ltd.	46,500	95,902	0.0
Kangmei Pharmaceutical Co., Ltd.	42,600	146,896	0.0
Kingboard Chemical Holdings, Ltd.	62,600	227,996	0.0
Kunlun Energy Co., Ltd.	528,000	461,127	0.1

	Shares	Value	% of Net Assets
China (2017: 12.9%) cont'd			
Kweichow Moutai Co., Ltd.	1,900	209,157	0.0
Lenovo Group, Ltd.	530,000	285,278	0.1
Li Ning Co., Ltd.	700,812	770,917	0.1
Longfor Properties Co., Ltd.	163,500	439,596	0.1
LONGi Green Energy Technology Co., Ltd.	37,240	93,512	0.0
Lonking Holdings, Ltd.	523,000	239,522	0.0
Luxshare Precision Industry Co., Ltd.	34,200	115,963	0.0
Luzhou Laojiao Co., Ltd.	13,100	120,230	0.0
Maanshan Iron & Steel Co., Ltd., Class H	924,000	408,853	0.1
Meinian Onehealth Healthcare Holdings Co., Ltd.	33,960	115,605	0.0
Metallurgical Corp. of China, Ltd., Class H	1,835,000	540,680	0.1
Midea Group Co., Ltd.	23,500	184,603	0.0
NetEase, Inc. ADR	900	227,403	0.0
New Oriental Education & Technology Group, Inc. ADR	5,980	566,067	0.1
Nine Dragons Paper Holdings, Ltd.	514,000	652,168	0.1
Oceanwide Holdings Co., Ltd.	107,300	91,987	0.0
Offshore Oil Engineering Co., Ltd.	120,000	95,063	0.0
Oriental Energy Co., Ltd.	58,400	85,913	0.0
PetroChina Co., Ltd., Class H	2,612,000	1,989,861	0.3
PICC Property & Casualty Co., Ltd., Class H	165,000	177,461	0.0
Ping An Bank Co., Ltd.	114,300	156,580	0.0
Ping An Insurance Group Co. of China, Ltd., Class H	110,000	1,007,344	0.2
Poly Real Estate Group Co., Ltd.	89,400	164,093	0.0
Qingdao Haier Co., Ltd.	49,900	144,602	0.0
RiseSun Real Estate Development Co., Ltd.	96,400	126,942	0.0
SAIC Motor Corp., Ltd.	33,500	176,478	0.0
Sanan Optoelectronics Co., Ltd.	42,300	122,307	0.0
Sany Heavy Industry Co., Ltd.	103,400	139,586	0.0
Semiconductor Manufacturing International Corp.	268,500	347,875	0.1
Shandong Weigao Group Medical Polymer Co., Ltd., Class H	492,000	347,364	0.1
Shanghai Electric Group Co., Ltd., Class H	676,000	227,206	0.0
Shanghai Fosun Pharmaceutical Group Co., Ltd., Class H	203,000	1,109,839	0.2
Shanghai Pharmaceuticals Holding Co., Ltd., Class H	219,300	603,579	0.1
Shanghai Pudong Development Bank Co., Ltd.	68,900	99,429	0.0
Shanxi Lu'an Environmental Energy Development Co., Ltd.	72,500	101,060	0.0
Shanxi Xishan Coal & Electricity Power Co., Ltd.	88,100	99,627	0.0
Shenwan Hongyuan Group Co., Ltd.	145,500	95,789	0.0
Shenzhen Inovance Technology Co., Ltd.	31,100	153,716	0.0

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
China (2017: 12.9%) cont'd			
Shenzhen Overseas Chinese Town Co., Ltd.	92,200	100,365	0.0
Shimao Property Holdings, Ltd.	181,000	471,903	0.1
Sichuan Chuantou Energy Co., Ltd.	83,700	110,077	0.0
Sihuan Pharmaceutical Holdings Group, Ltd.	1,707,000	379,088	0.1
SINA Corp. / China	1,900	160,911	0.0
Sino Biopharmaceutical, Ltd.	706,500	1,078,972	0.2
Sino-Ocean Group Holding, Ltd.	582,000	336,795	0.1
Sinopec Shanghai Petrochemical Co., Ltd., Class H	1,304,000	792,723	0.1
Sinopharm Group Co., Ltd., Class H	126,000	506,408	0.1
Sohu.com, Inc. ADR	6,800	241,400	0.0
Sun Art Retail Group, Ltd.	257,500	335,927	0.1
Sunac China Holdings, Ltd.	190,000	660,822	0.1
Suning Commerce Group Co., Ltd.	69,500	147,305	0.0
TBEA Co., Ltd.	86,500	90,329	0.0
Tencent Holdings, Ltd.	56,300	2,827,128	0.4
Tianqi Lithium Corp.	19,895	148,600	0.0
Tingyi Cayman Islands Holding Corp.	216,000	500,348	0.1
Tonghua Dongbao Pharmaceutical Co., Ltd.	45,240	163,315	0.0
Tsingtao Brewery Co., Ltd., Class H	116,000	635,573	0.1
Uni-President China Holdings, Ltd.	234,000	300,223	0.1
United Laboratories International Holdings, Ltd. (The)	266,000	276,577	0.1
Vipshop Holdings, Ltd. ADR	38,800	420,980	0.1
Wanhua Chemical Group Co., Ltd.	25,300	172,811	0.0
Want Want China Holdings, Ltd.	798,000	709,604	0.1
Weibo Corp. ADR	2,240	198,822	0.0
Weichai Power Co., Ltd., Class H	380,000	522,074	0.1
WH Group, Ltd.	879,000	711,275	0.1
Wuliangye Yibin Co., Ltd.	19,200	219,321	0.0
Xinhu Zhongbao Co., Ltd.	173,000	99,598	0.0
Yangzijiang Shipbuilding Holdings, Ltd.	276,300	182,874	0.0
Yunnan Baiyao Group Co., Ltd.	11,000	177,290	0.0
Zhejiang Expressway Co., Ltd., Class H	198,000	176,337	0.0
Zhuzhou CRRC Times Electric Co., Ltd.	38,000	180,213	0.0
	\$	81,728,402	12.6

Colombia (2017: 1.5%)

Almacenes Exito SA	107,981	\$ 586,935	0.1
Avianca Holdings SA, PFC Shares	143,649	115,358	0.0
Banco Davivienda SA, PFC Shares	20,185	245,726	0.0
Bancolombia SA	49,601	597,400	0.1
Bancolombia SA ADR	20,700	989,046	0.2
Celsia SA ESP	207,150	327,761	0.1
Cementos Argos SA	106,234	352,477	0.1
Cementos Argos SA, PFC Shares	62,441	183,114	0.0
CEMEX Latam Holdings SA	48,331	135,143	0.0
Corp. Financiera Colombiana SA	19,376	165,313	0.0
Ecopetrol SA	2,314,373	2,355,766	0.4
Empresa de Telecomunicaciones de Bogota	359,278	47,168	0.0

	Shares	Value	% of Net Assets
Colombia (2017: 1.5%) cont'd			
Grupo Argos SA	86,918	576,183	0.1
Grupo Argos SA, PFC Shares	43,325	258,837	0.0
Grupo Aval Acciones y Valores SA, PFC Shares	819,598	342,367	0.1
Grupo de Inversiones Suramericana SA	42,041	528,138	0.1
Grupo de Inversiones Suramericana SA, PFC Shares	20,016	243,942	0.0
Grupo Energia Bogota SA ESP	471,006	325,241	0.0
Grupo Nutresa SA	138,783	1,258,845	0.2
Interconexion Electrica SA ESP	232,769	1,142,989	0.2
	\$	10,777,749	1.7

Croatia (2017: 0.6%)

AD Plastik DD	7,050	\$ 218,996	0.0
Adris Grupa DD, PFC Shares	10,213	684,422	0.1
Atlantic Grupa DD	2,357	362,793	0.1
Atlantska Plovidba DD ZA Medjunarodni Prijevoz Robe I Putnika	270	20,316	0.0
Ericsson Nikola Tesla DD	2,767	456,843	0.1
Hrvatski Telekom DD	36,650	875,391	0.1
Koncar-Elektroindustrija DD	3,462	362,914	0.1
Ledo DD	210	10,307	0.0
Podravka Prehrambena Industrija DD	6,387	324,829	0.0
Valamar Riviera DD	170,641	1,091,707	0.2
Zagrebacka Banka DD	30,950	296,489	0.0
	\$	4,705,007	0.7

Czech Republic (2017: 0.6%)

Komerční Banka AS	62,197	\$ 2,612,132	0.4
Moneta Money Bank AS	180,000	617,581	0.1
O2 Czech Republic AS	136,900	1,572,437	0.2
	\$	4,802,150	0.7

Egypt (2017: 0.7%)

Commercial International Bank			
Egypt SAE	211,537	\$ 1,009,462	0.2
Eastern Tobacco	56,367	567,713	0.1
Egypt Kuwait Holding Co. SAE	178,846	205,944	0.0
Egyptian Financial Group-Hermes Holding Co.	112,883	145,646	0.0
Egyptian International Pharmaceutical Industrial Co.	13,503	101,942	0.0
ElSewedy Electric Co.	53,506	597,679	0.1
Ezz Steel	173,050	283,929	0.1
Global Telecom Holding SAE	1,283,900	338,094	0.1
Juhayna Food Industries	195,714	132,201	0.0
Medinet Nasr Housing	199,799	119,847	0.0
Nile Cotton Ginning	92,750	0	0.0
Orascom Telecom Media And Technology Holding SAE	3,675,650	148,711	0.0
Oriental Weavers	215,627	147,251	0.0
Palm Hills Developments SAE	449,865	113,225	0.0
Sidi Kerir Petrochemicals Co.	192,534	281,476	0.0

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Egypt (2017: 0.7%) cont'd			
Six of October Development & Investment	87,503	116,523	0.0
Talaat Moustafa Group	434,550	282,183	0.1
Telecom Egypt Co.	173,000	135,968	0.0
	\$	4,727,794	0.7

Estonia (2017: 0.4%)

AS Merko Ehitus	16,294	\$ 186,493	0.0
AS Nordecon	44,212	55,732	0.0
AS Tallink Group	1,164,627	1,456,649	0.2
AS Tallinna Kaubamaja Group	44,109	473,946	0.1
AS Tallinna Vesi	20,776	248,526	0.1
	\$	2,421,346	0.4

Ghana (2017: 0.1%)

Ghana Commercial Bank, Ltd.	676,900	\$ 726,890	0.1
Guinness Ghana Breweries, Ltd.	81,800	44,408	0.0
Standard Chartered Bank Ghana, Ltd.	27,000	152,106	0.0
	\$	923,404	0.1

Greece (2017: 1.4%)

Aegean Airlines SA	22,184	\$ 218,283	0.0
Aegean Marine Petroleum Network, Inc.	17,334	11,484	0.0
Alpha Bank AE	309,595	689,895	0.1
Athens Water Supply & Sewage Co. SA	69,059	451,101	0.1
Costamare, Inc.	26,900	214,662	0.0
Diana Shipping, Inc.	41,692	200,539	0.0
Ellaktor SA	77,582	172,856	0.0
Eurobank Ergasias SA	383,634	398,893	0.1
FF Group	11,020	49,418	0.0
Foirlis Holdings SA	23,000	161,114	0.0
GasLog, Ltd.	14,000	267,400	0.1
GEK Terna Holding Real Estate Construction SA	49,757	297,447	0.1
Grivalia Properties REIC AE	30,000	300,844	0.1
Hellenic Exchanges - Athens Stock Exchange SA	36,393	197,059	0.0
Hellenic Petroleum SA	28,904	241,160	0.0
Hellenic Telecommunications Organization SA	119,763	1,477,500	0.2
Holding Co. ADMIE IPTO SA	68,000	137,249	0.0
JUMBO SA	34,640	569,848	0.1
LAMDA Development SA	29,750	213,512	0.0
Motor Oil Hellas Corinth Refineries SA	30,548	613,304	0.1
Mytilineos Holdings SA	47,097	471,426	0.1
National Bank of Greece SA	1,147,868	350,300	0.1
OPAP SA	62,159	700,838	0.1
Piraeus Bank SA	67,540	228,537	0.0
StealthGas, Inc.	20,800	81,744	0.0
Terna Energy SA	22,700	136,117	0.0
Titan Cement Co. SA	37,913	958,927	0.2
Tsakos Energy Navigation, Ltd.	40,000	148,800	0.0
	\$	9,960,257	1.5

	Shares	Value	% of Net Assets
Hungary (2017: 0.8%)			
Magyar Telekom Telecommunications PLC	266,500	\$ 379,010	0.1
MOL Hungarian Oil & Gas PLC	143,728	1,383,037	0.2
OTP Bank PLC	37,905	1,368,566	0.2
Richter Gedeon Nyrt	65,731	1,196,929	0.2
	\$	4,327,542	0.7

India (2017: 5.9%)

ACC, Ltd.	14,740	\$ 288,303	0.1
Adani Enterprises, Ltd.	99,610	164,611	0.0
Adani Green Energy, Ltd.	75,803	29,650	0.0
Adani Ports & Special Economic Zone, Ltd.	168,463	919,721	0.1
Adani Power, Ltd.	603,710	142,451	0.0
Adani Transmission, Ltd.	99,610	227,197	0.0
Aditya Birla Capital, Ltd.	57,696	112,285	0.0
Aditya Birla Fashion and Retail, Ltd.	86,153	173,431	0.0
Ambuja Cements, Ltd.	66,343	200,907	0.0
Apollo Hospitals Enterprise, Ltd.	9,000	137,829	0.0
Ashok Leyland, Ltd.	225,679	414,932	0.1
Asian Paints, Ltd.	35,720	659,315	0.1
Aurobindo Pharma, Ltd.	41,000	363,547	0.1
Axis Bank, Ltd.	43,797	326,976	0.1
Bajaj Auto, Ltd.	5,890	241,542	0.0
Bank of Baroda	41,714	68,710	0.0
Bharat Forge, Ltd.	15,108	135,182	0.0
Bharat Petroleum Corp., Ltd.	53,448	292,148	0.1
Bharti Airtel, Ltd.	252,678	1,409,748	0.2
Bharti Infratel, Ltd.	161,128	708,068	0.1
Bosch, Ltd.	710	181,516	0.0
Britannia Industries, Ltd.	3,000	272,023	0.0
Cadila Healthcare, Ltd.	25,000	138,012	0.0
CG Power and Industrial Solutions, Ltd.	137,177	111,973	0.0
Cipla, Ltd.	51,288	460,694	0.1
Colgate-Palmolive India, Ltd.	10,000	173,029	0.0
Container Corp. Of India, Ltd.	36,064	343,442	0.1
Crompton Greaves Consumer Electricals, Ltd.	67,000	220,877	0.0
Dabur India, Ltd.	81,162	463,839	0.1
Divi's Laboratories, Ltd.	32,046	486,281	0.1
DLF, Ltd.	121,406	335,298	0.1
Dr Reddy's Laboratories, Ltd.	10,592	344,661	0.1
GAIL India, Ltd.	153,592	763,337	0.1
Glenmark Pharmaceuticals, Ltd.	18,686	159,010	0.0
Godrej Consumer Products, Ltd.	30,000	536,722	0.1
Godrej Properties, Ltd.	33,000	346,161	0.1
Grasim Industries, Ltd.	31,212	459,322	0.1
Havells India, Ltd.	67,165	532,501	0.1
HCL Technologies, Ltd.	31,342	423,486	0.1
HDFC Bank, Ltd.	26,334	811,191	0.1
Hero MotoCorp, Ltd.	4,881	247,485	0.0
Hindalco Industries, Ltd.	77,546	261,139	0.0
Hindustan Petroleum Corp., Ltd.	40,473	153,580	0.0
Hindustan Unilever, Ltd.	56,843	1,361,393	0.2
Housing Development & Infrastructure, Ltd.	87,976	26,657	0.0

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
India (2017: 5.9%) cont'd			
Housing Development Finance Corp., Ltd.	33,100	922,296	0.2
ICICI Bank, Ltd. ADR	26,980	216,649	0.0
Idea Cellular, Ltd.	302,135	262,263	0.0
IDFC Bank, Ltd.	117,227	66,509	0.0
IDFC, Ltd.	117,227	79,309	0.0
Indiabulls Real Estate, Ltd.	74,500	170,194	0.0
Indian Oil Corp., Ltd.	136,000	310,614	0.1
Indraprastha Gas, Ltd.	62,500	232,167	0.0
IndusInd Bank, Ltd.	9,934	280,407	0.1
Infosys, Ltd. ADR	94,060	1,827,586	0.3
IRB Infrastructure Developers, Ltd.	29,438	90,818	0.0
Jaiprakash Associates, Ltd.	1,255,986	294,258	0.1
Jindal Steel & Power, Ltd.	56,890	185,486	0.0
JSW Energy, Ltd.	135,900	130,233	0.0
JSW Steel, Ltd.	64,193	306,232	0.1
Kotak Mahindra Bank, Ltd.	17,541	344,244	0.1
LIC Housing Finance, Ltd.	16,876	115,563	0.0
Lupin, Ltd.	29,714	392,063	0.1
Mahindra & Mahindra, Ltd.	21,728	284,745	0.1
Mahindra & Mahindra, Ltd. GDR	18,936	247,004	0.0
Marico, Ltd.	52,000	251,779	0.0
Maruti Suzuki India, Ltd.	7,200	927,931	0.2
NCC, Ltd.	154,521	216,813	0.0
Nestle India, Ltd.	4,618	661,024	0.1
NHPC, Ltd.	640,000	219,294	0.0
NMDC, Ltd.	131,735	207,766	0.0
Oberoi Realty, Ltd.	26,000	181,151	0.0
Oil & Natural Gas Corp., Ltd.	165,284	382,113	0.1
Oil India, Ltd.	68,652	210,466	0.0
Piramal Enterprises, Ltd.	4,090	151,421	0.0
Power Grid Corp. of India, Ltd.	562,000	1,533,311	0.2
Reliance Communications, Ltd.	329,842	66,147	0.0
Reliance Home Finance, Ltd.	19,990	17,526	0.0
Reliance Industries, Ltd.	11,734	166,712	0.0
Reliance Industries, Ltd. GDR	78,310	2,194,543	0.3
Siemens, Ltd.	19,808	283,661	0.1
State Bank of India GDR	3,894	146,211	0.0
Sun Pharmaceutical Industries, Ltd.	116,689	961,946	0.2
Tata Communications, Ltd.	13,935	120,665	0.0
Tata Consultancy Services, Ltd.	56,194	1,515,526	0.2
Tata Global Beverages, Ltd.	60,288	236,897	0.0
Tata Motors, Ltd.	76,524	300,821	0.1
Tata Steel, Ltd.	32,539	256,578	0.0
Tech Mahindra, Ltd.	42,270	404,216	0.1
Titan Co., Ltd.	15,856	203,401	0.0
Torrent Power, Ltd.	56,000	185,751	0.0
UltraTech Cement, Ltd.	7,414	413,434	0.1
United Spirits, Ltd.	56,595	549,837	0.1
UPL, Ltd.	30,780	278,264	0.1
Wipro, Ltd.	57,369	218,795	0.0
Yes Bank, Ltd.	66,845	332,147	0.1
Zee Entertainment Enterprises, Ltd.	62,235	494,491	0.1
	\$	37,679,460	5.8

	Shares	Value	% of Net Assets
Indonesia (2017: 2.8%)			
Adaro Energy Tbk PT	4,338,375	\$ 541,297	0.1
AKR Corporindo Tbk PT	967,200	289,710	0.1
Aneka Tambang (Persero) Tbk PT	3,381,200	209,474	0.0
Astra Agro Lestari Tbk PT	74,500	58,159	0.0
Astra International Tbk PT	2,778,000	1,278,909	0.2
Bank Central Asia Tbk PT	481,700	719,348	0.1
Bank Danamon Indonesia Tbk PT	310,205	138,091	0.0
Bank Mandiri (Persero) Tbk PT	951,300	455,105	0.1
Bank Negara Indonesia (Persero) Tbk PT	531,300	261,046	0.0
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	647,900	94,399	0.0
Bank Rakyat Indonesia (Persero) Tbk PT	2,624,500	519,075	0.1
Bank Tabungan Negara (Persero) Tbk PT	749,000	127,822	0.0
Berlian Laju Tanker Tbk PT	7,178,000	0	0.0
Bukit Asam (Persero) Tbk PT	1,381,700	381,609	0.1
Bumi Resources Tbk PT	21,149,400	332,087	0.1
Bumi Serpong Damai Tbk PT	1,726,000	188,300	0.0
Charoen Pokphand Indonesia Tbk PT	1,389,900	356,662	0.1
Ciputra Development Tbk PT	3,033,200	215,360	0.0
Global Mediacom Tbk PT	1,600,200	61,856	0.0
Indo Tambangraya Megah Tbk PT	179,300	279,645	0.0
Indocement Tunggal Prakarsa Tbk PT	690,100	656,190	0.1
Indofood CBP Sukses Makmur Tbk PT	472,400	291,859	0.1
Indofood Sukses Makmur Tbk PT	647,400	300,321	0.1
Indosat Tbk PT	190,300	42,176	0.0
Jasa Marga (Persero) Tbk PT	789,400	229,938	0.0
Kalbe Farma Tbk PT	13,214,300	1,123,914	0.2
Lippo Karawaci Tbk PT	3,849,500	91,126	0.0
Matahari Department Store Tbk PT	246,100	150,717	0.0
Media Nusantara Citra Tbk PT	1,607,800	102,939	0.0
Mitra Keluarga Karyasehat Tbk PT	2,136,400	280,144	0.0
Pakuwon Jati Tbk PT	6,255,600	231,154	0.0
Perusahaan Gas Negara (Persero) Tbk	7,239,200	1,004,684	0.2
Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	1,503,300	103,639	0.0
PP (Persero) Tbk PT	475,595	65,957	0.0
Semen Indonesia (Persero) Tbk PT	1,459,800	725,590	0.1
Sigmagold Inti Perkasa Tbk PT	6,110,000	10,659	0.0
Siloam International Hospitals Tbk PT	246,000	89,635	0.0
Sugih Energy Tbk PT	7,857,900	5,483	0.0
Surya Semesta Internusa Tbk PT	8,390,600	330,390	0.1
Telekomunikasi Indonesia (Persero) Tbk PT	6,276,000	1,643,565	0.3
Unilever Indonesia Tbk PT	166,300	534,391	0.1
United Tractors Tbk PT	370,300	815,326	0.1
Vale Indonesia Tbk PT	1,476,400	415,535	0.1
Waskita Karya (Persero) Tbk PT	1,977,500	264,909	0.0
Wijaya Karya (Persero) Tbk PT	1,128,300	104,173	0.0
XL Axiata Tbk PT	651,200	114,222	0.0
	\$	16,236,590	2.5

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Jordan (2017: 0.6%)			
Al-Eqbal Investment Co. PLC	13,745	\$ 602,564	0.1
Arab Bank PLC	218,340	2,120,226	0.3
Arab Potash Co. (The)	15,721	332,024	0.1
Bank of Jordan	37,500	129,469	0.0
Cairo Amman Bank	36,000	76,116	0.0
Jordan Ahli Bank	67,200	109,878	0.0
Jordan Islamic Bank	29,000	135,169	0.0
Jordan Petroleum Refinery Co.	92,118	333,882	0.1
Jordan Telecommunications Co. PSC	34,833	86,360	0.0
Jordanian Electric Power Co.	80,359	157,762	0.0
		\$ 4,083,450	0.6

Kazakhstan (2017: 0.9%)

Halyk Savings Bank of Kazakhstan			
JSC GDR	111,422	\$ 1,347,757	0.2
KAZ Minerals PLC	151,000	1,668,999	0.3
Kcell JSC GDR	73,071	313,554	0.0
Nostrum Oil & Gas PLC	290,050	739,124	0.1
		\$ 4,069,434	0.6

Kenya (2017: 0.7%)

ARM Cement, Ltd.	367,150	\$ 11,038	0.0
Bamburi Cement Co., Ltd.	142,600	252,896	0.1
Barclays Bank of Kenya, Ltd.	1,711,100	193,843	0.0
Britam Holdings, Ltd.	540,371	77,966	0.0
Centum Investment Co., Ltd.	182,600	66,989	0.0
Co-operative Bank of Kenya, Ltd. (The)	1,173,500	203,862	0.1
East African Breweries, Ltd.	468,000	1,009,896	0.2
Equity Group Holdings, Ltd.	1,434,000	655,893	0.1
KCB Group, Ltd.	1,193,994	545,676	0.1
KenolKobil, Ltd. Group	874,700	156,790	0.0
Kenya Electricity Generating Co., Ltd.	2,300,000	159,604	0.0
Kenya Power & Lighting, Ltd.	1,149,956	78,602	0.0
Nation Media Group PLC	85,136	76,004	0.0
Safaricom, Ltd.	4,544,000	1,328,834	0.2
Standard Chartered Bank Kenya, Ltd.	78,517	153,874	0.0
		\$ 4,971,767	0.8

Kuwait (2017: 1.3%)

Abyaar Real Estate Development Co. KSC	1,220,000	\$ 72,483	0.0
Agility Public Warehousing Co. KSC	455,693	1,185,903	0.2
Ahli United Bank KSCP	82,950	78,122	0.0
Al Mazaya Holding Co. KSCP	440,000	128,566	0.0
Boubyan Bank KSCP	151,612	250,309	0.0
Boubyan Petrochemicals Co. KSCP	337,400	935,490	0.2
Burgan Bank SAK	158,043	138,254	0.0
Commercial Bank of Kuwait KPSC	257,978	414,355	0.1
Gulf Bank KSCP	324,006	253,417	0.0
Gulf Cable & Electrical Industries Co. KSCP	102,924	127,307	0.0
Human Soft Holding Co. KSC	29,800	345,066	0.1
Kuwait Finance House KSCP	617,040	1,098,455	0.2
Kuwait Foods (Americana)	70,449	0	0.0

	Shares	Value	% of Net Assets
Kuwait (2017: 1.3%) cont'd			
Kuwait International Bank KSCP	137,255	101,969	0.0
Kuwait Portland Cement Co. KSC	73,354	253,005	0.0
Kuwait Projects Co. Holding KSCP	146,808	120,653	0.0
Kuwait Real Estate Co. KSC	1,320,000	216,175	0.0
Mabane Co. SAK	346,500	719,182	0.1
Mezzan Holding Co. KSCC	66,919	158,043	0.0
Mobile Telecommunications Co. KSC	1,150,966	1,651,647	0.3
National Bank of Kuwait SAKP	571,366	1,415,385	0.2
National Industries Group Holding SAK	538,216	281,227	0.1
National Mobile Telecommunications Co. KSC	16,703	48,488	0.0
National Real Estate Co. KPSC	1,089,158	389,589	0.1
Qurain Petrochemical Industries Co. KSC	439,995	489,436	0.1
Sultan Center Food Products Co. KSC	667,230	154,273	0.0
		\$ 11,026,799	1.7

Latvia (2017: 0.0%)

Grindeks AS	11,842	\$ 101,464	0.0
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Lebanon (2017: 0.2%)

Bank Audi SAL GDR	22,270	\$ 116,918	0.0
Solidere GDR	192,265	1,390,076	0.2
		\$ 1,506,994	0.2

Lithuania (2017: 0.1%)

Apranga PVA	90,761	\$ 247,893	0.1
Klaipėdos Nafta AB	270,136	162,708	0.0
Siaulių Bankas AB	349,339	205,491	0.0
		\$ 616,092	0.1

Malaysia (2017: 3.1%)

AirAsia Bhd	352,800	\$ 261,485	0.0
Alliance Bank Malaysia Bhd	92,700	92,762	0.0
AMMB Holdings Bhd	82,800	76,813	0.0
Astro Malaysia Holdings Bhd	733,000	288,135	0.1
Axiata Group Bhd	481,875	453,449	0.1
Berjaya Corp. Bhd	858,608	63,514	0.0
Berjaya Sports Toto Bhd	499,839	302,929	0.1
Boustead Holdings Bhd	114,954	70,034	0.0
Bumi Armada Bhd	1,731,900	308,389	0.1
Cahaya Mata Sarawak Bhd	164,200	95,342	0.0
Capitaland Malaysia Mall Trust	400,000	118,811	0.0
CIMB Group Holdings Bhd	198,600	267,759	0.1
Datasonic Group Bhd	445,200	95,685	0.0
Dialog Group BHD	444,780	339,665	0.1
DiGi.com Bhd	460,200	472,988	0.1
Eco World Development Group Bhd	450,000	136,842	0.0
Felda Global Ventures Holdings Bhd	395,900	147,917	0.0
Gamuda Bhd	189,600	153,263	0.0
Genting Malaysia Bhd	694,000	838,039	0.1
Genting Plantations Bhd	105,400	245,964	0.0
Globetronics Technology Bhd	623,000	340,765	0.1
Hartalega Holdings Bhd	349,600	518,707	0.1
Hong Leong Bank Bhd	21,500	96,931	0.0

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets		Shares	Value	% of Net Assets
Malaysia (2017: 3.1%) cont'd				Mexico (2017: 5.2%)			
Hong Leong Financial Group Bhd	21,000	93,575	0.0	Alfa SAB de CV	1,223,600	\$ 1,420,743	0.2
IGB Real Estate Investment Trust	495,800	213,406	0.0	Alsea SAB de CV	180,000	620,115	0.1
IHH Healthcare Bhd	606,100	916,110	0.2	America Movil SAB de CV	5,880,708	4,909,428	0.8
Inari Amertron Bhd	646,050	360,221	0.1	America Movil SAB de CV ADR	141,400	2,355,724	0.4
IOI Corp. Bhd	258,686	291,162	0.1	Arca Continental SAB de CV	95,813	588,333	0.1
IOI Properties Group Bhd	674,892	267,216	0.0	Axtel SAB de CV	891,300	178,169	0.0
KLCCP Stapled Group	160,000	316,696	0.1	Bolsa Mexicana de Valores SAB de CV	393,900	663,039	0.1
KNM Group Bhd	1,593,000	71,054	0.0	Cemex SAB de CV	2,237,354	1,472,404	0.2
Kuala Lumpur Kepong Bhd	41,700	249,535	0.0	Cemex SAB de CV ADR	156,024	1,023,517	0.2
Lafarge Malaysia Bhd	134,400	103,046	0.0	Coca-Cola Femsa SAB de CV	38,500	217,176	0.0
Magnum Bhd	197,200	101,981	0.0	Coca-Cola Femsa SAB de CV ADR	2,300	129,789	0.0
Malayan Banking Bhd	213,435	475,362	0.1	Concentradora Fibra Danhos SA de CV	184,500	274,053	0.0
Malaysia Airports Holdings Bhd	90,700	197,588	0.0	Concentradora Hipotecaria SAPI de CV	400,000	329,302	0.1
Malaysian Resources Corp. Bhd	130,000	19,274	0.0	Consortio ARA SAB de CV	219,600	74,637	0.0
Maxis Bhd	253,000	342,261	0.1	Corp. Inmobiliaria Vesta SAB de CV	270,000	353,471	0.1
MISC Bhd	126,940	185,971	0.0	El Puerto de Liverpool SAB de CV	62,000	396,690	0.1
MMC Corp. Bhd	173,000	57,242	0.0	Empresas ICA SAB de CV	479,000	0	0.0
My EG Services Bhd	1,125,900	268,579	0.1	Fibra Uno Administracion SA de CV	1,366,400	1,991,788	0.3
Nestle Malaysia Bhd	3,400	124,068	0.0	Fomento Economico Mexicano SAB de CV	316,400	2,780,662	0.4
Petronas Chemicals Group Bhd	489,800	1,020,245	0.2	Fomento Economico Mexicano SAB de CV ADR	14,300	1,255,397	0.2
Petronas Dagangan Bhd	128,300	788,393	0.1	Genomma Lab Internacional SAB de CV	193,900	162,363	0.0
Petronas Gas Bhd	165,200	706,307	0.1	Gentera SAB de CV	630,800	555,836	0.1
PPB Group Bhd	81,800	398,182	0.1	Gruma SAB de CV	31,700	387,164	0.1
Press Metal Aluminium Holdings Bhd	369,500	398,418	0.1	Grupo Aeroportuario del Pacifico SAB de CV	115,200	1,069,041	0.2
Public Bank Bhd	95,064	549,936	0.1	Grupo Aeroportuario del Sureste SAB de CV	75,720	1,202,892	0.2
RHB Bank Bhd	76,993	103,858	0.0	Grupo Bimbo SAB de CV	294,900	574,797	0.1
Sapura Energy Bhd	1,602,642	253,306	0.0	Grupo Elektra SAB DE CV	24,700	673,087	0.1
Silverlake Axis, Ltd.	657,080	252,654	0.0	Grupo Financiero Banorte SAB de CV	536,400	3,154,089	0.5
Sime Darby Bhd	274,900	166,584	0.0	Grupo Financiero Inbursa SAB de CV	685,300	962,724	0.1
Sime Darby Plantation Bhd	274,900	361,600	0.1	Grupo Televisa SAB	720,200	2,731,730	0.4
Sime Darby Property Bhd	274,900	81,434	0.0	Grupo Televisa SAB ADR	21,600	409,320	0.1
SP Setia Bhd Group	242,873	186,645	0.0	Impulsora del Desarrollo y el Empleo en America Latina SAB de CV	312,100	478,360	0.1
Sunway Bhd	472,747	181,293	0.0	Industrias CH SAB de CV	63,400	274,539	0.0
Sunway Real Estate Investment Trust	272,700	119,394	0.0	Industrias Penoles SAB de CV	39,820	714,969	0.1
Telekom Malaysia Bhd	257,200	197,951	0.0	Infraestructura Energetica Nova SAB de CV	243,600	1,091,774	0.2
Top Glove Corp. Bhd	197,800	593,087	0.1	Kimberly-Clark de Mexico SAB de CV	177,300	299,693	0.0
UEM Sunrise Bhd	523,900	91,861	0.0	Macquarie Mexico Real Estate Management SA de CV	420,300	416,910	0.1
UMW Holdings Bhd	119,000	176,147	0.0	Megacable Holdings SAB de CV	28,900	119,077	0.0
Unisem M Bhd	338,400	193,374	0.0	Mexichem SAB de CV	260,935	753,893	0.1
Westports Holdings Bhd	51,800	43,521	0.0	Minera Frisco SAB de CV	166,500	62,626	0.0
YTL Corp. Bhd	1,951,648	546,039	0.1	Nemak SAB de CV	187,000	128,526	0.0
YTL Power International Bhd	976,298	248,609	0.0	Organizacion Soriana SAB de CV	58,900	103,919	0.0
		\$ 18,099,373	2.8	PLA Administradora Industrial S de RL de CV	302,300	412,500	0.1
Mauritius (2017: 0.7%)				Prologis Property Mexico SA de CV	127,000	232,895	0.0
Alteo, Ltd.	498,720	\$ 366,241	0.1	Promotora y Operadora de Infraestructura SAB de CV	80,765	722,893	0.1
Cim Financial Services, Ltd.	813,330	228,155	0.0				
MCB Group, Ltd.	320,192	2,542,043	0.4				
New Mauritius Hotels, Ltd.	290,234	199,838	0.0				
Phoenix Beverages, Ltd.	14,652	252,225	0.0				
Rogers & Co., Ltd.	27,158	26,486	0.0				
SBM Holdings, Ltd.	4,604,047	961,567	0.2				
Sun, Ltd.	51,630	75,463	0.0				
Terra Mauricia, Ltd.	546,569	411,474	0.1				
		\$ 5,063,492	0.8				

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Mexico (2017: 5.2%) cont'd			
Telesites SAB de CV	334,745	244,230	0.0
Ternium SA ADR	11,200	389,984	0.1
TV Azteca SAB de CV	252,700	30,665	0.0
	\$	39,394,933	6.1

Morocco (2017: 0.7%)

Attijariwafa Bank	14,576	\$ 721,894	0.1
Banque Centrale Populaire	18,749	557,304	0.1
BMCE Bank	13,628	297,728	0.0
Cosumar	14,480	411,670	0.1
Douja Promotion Groupe Addoha SA	50,599	94,482	0.0
Label Vie	1,670	369,735	0.1
LafargeHolcim Maroc SA	3,550	638,809	0.1
Managem SA	867	144,017	0.0
Maroc Telecom	69,772	1,018,470	0.2
SAMIR	4,339	0	0.0
Taqi Morocco	3,037	280,739	0.0
	\$	4,534,848	0.7

Nigeria (2017: 0.7%)

Access Bank PLC	8,669,770	\$ 247,503	0.0
Afriland Properties PLC	817,377	0	0.0
Dangote Cement PLC	931,478	589,402	0.1
Dangote Sugar Refinery PLC	1,754,585	92,753	0.0
Ecobank Transnational, Inc.	3,354,441	185,099	0.0
FBN Holdings Plc	8,660,116	253,884	0.1
Fidelity Bank PLC	9,363,806	59,330	0.0
Flour Mills of Nigeria PLC	243,980	21,670	0.0
Forte Oil PLC	642,152	58,296	0.0
Guaranty Trust Bank PLC	6,364,004	713,343	0.1
Guinness Nigeria PLC	496,644	134,304	0.0
Lafarge Africa PLC	1,409,810	159,838	0.0
Nestle Nigeria PLC	111,915	488,689	0.1
Nigerian Breweries PLC	1,264,750	400,206	0.1
Oando PLC	4,027,362	71,199	0.0
SEPLAT Petroleum Development Co. Plc	214,634	390,830	0.1
UAC of Nigeria PLC	1,264,802	48,955	0.0
Unilever Nigeria PLC	621,283	90,195	0.0
Union Bank of Nigeria PLC	1,290,369	21,927	0.0
United Bank for Africa PLC	8,393,139	244,398	0.0
Zenith Bank PLC	6,829,516	473,250	0.1
	\$	4,745,071	0.7

Oman (2017: 0.6%)

Al Anwar Ceramic Tiles Co.	667,600	\$ 189,027	0.0
Al Batinah Power Co. SAOG	315,570	95,153	0.0
Al Suwadi Power	327,827	100,528	0.0
Bank Dhofar SAOG	460,495	203,362	0.0
Bank Muscat SAOG	956,711	939,083	0.2
Bank Nizwa SAOG	580,000	137,069	0.0
Bank Sohar SAOG	643,193	228,760	0.0
Dhofar International Development & Investment Holding SAOG	183,668	145,991	0.0
HSBC Bank Oman SAOG	303,818	89,789	0.0

	Shares	Value	% of Net Assets
Oman (2017: 0.6%) cont'd			
National Bank of Oman SAOG	413,322	187,878	0.0
Oman Cement Co. SAOG	230,159	232,207	0.1
Oman Telecommunications Co. SAOG	281,000	543,193	0.1
Ominvest	297,047	277,481	0.1
Ooredoo	274,288	374,795	0.1
Phoenix Power Co. SAOC	1,332,550	404,518	0.1
Raysut Cement Co. SAOG	133,106	205,963	0.0
Renaissance Services SAOG	487,751	531,716	0.1
Sembcorp Salalah Power & Water Co.	98,910	58,076	0.0
	\$	4,944,589	0.8

Pakistan (2017: 1.1%)

Attock Refinery, Ltd.	43,000	\$ 76,206	0.0
Bank Alfalah, Ltd.	422,300	181,594	0.0
DG Khan Cement Co., Ltd.	92,800	87,444	0.0
Engro Corp., Ltd.	152,082	392,993	0.1
Engro Fertilizers, Ltd.	303,168	186,948	0.0
Engro Foods, Ltd.	99,500	73,098	0.0
Fauji Cement Co., Ltd.	293,000	55,059	0.0
Fauji Fertilizer Bin Qasim, Ltd.	227,500	72,327	0.0
Fauji Fertilizer Co., Ltd.	333,350	271,368	0.0
Ferozsons Laboratories, Ltd.	31,250	50,112	0.0
Habib Bank, Ltd.	268,019	367,218	0.1
Honda Atlas Cars Pakistan, Ltd.	54,000	140,721	0.0
Hub Power Co., Ltd. (The)	654,910	496,542	0.1
Indus Motor Co., Ltd.	10,000	116,839	0.0
International Industries, Ltd.	38,000	72,628	0.0
International Steels, Ltd.	100,000	83,723	0.0
K-Electric, Ltd.	4,226,500	197,777	0.0
Kot Addu Power Co., Ltd.	484,500	215,218	0.0
Lucky Cement, Ltd.	101,510	424,251	0.1
Maple Leaf Cement Factory, Ltd.	129,375	53,983	0.0
MCB Bank, Ltd.	272,511	444,382	0.1
Millat Tractors, Ltd.	28,147	275,235	0.0
National Bank of Pakistan	232,658	90,808	0.0
National Refinery, Ltd.	27,350	99,709	0.0
Nishat Mills, Ltd.	419,845	487,110	0.1
Oil & Gas Development Co., Ltd.	311,870	399,582	0.1
Packages, Ltd.	23,350	94,109	0.0
Pak Elektron, Ltd.	334,300	97,596	0.0
Pak Suzuki Motor Co., Ltd.	61,400	199,118	0.0
Pakistan Oilfields, Ltd.	72,700	402,019	0.1
Pakistan Petroleum, Ltd.	260,520	460,821	0.1
Pakistan State Oil Co., Ltd.	118,579	310,786	0.1
Pakistan Telecommunication Co., Ltd.	573,049	53,989	0.0
Searle Co., Ltd. (The)	113,463	317,134	0.1
SUI Northern Gas Pipeline	441,700	364,471	0.1
SUI Southern Gas Co., Ltd.	484,500	130,894	0.0
TRG Pakistan	949,500	223,818	0.0
United Bank, Ltd.	239,315	332,798	0.1
	\$	8,400,428	1.3

Panama (2017: 0.3%)

Copa Holdings SA	15,930	\$ 1,507,297	0.2
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Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Peru (2017: 1.6%)			
Alicorp SAA	134,150	\$ 451,388	0.1
BBVA Banco Continental SA	52,354	66,479	0.0
Cementos Pacasmayo SAA	100,000	238,124	0.0
Cia de Minas Buenaventura SAA ADR	194,800	2,655,124	0.4
Cia Minera Milpo SAA	241,196	320,224	0.1
Credicorp, Ltd.	21,600	4,862,592	0.8
Enel Generacion Peru SAA	388,544	218,882	0.0
Ferreycorp SAA	729,800	522,239	0.1
Grana y Montero SAA	360,452	228,301	0.0
InRetail Peru Corp.	11,500	287,500	0.1
Intercorp Financial Services, Inc.	6,475	258,676	0.0
Union Andina de Cementos SAA	232,087	201,416	0.0
		\$ 10,310,945	1.6

Philippines (2017: 3.0%)

Aboitiz Equity Ventures, Inc.	345,980	\$ 353,765	0.1
ABS-CBN Holdings Corp.	100,600	45,592	0.0
Alliance Global Group, Inc.	738,300	160,717	0.0
Ayala Corp.	34,047	586,891	0.1
Ayala Land, Inc.	988,800	702,052	0.1
Bank of the Philippine Islands	325,060	539,297	0.1
BDO Unibank, Inc.	266,026	625,493	0.1
Bloomerry Resorts Corp.	2,926,400	534,216	0.1
CEMEX Holdings Philippines, Inc.	1,796,400	106,492	0.0
Cosco Capital, Inc.	1,357,800	154,768	0.0
D&L Industries, Inc.	1,599,900	304,525	0.1
Emperador, Inc.	1,506,500	208,620	0.0
Energy Development Corp.	4,982,000	488,451	0.1
Filinvest Land, Inc.	3,696,000	96,993	0.0
First Gen Corp.	858,800	232,658	0.0
First Philippine Holdings Corp.	96,220	110,021	0.0
Globe Telecom, Inc.	14,200	409,978	0.1
GT Capital Holdings, Inc.	11,805	201,325	0.0
International Container Terminal Services, Inc.	143,250	207,529	0.0
JG Summit Holdings, Inc.	460,500	431,428	0.1
Jollibee Foods Corp.	214,750	1,058,815	0.2
Lopez Holdings Corp.	762,500	51,167	0.0
LT Group, Inc.	577,600	196,062	0.0
Manila Electric Co.	185,030	1,232,846	0.2
Manila Water Co., Inc.	656,600	344,447	0.1
Megaworld Corp.	2,235,300	179,403	0.0
Melco Resorts And Entertainment Philippines Corp.	1,909,200	185,882	0.0
Metro Pacific Investments Corp.	1,834,000	158,111	0.0
Metropolitan Bank & Trust Co.	270,330	371,562	0.1
Nickel Asia Corp.	1,524,500	132,641	0.0
Petron Corp.	1,008,200	167,736	0.0
Philrex Mining Corp.	1,172,850	98,795	0.0
PLDT, Inc.	42,060	1,006,951	0.2
Puregold Price Club, Inc.	465,000	405,954	0.1
Robinsons Land Corp.	373,630	130,262	0.0
Robinsons Retail Holdings, Inc.	289,800	431,754	0.1
San Miguel Corp.	120,140	310,328	0.1
Security Bank Corp.	56,800	212,414	0.0
Semirara Mining & Power Corp.	807,080	458,082	0.1

	Shares	Value	% of Net Assets
Philippines (2017: 3.0%) cont'd			
SM Investments Corp.	73,348	1,203,272	0.2
SM Prime Holdings, Inc.	1,946,050	1,310,907	0.2
Travellers International Hotel Group, Inc.	970,400	88,255	0.0
Universal Robina Corp.	413,200	935,296	0.1
		\$ 17,171,753	2.7

Poland (2017: 2.9%)

Alior Bank SA	19,927	\$ 352,870	0.1
AmRest Holdings SE	4,920	578,539	0.1
Asseco Poland SA	74,731	796,135	0.1
Bank Handlowy w Warszawie SA	6,260	118,197	0.0
Bank Millennium SA	92,659	197,559	0.0
Bank Pekao SA	25,000	752,486	0.1
Bank Zachodni WBK SA	5,309	470,037	0.1
Borysew SA	90,030	152,615	0.0
Budimex SA	12,067	396,892	0.1
CCC SA	7,760	426,913	0.1
CD Projekt SA	22,596	969,006	0.2
Ciech SA	12,400	177,077	0.0
Cyfrowy Polsat SA	56,143	345,641	0.1
Dino Polska SA	5,500	151,865	0.0
Enea SA	174,040	423,508	0.1
Energia SA	172,100	409,414	0.1
Eurocash SA	73,191	422,778	0.1
Getin Noble Bank SA	169,999	45,237	0.0
Globe Trade Centre SA	83,900	205,904	0.0
Grupa Azoty SA	19,996	229,530	0.0
Grupa Lotos SA	24,294	368,081	0.1
ING Bank Slaski SA	5,520	263,104	0.1
KGHM Polska Miedz SA	48,700	1,141,571	0.2
KRUK SA	3,971	211,621	0.0
LPP SA	389	877,435	0.1
mBank SA	2,400	255,090	0.0
Medicalgorithmics SA	1,267	50,713	0.0
Netia SA	108,186	145,438	0.0
Orange Polska SA	585,798	723,291	0.1
PKP Cargo SA	11,048	131,006	0.0
Polski Koncern Naftowy Orlen SA	61,700	1,381,895	0.2
Polskie Gornictwo Naftowe i Gazownictwo SA	371,907	566,210	0.1
Powszechna Kasa Oszczednosci Bank Polski SA	133,000	1,306,621	0.2
Powszechny Zaklad Ubezpiezen SA	87,677	908,991	0.1
Tauron Polska Energia SA	1,140,643	695,535	0.1
		\$ 16,648,805	2.6

Qatar (2017: 1.3%)

Aamal Co.	52,615	\$ 129,872	0.0
Al Meera Consumer Goods Co. QSC	2,965	123,389	0.0
Barwa Real Estate Co.	63,338	593,899	0.1
Commercial Bank QSC (The)	29,423	307,175	0.1
Doha Bank QPSC	36,377	266,795	0.0
Gulf International Services QSC	28,546	133,413	0.0
Industries Qatar QSC	42,152	1,236,600	0.2
Masraf Al Rayan QSC	76,538	732,651	0.1

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Qatar (2017: 1.3%) cont'd			
Medicare Group	4,006	69,208	0.0
Ooredoo QPSC	47,500	946,169	0.2
Qatar Electricity & Water Co. QSC	17,058	878,157	0.1
Qatar Gas Transport Co., Ltd.	166,200	720,201	0.1
Qatar Insurance Co. SAQ	33,120	322,617	0.1
Qatar International Islamic Bank QSC	12,112	175,976	0.0
Qatar Islamic Bank SAQ	14,295	454,200	0.1
Qatar National Bank QPSC	46,912	1,953,979	0.3
Qatar National Cement Co. QSC	12,017	181,891	0.0
Qatar Navigation QSC	15,068	268,349	0.0
Qatari Investors Group QSC	12,204	100,056	0.0
United Development Co. QSC	106,750	408,692	0.1
Vodafone Qatar QSC	169,693	410,260	0.1
	\$	10,413,549	1.6

Romania (2017: 0.7%)

Banca Transilvania SA	2,369,967	\$ 1,423,056	0.2
BRD-Groupe Societe Generale SA	149,246	489,208	0.1
Digi Communications NV	22,678	180,052	0.0
OMV Petrom SA	11,667,677	935,131	0.1
Societatea Energetica Electrica SA	224,779	551,671	0.1
Societatea Nationala de Gaze Naturale ROMGAZ SA	61,592	575,021	0.1
Societatea Nationala Nuclearelectrica SA	126,550	237,453	0.0
Transelectrica SA	54,887	304,591	0.1
Transgaz SA Medias	4,706	385,832	0.1
	\$	5,082,015	0.8

Russia (2017: 5.2%)

Aeroflot PJSC	302,021	\$ 672,892	0.1
Alrosa PJSC	1,000,000	1,594,472	0.2
Evraz PLC	79,488	530,537	0.1
Federal Grid Co. Unified Energy System PJSC	125,894,800	376,647	0.1
Gazprom Neft PJSC ADR	8,474	216,140	0.0
Gazprom PJSC ADR	757,096	3,317,711	0.5
Globaltrans Investment PLC GDR	51,794	528,091	0.1
Inter RAO UES PJSC	11,326,000	742,326	0.1
Lenta, Ltd. GDR	18,491	101,603	0.0
LSR Group PJSC GDR	120,412	324,219	0.1
Lukoil PJSC ADR	54,733	3,757,233	0.6
Magnit PJSC	19,838	1,455,112	0.2
Magnitogorsk Iron & Steel Works PJSC GDR	30,000	263,350	0.0
Mail.Ru Group, Ltd. GDR	60,942	1,760,211	0.3
Mechel PJSC ADR	34,950	109,393	0.0
MegaFon PJSC GDR	48,830	430,742	0.1
Mobile TeleSystems PJSC	429,125	1,895,029	0.3
Novatek PJSC	34,450	469,507	0.1
Novatek PJSC GDR	5,497	812,522	0.1
Novolipetsk Steel PJSC GDR	21,550	522,159	0.1
PhosAgro PJSC GDR	27,000	345,185	0.1
Polymetal International PLC	58,600	517,771	0.1
Rosneft Oil Co. PJSC GDR	156,780	971,466	0.2
Rosseti PJSC	12,085,446	151,930	0.0
Rostelecom PJSC	234,139	273,100	0.0

	Shares	Value	% of Net Assets
Russia (2017: 5.2%) cont'd			
Rostelecom PJSC ADR	4,251	29,784	0.0
RusHydro PJSC	47,009,353	506,082	0.1
Sberbank of Russia PJSC	1,577,110	5,478,112	0.8
Severstal PJSC GDR	71,121	1,035,731	0.2
Sistema PJSC FC	1,524,240	214,870	0.0
Surgutneftegas OJSC ADR	116,952	521,325	0.1
Surgutneftegas OJSC, PFC Shares	968,400	485,807	0.1
Tatneft PJSC ADR	34,915	2,226,339	0.4
TMK PJSC GDR	12,738	62,953	0.0
Transneft PJSC, PFC Shares	213	564,735	0.1
Unipro PJSC	5,598,876	259,218	0.0
VEON, Ltd. ADR	134,100	319,158	0.1
VTB Bank PJSC GDR	389,896	592,795	0.1
X5 Retail Group NV GDR	51,857	1,369,563	0.2
Yandex NV	93,300	3,349,470	0.5
	\$	39,155,290	6.2

Slovenia (2017: 0.7%)

Cinkarna Celje DD	1,819	\$ 528,714	0.1
Gorenje, d.d.	14,900	199,994	0.0
Krka, d.d., Novo mesto	23,545	1,588,677	0.3
Luka Koper	14,472	539,137	0.1
Petrol d.d., Ljubljana	2,064	840,465	0.1
Pozavarovalnica Sava DD	6,521	135,632	0.0
Telekom Slovenije DD	6,132	657,171	0.1
Zavarovalnica Triglav DD	21,231	749,372	0.1
	\$	5,239,162	0.8

South Africa (2017: 6.2%)

AECI, Ltd.	32,862	\$ 253,428	0.0
African Rainbow Minerals, Ltd.	20,586	163,455	0.0
Anglo American Platinum, Ltd.	10,810	281,941	0.1
AngloGold Ashanti, Ltd.	39,216	321,506	0.1
Aspen Pharmacare Holdings, Ltd.	132,322	2,484,480	0.4
AVI, Ltd.	69,559	549,421	0.1
Barclays Africa Group, Ltd.	22,957	266,572	0.0
Barloworld, Ltd.	109,668	1,034,289	0.2
Bid Corp., Ltd.	51,571	1,032,666	0.2
Bidvest Group, Ltd. (The)	120,070	1,719,410	0.3
Clicks Group, Ltd.	28,248	403,339	0.1
DataTec, Ltd.	87,312	135,305	0.0
Discovery, Ltd.	24,335	261,179	0.0
FirstRand, Ltd.	152,100	706,570	0.1
Fortress REIT, Ltd.	11,080	12,172	0.0
Foschini Group, Ltd. (The)	11,144	141,077	0.0
Gold Fields, Ltd.	84,600	299,387	0.1
Grindrod Shipping Holdings, Ltd.	5,720	60,046	0.0
Grindrod, Ltd.	228,804	156,419	0.0
Growthpoint Properties, Ltd.	453,226	880,245	0.1
Harmony Gold Mining Co., Ltd.	64,646	98,719	0.0
Hyprop Investments, Ltd.	16,948	126,262	0.0
Impala Platinum Holdings, Ltd.	104,698	153,870	0.0
Imperial Holdings, Ltd.	29,750	424,355	0.1
Investec, Ltd.	23,487	163,895	0.0
Kumba Iron Ore, Ltd.	13,384	286,461	0.1

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
South Africa (2017: 6.2%) cont'd			
Lewis Group, Ltd.	19,826	45,051	0.0
Liberty Holdings, Ltd.	27,184	230,788	0.0
Life Healthcare Group Holdings, Ltd.	202,146	365,481	0.1
Massmart Holdings, Ltd.	19,709	159,651	0.0
MMI Holdings, Ltd.	192,112	247,523	0.0
Mondi, Ltd.	19,718	534,096	0.1
Mr Price Group, Ltd.	13,334	218,832	0.0
MTN Group, Ltd.	357,000	2,805,752	0.4
Murray & Roberts Holdings, Ltd.	205,954	264,535	0.0
Nampak, Ltd.	92,006	105,291	0.0
Naspers, Ltd.	15,352	3,870,934	0.6
Nedbank Group, Ltd.	9,300	168,910	0.0
Netcare, Ltd.	242,067	485,336	0.1
Northam Platinum, Ltd.	61,810	165,644	0.0
Pick'n Pay Stores, Ltd.	46,450	253,228	0.0
PPC, Ltd.	127,256	67,232	0.0
Rand Merchant Investment Holdings, Ltd.	63,724	173,206	0.0
Raubex Group, Ltd.	108,084	152,111	0.0
Redefine Properties, Ltd.	862,859	659,464	0.1
Remgro, Ltd.	28,588	424,780	0.1
Resilient REIT, Ltd.	27,700	113,367	0.0
Reunert, Ltd.	97,111	569,592	0.1
RMB Holdings, Ltd.	34,186	188,095	0.0
Sanlam, Ltd.	102,130	518,889	0.1
Sappi, Ltd.	62,438	415,445	0.1
Sasol, Ltd.	62,500	2,272,941	0.4
Shoprite Holdings, Ltd.	69,007	1,106,100	0.2
Sibanye Gold, Ltd.	134,882	80,814	0.0
SPAR Group, Ltd. (The)	41,446	559,856	0.1
Standard Bank Group, Ltd.	76,463	1,067,596	0.2
Steinhoff International Holdings NV	208,040	19,443	0.0
Sun International, Ltd.	15,480	69,006	0.0
Telkom SA SOC, Ltd.	122,932	438,495	0.1
Tiger Brands, Ltd.	25,348	612,204	0.1
Tongalet Hulett, Ltd.	20,361	118,828	0.0
Truworths International, Ltd.	23,701	132,516	0.0
Vodacom Group, Ltd.	126,642	1,131,995	0.2
Wilson Bayly Holmes-Ovcon, Ltd.	34,140	370,344	0.1
Woolworths Holdings, Ltd.	43,798	176,597	0.0
	\$	33,776,437	5.2

South Korea (2017: 6.5%)

AMOREPACIFIC Corp.	3,696	\$ 1,069,893	0.2
AMOREPACIFIC Group	4,109	455,485	0.1
Asiana Airlines, Inc.	13,310	49,390	0.0
BGF Co., Ltd.	2,930	28,362	0.0
BGF retail Co., Ltd.	1,569	274,502	0.1
BNK Financial Group, Inc.	19,390	162,470	0.0
Celltrion, Inc.	6,250	1,698,026	0.3
Cheil Worldwide, Inc.	11,136	206,235	0.0
CJ CheilJedang Corp.	1,158	366,610	0.1
CJ Logistics Corp.	1,671	252,006	0.0
Cosmax, Inc.	1,300	189,510	0.0
Coway Co., Ltd.	2,924	227,411	0.0
Daelim Industrial Co., Ltd.	2,000	137,391	0.0

	Shares	Value	% of Net Assets
South Korea (2017: 6.5%) cont'd			
Daewoo Engineering & Construction Co., Ltd.	23,986	126,407	0.0
DB Insurance Co., Ltd.	2,863	151,619	0.0
DGB Financial Group, Inc.	10,746	98,831	0.0
Dongkuk Steel Mill Co., Ltd.	23,698	179,491	0.0
Doosan Corp.	1,398	130,548	0.0
Doosan Heavy Industries & Construction Co., Ltd.	7,216	101,402	0.0
E-MART, Inc.	1,600	365,124	0.1
Green Cross Corp.	1,700	315,085	0.1
Green Cross Holdings Corp.	6,500	194,199	0.0
GS Engineering & Construction Corp.	6,503	268,791	0.1
GS Holdings Corp.	9,846	480,354	0.1
GS Retail Co., Ltd.	3,400	134,169	0.0
Hana Financial Group, Inc.	11,287	433,428	0.1
Hankook Tire Co., Ltd.	6,684	252,550	0.0
Hankook Tire Worldwide Co., Ltd.	4,853	76,318	0.0
Hanmi Pharm Co., Ltd.	575	217,016	0.0
Hanmi Science Co., Ltd.	6,770	392,380	0.1
HDC Hyundai Development Co-Engineering & Construction	3,752	181,455	0.0
Hite Jinro Co., Ltd.	11,078	195,347	0.0
Hugel, Inc.	500	216,230	0.0
Hyosung Corp.	3,156	379,455	0.1
Hyundai Construction Equipment Co., Ltd.	348	44,090	0.0
Hyundai Department Store Co., Ltd.	2,246	232,831	0.0
Hyundai Development Co-Engineering & Construction	2,685	68,893	0.0
Hyundai Engineering & Construction Co., Ltd.	4,827	249,392	0.0
Hyundai Glovis Co., Ltd.	1,310	135,730	0.0
Hyundai Heavy Industries Co., Ltd.	2,755	251,944	0.0
Hyundai Marine & Fire Insurance Co., Ltd.	4,178	126,513	0.0
Hyundai Mipo Dockyard Co., Ltd.	1,252	96,260	0.0
Hyundai Mobis Co., Ltd.	3,044	578,970	0.1
Hyundai Motor Co.	9,618	1,081,001	0.2
Hyundai Robotics Co., Ltd.	585	185,443	0.0
Hyundai Steel Co.	5,338	251,810	0.0
Industrial Bank of Korea	19,462	268,414	0.1
Kangwon Land, Inc.	8,802	206,549	0.0
KB Financial Group, Inc.	16,184	761,807	0.1
KCC Corp.	480	141,279	0.0
Kia Motors Corp.	18,962	523,909	0.1
Komipharm International Co., Ltd.	7,100	173,886	0.0
Korea District Heating Corp.	2,000	119,623	0.0
Korea Gas Corp.	28,200	1,620,949	0.3
Korea Investment Holdings Co., Ltd.	2,611	196,868	0.0
Korea Kolmar Co., Ltd.	3,200	242,573	0.0
Korea Real Estate Investment & Trust Co., Ltd.	44,000	107,090	0.0
Korea Zinc Co., Ltd.	1,378	477,292	0.1
Korean Air Lines Co., Ltd.	4,106	104,027	0.0
KT Corp.	21,282	523,426	0.1
Kumho Petrochemical Co., Ltd.	4,818	503,367	0.1
LG Chem, Ltd.	3,816	1,142,157	0.2

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
South Korea (2017: 6.5%) cont'd			
LG Chem, Ltd., PFC Shares	800	144,565	0.0
LG Corp.	6,350	410,523	0.1
LG Display Co., Ltd.	8,524	139,840	0.0
LG Electronics, Inc.	7,778	579,111	0.1
LG Hausys, Ltd.	874	54,437	0.0
LG Household & Health Care, Ltd.	1,034	1,295,672	0.2
LG Uplus Corp.	44,908	564,046	0.1
Lotte Chemical Corp.	1,760	548,645	0.1
Lotte Corp.	1,675	85,981	0.0
LOTTE Fine Chemical Co., Ltd.	6,466	376,850	0.1
Lotte Shopping Co., Ltd.	1,307	246,440	0.0
LS Corp.	2,174	146,371	0.0
LS Industrial Systems Co., Ltd.	2,968	187,922	0.0
Medy-Tox, Inc.	840	577,494	0.1
Mirae Asset Daewoo Co., Ltd.	15,632	119,452	0.0
Naver Corp.	432	295,619	0.1
NCSoft Corp.	825	274,547	0.1
NH Investment & Securities Co., Ltd.	14,572	195,212	0.0
NHN Entertainment Corp.	2,678	155,730	0.0
NongShim Co., Ltd.	924	269,511	0.1
OCI Co., Ltd.	2,200	203,538	0.0
Orion Corp. / Republic of Korea	3,224	430,449	0.1
Orion Holdings Corp.	7,800	192,526	0.0
S1 Corp.	3,408	296,144	0.1
Samsung Biologics Co., Ltd.	1,000	374,292	0.1
Samsung C&T Corp.	3,466	362,406	0.1
Samsung Card Co., Ltd.	3,000	103,143	0.0
Samsung Electro-Mechanics Co., Ltd.	2,720	362,137	0.1
Samsung Electronics Co., Ltd.	72,250	3,026,511	0.5
Samsung Engineering Co., Ltd.	2,946	41,335	0.0
Samsung Fire & Marine Insurance Co., Ltd.	1,336	316,551	0.1
Samsung Heavy Industries Co., Ltd.	14,752	94,465	0.0
Samsung Life Insurance Co., Ltd.	3,591	317,002	0.1
Samsung SDI Co., Ltd.	986	189,122	0.0
Samsung Securities Co., Ltd.	2,490	77,722	0.0
Shinhan Financial Group Co., Ltd.	19,370	749,968	0.1
Shinsegae, Inc.	1,269	456,393	0.1
SK Chemicals Co., Ltd.	1,491	124,150	0.0
SK Discovery Co., Ltd.	1,388	45,907	0.0
SK Holdings Co., Ltd.	1,682	390,550	0.1
SK Hynix, Inc.	8,850	679,317	0.1
SK Innovation Co., Ltd.	10,617	1,923,033	0.3
SK Networks Co., Ltd.	19,044	76,912	0.0
SK Telecom Co., Ltd.	7,226	1,510,297	0.2
S-Oil Corp.	7,955	781,194	0.1
ViroMed Co., Ltd.	1,000	211,061	0.0
Woori Bank	21,143	308,383	0.1
Yuhan Corp.	1,820	355,100	0.1
Yungjin Pharmaceutical Co., Ltd.	20,000	133,266	0.0
	\$	41,224,425	6.4

Sri Lanka (2017: 0.7%)

Access Engineering PLC	695,988	\$	69,746	0.0
Aitken Spence PLC	256,303		83,378	0.0
Ceylon Tobacco Co. PLC	24,979		176,969	0.0

	Shares	Value	% of Net Assets
Sri Lanka (2017: 0.7%) cont'd			
Chevron Lubricants Lanka PLC	392,642	189,578	0.0
Commercial Bank of Ceylon PLC	805,635	626,447	0.1
Dialog Axiata PLC	3,913,572	351,320	0.1
Distilleries Co. of Sri Lanka PLC	435,010	57,432	0.0
Hatton National Bank PLC	371,897	528,478	0.1
Hemas Holdings PLC	176,625	126,127	0.0
John Keells Holdings PLC	1,337,001	1,245,716	0.2
Melstacorp PLC	1,468,160	486,443	0.1
National Development Bank PLC	308,424	235,197	0.1
Nestle Lanka PLC	10,108	111,499	0.0
People's Leasing & Finance PLC	1,364,349	131,921	0.0
Sampath Bank PLC	259,698	497,743	0.1
Teejay Lanka PLC	467,621	91,496	0.0
	\$	5,009,490	0.8

Taiwan (2017: 6.0%)

Acer, Inc.	114,889	\$	93,689	0.0
AirTAC International Group	24,000		340,659	0.1
Altek Corp.	191,757		252,270	0.0
AmTRAN Technology Co., Ltd.	542,229		245,250	0.0
ASE Industrial Holding, Co., Ltd.	74,440		174,816	0.0
Asia Cement Corp.	236,048		259,116	0.0
Asustek Computer, Inc.	16,224		148,053	0.0
AU Optronics Corp.	273,575		115,907	0.0
Catcher Technology Co., Ltd.	17,600		196,508	0.0
Cathay Financial Holding Co., Ltd.	372,772		656,597	0.1
Center Laboratories, Inc.	53,000		123,472	0.0
Chailease Holding Co., Ltd.	79,936		261,413	0.1
Chang Hwa Commercial Bank, Ltd.	400,017		231,931	0.0
Cheng Shin Rubber Industry Co., Ltd.	300,758		452,370	0.1
Chicony Electronics Co., Ltd.	82,995		186,849	0.0
China Airlines, Ltd.	1,084,495		338,224	0.1
China Development Financial Holding Corp.	882,783		322,258	0.1
China Life Insurance Co., Ltd.	113,999		119,880	0.0
China Motor Corp.	440,000		408,775	0.1
China Petrochemical Development Corp.	394,217		167,852	0.0
China Steel Corp.	1,148,311		892,019	0.1
Chong Hong Construction Co., Ltd.	58,000		178,737	0.0
Chunghwa Telecom Co., Ltd.	664,736		2,395,578	0.4
Compal Electronics, Inc.	239,046		150,401	0.0
CTBC Financial Holding Co., Ltd.	872,876		627,172	0.1
Delta Electronics, Inc.	43,300		155,201	0.0
E.Sun Financial Holding Co., Ltd.	626,137		435,956	0.1
Elan Microelectronics Corp.	79,770		136,032	0.0
Epistar Corp.	88,000		109,868	0.0
EVA Airways Corp.	673,466		325,530	0.1
Far Eastern Department Stores, Ltd.	537,167		344,264	0.1
Far Eastern New Century Corp.	652,724		618,046	0.1
Far EasTone Telecommunications Co., Ltd.	351,000		906,684	0.2
Feng Hsin Steel Co., Ltd.	84,000		161,094	0.0
First Financial Holding Co., Ltd.	446,846		301,693	0.1
Formosa Chemicals & Fibre Corp.	248,053		987,072	0.2
Formosa International Hotels Corp.	41,053		200,571	0.0

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Taiwan (2017: 6.0%) cont'd			
Formosa Petrochemical Corp.	317,560	1,274,003	0.2
Formosa Plastics Corp.	288,230	1,062,205	0.2
Formosa Taffeta Co., Ltd.	123,000	134,422	0.0
Foxconn Technology Co., Ltd.	41,233	100,822	0.0
Fubon Financial Holding Co., Ltd.	325,758	545,027	0.1
Giant Manufacturing Co., Ltd.	95,661	404,124	0.1
Great Wall Enterprise Co., Ltd.	438,450	584,805	0.1
Highwealth Construction Corp.	171,730	254,616	0.0
Hiwin Technologies Corp.	70,966	836,039	0.1
Hon Hai Precision Industry Co., Ltd.	341,300	930,058	0.2
Hotai Motor Co., Ltd.	62,000	545,721	0.1
HTC Corp.	78,783	146,830	0.0
Hua Nan Financial Holdings Co., Ltd.	529,053	307,754	0.1
Hung Sheng Construction, Ltd.	152,000	203,358	0.0
Innolux Corp.	570,343	204,599	0.0
Largan Precision Co., Ltd.	3,100	455,409	0.1
LCY Chemical Corp.	100,552	155,332	0.0
Lite-On Technology Corp.	69,022	83,399	0.0
MediaTek, Inc.	35,186	345,386	0.1
Mega Financial Holding Co., Ltd.	662,504	584,123	0.1
Nan Kang Rubber Tire Co., Ltd.	370,005	325,342	0.1
Nan Ya Plastics Corp.	479,803	1,370,383	0.2
Novatek Microelectronics Corp.	49,160	221,230	0.0
OBI Pharma, Inc.	24,000	122,582	0.0
Pegatron Corp.	51,601	105,951	0.0
PharmaEngine, Inc.	21,000	98,568	0.0
Pharmally International Holding Co., Ltd.	10,704	132,216	0.0
Pau Chen Corp.	488,582	566,886	0.1
Powertech Technology, Inc.	45,730	132,551	0.0
President Chain Store Corp.	134,512	1,524,201	0.2
Quanta Computer, Inc.	83,170	145,739	0.0
Realtek Semiconductor Corp.	31,530	114,563	0.0
Ruentex Development Co., Ltd.	255,865	295,230	0.1
Ruentex Industries, Ltd.	246,374	501,960	0.1
Sanyang Motor Co., Ltd.	350,700	251,076	0.0
Shin Kong Financial Holding Co., Ltd.	675,985	260,016	0.1
Shinkong Synthetic Fibers Corp.	514,867	198,231	0.0
Simplo Technology Co., Ltd.	25,821	151,367	0.0
Sincere Navigation Corp.	175,000	87,757	0.0
Sino-American Silicon Products, Inc.	28,902	116,061	0.0
SinoPac Financial Holdings Co., Ltd.	987,954	356,066	0.1
St. Shine Optical Co., Ltd.	10,000	228,313	0.0
Synnex Technology International Corp.	160,588	242,149	0.0
Tainan Spinning Co., Ltd.	309,539	136,460	0.0
Taishin Financial Holding Co., Ltd.	453,881	214,191	0.0
Taiwan Business Bank	645,239	198,921	0.0
Taiwan Cement Corp.	429,436	595,851	0.1
Taiwan Cooperative Financial Holding Co., Ltd.	561,681	328,635	0.1
Taiwan Fertilizer Co., Ltd.	127,000	174,222	0.0
Taiwan Glass Industry Corp.	209,869	118,236	0.0
Taiwan Mobile Co., Ltd.	283,000	1,025,264	0.2
Taiwan Semiconductor Manufacturing Co., Ltd.	334,365	2,374,334	0.4
Taiwan TEA Corp.	543,381	267,079	0.1

	Shares	Value	% of Net Assets
Taiwan (2017: 6.0%) cont'd			
Tatung Co., Ltd.	1,037,642	920,060	0.2
Teco Electric and Machinery Co., Ltd.	523,000	392,493	0.1
Tong Yang Industry Co., Ltd.	88,826	136,673	0.0
TPK Holding Co., Ltd.	35,411	74,574	0.0
Tripod Technology Corp.	68,925	189,283	0.0
TSRC Corp.	153,741	165,267	0.0
TTY Biopharm Co., Ltd.	109,133	348,565	0.1
Tung Ho Steel Enterprise Corp.	269,249	198,601	0.0
U-Ming Marine Transport Corp.	94,000	103,167	0.0
Uni-President Enterprises Corp.	1,017,560	2,579,316	0.4
United Microelectronics Corp.	262,440	147,047	0.0
Walsin Lihwa Corp.	452,000	306,384	0.1
Wan Hai Lines, Ltd.	357,000	197,702	0.0
Waterland Financial Holdings Co., Ltd.	551,785	194,453	0.0
Wistron Corp.	277,542	205,807	0.0
Yageo Corp.	7,969	292,884	0.1
Yang Ming Marine Transport Corp.	240,513	70,925	0.0
Yieh Phui Enterprise Co., Ltd.	593,415	201,307	0.0
Yuanta Financial Holding Co., Ltd.	883,220	402,214	0.1
Yulon Motor Co., Ltd.	364,000	251,680	0.0
	\$	43,539,872	6.7

Thailand (2017: 3.0%)

	Shares	Value	% of Net Assets
Advanced Info Service PCL	151,800	\$ 847,188	0.1
Airports of Thailand PCL	514,400	977,887	0.2
Bangkok Bank PCL	32,700	195,672	0.0
Bangkok Dusit Medical Services PCL	1,488,800	1,122,044	0.2
Bangkok Expressway & Metro PCL	1,177,131	264,601	0.1
Bangkok Land PCL	2,488,600	139,775	0.0
Banpu PCL	167,000	98,228	0.0
Banpu Power PCL	217,000	151,249	0.0
Beauty Community PCL	483,600	177,827	0.0
BEC World PCL	381,500	90,302	0.0
Berli Jucker PCL	130,900	199,434	0.0
BTS Group Holdings PCL	410,000	108,904	0.0
Bumrungrad Hospital PCL	154,400	776,268	0.1
Central Pattana PCL	241,000	507,296	0.1
Charoen Pokphand Foods PCL	419,900	306,702	0.1
CP ALL PCL	394,300	873,879	0.1
Delta Electronics Thailand PCL	338,300	597,168	0.1
Dynasty Ceramic PCL	1,493,200	99,916	0.0
Energy Absolute PCL	155,000	153,006	0.0
Esso Thailand PCL	166,600	58,302	0.0
Glow Energy PCL	232,700	665,510	0.1
Gulf Energy Development PCL	80,300	150,123	0.0
Hana Microelectronics PCL	486,800	483,926	0.1
Home Product Center PCL	632,600	256,174	0.1
Indorama Ventures PCL	236,211	390,030	0.1
Intouch Holdings PCL NVDR	249,500	400,749	0.1
IRPC PCL	654,200	114,415	0.0
Kasikornbank PCL	90,200	527,696	0.1
KCE Electronics PCL	111,000	127,085	0.0
Khon Kaen Sugar Industry PCL	588,280	52,912	0.0
Krung Thai Bank PCL	309,000	155,652	0.0
Land & Houses PCL	933,600	318,152	0.1

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Thailand (2017: 3.0%) cont'd			
Major Cineplex Group PCL	518,700	384,945	0.1
Minor International PCL	725,674	711,674	0.1
Pruksa Holding PCL	170,200	97,609	0.0
PTT Exploration & Production PCL	90,820	384,457	0.1
PTT Global Chemical PCL	250,041	550,403	0.1
PTT PCL	514,000	743,123	0.1
Quality Houses PCL	3,582,316	332,525	0.1
Ratchaburi Electricity Generating Holding PCL	155,300	240,286	0.0
Samart Corp. PCL	603,800	133,899	0.0
Siam Cement PCL (The)	41,800	521,926	0.1
Siam City Cement PCL	25,135	152,439	0.0
Siam Commercial Bank PCL (The)	118,100	421,647	0.1
Sino-Thai Engineering & Construction PCL	163,942	89,516	0.0
Super Energy Corp. PCL	4,591,000	87,259	0.0
Thai Airways International PCL	204,000	77,585	0.0
Thai Beverage PCL	637,100	336,489	0.1
Thai Oil PCL	53,300	124,949	0.0
Thai Union Group PCL	303,676	144,848	0.0
Thanachart Capital PCL	50,000	70,557	0.0
Tisco Financial Group PCL	36,700	92,963	0.0
TMB Bank PCL	1,965,400	136,575	0.0
Total Access Communication PCL			
NVDR	176,100	195,020	0.0
TPI Polene Power PCL	500,000	83,013	0.0
True Corp. PCL	1,679,159	268,240	0.1
TTW PCL	618,800	218,533	0.0
WHA Corp. PCL	1,840,000	202,889	0.0
	\$	18,191,441	2.8

Tunisia (2017: 0.3%)

Accumulateur Tunisienne Assad	31,293	\$ 112,139	0.0
ADWYA SA	37,291	84,271	0.0
Amen Bank	14,723	169,462	0.0
Banque de Tunisie	30,068	97,695	0.0
Banque Internationale Arabe de Tunisie	5,413	343,624	0.1
Banque Nationale Agricole	28,131	203,366	0.0
Carthage Cement	268,778	208,627	0.0
Ennakl Automobiles	31,812	150,812	0.0
Euro Cycles SA	7,066	84,087	0.0
One Tech Holding	26,636	164,121	0.0
Paulina Group	48,301	210,067	0.1
Societe D'Articles Hygieniques SA	41,433	228,297	0.1
Societe Moderne de Ceramique	85,266	43,214	0.0
Tunisie Profiles Aluminium SA	62,236	126,131	0.0
	\$	2,225,913	0.3

Turkey (2017: 3.1%)

AG Anadolu Grubu Holding AS	20,000	\$ 92,626	0.0
Akbank Turk AS	272,658	445,631	0.1
Aksa Akrilik Kimya Sanayii AS	58,000	144,775	0.0
Aksa Enerji Uretim AS	318,000	289,637	0.1
Anadolu Efes Biracilik Ve Malt Sanayii AS	59,129	303,920	0.1

	Shares	Value	% of Net Assets
Turkey (2017: 3.1%) cont'd			
Arcelik AS	182,100	604,280	0.1
Aselsan Elektronik Sanayi Ve Ticaret AS	29,705	149,342	0.0
Aygaz AS	63,330	151,001	0.0
BIM Birlesik Magazalar AS	75,800	1,106,991	0.2
Cimsa Cimento Sanayi VE Ticaret AS	26,256	62,373	0.0
Coca-Cola Icecek AS	19,854	146,098	0.0
Dogus Otomotiv Servis ve Ticaret AS	42,180	63,990	0.0
EIS Eczacibasi Ilac ve Sina ve Finansal Yatirimlar Sanayi ve Ticaret AS	81,133	59,729	0.0
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	2,855,341	1,264,419	0.2
Enerjisa Enerji AS	285,500	385,248	0.1
Enka Insaat ve Sanayi AS	248,574	252,533	0.0
Eregli Demir ve Celik Fabrikalari TAS	484,801	1,075,192	0.2
Ford Otomotiv Sanayi AS	43,711	581,698	0.1
Gubre Fabrikalari TAS	88,130	67,856	0.0
Haci Omer Sabanci Holding AS	122,051	234,334	0.0
Is Gayrimenkul Yatirim Ortakligi AS	567,243	122,370	0.0
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	371,405	357,004	0.1
KOC Holding AS	175,823	543,276	0.1
Koza Alhin Isletmeleri AS	33,350	308,217	0.1
Migros Ticaret AS	32,042	142,985	0.0
Petkim Petrokimya Holding AS	302,306	318,420	0.1
Tat Gida Sanayi AS	42,093	40,132	0.0
TAV Havalimanlari Holding AS	33,303	163,001	0.0
Tekfen Holding AS	34,968	131,944	0.0
Tofas Turk Otomobil Fabrikasi AS	83,717	438,124	0.1
Trakya Cam Sanayii AS	148,275	134,127	0.0
Tupras Turkiye Petrol Rafinerileri AS	89,633	2,112,857	0.3
Turk Hava Yollari AO	135,405	399,341	0.1
Turk Telekomunikasyon AS	262,548	285,416	0.1
Turkcell Iletisim Hizmetleri AS	610,000	1,617,112	0.3
Turkiye Garanti Bankasi AS	337,705	616,025	0.1
Turkiye Halk Bankasi AS	88,445	142,705	0.0
Turkiye Is Bankasi	146,126	181,297	0.0
Turkiye Sina Kalkinma Bankasi AS	310,076	65,453	0.0
Turkiye Sise ve Cam Fabrikalari AS	155,955	143,567	0.0
Turkiye Vakiflar Bankasi TAO	109,209	116,519	0.0
Ulker Biskuvu Sanayi AS	46,233	181,054	0.0
Vestel Elektronik Sanayi ve Ticaret AS	110,962	215,120	0.0
Yapi ve Kredi Bankasi AS	157,894	84,975	0.0
Zorlu Enerji Elektrik Uretim AS	450,000	160,854	0.0
	\$	16,503,568	2.6

United Arab Emirates (2017: 1.2%)

Abu Dhabi Commercial Bank PJSC	318,000	\$ 611,408	0.1
Abu Dhabi National Hotels	159,855	121,415	0.0
Agthia Group PJSC	131,455	172,189	0.0
Air Arabia PJSC	1,931,024	514,937	0.1
Al Waha Capital PJSC	340,166	161,650	0.0
Aldar Properties PJSC	1,039,226	572,124	0.1
Bank of Sharjah	402,213	117,197	0.0
DP World, Ltd.	67,538	1,554,607	0.3

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
United Arab Emirates (2017: 1.2%) cont'd			
Dubai Financial Market PJSC	534,980	140,696	0.0
Dubai Investments PJSC	345,385	178,875	0.0
Emaar Properties PJSC	771,531	1,035,309	0.2
Emirates Telecommunications Group Co. PJSC	247,200	1,087,640	0.2
First Abu Dhabi Bank PJSC	572,098	1,893,351	0.3
Gulf Cement Co. PSC	509,614	130,606	0.0
National Central Cooling Co. PJSC	396,902	179,719	0.0
Union National Bank PJSC	386,259	391,116	0.1
	\$	8,862,839	1.4
Vietnam (2017: 1.0%)			
Bank for Foreign Trade of Vietnam JSC	390,273	\$ 983,838	0.2
Bank for Investment and Development of Vietnam JSC	76,000	85,915	0.0
Bao Viet Holdings	30,400	107,372	0.0
Development Investment Construction JSC	4	3	0.0
FLC Faros Construction JSC	109,800	205,992	0.0
HAGL JSC	172,620	39,091	0.0
Ho Chi Minh City Infrastructure Investment JSC	125,000	143,856	0.0
Hoa Phat Group JSC	693,911	1,155,979	0.2
Kinh Bac City Development Share Holding Corp.	114,250	59,416	0.0
Masan Group Corp.	405,165	1,392,121	0.2
PetroVietnam Drilling & Well Services JSC	182,221	107,825	0.0
Petrovietnam Fertilizer & Chemicals JSC	260,980	195,315	0.0
PetroVietnam Gas JSC	72,360	277,509	0.1
PetroVietnam Technical Services Corp.	364,200	274,015	0.1
Pha Lai Thermal Power JSC	161,760	123,858	0.0
Tan Tao Investment & Industry JSC	526,240	60,159	0.0
Thanh Thanh Cong Tay Ninh Jsc	60,787	40,883	0.0
Vietjet Aviation JSC	116,760	718,597	0.1
Vietnam Dairy Products JSC	53,000	390,947	0.1
Vietnam Joint Stock Commercial Bank for Industry and Trade	237,170	249,930	0.0
Vietnam National Petroleum Group	36,000	91,468	0.0
Vincom Retail JSC	125,000	210,403	0.0
Vingroup JSC	387,132	1,803,117	0.3
	\$	8,717,609	1.3
Total Common Stocks	\$	636,852,095	98.5

Equity – Linked Securities

Saudi Arabia (2017: 0.06%)

Al Rajhi Bank	27,913	\$ 642,303	0.1
Alinma Bank	27,000	154,208	0.0
Almarai Co.	22,600	363,972	0.1
Arab National Bank	14,612	124,676	0.0
Banque Saudi Fransi	11,500	103,949	0.0
Etihad Etisalat Co.	35,122	183,364	0.0

	Shares	Value	% of Net Assets
Saudi Arabia (2017: 0.06%) cont'd			
Fawaz Abdulaziz Alhokair Co.	6,736	46,518	0.0
Jarir Marketing Co.	3,789	179,630	0.0
Mobile Telecommunications Co.	30,528	54,375	0.0
Riyad Bank	47,796	207,221	0.1
Sahara Petrochemicals Co.	21,780	105,462	0.0
Samba Financial Group	28,000	242,641	0.1
Saudi Airlines Catering	4,184	103,864	0.0
Saudi Arabian Fertilizers Co.	5,528	90,944	0.0
Saudi Arabian Mining Co.	13,364	203,824	0.0
Saudi Basic Industries Corp.	14,165	476,649	0.1
Saudi British Bank	19,507	164,101	0.0
Saudi Cement Co.	7,008	92,776	0.0
Saudi Ceramic Co.	5,215	28,339	0.0
Saudi Electricity Co.	71,530	397,092	0.1
Saudi Industrial Investment Group	16,294	127,080	0.0
Saudi International Petrochemical Co.	16,514	98,721	0.0
Saudi Telecom Co.	18,300	437,689	0.1
Savola Group	27,296	271,111	0.1
	\$	4,900,509	0.8
Total Equity – Linked Securities	\$	4,900,509	0.8

Rights

Tunisia (2017: 0.0%)

Banque de Tunisie BT 18	30,068	\$ 23,023	0.0
Tunisie Profiles Aluminium SA	27	0	0.0
	\$	23,023	0.0
Total Rights	\$	23,023	0.0

Warrants

Thailand (2017: 0.0%)

Dynasty Ceramic PCL	597,280	\$ 12,620	0.0
Samart Corp. PCL	201,266	1,823	0.0
	\$	14,443	0.0
Total Warrants	\$	14,443	0.0
Total Investments	\$	641,790,070	99.3

Parametric Emerging Markets Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Portfolio Analysis

As at 30 June 2018:

	Parametric Emerging Markets Fund	
	Fair Value USD	% of Total Assets
Analysis of Total Assets:		
Transferable securities admitted to official stock exchange listing	641,122,478	98.31
Transferable securities dealt in on another regulated market	667,592	0.10
Other assets	10,393,715	1.59
Total assets	652,183,785	100.00

Parametric Global Defensive Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Financial Assets at Fair Value through Profit or Loss			
Exchange Traded Funds			
Ireland (2017: 49.7%)			
iShares Core MSCI EM IMI UCITS ETF	983,139	\$ 27,417,759	6.1
iShares Core MSCI Japan IMI UCITS ETF	359,251	15,250,718	3.4
iShares Core MSCI Pacific ex-Japan UCITS ETF	65,652	9,520,143	2.1
iShares Core MSCI World UCITS ETF	366,124	19,907,785	4.5
iShares Core S&P 500 UCITS ETF	321,727	84,879,225	19.0
Vanguard FTSE Developed Europe UCITS ETF	1,226,433	42,808,986	9.6
Vanguard S&P 500 UCITS ETF	498,715	25,737,882	5.8
Total Exchange Traded Funds		\$ 225,522,498	50.5

	Principal Amount	Value	% of Net Assets
U.S. Treasury Obligations			
United States (2017: 35.8%)			
United States Treasury Bill, 0.00%, 19/7/18	2,700,000	\$ 2,697,809	0.6
United States Treasury Bill, 0.00%, 16/8/18	27,000,000	26,938,702	6.0
United States Treasury Bill, 0.00%, 6/12/18	15,000,000	14,867,613	3.3
United States Treasury Bill, 0.00%, 28/3/19	36,000,000	35,412,571	7.9
United States Treasury Bill, 0.00%, 25/4/19	24,100,000	23,661,839	5.3
United States Treasury Note / Bond, 0.75%, 31/10/18	15,000,000	14,939,062	3.4
United States Treasury Note / Bond, 0.75%, 15/2/19	20,000,000	19,819,922	4.4
United States Treasury Note / Bond, 1.13%, 28/2/19	6,300,000	6,254,227	1.4
United States Treasury Note / Bond, 1.25%, 31/12/18	30,000,000	29,864,062	6.7
United States Treasury Note / Bond, 1.50%, 31/1/19	30,000,000	29,877,539	6.7
United States Treasury Note / Bond, 1.50%, 31/3/19	10,000,000	9,942,969	2.2
Total U.S. Treasury Obligations		\$ 214,276,315	47.9
Total Financial Assets at Fair Value through Profit or Loss		\$ 439,798,813	98.4

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts, Open as at 30 June 2018 (2017: 0.0%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Deutsche Bank	EUR	35,797,000	USD	41,931,174	31/7/18	\$ (26,955)	(0.0)
Deutsche Bank	EUR	41,182,000	USD	48,238,948	31/7/18	(31,010)	(0.0)
Deutsche Bank	GBP	14,864,000	USD	19,768,377	31/7/18	(122,182)	(0.1)
Deutsche Bank	GBP	3,938,000	USD	5,237,343	31/7/18	(32,370)	(0.0)
Deutsche Bank	GBP	58,667,000	USD	78,024,177	31/7/18	(482,243)	(0.1)
Total						\$ (694,760)	(0.2)

Parametric Global Defensive Equity Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Equity Index Options Sold (2017: (0.3)%)

Description	Counterparty	Currency	Principal Amount of Contracts	Strike Price	Expiration Date	Value	% of Net Assets
MSCI EAFE Index Call Option	Morgan Stanley	USD	(98)	2,050	6/7/18	\$ (327)	(0.0)
MSCI EAFE Index Call Option	Morgan Stanley	USD	(98)	2,045	13/7/18	(3,696)	(0.0)
MSCI EAFE Index Call Option	Morgan Stanley	USD	(97)	2,020	20/7/18	(34,624)	(0.0)
MSCI EAFE Index Put Option	Morgan Stanley	USD	(98)	1,955	6/7/18	(122,090)	(0.1)
MSCI EAFE Index Put Option	Morgan Stanley	USD	(98)	1,945	13/7/18	(141,246)	(0.1)
MSCI EAFE Index Put Option	Morgan Stanley	USD	(97)	1,930	20/7/18	(139,825)	(0.1)
MSCI Emerging Markets Index Call Option	Morgan Stanley	USD	(66)	1,170	6/7/18	(1)	(0.0)
MSCI Emerging Markets Index Call Option	Morgan Stanley	USD	(66)	1,140	13/7/18	(1,463)	(0.0)
MSCI Emerging Markets Index Call Option	Morgan Stanley	USD	(63)	1,115	20/7/18	(16,432)	(0.0)
MSCI Emerging Markets Index Put Option	Morgan Stanley	USD	(66)	1,090	6/7/18	(166,647)	(0.1)
MSCI Emerging Markets Index Put Option	Morgan Stanley	USD	(66)	1,055	13/7/18	(76,839)	(0.0)
MSCI Emerging Markets Index Put Option	Morgan Stanley	USD	(63)	1,030	20/7/18	(56,108)	(0.0)
MSCI Emerging Markets Index Put Option	Morgan Stanley	USD	(66)	1,080	29/6/18	(69,153)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(34)	2,810	3/7/18	(170)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(37)	2,825	6/7/18	(185)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(35)	2,840	9/7/18	(350)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(36)	2,840	11/7/18	(360)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(37)	2,830	13/7/18	(1,017)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(40)	2,820	16/7/18	(2,100)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(37)	2,810	18/7/18	(5,087)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(37)	2,810	20/7/18	(7,400)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(40)	2,790	23/7/18	(20,400)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(35)	2,800	25/7/18	(14,525)	(0.0)
S&P 500 Index Call Option	Morgan Stanley	USD	(40)	2,775	27/7/18	(45,400)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(13)	2,670	2/7/18	(1,495)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(37)	2,695	3/7/18	(19,795)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(38)	2,705	6/7/18	(49,210)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(40)	2,720	9/7/18	(83,200)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(40)	2,715	11/7/18	(88,600)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(38)	2,715	13/7/18	(94,050)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(41)	2,695	16/7/18	(81,180)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(35)	2,675	18/7/18	(60,900)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(37)	2,665	20/7/18	(65,120)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(40)	2,630	23/7/18	(51,200)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(40)	2,650	25/7/18	(69,400)	(0.0)
S&P 500 Index Put Option	Morgan Stanley	USD	(40)	2,615	27/7/18	(54,400)	(0.0)
Total						\$ (1,643,995)	(0.4)
Total Financial Liabilities at Fair Value through Profit or Loss						\$ (2,338,755)	(0.6)

EUR Euro
GBP Pound Sterling
USD United States Dollar

Portfolio Analysis

As at 30 June 2018:

	Parametric Global Defensive Equity Fund	
	Fair Value USD	% of Total Assets
Analysis of Total Assets:		
Transferable securities admitted to official stock exchange listing	404,386,242	89.92
Transferable securities dealt in on another regulated market	35,412,571	7.88
Other assets	9,904,609	2.20
Total assets	449,703,422	100.00

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Financial Assets at Fair Value through Profit or Loss			
Corporate Bonds & Notes			
Aerospace (2017: 1.2%)			
BBA US Holdings, Inc., 5.38%, 1/5/26	190,000	\$ 191,189	0.1
Bombardier, Inc., 6.00%, 15/10/22	295,000	295,280	0.2
Bombardier, Inc., 6.13%, 15/1/23	40,000	40,300	0.0
Bombardier, Inc., 7.50%, 1/12/24	355,000	374,525	0.2
Bombardier, Inc., 7.50%, 15/3/25	100,000	104,625	0.0
TransDigm UK Holdings PLC, 6.88%, 15/5/26	200,000	203,250	0.1
TransDigm, Inc., 6.50%, 15/7/24	850,000	867,000	0.5
TransDigm, Inc., 6.50%, 15/5/25	65,000	65,894	0.0
	\$	2,142,063	1.1
Automotive & Auto Parts (2017: 0.8%)			
American Tire Distributors, Inc., 10.25%, 1/3/22	420,000	\$ 94,500	0.1
Navistar International Corp., 6.63%, 1/11/25	960,000	991,200	0.5
	\$	1,085,700	0.6
Banks & Thrifts (2017: 0.6%)			
CIT Group, Inc., 6.13%, 9/3/28	190,000	\$ 195,700	0.1
JP Morgan Chase & Co., 6.75%, to 1/2/24**	275,000	299,406	0.2
	\$	495,106	0.3
Broadcasting (2017: 1.8%)			
CBS Radio, Inc., 7.25%, 1/11/24	710,000	\$ 679,825	0.4
Netflix, Inc., 5.88%, 15/11/28	530,000	537,791	0.3
Sirius XM Radio, Inc., 5.00%, 1/8/27	472,000	442,500	0.2
Sirius XM Radio, Inc., 6.00%, 15/7/24	1,250,000	1,276,562	0.7
	\$	2,936,678	1.6
Building Materials (2017: 1.8%)			
Brundage-Bone Concrete Pumping, Inc., 10.38%, 1/9/23	815,000	\$ 870,013	0.5
Builders FirstSource, Inc., 5.63%, 1/9/24	280,000	274,050	0.1
Pisces Midco, Inc., 8.00%, 15/4/26	330,000	319,044	0.2
Standard Industries, Inc. / NJ, 5.50%, 15/2/23	350,000	357,437	0.2
Standard Industries, Inc. / NJ, 6.00%, 15/10/25	125,000	125,937	0.0
	\$	1,946,481	1.0

	Principal Amount	Value	% of Net Assets
Cable & Satellite TV (2017: 6.7%)			
Alice Luxembourg SA, 7.75%, 15/5/22	1,090,000	\$ 1,058,662	0.6
Alice US Finance I Corp., 5.50%, 15/5/26	620,000	599,850	0.3
Cablevision Systems Corp., 5.88%, 15/9/22	555,000	552,225	0.3
Cablevision Systems Corp., 8.00%, 15/4/20	655,000	689,191	0.4
CCO Holdings, LLC / CCO Holdings Capital Corp., 5.00%, 1/2/28	610,000	561,200	0.3
CCO Holdings, LLC / CCO Holdings Capital Corp., 5.38%, 1/5/25	765,000	742,050	0.4
CCO Holdings, LLC / CCO Holdings Capital Corp., 5.50%, 1/5/26	930,000	904,146	0.5
CCO Holdings, LLC / CCO Holdings Capital Corp., 5.75%, 15/1/24	45,000	45,225	0.0
CCO Holdings, LLC / CCO Holdings Capital Corp., 5.75%, 15/2/26	520,000	512,200	0.3
CSC Holdings, LLC, 6.75%, 15/11/21	500,000	525,000	0.3
CSC Holdings, LLC, 10.88%, 15/10/25	702,000	811,021	0.4
DISH DBS Corp., 5.88%, 15/11/24	95,000	80,750	0.0
DISH DBS Corp., 6.75%, 1/6/21	115,000	115,431	0.1
DISH DBS Corp., 7.75%, 1/7/26	195,000	171,600	0.1
SFR Group SA, 6.00%, 15/5/22	1,330,000	1,336,384	0.7
SFR Group SA, 7.38%, 1/5/26	530,000	520,168	0.3
UPC Holding BV, 5.50%, 15/1/28	555,000	500,888	0.3
Virgin Media Finance PLC, 5.75%, 15/1/25	625,000	588,281	0.3
Virgin Media Finance PLC, 6.38%, 15/4/23	295,000	296,475	0.1
Virgin Media Secured Finance PLC, 5.50%, 15/8/26	320,000	300,352	0.2
Ziggo Bond Finance BV, 5.88%, 15/1/25	265,000	248,938	0.1
Ziggo Bond Finance BV, 6.00%, 15/1/27	330,000	311,025	0.2
Ziggo Secured Finance BV, 5.50%, 15/1/27	300,000	280,980	0.1
	\$	11,752,042	6.3
Capital Goods (2017: 0.9%)			
BWX Technologies, Inc., 5.38%, 15/7/26	190,000	\$ 192,850	0.1
Cleaver-Brooks, Inc., 7.88%, 1/3/23	205,000	211,662	0.1
Titan Acquisition, Ltd. / Titan Co- Borrower, LLC, 7.75%, 15/4/26	1,025,000	958,375	0.5
Wabash National Corp., 5.50%, 1/10/25	310,000	298,375	0.2
	\$	1,661,262	0.9

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount		Value	% of Net Assets
Chemicals (2017: 1.2%)				
Chemours Co. (The), 7.00%, 15/5/25	330,000	\$	355,575	0.2
Nufarm Australia, Ltd. / Nufarm Americas, Inc., 5.75%, 30/4/26	380,000		369,075	0.2
OCI NV, 6.63%, 15/4/23	245,000		249,680	0.1
Olin Corp., 5.00%, 1/2/30	235,000		222,956	0.1
PQ Corp., 6.75%, 15/11/22	130,000		136,987	0.1
SPCM SA, 4.88%, 15/9/25	160,000		153,200	0.1
Tronox Finance PLC, 5.75%, 1/10/25	260,000		253,175	0.1
Tronox, Inc., 6.50%, 15/4/26	425,000		423,406	0.2
Valvoline, Inc., 5.50%, 15/7/24	110,000		111,375	0.1
Venator Finance S.a.r.l. / Venator Materials, LLC, 5.75%, 15/7/25	250,000		240,000	0.1
Versum Materials, Inc., 5.50%, 30/9/24	375,000		381,150	0.2
WR Grace & Co-Conn, 5.13%, 1/10/21	310,000		317,750	0.2
WR Grace & Co-Conn, 5.63%, 1/10/24	80,000		83,700	0.1
	\$		3,298,029	1.8

Consumer Products (2017: 1.1%)				
Energizer Holdings, Inc., 6.38%, 15/7/26	655,000	\$	667,281	0.3
Spectrum Brands, Inc., 5.75%, 15/7/25	870,000		863,475	0.5
	\$		1,530,756	0.8

Containers (2017: 3.5%)				
ARD Finance SA, 7.13%, 15/9/23	855,000	\$	859,275	0.5
ARD Securities Finance S.a.r.l., 8.75%, 31/1/23	640,000		654,400	0.3
Ardagh Packaging Finance PLC / Ardagh Holdings USA, Inc., 6.00%, 30/6/21	200,000		202,500	0.1
Ardagh Packaging Finance PLC / Ardagh Holdings USA, Inc., 7.25%, 15/5/24	625,000		652,344	0.3
Berry Global, Inc., 6.00%, 15/10/22	330,000		340,890	0.2
BWAY Holding Co., 5.50%, 15/4/24	160,000		156,400	0.1
BWAY Holding Co., 7.25%, 15/4/25	205,000		200,387	0.1
Crown Americas, LLC / Crown Americas Capital Corp. VI, 4.75%, 1/2/26	240,000		228,600	0.1
Owens-Brockway Glass Container, Inc., 5.88%, 15/8/23	870,000		883,050	0.5
Owens-Brockway Glass Container, Inc., 6.38%, 15/8/25	195,000		200,850	0.1
Reynolds Group Issuer, Inc. / Reynolds Group Issuer, LLC / Reynolds Group Issuer Lu, 5.13%, 15/7/23	305,000		301,569	0.2

	Principal Amount		Value	% of Net Assets
Containers (2017: 3.5%) cont'd				
Reynolds Group Issuer, Inc. / Reynolds Group Issuer, LLC / Reynolds Group Issuer Lu, 6.88%, 15/2/21	164,605		166,869	0.1
Reynolds Group Issuer, Inc. / Reynolds Group Issuer, LLC / Reynolds Group Issuer Lu, 7.00%, 15/7/24	375,000		383,672	0.2
Sealed Air Corp., 5.25%, 1/4/23	650,000		666,250	0.4
	\$		5,897,056	3.2

Diversified Financial Services (2017: 2.1%)				
Alliance Data Systems Corp., 5.88%, 1/11/21	510,000	\$	521,475	0.3
DAE Funding, LLC, 4.50%, 1/8/22	340,000		330,650	0.2
DAE Funding, LLC, 5.00%, 1/8/24	565,000		544,095	0.3
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp., 6.25%, 1/2/22	485,000		495,913	0.3
Navient Corp., 5.00%, 26/10/20	170,000		170,000	0.1
Navient Corp., 5.50%, 15/1/19	255,000		257,359	0.1
Navient Corp., 8.00%, 25/3/20	590,000		623,925	0.3
Park Aerospace Holdings, Ltd., 5.25%, 15/8/22	500,000		496,880	0.3
Park Aerospace Holdings, Ltd., 5.50%, 15/2/24	415,000		410,763	0.2
	\$		3,851,060	2.1

Diversified Media (2017: 0.8%)				
Clear Channel Worldwide Holdings, Inc., 6.50%, 15/11/22	140,000	\$	142,800	0.1
Clear Channel Worldwide Holdings, Inc., 6.50%, 15/11/22	270,000		276,750	0.1
MDC Partners, Inc., 6.50%, 1/5/24	960,000		837,600	0.4
Nielsen Co. Luxembourg S.a.r.l, (The), 5.50%, 1/10/21	500,000		503,750	0.3
	\$		1,760,900	0.9

Energy (2017: 13.4%)				
Aker BP ASA, 5.88%, 31/3/25	195,000	\$	201,532	0.1
AmeriGas Partners L.P. / AmeriGas Finance Corp., 5.50%, 20/5/25	295,000		287,256	0.2
AmeriGas Partners L.P. / AmeriGas Finance Corp., 5.88%, 20/8/26	103,000		100,940	0.1
Andeavor Logistics L.P. / Tesoro Logistics Finance Corp., 5.25%, 15/1/25	65,000		66,698	0.0
Andeavor Logistics L.P. / Tesoro Logistics Finance Corp., 6.38%, 1/5/24	255,000		272,850	0.1
Antero Midstream Partners L.P. / Antero Midstream Finance Corp., 5.38%, 15/9/24	310,000		313,875	0.2
Antero Resources Corp., 5.63%, 1/6/23	10,000		10,175	0.0
Berry Petroleum Co., LLC, 7.00%, 15/2/26	445,000		456,125	0.2

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Energy (2017: 13.4%) cont'd			
Canbriam Energy, Inc., 9.75%, 15/11/19	615,000	624,225	0.3
Centennial Resource Production, LLC, 5.38%, 15/1/26	210,000	204,750	0.1
Cheniere Corpus Christi Holdings, LLC, 5.88%, 31/3/25	655,000	683,656	0.4
Cheniere Corpus Christi Holdings, LLC, 7.00%, 30/6/24	705,000	771,094	0.4
Cheniere Energy Partners L.P., 5.25%, 1/10/25	345,000	337,393	0.2
Chesapeake Energy Corp., 8.00%, 15/12/22	320,000	337,104	0.2
CrownRock L.P. / CrownRock Finance, Inc., 5.63%, 15/10/25	1,575,000	1,523,812	0.8
CVR Refining, LLC / Coffeyville Finance, Inc., 6.50%, 1/11/22	863,000	884,575	0.5
Denbury Resources, Inc., 9.00%, 15/5/21	240,000	254,928	0.1
Diamondback Energy, Inc., 4.75%, 1/11/24	145,000	141,919	0.1
Diamondback Energy, Inc., 5.38%, 31/5/25	385,000	386,444	0.2
Endeavor Energy Resources L.P. / EER Finance, Inc., 5.50%, 30/1/26	325,000	316,062	0.2
Endeavor Energy Resources L.P. / EER Finance, Inc., 5.75%, 30/1/28	430,000	420,862	0.2
Energy Transfer Partners L.P., 6.25%, 15/2/23	235,000	218,109	0.1
EP Energy, LLC / Everest Acquisition Finance, Inc., 7.75%, 15/5/26	180,000	184,500	0.1
EP Energy, LLC / Everest Acquisition Finance, Inc., 8.00%, 29/11/24	265,000	268,975	0.1
EP Energy, LLC / Everest Acquisition Finance, Inc., 8.00%, 15/2/25	295,000	230,100	0.1
Extraction Oil & Gas, Inc., 5.63%, 1/2/26	795,000	762,254	0.4
Extraction Oil & Gas, Inc., 7.38%, 15/5/24	175,000	184,188	0.1
Great Western Petroleum, LLC / Great Western Finance Corp., 9.00%, 30/9/21	815,000	839,450	0.4
Gulfport Energy Corp., 6.00%, 15/10/24	355,000	343,462	0.2
Gulfport Energy Corp., 6.63%, 1/5/23	290,000	293,625	0.2
Holly Energy Partners L.P. / Holly Energy Finance Corp., 6.00%, 1/8/24	150,000	152,250	0.1
Jagged Peak Energy, LLC, 5.88%, 1/5/26	85,000	83,513	0.0
Matador Resources Co., 6.88%, 15/4/23	975,000	1,023,750	0.5
Mass Creek Resources Holdings, Inc., 7.50%, 15/1/26	615,000	603,260	0.3
Nabors Industries, Inc., 4.63%, 15/9/21	80,000	78,600	0.0
Nabors Industries, Inc., 5.75%, 1/2/25	645,000	611,138	0.3

	Principal Amount	Value	% of Net Assets
Energy (2017: 13.4%) cont'd			
Newfield Exploration Co., 5.63%, 1/7/24	250,000	264,688	0.1
NGPL PipeCo, LLC, 4.38%, 15/8/22	110,000	109,313	0.1
Oasis Petroleum, Inc., 6.88%, 15/3/22	114,000	116,247	0.1
Oasis Petroleum, Inc., 6.88%, 15/1/23	655,000	667,281	0.4
Parsley Energy, LLC / Parsley Finance Corp., 5.25%, 15/8/25	240,000	237,000	0.1
Parsley Energy, LLC / Parsley Finance Corp., 5.38%, 15/1/25	360,000	359,100	0.2
Parsley Energy, LLC / Parsley Finance Corp., 5.63%, 15/10/27	294,000	292,530	0.2
Parsley Energy, LLC / Parsley Finance Corp., 6.25%, 1/6/24	405,000	421,200	0.2
PBF Holding Co., LLC / PBF Finance Corp., 7.00%, 15/11/23	550,000	572,000	0.3
PBF Holding Co., LLC / PBF Finance Corp., 7.25%, 15/6/25	300,000	316,125	0.2
PBF Logistics L.P. / PBF Logistics Finance Corp., 6.88%, 15/5/23	390,000	395,362	0.2
Plains All American Pipeline L.P., 6.13%, 15/11/22**	595,000	565,250	0.3
Precision Drilling Corp., 6.50%, 15/12/21	35,151	36,074	0.0
Precision Drilling Corp., 7.13%, 15/1/26	155,000	159,573	0.1
Precision Drilling Corp., 7.75%, 15/12/23	25,000	26,438	0.0
QEP Resources, Inc., 5.63%, 1/3/26	444,000	425,685	0.2
Resolute Energy Corp., 8.50%, 1/5/20	165,000	165,000	0.1
SESI, LLC, 7.75%, 15/9/24	75,000	77,344	0.0
Seven Generations Energy, Ltd., 5.38%, 30/9/25	545,000	525,244	0.3
Seven Generations Energy, Ltd., 6.88%, 30/6/23	275,000	284,969	0.2
Seventy Seven EN, 6.5%, 15/7/22	295,000	0	0.0
Seventy Seven Operating, LLC, 6.63%, 15/11/19	865,000	0	0.0
Shelf Drilling Holdings, Ltd., 8.25%, 15/2/25	840,000	849,450	0.5
SM Energy Co., 5.63%, 1/6/25	260,000	252,200	0.1
SM Energy Co., 6.50%, 1/1/23	55,000	55,825	0.0
SM Energy Co., 6.75%, 15/9/26	327,000	329,452	0.2
Sunoco L.P. / Sunoco Finance Corp., 4.88%, 15/1/23	310,000	298,375	0.2
Sunoco L.P. / Sunoco Finance Corp., 5.50%, 15/2/26	133,000	126,350	0.1
Tallgrass Energy Partners L.P. / Tallgrass Energy Finance Corp., 5.50%, 15/1/28	1,055,000	1,044,450	0.6
Targa Resources Partners L.P. / Targa Resources Partners Finance Corp., 5.88%, 15/4/26	280,000	282,450	0.2
Tervita Escrow Corp., 7.63%, 1/12/21	790,000	809,750	0.4

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Energy (2017: 13.4%) cont'd			
Transocean Guardian, Ltd., 5.88%, 15/1/24	280,000	278,600	0.2
Transocean, Inc., 7.50%, 15/1/26	220,000	223,987	0.1
Trinidad Drilling, Ltd., 6.63%, 15/2/25	515,000	498,263	0.3
Weatherford International, Ltd., 8.25%, 15/6/23	115,000	114,378	0.1
Weatherford International, Ltd., 9.88%, 15/2/24	255,000	258,743	0.1
Whiting Petroleum Corp., 5.75%, 15/3/21	70,000	71,713	0.0
Whiting Petroleum Corp., 6.63%, 15/1/26	660,000	681,450	0.4
WildHorse Resource Development Corp., 6.88%, 1/2/25	880,000	902,000	0.5
Williams Cos., Inc. (The), 3.70%, 15/1/23	480,000	466,800	0.3
Williams Cos., Inc. (The), 4.55%, 24/6/24	440,000	442,200	0.2
Williams Cos., Inc. (The), 5.75%, 24/6/44	240,000	249,300	0.1
	\$	28,725,608	15.4

Entertainment / Film (2017: 1.0%)

AMC Entertainment Holdings, Inc., 5.88%, 15/11/26	800,000	\$	772,000	0.4
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Environmental (2017: 1.0%)

Advanced Disposal Services, Inc., 5.63%, 15/11/24	415,000	\$	413,963	0.2
Covanta Holding Corp., 5.88%, 1/3/24	180,000		177,750	0.1
Covanta Holding Corp., 5.88%, 1/7/25	760,000		735,300	0.4
Covanta Holding Corp., 6.38%, 1/10/22	310,000		317,363	0.2
GFL Environmental, Inc., 5.38%, 1/3/23	500,000		465,000	0.2
Waste Pro USA, Inc., 5.50%, 15/2/26	215,000		207,206	0.1
Wrangler Buyer Corp., 6.00%, 1/10/25	145,000		137,750	0.1
	\$	2,454,332	1.3	

Food / Beverage / Tobacco (2017: 2.4%)

Dean Foods Co., 6.50%, 15/3/23	360,000	\$	348,750	0.2
Dole Food Co., Inc., 7.25%, 15/6/25	555,000		552,225	0.3
Pilgrim's Pride Corp., 5.75%, 15/3/25	200,000		192,500	0.1
Pilgrim's Pride Corp., 5.88%, 30/9/27	210,000		195,300	0.1
Post Holdings, Inc., 5.00%, 15/8/26	605,000		565,675	0.3
Post Holdings, Inc., 5.50%, 1/3/25	530,000		518,738	0.3
Post Holdings, Inc., 5.63%, 15/1/28	410,000		385,913	0.2
Post Holdings, Inc., 8.00%, 15/7/25	185,000		206,044	0.1
US Foods, Inc., 5.88%, 15/6/24	1,010,000		1,032,725	0.5
	\$	3,997,870	2.1	

	Principal Amount		Value	% of Net Assets
Gaming (2017: 2.7%)				
Caesars Entertainment Corp., 5.00%, 1/10/24	201,448	\$	345,037	0.2
Caesars Resort Collection, LLC / CRC Finco, Inc., 5.25%, 15/10/25	487,000		462,041	0.2
Eldorado Resorts, Inc., 6.00%, 1/4/25	475,000		477,969	0.3
GLP Capital L.P. / GLP Financing II, Inc., 4.38%, 15/4/21	125,000		125,312	0.1
GLP Capital L.P. / GLP Financing II, Inc., 5.38%, 15/4/26	425,000		421,812	0.2
GLP Capital L.P. / GLP Financing II, Inc., 5.75%, 1/6/28	325,000		329,063	0.2
Jack Ohio Finance, LLC / Jack Ohio Finance 1 Corp., 6.75%, 15/11/21	385,000		397,513	0.2
Jack Ohio Finance, LLC / Jack Ohio Finance 1 Corp., 10.25%, 15/11/22	105,000		113,925	0.1
MGM Growth Properties Operating Partnership L.P. / MGP Finance Co-Issuer, Inc., 4.50%, 1/9/26	270,000		252,112	0.1
MGM Growth Properties Operating Partnership L.P. / MGP Finance Co-Issuer, Inc., 5.63%, 1/5/24	450,000		457,875	0.2
MGM Resorts International, 7.75%, 15/3/22	500,000		543,750	0.3
Scientific Games International, Inc., 10.00%, 1/12/22	365,000		390,813	0.2
Stars Group Holdings BV / Stars Group US Co-Borrower, LLC, 7.00%, 15/7/26	600,000		602,258	0.3
Studio City Co., Ltd., 7.25%, 30/11/21	260,000		269,100	0.1
Tunica-Biloxi Gaming Authority., 3.78%, 15/6/20	370,777		91,767	0.1
VICI Properties 1, LLC / VICI FC, Inc., 8.00%, 15/10/23	679,000		757,085	0.4
Wynn Las Vegas, LLC / Wynn Las Vegas Capital Corp., 5.25%, 15/5/27	105,000		98,306	0.1
		\$	6,135,738	3.3

Healthcare (2017: 9.8%)

Carriage Services, Inc., 6.63%, 1/6/26	300,000	\$	305,625	0.2
Catalent Pharma Solutions, Inc., 4.88%, 15/1/26	580,000		558,418	0.3
Centene Corp., 4.75%, 15/5/22	195,000		197,194	0.1
Centene Corp., 4.75%, 15/1/25	725,000		723,188	0.4
Centene Corp., 5.63%, 15/2/21	370,000		378,741	0.2
Centene Corp., 6.13%, 15/2/24	375,000		396,094	0.2
Centene Escrow I Corp., 5.38%, 1/6/26	780,000		792,191	0.4
Charles River Laboratories International, Inc., 5.50%, 1/4/26	155,000		155,729	0.1
CHS / Community Health Systems, Inc., 6.25%, 31/3/23	815,000		749,800	0.4

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Healthcare (2017: 9.8%) cont'd			
Eagle Holding Co. II, LLC, 7.63%, 15/5/22	365,000	369,636	0.2
Envision Healthcare Corp., 5.63%, 15/7/22	415,000	424,078	0.2
Envision Healthcare Corp., 6.25%, 1/12/24	1,155,000	1,235,850	0.7
HCA Healthcare, Inc., 6.25%, 15/2/21	940,000	977,600	0.5
HCA, Inc., 5.38%, 1/2/25	675,000	666,360	0.4
HCA, Inc., 5.88%, 15/2/26	595,000	601,694	0.3
HCA, Inc., 6.50%, 15/2/20	205,000	213,969	0.1
Hologic, Inc., 4.38%, 15/10/25	405,000	387,787	0.2
inVentiv Group Holdings, Inc. / inVentiv Health, Inc. / inVentiv Health Clinical, Inc., 7.50%, 1/10/24	480,000	505,200	0.3
Jaguar Holding Co. II / Pharmaceutical Product Development, LLC, 6.38%, 1/8/23	500,000	498,850	0.3
Kinetic Concepts, Inc. / KCI USA, Inc., 7.88%, 15/2/21	345,000	350,606	0.2
Kinetic Concepts, Inc. / KCI USA, Inc., 12.50%, 1/11/21	915,000	1,015,650	0.5
MPH Acquisition Holdings, LLC, 7.13%, 1/6/24	1,260,000	1,294,650	0.7
Polaris Intermediate Corp., 8.50%, 1/12/22	920,000	952,200	0.5
Team Health Holdings, Inc., 6.38%, 1/2/25	560,000	484,400	0.3
Teleflex, Inc., 4.63%, 15/11/27	330,000	313,088	0.2
Teleflex, Inc., 4.88%, 1/6/26	245,000	241,325	0.1
Teleflex, Inc., 5.25%, 15/6/24	155,000	160,425	0.1
Tenet Healthcare Corp., 6.00%, 1/10/20	240,000	247,500	0.1
Tenet Healthcare Corp., 6.75%, 15/6/23	70,000	69,912	0.0
Tenet Healthcare Corp., 7.50%, 1/1/22	205,000	213,969	0.1
Tenet Healthcare Corp., 8.13%, 1/4/22	320,000	335,200	0.2
Valeant Pharmaceuticals International, 7.25%, 15/7/22	80,000	81,933	0.0
Valeant Pharmaceuticals International, 8.50%, 31/1/27	484,000	492,470	0.3
Valeant Pharmaceuticals International, 9.25%, 1/4/26	195,000	203,044	0.1
Valeant Pharmaceuticals International, Inc., 5.50%, 1/11/25	210,000	207,742	0.1
Valeant Pharmaceuticals International, Inc., 5.88%, 15/5/23	590,000	556,444	0.3
Valeant Pharmaceuticals International, Inc., 6.13%, 15/4/25	100,000	92,500	0.0

	Principal Amount	Value	% of Net Assets
Healthcare (2017: 9.8%) cont'd			
Valeant Pharmaceuticals International, Inc., 6.50%, 15/3/22	395,000	410,306	0.2
Valeant Pharmaceuticals International, Inc., 7.00%, 15/3/24	1,170,000	1,228,137	0.7
Valeant Pharmaceuticals International, Inc., 9.00%, 15/12/25	520,000	541,450	0.3
WellCare Health Plans, Inc., 5.25%, 1/4/25	965,000	962,587	0.5
	\$	20,593,542	11.0

Homebuilders / Real Estate (2017: 1.5%)

Five Point Operating Co. L.P. / Five Point Capital Corp., 7.88%, 15/11/25	705,000	\$	719,981	0.4
Greystar Real Estate Partners, LLC, 5.75%, 1/12/25	590,000		573,775	0.3
Mattamy Group Corp., 6.50%, 1/10/25	405,000		399,152	0.2
Mattamy Group Corp., 6.88%, 15/12/23	645,000		656,997	0.3
TRI Pointe Group, Inc. / TRI Pointe Homes, Inc., 5.88%, 15/6/24	500,000		498,750	0.3
	\$	2,848,655		1.5

Hotels (2017: 0.5%)

ESH Hospitality, Inc., 5.25%, 1/5/25	600,000	\$	580,500	0.3
RHP Hotel Properties L.P. / RHP Finance Corp., 5.00%, 15/4/23	255,000		254,362	0.1
	\$	834,862		0.4

Insurance (2017: 0.9%)

Alliant Holdings Intermediate, LLC / Alliant Holdings Co-Issuer, 8.25%, 1/8/23	520,000	\$	538,135	0.3
Ardonagh Midco 3 PLC, 8.63%, 15/7/23	735,000		749,700	0.4
HUB International, Ltd., 7.00%, 1/5/26	700,000		693,000	0.4
	\$	1,980,835		1.1

Leisure (2017: 1.0%)

Merlin Entertainments PLC, 5.75%, 15/6/26	255,000	\$	259,488	0.1
NCL Corp., Ltd., 4.75%, 15/12/21	316,000		316,000	0.2
Viking Cruises, Ltd., 5.88%, 15/9/27	955,000		904,862	0.5
Viking Cruises, Ltd., 6.25%, 15/5/25	600,000		591,000	0.3
	\$	2,071,350		1.1

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount		Value	% of Net Assets
Metals / Mining (2017: 3.5%)				
Alcoa Nederland Holding BV, 6.13%, 15/5/28	200,000	\$	201,750	0.1
Constellium NV, 5.88%, 15/2/26	470,000		454,725	0.2
Eldorado Gold Corp., 6.13%, 15/12/20	1,085,000		1,049,738	0.6
First Quantum Minerals, Ltd., 6.88%, 1/3/26	520,000		499,200	0.3
First Quantum Minerals, Ltd., 7.25%, 1/4/23	720,000		721,800	0.4
First Quantum Minerals, Ltd., 7.50%, 1/4/25	1,100,000		1,089,715	0.6
Freeport-McMoRan, Inc., 3.10%, 15/3/20	115,000		113,131	0.1
Freeport-McMoRan, Inc., 4.55%, 14/11/24	240,000		229,200	0.1
Hudbay Minerals, Inc., 7.25%, 15/1/23	290,000		300,150	0.2
Hudbay Minerals, Inc., 7.63%, 15/1/25	530,000		557,825	0.3
Imperial Metals Corp., 7.00%, 15/3/19	90,000		80,550	0.0
New Gold, Inc., 6.25%, 15/11/22	730,000		739,125	0.4
New Gold, Inc., 6.38%, 15/5/25	205,000		202,438	0.1
Novelis Corp., 5.88%, 30/9/26	465,000		446,400	0.2
Novelis Corp., 6.25%, 15/8/24	320,000		320,800	0.2
SunCoke Energy Partners L.P. / SunCoke Energy Partners Finance Corp., 7.50%, 15/6/25	455,000		465,238	0.2
Teck Resources, Ltd., 5.20%, 1/3/42	95,000		83,719	0.0
Teck Resources, Ltd., 6.00%, 15/8/40	105,000		102,375	0.1
Teck Resources, Ltd., 8.50%, 1/6/24	345,000		379,069	0.2
	\$		8,036,948	4.3

Paper (2017: 0.1%)

Mercer International, Inc., 5.50%, 15/1/26	145,000	\$	141,012	0.1
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Publishing / Printing (2017: 0.2%)

McGraw-Hill Global Education Holdings, LLC / McGraw-Hill Global Education Finance, 7.88%, 15/5/24	495,000	\$	459,731	0.2
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Railroad (2017: 0.3%)

Watco Cos., LLC / Watco Finance Corp., 6.38%, 1/4/23	645,000	\$	657,900	0.4
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Restaurants (2017: 2.0%)

1011778 BC ULC / New Red Finance, Inc., 4.25%, 15/5/24	785,000	\$	747,713	0.4
1011778 BC ULC / New Red Finance, Inc., 4.63%, 15/1/22	735,000		736,837	0.4

	Principal Amount		Value	% of Net Assets
Restaurants (2017: 2.0%) cont'd				
1011778 BC ULC / New Red Finance, Inc., 5.00%, 15/10/25	353,000		335,774	0.2
Golden Nugget, Inc., 6.75%, 15/10/24	1,195,000		1,198,203	0.6
Golden Nugget, Inc., 8.75%, 1/10/25	635,000		653,866	0.3
IRB Holding Corp., 6.75%, 15/2/26	335,000		320,763	0.2
	\$		3,993,156	2.1

Retail (2017: 2.2%)

L Brands, Inc., 6.88%, 1/11/35	470,000	\$	420,650	0.2
Murphy Oil USA, Inc., 5.63%, 1/5/27	160,000		157,000	0.1
Murphy Oil USA, Inc., 6.00%, 15/8/23	820,000		842,550	0.4
Party City Holdings, Inc., 6.13%, 15/8/23	883,000		891,830	0.5
PVH Corp., 7.75%, 15/11/23	1,110,000		1,301,475	0.7
	\$		3,613,505	1.9

Services (2017: 5.5%)

Algeco Scotsman Global Finance Plc, 8.00%, 15/2/23	290,000	\$	295,800	0.2
BlueLine Rental Finance Corp. / BlueLine Rental, LLC, 9.25%, 15/3/24	305,000		325,252	0.2
Cloud Crane, LLC, 10.13%, 1/8/24	480,000		517,200	0.3
Deck Chassis Acquisition, Inc., 10.00%, 15/6/23	665,000		708,225	0.4
Flexi-Van Leasing, Inc., 10.00%, 15/2/23	125,000		118,437	0.1
IHS Markit, Ltd., 5.00%, 1/11/22	1,395,000		1,414,181	0.7
KAR Auction Services, Inc., 5.13%, 1/6/25	465,000		445,238	0.2
Laureate Education, Inc., 8.25%, 1/5/25	825,000		884,301	0.5
Prime Security Services Borrower, LLC / Prime Finance, Inc., 9.25%, 15/5/23	1,262,000		1,350,340	0.7
Reliance Intermediate Holdings L.P., 6.50%, 1/4/23	1,130,000		1,177,884	0.6
Sabre GLBL, Inc., 5.25%, 15/11/23	490,000		495,503	0.3
Sabre GLBL, Inc., 5.38%, 15/4/23	180,000		182,700	0.1
ServiceMaster Co., LLC (The), 7.45%, 15/8/27	415,000		443,013	0.2
TMS International Corp., 7.25%, 15/8/25	460,000		471,500	0.2
Vizient, Inc., 10.38%, 1/3/24	940,000		1,041,050	0.5
West Corp., 8.50%, 15/10/25	525,000		481,687	0.3
	\$		10,352,311	5.5

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount		Value	% of Net Assets
Steel (2017: 0.8%)				
Allegheny Technologies, Inc., 5.95%, 15/1/21	140,000	\$	141,400	0.1
Allegheny Technologies, Inc., 7.88%, 15/8/23	535,000		577,800	0.3
Big River Steel, LLC / BRS Finance Corp., 7.25%, 1/9/25	205,000		211,170	0.1
Steel Dynamics, Inc., 5.50%, 1/10/24	500,000		510,625	0.3
	\$		1,440,995	0.8

Technology (2017: 8.4%)

Avaya, Inc., 9.00%, 1/4/19	85,000	\$	0	0.0
CommScope Technologies, LLC, 5.00%, 15/3/27	470,000		443,562	0.2
CommScope Technologies, LLC, 6.00%, 15/6/25	631,000		647,564	0.3
CommScope, Inc., 5.50%, 15/6/24	490,000		494,287	0.3
Dell International, LLC / EMC Corp., 4.42%, 15/6/21	115,000		116,710	0.1
Dell International, LLC / EMC Corp., 5.45%, 15/6/23	345,000		361,192	0.2
Dell International, LLC / EMC Corp., 5.88%, 15/6/21	540,000		548,678	0.3
Dell International, LLC / EMC Corp., 6.02%, 15/6/26	810,000		852,842	0.4
Dell International, LLC / EMC Corp., 7.13%, 15/6/24	555,000		588,488	0.3
ELG Investors Corp., 10.88%, 1/2/24	655,000		724,758	0.4
Entegris, Inc., 4.63%, 10/2/26	310,000		296,825	0.2
First Data Corp., 5.00%, 15/1/24	225,000		224,156	0.1
First Data Corp., 5.38%, 15/8/23	245,000		247,879	0.1
First Data Corp., 7.00%, 1/12/23	1,330,000		1,388,626	0.7
Infor (US), Inc., 6.50%, 15/5/22	800,000		807,000	0.4
Infor Software Parent, LLC / Infor Software Parent, Inc., 7.13%, 1/5/21	15,000		15,094	0.0
i2 Cloud Services, LLC / i2 Global Co-Obligor, Inc., 6.00%, 15/7/25	575,000		585,063	0.3
Riverbed Technology, Inc., 8.88%, 1/3/23	820,000		780,435	0.4
Seagate HDD Cayman, 4.75%, 1/1/25	210,000		201,622	0.1
Sensata Technologies BV, 5.00%, 1/10/25	500,000		506,250	0.3
Sensata Technologies UK Financing Co. PLC, 6.25%, 15/2/26	765,000		799,425	0.4
Solera, LLC / Solera Finance, Inc., 10.50%, 1/3/24	440,000		490,877	0.3
Symantec Corp., 5.00%, 15/4/25	315,000		305,865	0.2
Vantiv, LLC / Vanity Issuer Corp., 4.38%, 15/11/25	325,000		311,340	0.2
Veritas US, Inc. / Veritas Bermuda, Ltd., 7.50%, 1/2/23	320,000		300,800	0.2

	Principal Amount		Value	% of Net Assets
Technology (2017: 8.4%) cont'd				
Veritas US, Inc. / Veritas Bermuda, Ltd., 10.50%, 1/2/24	705,000		581,625	0.3
Western Digital Corp., 4.75%, 15/2/26	890,000		867,194	0.5
	\$		13,488,157	7.2

Telecommunications (2017: 8.1%)

CenturyLink, Inc., 5.63%, 1/4/25	465,000	\$	440,587	0.2
CenturyLink, Inc., 6.75%, 1/12/23	420,000		423,150	0.2
CenturyLink, Inc., 7.50%, 1/4/24	340,000		350,200	0.2
Digicel, Ltd., 6.00%, 15/4/21	585,000		532,350	0.3
DKT Finance ApS, 9.38%, 17/6/23	290,000		294,350	0.2
Equinix, Inc., 5.38%, 15/5/27	300,000		300,000	0.2
Equinix, Inc., 5.88%, 15/1/26	765,000		776,857	0.4
Frontier Communications Corp., 6.88%, 15/1/25	315,000		204,356	0.1
Frontier Communications Corp., 7.63%, 15/4/24	230,000		159,850	0.1
Frontier Communications Corp., 10.50%, 15/9/22	375,000		342,188	0.2
Hughes Satellite Systems Corp., 5.25%, 1/8/26	375,000		352,969	0.2
Hughes Satellite Systems Corp., 6.63%, 1/8/26	285,000		264,338	0.1
Intelsat Jackson Holdings SA, 5.50%, 1/8/23	980,000		881,706	0.5
Intelsat Jackson Holdings SA, 7.50%, 1/4/21	45,000		44,888	0.0
Intelsat Jackson Holdings SA, 8.00%, 15/2/24	75,000		78,937	0.0
Level 3 Financing, Inc., 5.25%, 15/3/26	500,000		476,800	0.3
Level 3 Financing, Inc., 5.38%, 15/1/24	370,000		363,525	0.2
Level 3 Parent, LLC, 5.75%, 1/12/22	110,000		110,275	0.1
SBA Communications Corp., 4.00%, 1/10/22	325,000		312,406	0.2
SBA Communications Corp., 4.88%, 1/9/24	130,000		124,675	0.1
Sprint Capital Corp., 6.88%, 15/11/28	290,000		279,125	0.1
Sprint Communications, Inc., 6.00%, 15/11/22	580,000		576,375	0.3
Sprint Communications, Inc., 7.00%, 15/8/20	765,000		793,688	0.4
Sprint Corp., 7.25%, 15/9/21	765,000		797,512	0.4
Sprint Corp., 7.63%, 1/3/26	400,000		408,500	0.2
Sprint Corp., 7.88%, 15/9/23	2,650,000		2,754,344	1.5
T-Mobile USA, Inc., 4.50%, 1/2/26	320,000		299,200	0.2
T-Mobile USA, Inc., 4.75%, 1/2/28	305,000		282,888	0.1
T-Mobile USA, Inc., 5.38%, 15/4/27	75,000		73,125	0.0
T-Mobile USA, Inc., 6.00%, 15/4/24	550,000		570,625	0.3
T-Mobile USA, Inc., 6.38%, 1/3/25	135,000		140,089	0.1

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount	Value	% of Net Assets
Telecommunications (2017: 8.1%) cont'd			
T-Mobile USA, Inc., 6.50%, 15/1/26	455,000	470,356	0.3
Zayo Group, LLC / Zayo Capital, Inc., 5.75%, 15/1/27	25,000	24,625	0.0
Zayo Group, LLC / Zayo Capital, Inc., 6.00%, 1/4/23	590,000	603,275	0.3
Zayo Group, LLC / Zayo Capital, Inc., 6.38%, 15/5/25	245,000	250,512	0.1
	\$	15,158,646	8.1

Transportation Ex Air / Rail (2017: 0.4%)			
XPO Logistics, Inc., 6.13%, 1/9/23	180,000	\$ 184,448	0.1
XPO Logistics, Inc., 6.50%, 15/6/22	680,000	699,550	0.4
	\$	883,998	0.5

Utilities (2017: 3.4%)			
AES Corp. / VA, 5.13%, 1/9/27	55,000	\$ 55,000	0.0
AES Corp. / VA, 5.50%, 15/4/25	37,000	37,462	0.0
AES Corp. / VA, 6.00%, 15/5/26	715,000	743,600	0.4
Calpine Corp., 5.25%, 1/6/26	320,000	302,800	0.2
Calpine Corp., 5.50%, 1/2/24	80,000	73,800	0.0
Calpine Corp., 5.75%, 15/1/25	854,000	783,011	0.4
Dynegy, Inc., 7.38%, 1/11/22	170,000	178,075	0.1
Dynegy, Inc., 7.63%, 1/11/24	980,000	1,049,825	0.6
Dynegy, Inc., 8.00%, 15/1/25	250,000	269,613	0.2
Dynegy, Inc., 8.13%, 30/1/26	515,000	561,350	0.3
Hulk Finance Corp., 7.00%, 1/6/26	205,000	196,800	0.1
NextEra Energy Operating Partners L.P., 4.25%, 15/9/24	210,000	202,650	0.1
NRG Energy, Inc., 5.75%, 15/1/28	440,000	433,400	0.2
NRG Energy, Inc., 7.25%, 15/5/26	730,000	781,100	0.4
NRG Yield Operating, LLC, 5.38%, 15/8/24	200,000	201,000	0.1
NRG Yield, Inc., 3.25%, 1/6/20	465,000	462,505	0.2
Pattern Energy Group, Inc., 5.88%, 1/2/24	100,000	100,250	0.1
TerraForm Power Operating, LLC, 4.25%, 31/1/23	205,000	198,338	0.1
TerraForm Power Operating, LLC, 5.00%, 31/1/28	305,000	290,131	0.2
TerraForm Power Operating, LLC, 6.63%, 15/6/25	190,000	203,062	0.1
	\$	7,123,772	3.8
Total Corporate Bonds & Notes	\$	174,122,056	93.1

Common Stocks

Financials (2017: 0.0%)			
ACC Claims Holdings, LLC	422,940	\$ 0	0.0
Energy (2017: 0.0%)			
Seven Generations Energy, Ltd.	8,860	\$ 97,654	0.1

Gaming (2017: 0.2%)			
Caesars Entertainment Corp.	41,780	\$ 447,046	0.2
New Cotai, LLC / New Cotai Capital Corp.	1	5,455	0.0
		\$ 452,501	0.2
Total Common Stocks	\$	550,155	0.3

Senior Floating Rate Interests

Automotive & Auto Parts (2017: 0.5%)			
American Tire Distributors, Inc., Term Loan, 6.34%, 26/9/21	318	\$ 207	0.0
Direct (Deck Chassis Acquisition Inc.), Term Loan, 8.09%, 15/6/23	310,000	313,488	0.2
Navistar International Corp., Term Loan, 5.53%, 3/11/24	852,863	856,594	0.5
		\$ 1,170,289	0.7

Energy (2017: 0.4%)			
Drillship Kithira Owners, Inc., 8.00%, 20/9/24	97,222	\$ 102,083	0.1
Chesapeake Energy Corporation, Term Loan, 9.59%, 23/8/21	940,000	985,238	0.5
		\$ 1,087,321	0.6

Gaming (2017: 0.5%)			
Lago Resort & Casino, LLC, Term Loan, 11.83%, 7/3/22	1,139,275	\$ 1,105,097	0.6

Healthcare (2017: 0.3%)			
MPH Acquisition Holdings, LLC, Term Loan, 5.05%, 7/6/23	263,012	\$ 262,004	0.2
Press Ganey Holdings, Inc., Term Loan, 8.59%, 21/10/24	247,192	251,209	0.1
		\$ 513,213	0.3

Metals / Mining (2017: 0.0%)			
GrafTech Finance, Inc., Term Loan, 5.50%, 2/2/25	1,555,000	\$ 1,549,169	0.8

Publishing / Printing (2017: 0.1%)			
McGraw-Hill Global Education Holdings, LLC, Term Loan, 6.09%, 4/5/22	284,262	\$ 278,475	0.1

Services (2017: 0.3%)			
Advantage Sales & Marketing, Inc., Term Loan, 8.59%, 25/7/22	445,000	\$ 407,398	0.2
Applied Systems, Inc., Term Loan, 5.33%, 19/9/24	393,025	394,038	0.2
		\$ 801,436	0.4

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Principal Amount		Value	% of Net Assets
Steel (2017: 0.2%)				
Big River Steel Term Loan, 7.30%, 15/8/23	383,075	\$	389,779	0.2
Technology (2017: 1.1%)				
ElG Investors Corp., Term Loan, 6.07%, 9/2/23	913,452	\$	909,169	0.5
Riverbed Technology, Inc., Term Loan, 5.35%, 24/4/22	122,819		121,635	0.0
Solera Term Loan, 4.84%, 3/3/23	521,990		521,259	0.3
SS&C Technologies Holdings Europe S.a.r.l., Inc., Term Loan, 4.48%, 9/3/25	119,291		119,944	0.0
SS&C Technologies, Inc., Term Loan, 4.48%, 9/3/25	317,307		319,042	0.2
Veritas US, Inc., Term Loan, 7.01%, 27/1/23	705,567		707,155	0.4
Vertiv Term Loan, 6.00%, 3/10/23	274,537		271,963	0.1
		\$	2,970,167	1.5
Telecommunications (2017: 0.7%)				
Asurion, LLC, Term Loan, 8.09%, 4/8/25	1,990,000	\$	2,000,697	1.1
Intelsat Jackson Holdings SA, Term Loan, 6.63%, 15/1/24	230,000		240,063	0.1
		\$	2,240,760	1.2
Total Senior Floating Rate Interests		\$	12,105,706	6.4

** Perpetual security with no stated maturity date but maybe subject to calls by the issuer.

U.S. High Yield Bond Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: 0.2%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised Gain	% of Net Assets
Citibank	USD	1,174	EUR	1,000	3/7/18	\$ 5	0.0
Citibank	USD	53,294	EUR	45,202	3/7/18	497	0.0
Citibank	USD	58,966	GBP	43,929	3/7/18	980	0.0
Total						\$ 1,482	0.0
Total Financial Assets at Fair Value through Profit or Loss						\$ 186,779,399	99.8

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts, Open as at 30 June 2018 (2017: (0.0)%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Citibank	EUR	30,000,000	USD	35,118,234	3/7/18	\$ (77,394)	(0.0)
Citibank	EUR	18,736	USD	21,902	3/7/18	(18)	(0.0)
Citibank	EUR	811,562	USD	949,706	3/7/18	(1,779)	(0.0)
Citibank	EUR	24,110,472	USD	28,214,556	3/7/18	(52,850)	(0.0)
Citibank	GBP	14,412,971	USD	19,204,275	3/7/18	(179,240)	(0.1)
Citibank	USD	93,697	EUR	80,244	3/7/18	(30)	(0.0)
Citibank	USD	12,956,130	EUR	11,180,258	3/7/18	(102,704)	(0.1)
Total						\$ (414,015)	(0.2)
Total Financial Liabilities at Fair Value through Profit or Loss						\$ (414,015)	(0.2)

EUR Euro
 GBP Pound Sterling
 USD United States Dollar

Portfolio Analysis

As at 30 June 2018:

	U.S. High Yield Bond Fund	
	Fair Value USD	% of Total Assets
Analysis of Total Assets:		
Transferable securities admitted to official stock exchange listing	173,437,643	90.43
Transferable securities dealt in on another regulated market	13,340,274	6.96
OTC financial derivative instruments	1,482	0.00
Other assets	5,012,776	2.61
Total assets	191,792,175	100.00

U.S. Value Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Financial Assets at Fair Value through Profit or Loss			
Common Stocks			
Apparel (2017: 1.8%)			
VF Corp.	3,151	\$ 256,870	0.6
Banks (2017: 16.2%)			
Bank of America Corp.	42,694	\$ 1,203,544	2.8
Credit Suisse Group AG	25,623	383,143	0.9
First Republic Bank / CA	3,440	332,958	0.8
JPMorgan Chase & Co.	13,687	1,426,185	3.3
KeyCorp	32,437	633,819	1.5
PNC Financial Services Group, Inc. (The)	5,415	731,567	1.7
Sterling Bancorp	9,671	227,269	0.5
U.S. Bancorp	13,006	650,560	1.5
		\$ 5,589,045	13.0
Beverages (2017: 1.0%)			
PepsiCo, Inc.	7,144	\$ 777,767	1.8
Biotechnology (2017: 1.1%)			
Gilead Sciences, Inc.	7,923	\$ 561,265	1.3
Chemicals (2017: 0.0%)			
DowDuPont, Inc.	7,669	\$ 505,540	1.2
Computers (2017: 1.3%)			
Apple, Inc.	2,407	\$ 445,560	1.1
Leidos Holdings, Inc.	13,954	823,286	1.9
		\$ 1,268,846	3.0
Cosmetics / Personal Care (2017: 1.6%)			
Colgate-Palmolive Co.	10,153	\$ 658,016	1.5
Diversified Financial Services (2017: 4.3%)			
Ally Financial, Inc.	9,865	\$ 259,154	0.6
Charles Schwab Corp. (The)	7,699	393,419	0.9
Discover Financial Services	6,145	432,669	1.0
Raymond James Financial, Inc.	4,677	417,890	1.0
		\$ 1,503,132	3.5
Electric (2017: 1.9%)			
CMS Energy Corp.	14,360	\$ 678,941	1.6
Edison International	8,120	513,752	1.2
		\$ 1,192,693	2.8
Electrical Utilities (2017: 2.5%)			
NextEra Energy, Inc.	6,139	\$ 1,025,397	2.4
Electronics (2017: 1.4%)			
FLIR Systems, Inc.	13,006	\$ 675,922	1.6

	Shares	Value	% of Net Assets
Engineering & Construction (2017: 0.0%)			
Fluor Corp.	12,551	\$ 612,238	1.4
Food (2017: 3.6%)			
McCormick & Co., Inc. / MD	4,207	\$ 488,391	1.2
Mondelez International, Inc.	20,057	822,337	1.9
		\$ 1,310,728	3.1
Healthcare Providers & Services (2017: 0.8%)			
Aetna, Inc.	1,923	\$ 352,871	0.8
Healthcare-Products (2017: 1.0%)			
Baxter International, Inc.	8,085	\$ 596,996	1.4
Boston Scientific Corp.	16,589	542,460	1.3
		\$ 1,139,456	2.7
Healthcare-Services (2017: 0.5%)			
Anthem, Inc.	2,783	\$ 662,437	1.5
Insurance (2017: 2.7%)			
American Financial Group, Inc.	3,364	\$ 361,058	0.8
American International Group, Inc.	8,720	462,334	1.1
Berkshire Hathaway, Inc.	3,374	629,757	1.5
		\$ 1,453,149	3.4
Internet Software & Services (2017: 1.0%)			
Alphabet, Inc.	645	\$ 719,594	1.7
Oracle Corp.	9,446	416,191	1.0
		\$ 1,135,785	2.7
Machinery-Diversified (2017: 0.0%)			
Gardner Denver Holdings, Inc.	12,916	\$ 379,601	0.9
Media (2017: 1.1%)			
Walt Disney Co. (The)	5,277	\$ 553,082	1.3
Miscellaneous Manufacturing (2017: 3.3%)			
General Electric Co.	28,561	\$ 388,715	0.9
Hexcel Corp.	7,287	483,711	1.1
Parker-Hannifin Corp.	4,232	659,557	1.6
Textron, Inc.	10,972	723,165	1.7
		\$ 2,255,148	5.3
Oil & Gas (2017: 12.8%)			
ConocoPhillips	13,333	\$ 928,243	2.2
EOG Resources, Inc.	5,573	693,448	1.6
Exxon Mobil Corp.	21,759	1,800,122	4.2
Halliburton Co.	12,967	584,293	1.4
Oceaneering International, Inc.	12,076	307,455	0.7
Phillips 66	4,175	468,894	1.1
Sempra Energy	4,908	569,868	1.3
		\$ 5,352,323	12.5

U.S. Value Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

	Shares	Value	% of Net Assets
Packaging & Containers (2017: 0.7%)			
Ball Corp.	15,947	\$ 566,916	1.3
Pharmaceuticals (2017: 8.3%)			
GlaxoSmithKline PLC ADR	8,066	\$ 325,140	0.8
Johnson & Johnson	12,549	1,522,696	3.5
Merck & Co., Inc.	12,574	763,242	1.8
Pfizer, Inc.	34,129	1,238,200	2.9
		\$ 3,849,278	9.0
Real Estate Investment Trust (2017: 7.2%)			
AvalonBay Communities, Inc.	4,716	\$ 810,633	1.9
Boston Properties, Inc.	4,287	537,676	1.3
Invitation Homes, Inc.	13,447	310,088	0.7
Public Storage	1,499	340,063	0.8
Simon Property Group, Inc.	5,012	852,992	2.0
		\$ 2,851,452	6.7
Retail (2017: 3.9%)			
Home Depot, Inc. (The)	2,766	\$ 539,647	1.3
Starbucks Corp.	9,168	447,857	1.0
Tapestry, Inc.	10,577	494,052	1.2
Tiffany & Co.	2,564	337,422	0.8
TJX Cos., Inc. (The)	5,620	534,912	1.2
		\$ 2,353,890	5.5
Semiconductors (2017: 4.4%)			
QUALCOMM, Inc.	19,871	\$ 1,115,161	2.6
Telecommunications (2017: 4.7%)			
Verizon Communications, Inc.	34,314	\$ 1,726,337	4.0
Transportation (2017: 4.0%)			
CH Robinson Worldwide, Inc.	3,808	\$ 318,577	0.7
CSX Corp.	11,801	752,668	1.8
		\$ 1,071,245	2.5
Total Common Stocks		\$ 42,755,590	99.9

U.S. Value Fund as at 30 June 2018

PORTFOLIO OF INVESTMENTS CONT'D

(Expressed in United States Dollars)

Forward Currency Contracts, Open as at 30 June 2018 (2017: 0.1%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised Gain	% of Net Assets
Citibank	EUR	4,314	USD	5,015	3/7/18	\$ 23	0.0
Citibank	EUR	9,700	USD	11,301	3/7/18	29	0.0
Total						\$ 52	0.0
Total Financial Assets at Fair Value through Profit or Loss						\$ 42,755,642	99.9

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts, Open as at 30 June 2018 (2017: (0.0)%)

Counterparty	Currency Purchased	Principal Amount	Currency Sold	Principal Amount	Settle Date	Unrealised (Loss)	% of Net Assets
Citibank	GBP	103,661	USD	138,121	3/7/18	\$ (1,289)	(0.0)
Citibank	EUR	118,637	USD	138,832	3/7/18	(260)	(0.0)
Citibank	EUR	1,084,160	USD	1,268,705	3/7/18	(2,376)	(0.0)
Citibank	EUR	7,125	USD	8,341	3/7/18	(19)	(0.0)
Total						\$ (3,944)	(0.0)
Total Financial Liabilities at Fair Value through Profit or Loss						\$ (3,944)	(0.0)

EUR Euro
 GBP Pound Sterling
 USD United States Dollar

Portfolio Analysis

As at 30 June 2018:

	U.S. Value Fund	
	Fair Value USD	% of Total Assets
Analysis of Total Assets:		
Transferable securities admitted to official stock exchange listing	42,755,590	97.01
OTC financial derivative instruments	52	0.00
Other assets	1,317,659	2.99
Total assets	44,073,301	100.00

Eaton Vance International (Ireland) Funds plc

As at 30 June 2018

STATEMENT OF FINANCIAL POSITION

	Notes	30 June 2018 Emerging Markets Local Income Fund [^] (Unaudited)	30 June 2018 Global High Yield Bond Fund (Unaudited)	31 December 2017 Global High Yield Bond Fund (Audited)	30 June 2018 Global Macro Fund (Unaudited)	31 December 2017 Global Macro Fund (Audited)	30 June 2018 All-Country Global Equity Fund (Unaudited)	31 December 2017 All-Country Global Equity Fund (Audited)	30 June 2018 Hexavest Global Equity Fund (Unaudited)	31 December 2017 Hexavest Global Equity Fund (Audited)
Assets										
Financial assets at fair value through profit or loss	10	\$ 23,761,173	\$ 15,117,736	\$ 15,445,973	\$ 168,674,005	\$ 140,869,070	\$ 19,791,730	\$ 17,722,590	\$ 31,181,876	\$ 31,436,422
Cash and foreign currency	13	2,318,233	600,354	11,879	33,776,440	44,502,965	3,053,464	3,113,302	3,591,089	4,942,204
Interest and dividends receivable		414,380	250,202	244,404	2,068,648	1,285,527	36,756	25,080	54,170	38,103
Receivable for capital shares issued		—	—	—	6,550	—	—	—	—	—
Receivable from investments sold		504,730	299,138	106,050	625,976	—	12,455	10,836	21,882	18,012
Receivable spot foreign exchange contracts awaiting settlement		34,658	—	—	—	—	—	—	—	—
Receivable from the Manager	3	29,929	26,183	242,058 [*]	11,922	133,853 [*]	33,019	54,423	36,296	39,834
Other receivables		7,426	—	—	180,045	—	—	—	—	—
Total Assets		\$ 27,070,529	\$ 16,293,613	\$ 16,050,364	\$ 205,343,536	\$ 186,791,415	\$ 22,927,424	\$ 20,926,231	\$ 34,885,313	\$ 36,474,575
Liabilities										
Financial liabilities at fair value through profit or loss	10	\$ 937,799	\$ 66,219	\$ 53,837	\$ 17,761,797	\$ 10,853,174	\$ 55,136	\$ 77,237	\$ 31,893	\$ 100,522
Bank overdraft	13	1,348,033	—	73,516	10,177,728	2,720,681	1,567	—	—	—
Payable for investments purchased		551,832	378,601	—	1,276,553	21,568	—	15,298	—	31,203
Payable for capital shares redeemed		434,208	—	—	133,469	15,309	—	—	—	—
Payable spot foreign exchange contracts awaiting settlement		—	—	—	—	—	—	—	—	—
Accrued expenses and other payables:										
Accrued Management fees	3	21,762	21,804	101,251 [*]	500,266 [*]	386,709 [*]	43,586	37,947	62,444	61,749
Accrued other	3	11,706	149,796	97,844	230,546	314,602	62,052	47,191	58,003	34,942
Liabilities (excluding net assets attributable to holders of redeemable shares)		\$ 3,305,340	\$ 616,420	\$ 326,448	\$ 30,080,359	\$ 14,312,043	\$ 162,341	\$ 177,673	\$ 152,340	\$ 228,416
Net assets attributable to holders of redeemable shares	11	\$ 23,765,189	\$ 15,677,193	\$ 15,723,916	\$ 175,263,177	\$ 172,479,372	\$ 22,765,083	\$ 20,748,558	\$ 34,732,973	\$ 36,246,159

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

See notes to the financial statements on pages 95 to 108.

Eaton Vance International (Ireland) Funds plc

As at 30 June 2018

STATEMENT OF FINANCIAL POSITION (CONT'D)

		30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	Notes	Parametric Emerging Markets Fund (Unaudited)	Parametric Emerging Markets Fund (Audited)	Parametric Global Defensive Equity Fund (Unaudited)	Parametric Global Defensive Equity Fund (Audited)	U.S. High Yield Bond Fund (Unaudited)	U.S. High Yield Bond Fund (Audited)	U.S. Value Fund (Unaudited)	U.S. Value Fund (Audited)	Total Company Dollar (Unaudited)	Total Company Dollar
Assets											
Financial assets at fair value through profit or loss	10	\$ 641,790,070	\$ 778,867,151	\$ 439,798,813	\$ 297,615,698	\$ 186,779,399	\$ 239,525,331	\$ 42,755,642	\$ 47,938,321	\$ 1,569,650,444	\$ 1,569,420,556
Cash and foreign currency	13	5,881,903	5,035,337	8,486,438	43,013,264	878,867	6,038,973	1,209,899	456,949	59,796,687	107,147,987
Fund assets cash balances		—	18,407	4,470	7,385	—	1,179	—	108	4,470	27,079
Interest and dividends receivable		2,042,186	1,168,115	1,410,801	225,582	3,021,749	3,766,215	29,737	37,157	9,328,629	6,790,982
Receivable for capital shares issued		2,370,562	2,214,771	—	6,750,750	23,704	158,000	78,023	57,333	2,478,839	9,180,860
Receivable from investments sold		55,513	94,637	—	—	1,039,057	67,235	—	—	2,558,701	297,819
Receivable spot foreign exchange contracts awaiting settlement		—	405	—	—	—	29	—	—	34,658	434
Receivable from the Manager	3	1,105	296,541	2,900	287,328	49,399	274,706	—	—	190,753	1,328,743
Other receivables		42,446	42,446	—	—	—	—	—	—	229,917	42,446
Total Assets		\$ 652,183,785	\$ 787,737,816	\$ 449,703,422	\$ 347,900,007	\$ 191,792,175	\$ 249,831,668	\$ 44,073,301	\$ 48,489,868	\$ 1,644,273,098	\$ 1,694,236,906
Liabilities											
Financial liabilities at fair value through profit or loss	10	\$ —	\$ —	\$ 2,338,755	\$ 944,947	\$ 414,015	\$ 39,724	\$ 3,944	\$ 37	\$ 21,609,558	\$ 12,069,478
Bank overdraft	13	1,780,597	124,439	—	—	—	1,246,976	388,855	167	13,696,780	4,165,779
Fund assets payable		—	18,407	4,470	7,385	—	1,179	—	108	4,470	27,079
Distributions payable		—	—	—	—	63,181	60,208	—	—	63,181	60,208
Payable for investments purchased		283,411	—	—	—	3,178,983	—	413,276	—	6,082,656	68,069
Payable for capital shares redeemed		2,401,344	556,771	—	—	221,219	286,209	73,051	330,269	3,263,291	1,188,558
Payable spot foreign exchange contracts awaiting settlement		124	—	—	27,750	—	—	—	323	124	28,073
Accrued expenses and other payables:											
Accrued Management fees	3	1,343,726	1,584,969	333,107	355,089	440,295	692,454	173,229	188,925	2,940,219	3,409,093
Accrued other	3	2,070,521	2,655,177	91,873	48,337	389,434	362,939	156,166	146,900	3,220,097	3,742,894
Liabilities (excluding net assets attributable to holders of redeemable shares)		\$ 7,879,723	\$ 4,939,763	\$ 2,768,205	\$ 1,383,508	\$ 4,707,127	\$ 2,689,689	\$ 1,208,521	\$ 666,729	\$ 50,880,376	\$ 24,759,231
Net assets attributable to holders of redeemable shares	11	\$ 644,304,062	\$ 782,798,053	\$ 446,935,217	\$ 346,516,499	\$ 187,085,048	\$ 247,141,979	\$ 42,864,780	\$ 47,823,139	\$ 1,593,392,722	\$ 1,669,477,675

See notes to the financial statements on pages 95 to 108.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF COMPREHENSIVE INCOME

	Notes	30 June 2018 Emerging Markets Local Income Fund [^] (Unaudited)	30 June 2018 Global High Yield Bond Fund (Unaudited)	30 June 2017 Global High Yield Bond Fund (Unaudited)	30 June 2018 Global Macro Fund (Unaudited)	30 June 2017 Global Macro Fund (Unaudited)	30 June 2018 All-Country Global Equity Fund (Unaudited)	30 June 2017 All-Country Global Equity Fund (Unaudited)	30 June 2018 Hexavest Global Equity Fund (Unaudited)	30 June 2017 Hexavest Global Equity Fund (Unaudited)
Investment income										
Interest income		\$ 698,818	\$ 443,971	\$ 138,987	\$ 5,378,938	\$ 2,110,770	\$ 443	\$ 23	\$ 617	\$ 17
Dividend income		—	—	—	142,011	7,735	344,702	209,717	595,751	109,402
Other income		9,290	4,908	613	—	22,353	1,371	32	867	21
Realised and unrealised (losses)/gains on financial assets and liabilities at fair value through profit or loss		(3,145,820)	(443,979)	106,014	(12,910,220)	2,428,903	(937,177)	971,141	(1,426,172)	402,810
Total investment (loss)/income		\$ (2,437,712)	\$ 4,900	\$ 245,614	\$ (7,389,271)	\$ 4,569,761	\$ (590,661)	\$ 1,180,913	\$ (828,937)	\$ 512,250
Expenses										
Management fees	3	\$ 33,530	\$ 43,107	\$ 14,614	\$ 971,747	\$ 516,071	\$ 84,048	\$ 58,677	\$ 124,878	\$ 25,927
Accounting fees		4,922	24,443	1,084	93,965	53,170	34,600	33,876	33,975	33,436
Audit fees		9,423	8,855	4,454	13,864	12,972	6,672	6,302	6,675	6,301
Depository fees	3	18,933	13,005	4,508	166,656	54,796	26,785	24,815	27,694	19,518
Legal fees		13,511	40,181	1,386	19,117	101,042	6,509	7,604	11,417	3,797
Organisation fees		1,054	2,456	877	—	—	—	—	—	—
Printing fees		517	798	258	3,487	3,490	867	559	1,653	274
Transfer agent fees	3	6,432	8,080	1,632	50,993	26,262	11,695	4,483	17,569	9,378
Directors' fees	7	3,782	4,760	1,178	8,844	5,435	5,629	3,381	5,631	3,381
Transaction Costs		—	—	—	80,400	15,097	17,423	22,790	26,799	9,041
Other fees		45,698	23,972	2,445	131,048	48,900	12,489	6,736	19,913	3,566
Total expenses before voluntary waivers		\$ 137,802	\$ 169,657	\$ 32,456	\$ 1,540,121	\$ 837,235	\$ 206,717	\$ 169,723	\$ 276,204	\$ 114,619
Expenses voluntarily reduced by the Manager	3	\$ (42,644)	\$ (118,034)	\$ (14,485)	\$ (67,864)	\$ (92,660)	\$ (71,835)	\$ (63,636)	\$ (70,681)	\$ (67,767)
Total Expenses		\$ 95,038	\$ 51,623	\$ 17,971	\$ 1,472,257	\$ 744,575	\$ 134,882	\$ 105,587	\$ 205,523	\$ 46,852
Withholding tax on dividends and other investment income		—	—	—	(19,698)	(345)	(57,932)	(38,787)	(106,826)	(19,204)
Net investment (loss)/ income		\$ (2,532,750)	\$ (46,723)	\$ 227,643	\$ (8,881,226)	\$ 3,824,841	\$ (783,475)	\$ 1,036,539	\$ (1,141,286)	\$ 446,194
Finance costs										
Dividends to holders of redeemable shares:										
Distribution - Class S1S		\$ (621,966)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total dividends to holders of redeemable shares		\$ (621,966)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Net (decrease)/increase in net assets attributable to holders of redeemable shares from operations		\$ (3,154,716)	\$ (46,723)	\$ 227,643	\$ (8,881,226)	\$ 3,824,841	\$ (783,475)	\$ 1,036,539	\$ (1,141,286)	\$ 446,194

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

All recognised gains and losses for the current financial year and the previous financial year are included in the Statement of Comprehensive Income.

See notes to the financial statements on pages 95 to 108.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF COMPREHENSIVE INCOME (CONT'D)

	30 June 2018 Parametric Emerging Markets Fund (Unaudited)	30 June 2017 Parametric Emerging Markets Fund (Unaudited)	30 June 2018 Parametric Global Defensive Equity Fund (Unaudited)	30 June 2017 Parametric Global Defensive Equity Fund (Unaudited)	30 June 2018 U.S. High Yield Bond Fund (Unaudited)	30 June 2017 U.S. High Yield Bond Fund (Unaudited)	30 June 2018 U.S. Value Fund (Unaudited)	30 June 2017 U.S. Value Fund (Unaudited)	30 June 2018 Total Company Dollar (Unaudited)	30 June 2017 Total Company Dollar (Unaudited)
Investment income										
Interest income	\$ 1,112	\$ 1,047	\$ 1,723,903	\$ 32,033	\$ 6,800,235	\$ 7,640,148	\$ 378	\$ 780	\$ 15,048,415	\$ 9,923,805
Dividend income	12,976,790	11,317,632	1,199,489	202,711	—	13,478	533,452	623,327	15,792,195	12,562,031
Other income	3,088	50,865	—	—	69,422	57,703	234	19,015	89,180	151,126
Realised and unrealised (losses)/gains on financial assets and liabilities at fair value through profit or loss	(57,208,732)	87,501,057	(10,661,142)	252,170	(9,742,265)	8,721,414	(500,122)	2,066,355	(96,975,629)	103,128,592
Total investment (loss)/income	\$ (44,227,742)	\$ 98,870,601	\$ (7,737,750)	\$ 486,914	\$ (2,872,608)	\$ 16,432,743	\$ 33,942	\$ 2,709,477	\$ (66,045,839)	\$ 125,765,554
Expenses										
Management fees	3 \$ 2,878,925	\$ 3,464,920	\$ 632,312	\$ 10,713	\$ 950,491	\$ 1,237,972	\$ 363,853	\$ 441,401	\$ 6,082,891	\$ 5,783,017
Accounting fees	283,151	271,717	135,108	698	136,422	141,123	58,126	54,400	804,712	626,349
Audit fees	14,053	12,713	5,613	1,791	12,108	10,650	7,253	6,305	84,516	67,787
Depository fees	476,631	412,863	58,903	3,663	21,733	32,483	6,589	11,348	816,929	578,427
Legal fees	122,585	203,486	76,070	2,378	54,834	83,053	12,109	18,107	356,333	431,177
Organisation fees	—	—	3,907	816	—	—	—	—	7,417	1,693
Printing fees	28,425	26,440	15,413	443	10,807	9,850	3,161	2,677	65,128	44,181
Transfer agent fees	124,225	127,034	80,458	1,704	72,916	74,512	37,583	42,716	409,951	290,997
Directors' fees	8,792	5,433	7,910	663	8,792	5,431	8,330	5,432	62,470	33,710
Transaction Costs	303,940	338,247	11,542	16,736	534	3,513	15,600	20,186	456,238	428,132
Other fees	360,770	219,732	29,486	5,758	19,397	42,968	24,504	39,361	667,277	371,599
Total expenses before voluntary waivers	\$ 4,601,497	\$ 5,082,585	\$ 1,056,722	\$ 44,863	\$ 1,288,034	\$ 1,641,555	\$ 537,108	\$ 641,933	\$ 9,813,862	\$ 8,657,069
Expenses voluntarily reduced by the Manager	3 \$ (261,294)	\$ (141,790)	\$ (113,865)	\$ (867)	\$ (170,410)	\$ (205,652)	\$ —	\$ —	\$ (916,747)	\$ (655,381)
Total Expenses	\$ 4,340,203	\$ 4,940,795	\$ 942,857	\$ 43,996	\$ 1,117,624	\$ 1,435,903	\$ 537,108	\$ 641,933	\$ 8,897,115	\$ 8,001,688
Withholding tax on dividends and other investment income	(1,096,699)	(908,016)	—	—	—	(12,081)	(129,284)	(152,902)	(1,410,439)	(1,137,912)
Net investment (loss)/income	\$ (49,664,644)	\$ 93,021,790	\$ (8,680,607)	\$ 442,918	\$ (3,990,232)	\$ 14,984,759	\$ (632,450)	\$ 1,914,642	\$ (76,353,393)	\$ 116,625,954
Finance costs										
Dividends to holders of redeemable shares:										
Distribution - Class AIS	\$ —	\$ —	\$ —	\$ —	\$ (229,615)	\$ (298,590)	\$ —	\$ —	\$ (229,615)	\$ (298,590)
Distribution - Class CIS	—	—	—	—	(146,410)	(152,399)	—	—	(146,410)	(152,399)
Distribution - Class SIS	—	—	—	—	—	—	—	—	(621,966)	—
Total dividends to holders of redeemable shares	—	—	—	—	\$ (376,025)	\$ (450,989)	—	—	\$ (997,991)	\$ (450,989)
Net (decrease)/increase in net assets attributable to holders of redeemable shares from operations	\$ (49,664,644)	\$ 93,021,790	\$ (8,680,607)	\$ 442,918	\$ (4,366,257)	\$ 14,533,770	\$ (632,450)	\$ 1,914,642	\$ (77,351,384)	\$ 116,174,965

All recognised gains and losses for the current financial year and the previous financial year are included in the Statement of Comprehensive Income.

See notes to the financial statements on pages 95 to 108.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN NET ASSETS

	Notes	30 June 2018 Emerging Markets Local Income Fund [^] (Unaudited)	30 June 2018 Global High Yield Bond Fund (Unaudited)	30 June 2017 Global High Yield Bond Fund (Unaudited)	30 June 2018 Global Macro Fund (Unaudited)	30 June 2017 Global Macro Fund (Unaudited)	30 June 2018 All-Country Global Equity Fund (Unaudited)	30 June 2017 All-Country Global Equity Fund (Unaudited)	30 June 2018 Hexavest Global Equity Fund (Unaudited)	30 June 2017 Hexavest Global Equity Fund (Unaudited)
Net (decrease)/increase in net assets attributable to holders of redeemable shares from operations		\$ (3,154,716)	\$ (46,723)	\$ 227,643	\$ (8,881,226)	\$ 3,824,841	\$ (783,475)	\$ 1,036,539	\$ (1,141,286)	\$ 446,194
Capital share transactions of redeemable shares:										
Proceeds from redeemable shares sold	2	\$ 62,856,567	\$ -	\$ 15,098,237	\$ 16,320,366	\$ 102,096,123	\$ 2,800,000	\$ 5,000,000	\$ (371,900)	\$ -
Redemption of redeemable shares	2	(35,936,662)	-	-	(4,655,335)	(4,387,790)	-	-	-	-
Net increase/(decrease) from capital share transactions of redeemable shares		\$ 26,919,905	\$ -	\$ 15,098,237	\$ 11,665,031	\$ 97,708,333	\$ 2,800,000	\$ 5,000,000	\$ (371,900)	\$ -
Net increase/(decrease) in net assets attributable to unitholders		\$ 23,765,189	\$ (46,723)	\$ 15,325,880	\$ 2,783,805	\$ 101,533,174	\$ 2,016,525	\$ 6,036,539	\$ (1,513,186)	\$ 446,194
Net assets attributable to unitholders										
Beginning of period		\$ -	\$ 15,723,916	\$ -	\$ 172,479,372	\$ 54,074,283	\$ 20,748,558	\$ 13,397,950	\$ 36,246,159	\$ 7,129,702
End of financial period		\$ 23,765,189	\$ 15,677,193	\$ 15,325,880	\$ 175,263,177	\$ 155,609,457	\$ 22,765,083	\$ 19,434,489	\$ 34,732,973	\$ 7,575,896

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

See notes to the financial statements on pages 95 to 108.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN NET ASSETS (CONT'D)

	Notes	30 June 2018 Parametric Emerging Markets Fund (Unaudited)	30 June 2017 Parametric Emerging Markets Fund (Unaudited)	30 June 2018 Parametric Global Defensive Equity Fund (Unaudited)	30 June 2017 Parametric Global Defensive Equity Fund (Unaudited)	30 June 2018 U.S. High Yield Bond Fund (Unaudited)	30 June 2017 U.S. High Yield Bond Fund (Unaudited)	30 June 2018 U.S. Value Fund (Unaudited)	30 June 2017 U.S. Value Fund (Unaudited)	30 June 2018 Total Company Dollar (Unaudited)	30 June 2017 Total Company Dollar (Unaudited)
Net (decrease)/increase in net assets attributable to holders of redeemable shares from operations		\$ (49,664,644)	\$ 93,021,790	\$ (8,680,607)	\$ 442,918	\$ (4,366,257)	\$ 14,533,770	\$ (632,450)	\$ 1,914,642	\$ (77,351,384)	\$ 116,174,965
Capital share transactions of redeemable shares:											
Proceeds from redeemable shares sold	2	\$ 29,864,139	\$ 63,464,302	\$ 121,702,080	\$ 166,097,674	\$ 18,892,522	\$ 15,516,286	\$ 7,607,368	\$ 1,806,228	\$ 259,671,142	\$ 369,078,850
Redemption of redeemable shares	2	(118,693,486)	(113,672,376)	(12,602,755)	—	(74,583,196)	(37,105,085)	(11,933,277)	(11,396,569)	(258,404,711)	(166,561,820)
Net (decrease)/increase from capital share transactions of redeemable shares		\$ (88,829,347)	\$ (50,208,074)	\$ 109,099,325	\$ 166,097,674	\$ (55,690,674)	\$ (21,588,799)	\$ (4,325,909)	\$ (9,590,341)	\$ 1,266,431	\$ 202,517,030
Net (decrease)/increase in net assets attributable to unitholders		\$ (138,493,991)	\$ 42,813,716	\$ 100,418,718	\$ 166,540,592	\$ (60,056,931)	\$ (7,055,029)	\$ (4,958,359)	\$ (7,675,699)	\$ (76,084,953)	\$ 318,691,995
Net assets attributable to unitholders											
Beginning of period		\$ 782,798,053	\$ 690,145,741	\$ 346,516,499	\$ —	\$ 247,141,979	\$ 262,757,062	\$ 47,823,139	\$ 60,220,766	\$ 1,669,477,675	\$ 1,092,602,521
End of financial period		\$ 644,304,062	\$ 732,959,457	\$ 446,935,217	\$ 166,540,592	\$ 187,085,048	\$ 255,702,033	\$ 42,864,780	\$ 52,545,067	\$ 1,593,392,722	\$ 1,411,294,516

See notes to the financial statements on pages 95 to 108.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

The condensed interim financial statements for the six months ended 30 June 2018 have been prepared in accordance with FRS 104 "Interim Financial Reporting" ("FRS104"), which is intended for use in the preparation of semi-annual reports by entities that apply FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") when preparing their annual financial statements.

These financial statements were prepared on the same basis of accounting policies set out in the audited financial statements for the year ended 31 December 2017. These policies have been consistently applied throughout the financial period and the preceding year, unless otherwise stated.

2 Share Capital

As at 30 June 2018 and 30 June 2017 the authorised share capital of the Company was 500,000,030,000 shares of no par value divided into 30,000 subscriber shares of no par value issued at €1.269738 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 share. The share capital of the Company shall be equal to the value for the time being of the issued share capital.

Shares are redeemable at the request of the shareholder.

Details of shares issued and redeemed during the financial year, together with the number of shares in issue at financial period end are as follows:

For the financial periods ended 30 June 2018 and 30 June 2017:

	30 June 2018				30 June 2017			
	Shares at the beginning of financial period	Shares issued	Shares redeemed	Shares at the end of financial period	Shares at the beginning of financial period	Shares issued	Shares redeemed	Shares at the end of financial period
Emerging Markets Local Income Fund[^]								
Class I2\$	—	1,000	—	1,000	—	—	—	—
Class S1\$	—	5,792,656	(3,121,220)	2,671,436	—	—	—	—
Class S2\$	—	499,001	(499,001)	—	—	—	—	—
Global High Yield Bond Fund								
Class I2\$	1,509,808	—	—	1,509,808	—	1,509,717	—	1,509,717
Global Macro Fund								
Class M2\$	331,369	218,308	(66,185)	483,492	173,093	111,224	(9,025)	275,292
Class A2\$	1,030,413	170,974	(68,686)	1,132,701	864,964	221,237	(223,421)	862,780
Class A2€	29,547	—	—	29,547	29,547	—	—	29,547
Class A2£	6,076	—	—	6,076	23,991	—	—	23,991
Class C2\$	763,139	42,117	(72,006)	733,250	821,988	52,245	(135,029)	739,204
Class I2\$	540,432	573,373	(192,329)	921,476	351,613	77,844	(36,266)	393,191
Class I2€	—	917,431	—	917,431	—	—	—	—
Class I2¥	15,400,176	5,202,095	(6,303,929)	14,298,342	3,502,607	10,854,989	—	14,357,596
Hexavest All-Country Global Equity Fund								
Class I2\$	1,352,609	184,575	—	1,537,184	1,000,000	352,609	—	1,352,609
Hexavest Global Equity Fund								
Class I2\$	500,000	—	—	500,000	500,000	—	—	500,000
Class I2AUS	3,372,439	—	(45,746)	3,326,693	—	—	—	—

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

2 Share Capital (cont'd)

	30 June 2018				30 June 2017			
	Shares at the beginning of financial period	Shares issued	Shares redeemed	Shares at the end of financial period	Shares at the beginning of financial period	Shares issued	Shares redeemed	Shares at the end of financial period
Parametric Emerging Markets Fund								
Class M2\$	1,157,012	201,424	(364,450)	993,986	1,337,324	57,293	(127,549)	1,267,068
Class A2\$	15,486,592	823,817	(4,927,804)	11,382,605	25,275,080	1,573,248	(8,402,988)	18,445,340
Class C2\$	79,657	—	(6,000)	73,657	37,209	25,229	(5,945)	56,493
Class I1\$	1,018,690	343,084	(49,022)	1,312,752	—	—	—	—
Class I2\$	30,662,764	205,143	(3,011,827)	27,856,080	27,476,938	3,609,593	(134,310)	30,952,221
Class I1£	747,090	61,010	(37,700)	770,400	1,404,214	97,657	(352,946)	1,148,925
Class I2£	8,947,683	471,906	(538,431)	8,881,158	9,289,036	341,520	(969,245)	8,661,311
Parametric Global Defensive Equity Fund								
Class I2\$	5,949,200	238,777	—	6,187,977	—	5,949,200	—	5,949,200
Class I1€	6,940,377	—	—	6,940,377	—	—	—	—
Class I2€	5,228,036	2,985,094	(192,893)	8,020,237	—	1,750,000	—	1,750,000
Class Z2£	6,830,727	5,101,761	(733,804)	11,198,684	—	6,715,296	—	6,715,296
Class I1£	2,219,198	645,188	—	2,864,386	—	—	—	—
Class I2£	520,000	254,120	—	774,120	—	—	—	—
U.S. High Yield Bond Fund								
Class M2\$	79,329	24,492	(64,233)	39,588	782,450	53,016	(173,437)	662,029
Class A1\$	1,013,998	30,087	(101,529)	942,556	1,393,574	127,412	(232,752)	1,288,234
Class A2\$	996,276	34,733	(730,130)	300,879	1,128,067	96,015	(111,907)	1,112,175
Class A2€	55,090	19,071	(29,438)	44,723	126,715	16,651	(66,115)	77,251
Class C1\$	770,789	55,131	(123,487)	702,433	835,670	50,774	(30,338)	856,106
Class C2\$	285,407	—	(45,985)	239,422	366,359	41,772	(46,022)	362,109
Class G2\$	4,798,873	87,317	(2,063,888)	2,822,302	6,239,277	438,244	(1,632,974)	5,044,547
Class I2€	4,304,357	4,834	(1,265,963)	3,043,228	3,603,929	38,593	(26,158)	3,616,364
Class I2£	1,122,414	2,875	(22,471)	1,102,818	977,395	8,812	(654)	985,553
Class I2\$	3,792,326	1,272,165	(441,331)	4,623,160	4,562,387	305,868	(545,579)	4,322,676
U.S. Value Fund								
Class M2\$	151,759	12,670	(21,744)	142,685	340,529	38,013	(161,795)	216,747
Class M2€	8,903	305,880	(307,175)	7,608	16,997	245	(8,120)	9,122
Class A2\$	1,403,364	16,735	(174,778)	1,245,321	1,890,708	25,955	(238,634)	1,678,029
Class A2€	66,795	11,968	(19,142)	59,621	70,425	4,497	(11,757)	63,165
Class A2£	6,291	76	(70)	6,297	8,856	116	(2,148)	6,824
Class C2\$	137,501	27,910	(15,750)	149,661	208,457	5,564	(56,469)	157,552
Class I2\$	31,743	—	—	31,743	31,743	—	—	31,743

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

3 Management and Distribution Agreement and Other Transactions

Pursuant to the Management Agreement, the Company has appointed the Manager to carry out the day-to-day discretionary management of the Company with authority to delegate some or all of its management duties and discretion. The Manager is a private limited liability company incorporated in Ireland on 17 November 1994 under the Companies Act 2014. The Manager is entitled to receive a management fee from the Company. This fee is calculated daily and paid quarterly in arrears from the net asset value of each class of the respective Sub-Fund at the rates below per annum:

Sub-Fund	Class M2\$, M2€	Class A1\$, A2\$, A2€, A2£	Class C1\$, C2\$	Class G2\$	Class I2AU\$, I1\$, I2\$, I1€, I2€, I1£, I2£, I2¥	Class Z2£*	Class S1\$
Emerging Markets Local Income Fund [^]	N/A	N/A	N/A	N/A	0.65%	N/A	0.325%
Global High Yield Bond Fund	N/A	N/A	N/A	N/A	0.55%	N/A	N/A
Global Macro Fund	0.95%	1.70%	1.95%	N/A	0.80%	N/A	N/A
Hexavest All-Country Global Equity Fund	N/A	N/A	N/A	N/A	0.75%	N/A	N/A
Hexavest Global Equity Fund	N/A	N/A	N/A	N/A	0.70%	N/A	N/A
Parametric Emerging Markets Fund	0.90%	1.65%	1.90%	N/A	0.55%	N/A	N/A
Parametric Global Defensive Equity Fund	N/A	N/A	N/A	N/A	0.45%	—	N/A
U.S. High Yield Bond Fund	0.75%	1.50%	1.75%	1.15%	0.60%	N/A	N/A
U.S. Value Fund	0.90%	1.65%	1.90%	N/A	0.75%	N/A	N/A

* Management fees associated with Class Z shares are paid directly to the relevant investment adviser.

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

In addition, the Manager shall be entitled to be reimbursed for all reasonable out-of-pocket expenses properly incurred by it. The Manager, in an effort to reduce the total expenses of the Sub-Funds can voluntarily implement a maximum expense cap. These voluntary waivers may be terminated at any time. During the financial periods ended 30 June 2018 and 30 June 2017 the Manager voluntarily waived the following amounts:

Sub-Fund	Financial Period Ended 30 June 2018	Financial Period Ended 30 June 2017
Emerging Markets Local Income Fund [^]	\$ 42,764	\$ -
Global High Yield Bond Fund	\$ 118,034	\$ 14,485
Global Macro Fund	\$ 67,864	\$ 92,660
Hexavest All-Country Global Equity Fund	\$ 71,835	\$ 63,636
Hexavest Global Equity Fund	\$ 70,681	\$ 67,767
Parametric Emerging Markets Fund	\$ 261,294	\$ 141,790
Parametric Global Defensive Equity Fund	\$ 113,865	\$ 867
U.S. High Yield Bond Fund	\$ 170,410	\$ 205,652

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

Reimbursements receivable as at the financial period ended 30 June 2018 are \$190,753 (31 December 2017: \$1,328,743).

A Depositary Fee – The Depositary shall receive a trustee fee of 0.0125% of the NAV of each Sub-Fund accruing daily and payable monthly in arrears, subject to a minimum fee of \$18,000 per annum in respect of the Sub-Fund. The Company shall also pay Depositary fees which will not exceed in aggregate 0.75% of the NAV of each Sub-Fund which shall accrue daily and be payable monthly in arrears. The Depositary shall also be entitled to receive transaction charges, sub-custodial fees, and reasonable, properly vouched out-of-pocket expenses as shall be agreed, which shall be at normal commercial rates.

B Administration Fee – The Company will pay the Administrator a fee in respect of its duties for fund accounting and administration services calculated as a percentage of the total Company average daily net assets, subject to an annual minimum fee per Sub-Fund. To the extent that any Sub-Fund maintains two or more classes of shares, an additional annual fee per class will be paid. The Company will also pay the Administrator annual fees in respect of its duties for transfer agency and registrar services, including an annual service complex fee plus a set charge per share class. In addition, there will be certain service fees per account as outlined in the Administration Agreement plus system development fees, which are charged on an hourly basis. All fees will be calculated daily and paid monthly in arrears. Each Sub-Fund will pay its proportion of the fees and expenses of the Administrator. Other fees are comprised of postage, photocopy charges, communication charges, publication fees, listing fees and other miscellaneous charges against the Sub-Funds.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

4 Taxation

The Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act 1997 (as amended). It is not chargeable to Irish tax on its income and gains. However, Irish tax may arise on the happening of a chargeable event. A chargeable event includes any distribution payments to shareholders or any encashment, redemption or transfer of shares. No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (i) A shareholder who is not an Irish resident and not ordinarily resident in Ireland for tax purposes at the time of the chargeable event, provided the necessary appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act 1997, as amended, are obtained by the Company.
- (ii) Certain exempted Irish resident investors who have provided the Company with the necessary signed statutory declarations.

Dividend income and interest and capital gains received on investments made by the Company may be subject to withholding tax in the country of origin, and such may not be recoverable by the Company or its shareholders.

5 Related Parties

In the opinion of the Directors, the Manager and Distributor are both related corporations of the Company, and are therefore related parties under FRS102. Fees payable to these parties and the expenses are shown in the Statement of Financial Position and the Statement of Comprehensive Income, respectively. All transactions with related parties have been entered into in the ordinary course of the business and on normal commercial terms. The Directors are satisfied that any transactions with related parties are in the best interest of shareholders and are carried out at arm's length. There are arrangements in place to ensure that these obligations are applied to all transactions.

Michael Jackson, a Director, is also currently a director of the Manager and the managing partner in Matheson, the legal advisers of the Company. Legal fees paid to Matheson during the financial period ended 30 June 2018, amounted to \$184,728 (30 June 2017: \$103,985). As at 30 June 2018, an amount of \$51,355 (31 December 2017: \$62,336) was due to the Company's legal advisers. During the financial period ended 30 June 2018, Company Secretary fees of \$11,903 (30 June 2017: \$5,427) were invoiced to the Company.

Mr. Frederick S. Marius is director of the Manager during the financial period and is an employee of Eaton Vance Management. Mr. Marius has not received remuneration from the Company.

Eaton Vance Management held the following shares in each Sub-Fund as at 30 June 2018 and 31 December 2017:

Sub-Fund	Shares 30 June 2018	Shares 31 December 2017
Emerging Markets Local Income Fund [^]	1,000	—
Global High Yield Bond Fund	1,509,808	1,509,808
Hexavest All-Country Global Equity Fund	1,000,000	1,000,000
Hexavest Global Equity Fund	500,000	500,000

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

6 Soft Commission Arrangements

Soft dollar transactions occur when the investment advisers use certain investment research services, which assist in the management of the Sub-Funds' portfolio investments, which are paid for by certain brokers. These services may include, for example, research and analysis of the relative merits of individual shares or markets or the use of computer and other information facilities. In return, the investment advisers place a proportion of business with these brokers including transactions relating to the Sub-Funds' investments. The investment advisers consider these arrangements to be to the benefit of the Company and have satisfied themselves that they each obtain best execution on behalf of the Company and the brokerage rates are not in excess of customarily institutional full service brokerage rates. The following Sub-Funds used soft commission arrangements;

Hexavest All-Country Global Equity Fund
Hexavest Global Equity Fund
U.S. Value Fund

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

7 Efficient Portfolio Management

The Sub-Funds may, for the purposes of Efficient Portfolio Management ("EPM"), enter into futures contracts or write call options and purchase put options provided that these transactions may only concern contracts which are traded on a regulated market operating regularly, being organised and open to the public.

The Sub-Funds may also enter into forward purchases or sales of currencies or exchange currencies on the basis of "over the counter" ("OTC") arrangements with highly rated financial institutions specialising in this type of transaction. During the financial period, the Company entered into forward currency transactions to attempt to hedge the value of certain classes of Euro and Sterling denominated shares. The Global Macro Fund may invest primarily in derivative financial instruments such as futures, options, forward currency transactions, interest rate, total return and credit default swaps, and credit linked notes and other similarly structured products.

All the financial derivative instruments held by the Global Macro Fund were entered into for the purpose of EPM in order to hedge currency and market exposure as well as increase capital and income returns. These financial derivatives are Currency Options, Equity Index Options, Interest Rate Swaps, Credit Default Swaps, Total Return Swaps, Forward Currency Contracts and Futures Contracts, all of which are listed, with their counterparty, in the Portfolio of Investments and detailed further in accounting policies Note 1.

The Sub-Funds did not engage in any other EPM techniques including reverse repurchase and stock lending arrangements during the financial year.

8 Exchange Rates

The functional currency of the Company is the U.S. Dollar. The following exchange rates as at 30 June 2018 and 31 December 2017 have been used to translate assets and liabilities in currencies other than U.S. Dollar:

	30 June 2018	31 December 2017		30 June 2018	31 December 2017
	For U.S. \$1.00	For U.S. \$1.00		For U.S. \$1.00	For U.S. \$1.00
Argentine Peso	28.9251	18.6251	Mauritian Rupee	34.8602	33.7998
Australian Dollar	1.3513	1.2816	Mexican Peso	19.8602	19.6626
Bahraini Dinars	0.3784	0.3771	Moroccan Dirham	9.4855	9.3558
Bangladeshi Taka	83.6960	83.1739	New Zealand Dollar	1.4765	1.4110
Botswana Pula	10.3896	9.8280	Nigerian Naira	361.5329	359.9712
Brazilian Real	3.8757	3.3171	Norwegian Krone	8.1443	8.2106
Bulgarian Lev	1.6749	1.6301	Oman Rial	0.3849	0.3851
Canadian Dollar	1.3146	1.2570	Pakistani Rupee	121.4477	110.3509
Chilean Peso	653.5948	615.3846	Peruvian Sol	3.2839	3.2425
Chilean U. Peso	0.0241	0.0230	Philippine Piso	53.3675	49.9201
Chinese Renminbi	6.6253	6.5120	Polish Zloty	3.7457	3.4809
Chinese Yuan Offshore	6.6341	6.5140	Pound Sterling	0.7577	0.7407
Colombian Peso	2,932.5513	2,985.0746	Qatari Riyal	3.6510	3.6800
Croatian Kuna	6.3243	6.1930	Romanian Leu	3.9936	3.8882
Czech Koruna	22.2316	21.2938	Russian Ruble	62.8022	57.6236
Danish Krone	6.3799	6.2047	Saudi Arabian Riyal	3.7503	3.7503
Dominican Peso	49.6401	48.3957	Serbian Dinar	101.0600	98.5600
Egyptian Pound	17.8900	17.7800	Singapore Dollar	1.3625	1.3374
Emirati Dirham	3.6731	3.6727	South African Rand	13.7174	12.3726
Euro	0.8563	0.8334	South Korean Won	1,114.5041	1,070.5500
Georgian Lari	2.4480	2.6000	Sri Lankan Rupee	158.303	153.4919
Ghanaian Cedi	4.7893	4.5210	Swedish Krona	8.9567	8.2031
Hong Kong Dollar	7.8456	7.8129	Swiss Franc	0.9903	0.9744
Hungarian Forint	282.0007	258.9600	Taiwan Dollar	30.4887	29.7584
Indian Rupee	68.5166	63.8284	Thai Baht	33.1301	32.5903
Indonesian Rupiah	14,330.7537	13,566.6800	Tunisian Dinar	2.6119	2.4587
Israeli Shekel	3.6582	3.4797	Turkish Lira	4.5939	3.7905
Japanese Yen	110.7100	112.6800	Ugandan Shilling	3,882.4397	3,639.9400
Jordanian Dinar	0.7095	0.7090	Ukrainian Hryvnia	26.3151	N/A
Kazakhstani Tenge	341.2049	332.6900	Uruguayan Peso	31.3048	28.7101

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

8 Exchange Rates (cont'd)

	30 June 2018 For U.S. \$1.00	31 December 2017 For U.S. \$1.00		30 June 2018 For U.S. \$1.00	31 December 2017 For U.S. \$1.00
Kenyan Shilling	100.9489	103.1460	Vietnamese Dong	22,956.8411	22,706.6300
Kuwaiti Dinar	0.3028	0.3018	Zambian Kwacha	9.9800	9.9713
Malaysian Ringgit	4.0395	4.0470			

9 Derivatives and other financial information

Risk Management

In accordance with FRS102, this Note details the risks associated with the use of financial instruments. Day-to-day risk management of the Sub-Funds is undertaken by the relevant investment advisers. Investment in the Company carries with it a degree of risk including, but not limited to, the risks referred to below.

As defined by FRS102, risk can be separated into the following components: market risk, credit risk and liquidity risk. Each type of risk is described below:

Market Risk

This risk is comprised of three main types of risk; Market Price Risk, Currency Risk and Interest Rate Risk.

• Market Price Risk

The investments of the Company are subject to normal market fluctuations and the risks inherent in investment in various securities markets. Stock markets can be volatile and stock prices can change substantially. Debt securities are interest rate sensitive and may be subject to price volatility due to various factors including, but not limited to, changes in interest rates, market perception of the creditworthiness of the issuer and general market liquidity. The value of derivative instruments is dependent upon the underlying reference instrument; the value of a derivative instrument may fluctuate with movements in foreign exchange rates, interest rates, credit spreads, stock prices, and/or implied volatilities, amongst other factors. For all investments, there can be no assurance that appreciation or preservation will occur.

• Currency Risk

Currency Risk is defined by FRS102 as the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises on financial instruments that are denominated in or based on a currency other than the functional currency in which they are measured. The NAVs per share of the Company are computed in the share class currency whereas the investments of the Company may be acquired, valued and disposed of in other currencies; derivative investments may also be denominated in or based on currencies other than the base currency. The base currency value of these instruments may rise and fall due to exchange rate fluctuations in respect of the relevant currency.

• Interest Rate Risk

Interest risk is defined as the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The value of investments in interest rate bearing securities may be subject to price volatility due to changes in interest rates. Holding all other variables constant, an increase in interest rates will generally reduce the value of fixed rate debt securities that are issued and outstanding while a decline in interest rates will generally increase the value of such debt securities.

The magnitude of these price fluctuations will be greater when the maturity of the outstanding securities is longer. Changes in interest rates may also impact the value of certain derivative instruments, including, but not limited to, bond futures and interest rate swaps.

Credit Risk

The Company may be exposed to credit risk, which is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Debt securities, cash balances and OTC derivatives bear credit risk. While all OTC derivatives involve counterparty credit risk, certain OTC derivatives, such as credit default swaps, are also subject to the credit risk of the issuer of the underlying reference instrument. The value of these derivatives will change based on changes in credit spreads, reflecting the perceived credit-worthiness of the underlying issuer. Credit spreads would widen, or increase, as the probability of default on the underlying reference instrument increases.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

9 Derivatives and other financial information (cont'd)

Risk Management (cont'd)

Liquidity Risk

This is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The Company is subject to daily cash redemptions of redeemable participating shares. It therefore invests the majority of its assets in investments that are traded in an active market and can be readily disposed of. The Company's listed securities are considered readily realisable as they are listed on a stock exchange or dealt in on another regulated market.

The Company has the ability to borrow in the short term to ensure settlement of potential daily cash redemptions of redeemable participating shares.

The Sub-Funds' investment advisers, who have been appointed with responsibility for investing and managing the assets of the Sub Funds, have identified, monitored and managed the relevant risks.

Fair Value Estimation

The Company has adopted the amendment to FRS102 – Fair Value Hierarchy Disclosures, which is effective from 1 January 2017, for the financial period ended 30 June 2018. This requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 – the unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 – input other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- Level 3 – inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Accessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The table below provides a summary within the fair value hierarchy of the Sub-Funds' financial assets and liabilities as at 30 June 2018.

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Other Significant Unobservable Inputs	Total
Emerging Markets Local Income Fund[^]				
Financial Assets				
Non-U.S. Government Bonds	\$ –	\$ 13,842,737	\$ –	\$ 13,842,737
U.S. Treasury Obligations	–	3,493,525	–	3,493,525
Non-U.S. Government Securities	–	6,155,392	–	6,155,392
Futures Contracts	3,523	–	–	3,523
Non-deliverable Bond Forward Contracts	–	6,499	–	6,499
Swaps	–	38,119	–	38,119
Forward Currency Contracts	–	221,378	–	221,378
	\$ 3,523	\$ 23,757,650	\$ –	\$ 23,761,173
Financial Liabilities				
Futures Contracts	\$ (1,266)	\$ –	\$ –	\$ (1,266)
Swaps	–	(156,817)	–	(156,817)
Forward Currency Contracts	–	(779,716)	–	(779,716)
	\$ (1,266)	\$ (936,533)	\$ –	\$ (937,799)
Total financial assets and financial liabilities at fair value through profit or loss	\$ 2,257	\$ 22,821,117	\$ –	\$ 22,823,374

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

9 Derivatives and other financial information (cont'd)

Fair Value Estimation

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Other Significant Unobservable Inputs	Total
Global High Yield Bond Fund				
Financial Assets				
Corporate Bonds & Notes	\$ —	\$ 14,768,667	\$ —	\$ 14,768,667
Senior Floating-Rate Interests	—	139,461	—	139,461
Forward Currency Contracts	—	209,608	—	209,608
	\$ —	\$ 15,117,736	\$ —	\$ 15,117,736
Financial Liabilities				
Forward Currency Contracts	\$ —	\$ (66,219)	\$ —	\$ (66,219)
	\$ —	\$ (66,219)	\$ —	\$ (66,219)
Total financial assets and financial liabilities at fair value through profit or loss	\$ —	\$ 15,051,517	\$ —	\$ 15,051,517
Global Macro Fund				
Financial Assets				
Non-U.S. Government Bonds	\$ —	\$ 90,742,653	\$ —	\$ 90,742,653
U.S. Treasury Obligations	—	4,493,622	—	4,493,622
Non-U.S. Government Securities	—	33,421,288	—	33,421,288
Corporate Bonds & Notes	—	7,190,760	—	7,190,760
Senior Floating-Rate Interests	—	6,713,405	—	6,713,405
Common Stocks	335,768	7,709,561	—	8,045,329
Currency Options	—	1,522,945	—	1,522,945
Equity Index Options	—	312,961	—	312,961
Futures Contracts	257,607	—	—	257,607
Swaps	—	4,835,313	—	4,835,313
Swaptions	—	137,875	—	137,875
Forward Currency Contracts	—	11,000,247	—	11,000,247
	\$ 593,375	\$ 168,080,630	\$ —	\$ 168,674,005
Financial Liabilities				
Futures Contracts	\$ (234,273)	\$ —	\$ —	\$ (234,273)
Swaps	—	(4,445,683)	—	(4,445,683)
Forward Currency Contracts	—	(13,081,841)	—	(13,081,841)
	\$ (234,273)	\$ (17,527,524)	\$ —	\$ (17,761,797)
Total financial assets and financial liabilities at fair value through profit or loss	\$ 359,102	\$ 150,553,106	\$ —	\$ 150,912,208
Hexavest All-Country Global Equity Fund				
Financial Assets				
Common Stocks	\$ 10,631,756	\$ 9,106,449	\$ —	\$ 19,738,205
Rights	1,823	—	—	1,823
Forward Currency Contracts	—	51,702	—	51,702
	\$ 10,633,579	\$ 9,158,151	\$ —	\$ 19,791,730
Financial Liabilities				
Futures Contracts	\$ (36,233)	\$ —	\$ —	\$ (36,233)
Forward Currency Contracts	—	(18,903)	—	(18,903)
	\$ (36,233)	\$ (18,903)	\$ —	\$ (55,136)
Total financial assets and financial liabilities at fair value through profit or loss	\$ 10,597,346	\$ 9,139,248	\$ —	\$ 19,736,594

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

9 Derivatives and other financial information (cont'd)

Fair Value Estimation (cont'd)

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Other Significant Unobservable Inputs	Total
Hexavest Global Equity Fund				
Financial Assets				
Common Stocks	\$ 17,635,666	\$ 13,467,277	\$ —	\$ 31,102,943
Rights	3,386	—	—	3,386
Forward Currency Contracts	—	75,547	—	75,547
	\$ 17,639,052	\$ 13,542,824	\$ —	\$ 31,181,876
Financial Liabilities				
Futures Contracts	\$ (9,249)	\$ —	\$ —	\$ (9,249)
Forward Currency Contracts	—	(22,644)	—	(22,644)
	\$ (9,249)	\$ (22,644)	\$ —	\$ (31,893)
Total financial assets and financial liabilities at fair value through profit or loss	\$ 17,629,803	\$ 13,520,180	\$ —	\$ 31,149,983
Parametric Emerging Markets Fund				
Financial Assets				
Common Stocks	\$ 129,965,686	\$ 506,335,185	\$ 551,224	\$ 636,852,095
Rights	23,023	—	—	23,023
Equity-Linked Securities	—	4,900,509	—	4,900,509
Warrants	14,443	—	—	14,443
Total financial assets and financial liabilities at fair value through profit or loss	\$ 130,003,152	\$ 511,235,694	\$ 551,224	\$ 641,790,070
Parametric Global Defensive Equity Fund				
Financial Assets				
Exchange Traded Funds	\$ —	225,522,498	—	225,522,498
U.S. Treasury Obligations	—	214,276,315	—	214,276,315
	\$ —	\$ 439,798,813	\$ —	\$ 439,798,813
Financial Liabilities				
Equity Index Options	\$ (1,643,995)	—	—	(1,643,995)
Forward Currency Contracts	—	(694,760)	—	(694,760)
	\$ (1,643,995)	\$ (694,760)	\$ —	\$ (2,338,755)
Total financial assets and financial liabilities at fair value through profit or loss	\$ (1,643,995)	\$ 439,104,053	\$ —	\$ 437,460,058
U.S. High Yield Bond Fund				
Financial Assets				
Corporate Bonds & Notes	\$ —	\$ 174,122,056	\$ —	\$ 174,122,056
Senior Floating-Rate Interests	—	12,105,706	—	12,105,706
Common Stocks	—	544,700	5,455	550,155
Forward Currency Contracts	—	1,482	—	1,482
	\$ —	\$ 186,773,944	\$ 5,455	\$ 186,779,399
Financial Liabilities				
Forward Currency Contracts	\$ —	\$ (414,015)	\$ —	\$ (414,015)
	\$ —	\$ (414,015)	\$ —	\$ (414,015)
Total financial assets and financial liabilities at fair value through profit or loss	\$ —	\$ 186,359,929	\$ 5,455	\$ 186,365,384

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

9 Derivatives and other financial information (cont'd)

Fair Value Estimation (cont'd)

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Other Significant Unobservable Inputs	Total
U.S. Value Fund				
Financial Assets				
Common Stocks	\$ 42,372,447	\$ 383,143	\$ —	\$ 42,755,590
Forward Currency Contracts	—	52	—	52
	\$ 42,372,447	\$ 383,195	\$ —	\$ 42,755,642
Financial Liabilities				
Forward Currency Contracts	\$ —	\$ (3,944)	\$ —	(3,944)
	\$ —	\$ (3,944)	\$ —	\$ (3,944)
Total financial assets and financial liabilities at fair value through profit or loss	\$ 42,372,447	\$ 379,251	\$ —	\$ 42,751,698

The following tables present the fair value hierarchy of each Sub-Funds' financial assets and liabilities at 31 December 2017:

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Other Significant Unobservable Inputs	Total
Global High Yield Bond Fund*				
Financial Assets				
Corporate Bonds & Notes	\$ —	\$ 15,429,341	\$ —	\$ 15,429,341
Forward Currency Contracts	—	16,632	—	16,632
	\$ —	\$ 15,445,973	\$ —	\$ 15,445,973
Financial Liabilities				
Forward Currency Contracts	\$ —	\$ (53,837)	\$ —	\$ (53,837)
	\$ —	\$ (53,837)	\$ —	\$ (53,837)
Total Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss	\$ —	\$ 15,392,136	\$ —	\$ 15,392,136
Global Macro Fund				
Financial Assets				
Non-U.S. Government Bonds	\$ —	\$ 92,391,772	\$ —	\$ 92,391,772
U.S. Treasury Obligations	—	3,745,840	—	3,745,840
Non-U.S. Government Securities	—	20,982,804	—	20,982,804
Corporate Bonds & Notes	—	4,667,518	—	4,667,518
Senior Floating-Rate Interests	—	4,942,930	—	4,942,930
Common Stocks	127,189	7,743,104	—	7,870,293
Currency Options	—	96,086	—	96,086
Equity Index Options	—	170,523	—	170,523
Futures Contracts	133	—	—	133
Swaps	—	2,932,425	—	2,932,425
OTC Forward Volatility Agreements	—	11	—	11
Forward Currency Contracts	—	3,068,735	—	3,068,735
	\$ 127,322	\$ 140,741,748	\$ —	\$ 140,869,070
Financial Liabilities				
Contract For Difference	\$ —	\$ (4,404)	\$ —	\$ (4,404)
Currency Options	(2,049)	—	—	(2,049)
Futures Contracts	(8,589)	—	—	(8,589)
Swaps	—	(5,887,190)	—	(5,887,190)
OTC Forward Volatility Agreements	—	(83,711)	—	(83,711)
Forward Currency Contracts	—	(4,867,231)	—	(4,867,231)
	\$ (10,638)	\$ (10,842,536)	\$ —	\$ (10,853,174)
Total Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss	\$ 116,684	\$ 129,899,212	\$ —	\$ 130,015,896

* Global High Yield Bond Fund launched on 27 April 2017.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

9 Derivatives and other financial information (cont'd)

Fair Value Estimation (cont'd)

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Other Significant Unobservable Inputs	Total
Hexavest All-Country Global Equity Fund				
Financial Assets				
Common Stocks	\$ 9,728,055	\$ 7,928,907	\$ —	\$ 17,656,962
Futures Contracts	29,250	—	—	29,250
Forward Currency Contracts	—	36,378	—	36,378
	\$ 9,757,305	\$ 7,965,285	\$ —	\$ 17,722,590
Financial Liabilities				
Futures Contracts	\$ (9,335)	\$ —	\$ —	\$ (9,335)
Forward Currency Contracts	—	(67,902)	—	(67,902)
	\$ (9,335)	\$ (67,902)	\$ —	\$ (77,237)
Total Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss	\$ 9,747,970	\$ 7,897,383	\$ —	\$ 17,645,353
Hexavest Global Equity Fund				
Financial Assets				
Common Stocks	\$ 19,310,502	\$ 12,023,707	\$ —	\$ 31,334,209
Futures Contracts	39,287	—	—	39,287
Forward Currency Contracts	—	62,926	—	62,926
	\$ 19,349,789	\$ 12,086,633	\$ —	\$ 31,436,422
Financial Liabilities				
Futures Contracts	\$ (11,202)	\$ —	\$ —	\$ (11,202)
Forward Currency Contracts	—	(89,320)	—	(89,320)
	\$ (11,202)	\$ (89,320)	\$ —	\$ (100,522)
Total Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss	\$ 19,338,587	\$ 11,997,313	\$ —	\$ 31,335,900
Parametric Emerging Markets Fund				
Financial Assets				
Common Stocks	\$ 160,196,916	\$ 613,480,757	\$ 200,085	\$ 773,877,758
Equity-Linked Securities	—	4,940,988	—	4,940,988
Rights	27,500	1,356	—	28,856
Warrants	10,988	8,561	—	19,549
Total Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss	\$ 160,235,404	\$ 618,431,662	\$ 200,085	\$ 778,867,151
Parametric Global Defensive Equity Fund^{^^^}				
Financial Assets				
Exchange Traded Funds	\$ —	\$ 172,358,248	\$ —	\$ 172,358,248
U.S. Treasury Obligations	—	124,023,504	—	124,023,504
Forward Currency Contracts	—	1,233,946	—	1,233,946
	\$ —	\$ 297,615,698	\$ —	\$ 297,615,698
Financial Liabilities				
Equity Index Option	\$ (944,947)	\$ —	\$ —	\$ (944,947)
	\$ (944,947)	\$ —	\$ —	\$ (944,947)
Total Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss	\$ (944,947)	\$ 297,615,698	\$ —	\$ 296,670,751

^{^^^} Parametric Global Defensive Equity Fund launched on 24 May 2017.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

9 Derivatives and other financial information (cont'd)

Fair Value Estimation (cont'd)

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Other Significant Unobservable Inputs	Total
U.S. High Yield Bond Fund				
Financial Assets				
Corporate Bonds & Notes	\$ —	\$ 227,633,384	\$ —	\$ 227,633,384
Common Stocks	1,079,509	—	5,325	1,084,834
Senior Floating-Rate Interests	—	10,295,647	—	10,295,647
Forward Currency Contracts	\$ —	511,466	—	511,466
	\$ 1,079,509	\$ 238,440,497	\$ 5,325	\$ 239,525,331
Financial Liabilities				
Forward Currency Contracts	\$ —	\$ (39,724)	\$ —	\$ (39,724)
	\$ —	\$ (39,724)	\$ —	\$ (39,724)
Total Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss	\$ 1,079,509	\$ 238,400,773	\$ 5,325	\$ 239,485,607
U.S. Value Fund				
Financial Assets				
Common Stocks	\$ 47,407,319	\$ 518,716	\$ —	\$ 47,926,035
Forward Currency Contracts	—	12,286	—	12,286
	\$ 47,407,319	\$ 531,002	\$ —	\$ 47,938,321
Financial Liabilities				
Forward Currency Contracts	\$ —	\$ (37)	\$ —	\$ (37)
	\$ —	\$ (37)	\$ —	\$ (37)
Total Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss	\$ 47,407,319	\$ 530,965	\$ —	\$ 47,938,284

10 Net Asset Comparison

The following table details the net assets and the NAV per share at which the shareholders of redeemable shares could subscribe and redeem at:

	As at 30 June 2018 NAV		As at 31 December 2017 NAV		As at 31 December 2016 NAV	
	Net Assets	Per Share	Net Assets	Per Share	Net Assets	Per Share
Emerging Markets Local Income Fund[^]						
Class S1\$	\$ 23,756,274	\$ 8.89	\$ —	\$ —	\$ —	\$ —
Class I2\$	\$ 8,915	\$ 8.91	\$ —	\$ —	\$ —	\$ —
Global High Yield Bond Fund^{^^}						
Class I2\$	\$ 15,677,193	\$ 10.38	\$ 15,723,916	\$ 10.41	\$ —	\$ —
Global Macro Fund						
Class M2\$	\$ 5,558,918	\$ 11.50	\$ 3,951,336	\$ 11.92	\$ 1,944,017	\$ 11.23
Class A2\$	\$ 12,223,334	\$ 10.79	\$ 11,570,330	\$ 11.23	\$ 9,217,670	\$ 10.66
Class A2€	\$ 354,994	€ 10.29	\$ 384,645	€ 10.85	\$ 326,300	€ 10.49
Class A2£	\$ 85,255	£ 10.63	\$ 91,587	£ 11.17	\$ 316,900	£ 10.72
Class C2\$	\$ 7,757,855	\$ 10.58	\$ 8,412,220	\$ 11.02	\$ 8,619,807	\$ 10.49
Class I2\$	\$ 10,699,424	\$ 11.60	\$ 6,497,108	\$ 12.02	\$ 3,975,475	\$ 11.31
Class I2€	\$ 10,996,585	€ 10.26	\$ —	€ —	\$ —	€ —
Class I2¥	\$ 127,501,164	¥ 987.27	\$ 141,572,146	¥ 1,035.81	\$ 29,676,114	¥ 990.23

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

^{^^} Global High Yield Bond Fund launched on 27 April 2017.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

10 Net Asset Comparison (cont'd)

Fair Value Estimation (cont'd)

	As at 30 June 2018		As at 31 December 2017		As at 31 December 2016	
	NAV		NAV		NAV	
	Net Assets	Per Share	Net Assets	Per Share	Net Assets	Per Share
Hexavest All-Country Global Equity Fund						
Class I2\$	\$ 22,765,083	\$ 14.81	\$ 20,748,558	\$ 15.34	\$ 13,397,950	\$ 13.40
Hexavest Global Equity Fund						
Class I2\$	\$ 7,858,420	\$ 15.72	\$ 8,114,475	\$ 16.23	\$ 7,129,702	\$ 14.26
Class I2AUS\$	\$ 26,874,484	AUS\$ 10.92	\$ 28,131,684	AUS\$ 10.69	\$ —	AUS\$ —
Parametric Emerging Markets Fund						
Class M2\$	\$ 14,612,185	\$ 14.70	\$ 18,426,808	\$ 15.93	\$ 16,785,845	\$ 12.55
Class A2\$	\$ 129,240,281	\$ 11.35	\$ 191,173,651	\$ 12.34	\$ 247,740,001	\$ 9.80
Class C2\$	\$ 979,880	\$ 13.30	\$ 1,153,858	\$ 14.49	\$ 428,997	\$ 11.53
Class I1£	\$ 11,833,010	£ 11.64	\$ 12,410,374	£ 12.30	\$ 18,635,454	£ 10.77
Class I1\$	\$ 12,507,642	\$ 9.53	\$ 10,497,196	\$ 10.30	\$ —	\$ —
Class I2\$	\$ 311,539,156	\$ 11.18	\$ 370,880,774	\$ 12.10	\$ 261,146,122	\$ 9.50
Class I2£	\$ 163,591,908	£ 13.96	\$ 178,255,392	£ 14.76	\$ 145,409,322	£ 12.70
Parametric Global Defensive Equity Fund^{^^^}						
Class I2\$	\$ 64,919,069	\$ 10.49	\$ 62,963,835	\$ 10.58	\$ —	\$ —
Class I1€	\$ 82,971,745	€ 10.24	\$ 85,354,611	€ 10.25	\$ —	€ —
Class I2€	\$ 95,453,861	€ 10.19	\$ 64,008,523	€ 10.20	\$ —	€ —
Class Z2£	\$ 154,180,300	£ 10.43	\$ 96,064,832	£ 10.42	\$ —	£ —
Class I1£	\$ 39,061,312	£ 10.33	\$ 31,004,292	£ 10.35	\$ —	£ —
Class I2£	\$ 10,348,930	£ 10.13	\$ 7,120,406	£ 10.14	\$ —	£ —
U.S. High Yield Bond Fund						
Class M2\$	\$ 804,653	\$ 20.33	\$ 1,617,414	\$ 20.39	\$ 15,047,468	\$ 19.23
Class A1\$	\$ 9,621,756	\$ 10.21	\$ 10,662,614	\$ 10.52	\$ 14,537,823	\$ 10.43
Class A2\$	\$ 7,138,434	\$ 23.73	\$ 23,798,619	\$ 23.89	\$ 25,628,565	\$ 22.72
Class A2€	\$ 940,309	€ 18.00	\$ 1,214,175	€ 18.37	\$ 2,377,939	€ 17.83
Class C1\$	\$ 6,315,922	\$ 8.99	\$ 7,139,338	\$ 9.26	\$ 7,679,359	\$ 9.19
Class C2\$	\$ 3,948,843	\$ 16.49	\$ 4,745,419	\$ 16.63	\$ 5,808,097	\$ 15.85
Class G2\$	\$ 35,126,424	\$ 12.45	\$ 60,027,284	\$ 12.51	\$ 73,968,197	\$ 11.86
Class I2€	\$ 49,377,175	€ 13.89	\$ 72,908,540	€ 14.12	\$ 51,450,803	€ 13.56
Class I2£	\$ 18,879,371	£ 12.97	\$ 19,866,178	£ 13.11	\$ 15,044,402	£ 12.49
Class I2\$	\$ 54,932,161	\$ 11.88	\$ 45,162,398	\$ 11.91	\$ 51,214,409	\$ 11.23
U.S. Value Fund						
Class M2\$	\$ 4,115,595	\$ 28.84	\$ 4,388,003	\$ 28.91	\$ 8,666,613	\$ 25.45
Class M2€	\$ 137,634	€ 15.49	\$ 169,141	€ 15.83	\$ 254,121	€ 14.20
Class A2\$	\$ 34,310,111	\$ 27.55	\$ 38,904,910	\$ 27.72	\$ 46,480,226	\$ 24.58
Class A2€	\$ 1,283,856	€ 18.44	\$ 1,508,937	€ 18.83	\$ 1,260,813	€ 17.01
Class A2£	\$ 135,969	£ 16.36	\$ 141,276	£ 16.63	\$ 162,701	£ 14.91
Class C2\$	\$ 2,333,001	\$ 15.59	\$ 2,161,327	\$ 15.72	\$ 2,913,336	\$ 13.98
Class I2\$	\$ 548,614	\$ 17.28	\$ 549,545	\$ 17.31	\$ 482,956	\$ 15.21

^{^^^} Parametric Global Defensive Equity Fund launched on 24 May 2017.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

NOTES TO THE FINANCIAL STATEMENTS CONT'D

11 Cash and Foreign Currency

Cash balances are held under the control of the Depositary. Cash collateral balances are held with the following counterparties:

	As at 30 June 2018		As at 31 December 2017	
	Cash Collateral	Overdraft Collateral	Cash Collateral	Overdraft Collateral
Emerging Markets Local Income Fund[^]				
Citibank	\$ 405,958	\$ (3,772)	\$ –	\$ –
Global Macro Fund				
ANZ Bank	\$ 7,000	\$ (417,000)	\$ 7,000	\$ –
Barclays	\$ –	\$ (275,099)	\$ –	\$ (252,099)
BNP Paribas	\$ 1,501,967	\$ –	\$ –	\$ (2)
Citibank	\$ 5,419,601	\$ (2,668,777)	\$ 7,043,952	\$ (1,401,333)
Deutsche Bank	\$ –	\$ –	\$ 1,463,000	\$ –
Goldman Sachs	\$ 130,000	\$ (1,770,000)	\$ 755,000	\$ –
JP Morgan	\$ –	\$ (53)	\$ 36,005	\$ –
Merrill Lynch	\$ 738,688	\$ (743,602)	\$ 760,474	\$ (760,387)
Standard Chartered	\$ –	\$ (982,086)	\$ –	\$ (1)
UBS	\$ 664,138	\$ (116,195)	\$ 823,678	\$ (305,395)
Hexavest All-Country Global Equity Fund				
Newedge	\$ 592,345	\$ (1,567)	\$ 641,909	\$ –
Hexavest Global Equity Fund				
Newedge	\$ 401,697	\$ –	\$ 380,770	\$ –
Parametric Global Defensive Equity Fund^{^^^}				
Deutsche Bank	\$ –	\$ –	\$ 1,500,000	\$ –
Morgan Stanley	\$ 3,697,530	\$ –	\$ 26,135,857	\$ –

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

^{^^^} Parametric Global Defensive Equity Fund launched on 24 May 2017.

The Company enters into collateral arrangements with various counterparties pursuant to the terms of ISDA agreements, and the terms and conditions governing the holding of the collateral provided to, or received from, each counterparty are defined in the relevant agreements.

12 Segregated Liabilities

The Company is an umbrella fund with segregated liability between Sub-Funds. This ensures that the liabilities incurred on behalf of a Sub-Fund will generally be discharged solely out of the assets of that Sub-Fund and there generally can be no recourse to the other Sub-Funds to satisfy those liabilities. Notwithstanding the foregoing, there can be no assurance that, should an action be brought against the Company, in the courts of another jurisdiction, the segregated nature of the Sub-Funds would necessarily be upheld. In addition, whether or not there is a cross-liability between Sub-Funds, proceedings involving the Sub-Fund could involve the Company as a whole which could potentially affect the operation of all Sub-Funds.

13 Significant Events during the Financial Period

Parametric Global Defensive Equity Fund Class I1AU\$ was launched on 22 January 2018.

Parametric Global Defensive Equity Fund Class I2AU\$ was launched on 22 January 2018.

Parametric Global Defensive Equity Fund Class Z1AU\$ was launched on 22 January 2018.

Parametric Global Defensive Equity Fund Class Z2AU\$ was launched on 22 January 2018.

The Emerging Markets Local Income Fund was launched on 1 February 2018.

There were no other significant events during the financial period which affected the financial statements.

14 Subsequent Events

There were no significant events after financial period end which had an impact on the Company.

15 Approval of Financial Statements

The Directors approved and authorised for issue the financial statements on 28 August 2018.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

TOTAL EXPENSE RATIOS

The Total Expense Ratio table shows the actual expenses incurred during the 12 month financial period expressed as a percentage of the average net assets.

Total Expense Ratios for the financial period ended 30 June 2018*																																	
Sub-Fund	Class	M2\$	Class	A1\$	Class	A2\$	Class	A2€	Class	A2£	Class	C1\$	Class	C2\$	Class	G2\$	Class	I2AUD	Class	I2\$	Class	I1€	Class	I1£	Class	I2£	Class	I2¥	Class	Z2£**	Class	S1\$	
Emerging Markets Local Income Fund [^]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.53%	
Global High Yield Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Global Macro Fund	1.26%	N/A	N/A	N/A	N/A	2.01%	N/A	2.01%	N/A	2.03%	N/A	N/A	N/A	2.26%	N/A	N/A	N/A	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.11%	N/A	N/A	N/A
Hexavest AllCountry Global Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.00%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hexavest Global Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.95%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Parametric Emerging Markets Fund	1.14%	N/A	N/A	N/A	N/A	1.89%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.14%	N/A	N/A	N/A	N/A	N/A	0.79%	N/A	N/A	0.80%	N/A	N/A	0.79%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Parametric Global Defensive Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.58%	N/A	0.58%	0.59%	N/A	0.59%	0.59%	N/A	N/A	N/A	0.13%	N/A	N/A	N/A
U.S. High Yield Bond Fund	0.90%	N/A	N/A	1.65%	N/A	1.65%	N/A	1.65%	N/A	N/A	N/A	1.90%	N/A	1.90%	N/A	1.30%	N/A	N/A	N/A	0.75%	N/A	N/A	N/A	N/A	N/A	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Value Fund	1.60%	1.57%	N/A	2.35%	N/A	2.34%	N/A	2.34%	N/A	2.59%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.44%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Total Expense Ratios for the financial year ended 31 December 2017*

Sub-Fund	Class	M2\$	Class	A1\$	Class	A2\$	Class	A2€	Class	A2£	Class	C1\$	Class	C2\$	Class	G2\$	Class	I2AUD	Class	I2\$	Class	I1€	Class	I1£	Class	I2€	Class	I2¥	Class	Z2€**	Class	
Global High Yield Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.65%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Macro Fund	1.30%	N/A	N/A	N/A	N/A	2.05%	N/A	2.05%	N/A	2.30%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.15%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.15%	N/A	N/A
Hexavest AllCountry Global Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.00%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hexavest Global Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.96%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Parametric Emerging Markets Fund	1.17%	N/A	N/A	N/A	N/A	1.92%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.86%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Parametric Global Defensive Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.56%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.12%
U.S. High Yield Bond Fund	0.90%	N/A	N/A	1.65%	N/A	1.65%	N/A	1.65%	N/A	N/A	N/A	1.90%	N/A	N/A	N/A	N/A	1.30%	N/A	N/A	0.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Value Fund	1.56%	N/A	1.57%	N/A	N/A	2.33%	N/A	2.34%	N/A	2.32%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.44%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

* Total expense ratios for financial periods less than one financial year have been annualised.

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

** Management fees associated with Class Z shares are paid directly to the relevant investment adviser.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

FUND PERFORMANCE

	Inception Date	1 Yr	2 Yr	3 Yr	5 Yr	Since Inception Annualised	Since Inception Cumulative
Emerging Markets Local Income Fund[^]							
I2\$	01 February 2018	—	—	—	—	(10.90)	(10.90)
S1\$	12 February 2018	—	—	—	—	(8.77)	(8.77)
Global High Yield Bond Fund^{^^}							
I2\$	27 April 2017	2.27	—	—	—	3.22	3.80
Global Macro Fund							
M2\$	30 July 2010	(0.95)	2.11	1.61	1.78	1.78	15.00
A2\$	06 May 2010	(1.64)	1.37	0.88	1.01	0.94	7.90
A2€	24 August 2010	(3.92)	(0.63)	(0.67)	0.06	0.36	2.90
A2£	30 September 2010	(3.19)	0.19	0.06	0.65	0.79	6.30
C2\$	06 May 2010	(1.86)	1.10	0.61	0.77	0.69	5.80
I2\$	06 May 2010	(0.77)	2.27	1.75	1.91	1.84	16.00
I2¥	12 September 2016	(2.85)	—	—	—	(0.71)	(1.27)
Hexavest All-Country Global Equity Fund							
I2\$	29 November 2012	3.06	6.45	5.81	6.75	7.28	48.10
Hexavest Global Equity Fund							
I2AUD	22 September 2017	—	—	—	—	9.20	9.20
I2\$	29 November 2012	3.76	6.46	6.53	7.52	8.43	57.20
Parametric Emerging Markets Fund							
M2\$	30 July 2010	2.65	9.72	2.78	2.25	4.41	47.00
A2\$ ⁽¹⁾	28 July 2008	1.89	8.90	2.02	1.49	1.29	13.57
C2\$	31 July 2009	1.60	8.63	1.76	1.23	3.25	33.00
I1£	06 November 2014	—	8.71	7.98	—	4.82	18.74
I2\$	04 June 2008	2.95	10.00	3.00	2.44	1.11	11.80
I2£	08 May 2012	1.67	10.51	9.19	5.40	5.84	41.73
Parametric Global Defensive Equity Fund^{^^^}							
I1€	27 July 2017	—	—	—	—	2.40	2.40
I1£	07 July 2017	—	—	—	—	3.30	3.30
I2€	09 June 2017	2.93	—	—	—	1.80	1.90
I2£	16 October 2017	—	—	—	—	1.30	1.30
I2\$	23 June 2017	5.22	—	—	—	4.81	4.90
Z2£	24 May 2017	4.30	—	—	—	3.90	4.30
U.S. High Yield Bond Fund							
M2\$	29 August 2002	1.60	5.92	4.31	4.98	7.51	215.00
A1\$ ⁽²⁾	17 April 2003	0.79	5.08	3.50	4.15	6.06	144.87
A2\$	12 May 2003	0.76	5.08	3.50	4.17	5.87	137.30
A2€	15 September 2004	(1.64)	2.90	1.80	3.06	4.35	80.00
C1\$ ⁽³⁾	28 March 2007	0.48	4.78	3.23	3.90	4.29	60.51
C2\$ ⁽⁴⁾	24 April 2008	0.49	4.81	3.23	3.91	5.04	65.06
G2\$	21 February 2013	1.14	5.43	3.90	4.60	4.18	24.50
I2\$	14 March 2014	1.63	6.02	4.43	—	4.09	18.80
I2€	20 July 2011	(0.79)	3.89	2.81	4.05	4.84	38.90
I2£	17 October 2012	0.15	4.84	3.55	4.65	4.66	29.70

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

FUND PERFORMANCE CONT'D

	Inception Date	1 Yr	2 Yr	3 Yr	5 Yr	Since Inception Annualised	Since Inception Cumulative
U.S. Value Fund							
M2\$	29 August 2002	9.49	10.22	6.34	8.55	7.14	198.40
M2€	18 July 2008	6.31	7.76	4.66	7.40	4.49	54.90
A2\$	16 April 2003	8.72	9.42	5.56	7.74	6.89	175.71
A2€	15 September 2004	6.10	7.22	4.04	6.70	4.54	84.40
A2£	26 May 2006	6.86	8.06	4.51	7.04	4.17	63.88
C2\$	27 September 2006	8.34	9.09	5.25	7.45	3.85	55.90
I2\$ ⁽⁵⁾	08 June 2008	9.65	10.39	—	—	5.73	73.70

(1) Closed to new investors 2 February 2011.

(2) Closed to new investors 17 December 2010.

(3) Closed on 8 February 2008 and reopened on 18 March 2008.

(4) Closed on 6 March 2008 and reopened on 25 April 2008.

(5) Closed on 17 February 2015 and reopened 11 December 2015.

[^] Emerging Markets Local Income Fund launched on 1 February 2018.

^{^^} Global High Yield Bond Fund launched on 27 April 2017.

^{^^^} Parametric Global Defensive Equity Fund launched on 24 May 2017.

Total returns assume the reinvestment of distributions, if any.

Past performance does not guarantee future returns. The rates of return will vary and the principal value of an investment will fluctuate. Shares, if redeemed, may be worth more or less than their original cost. The performance data does not take account of the commissions and costs incurred on the issue and redemption of shares. All returns are calculated in the base currency of the relevant share class.

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIOS

Description	Principal	Cost	Description	Principal	Proceeds
Major Purchases for the financial period ended 30 June 2018		USD	All Sales for the financial period ended 30 June 2018		USD
Emerging Markets Local Income Fund			Emerging Markets Local Income Fund		
United States Treasury Bill, 0.00%, 19/7/18	3,500,000	3,488,571	United States Treasury Bill, 0.00%, 8/3/18	2,000,000	2,000,000
Egypt Treasury Bill, 0.00%, 21/8/18	43,000,000	2,240,717	United States Treasury Bill, 0.00%, 17/5/18	2,000,000	2,000,000
Dominican Republic International Bond, 8.90%, 15/2/23	100,000,000	2,082,119	United States Treasury Bill, 0.00%, 03/5/18	2,000,000	2,000,000
United States Treasury Bill, 0.00%, 8/3/18	2,000,000	1,999,126	United States Treasury Bill, 0.00%, 19/7/18	2,000,000	1,997,599
United States Treasury Bill, 0.00%, 3/5/18	2,000,000	1,993,982	Argentina Treasury Bill, 0.00%, 18/4/18	22,500,000	1,115,100
United States Treasury Bill, 0.00%, 17/5/18	2,000,000	1,993,758	Uruguay Treasury Bill, 0.00%, 9/5/18	32,500,000	1,079,748
United States Treasury Bill, 0.00%, 23/8/18	2,000,000	1,989,792	Egypt Treasury Bill, 0.00%, 21/8/18	18,375,000	979,482
Sri Lanka Government Bond, 10.00%, 15/3/23	300,000,000	1,861,147	Turkey Government Bond, 8.5%, 14/9/22	4,560,000	895,580
Indonesia Treasury Bond, 8.25%, 15/5/36	20,000,000,000	1,622,045	Russian Government Bond, 7.70%, 23/3/33	46,511,000	750,038
Nigeria Treasury Bill, 0.00%, 11/10/18	620,000,000	1,562,995	Dominican Republic International Bond, 8.90%, 15/2/23	24,000,000	506,115
Russian Government Bond, 7.70%, 23/3/33	81,500,000	1,468,409	Egypt Treasury Bill, 0.00%, 10/7/18	5,000,000	272,939
Serbia Treasury Bond, 5.88%, 8/2/28	106,900,000	1,169,039	Indonesia Treasury Bond, 8.25%, 15/5/36	3,420,000,000	241,628
Argentina Treasury Bill, 0.00%, 18/7/18	23,800,000	1,113,450	Egypt Treasury Bill, 0.00%, 24/7/18	3,650,000	197,264
Uruguay Treasury Bill, 0.00%, 9/5/18	32,500,000	1,109,577	Indonesia Treasury Bond, 7.50%, 15/5/38	1,330,000,000	88,924
Argentina Treasury Bill, 0.00%, 18/4/18	22,500,000	1,075,139	Uruguay Treasury Bill, 0.00%, 2/5/18	1,400,000	48,894
Turkey Government Bond, 8.5%, 14/9/22	4,560,000	1,066,480			
Serbia Treasury Bond, 4.50%, 25/1/23	96,000,000	1,019,804			
Georgia Treasury Bill, 0.00%, 16/8/18	1,850,000	730,001			
Peru Government Bond, 8.20%, 12/8/26	1,580	608,217			
Uruguay Treasury Bill, 0.00%, 16/11/18	19,510,000	606,437			
Indonesia Treasury Bond, 8.75%, 15/5/31	5,500,000,000	480,098			
Uruguay Treasury Bill, 0.00%, 19/10/18	14,390,000	450,504			
Russian Government Bond, 8.15%, 3/2/27	21,800,000	417,531			
Indonesia Treasury Bond, 7.00%, 15/5/27	5,400,000,000	408,492			
Kingdom of Thailand, 2.13%, 17/12/26	12,900,000	404,187			
Republic of Turkey, 7.50%, 7/11/19	375,000	388,238			

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIOS CONT'D

Description	Principal	Cost	Description	Principal	Proceeds
Major Purchases for the financial period ended 30 June 2018		USD	Major Sales for the financial period ended 30 June 2018		USD
Global High Yield Bond Fund			Global High Yield Bond Fund		
Algeco Global Finance Plc, 6.50%, 15/2/23	225,000	272,561	RAC Bond Co. PLC, 5.00%, 6/11/22	150,000	209,252
ADLER Real Estate AG, 1.88%, 27/4/23	200,000	242,938	ADLER Real Estate AG, 2.13%, 6/2/24	160,000	198,211
La Financiere Atalian S.A.S.U., 5.13%, 15/5/25	200,000	237,575	SFR Group SA, 7.38%, 1/5/26	200,000	191,590
Alcoa Nederland Holding BV, 7.00%, 30/9/26	200,000	217,000	LSF9 Balta Issuer S.a.r.l., 7.75%, 15/9/22	175,000	188,762
ARD Securities Finance S.a.r.l., 8.75%, 31/1/23	205,000	210,675	Wittur International Holding GmbH, 8.50%, 15/2/23	125,000	160,051
SFR Group SA, 6.00%, 15/5/22	200,000	192,500	IPD 3 BV 4.50%, 15/7/22	125,000	159,211
DKT Finance ApS., 7.00%, 17/6/23	160,000	185,808	AA Bond Co., Ltd., 5.50%, 31/7/22	125,000	156,774
Chemours Co. (The), 4.00%, 15/5/26	150,000	176,730	Norican A/S, 4.50%, 15/5/23	130,000	155,133
IPD 3 BV, 4.50%, 15/7/22	125,000	159,211	Inter Media and Communication SpA, 4.88%, 31/12/22	125,000	152,508
IPD 3 BV 4.50%, 15/7/22	125,000	159,211	ABG Orphan Holdco S.a.r.l., 14.00%, 28/2/21	130,000	152,446
Arrow Global Finance PLC, 2.88%, 1/4/25	125,000	153,223	Seven Generations Energy, Ltd., 6.88%, 30/6/23	140,000	149,956
Aker BP ASA, 5.88%, 31/3/25	150,000	152,250	Netflix, Inc., 3.63%, 15/5/27	110,000	137,329
UPC Holding BV, 3.88%, 15/6/29	130,000	150,763	Novafives SAS	120,000	136,488
Novafives SAS	120,000	147,912	Iron Mountain UK PLC, 3.88%, 15/11/25	100,000	133,597
Teva Pharmaceuticals Finance, 3.25%, 15/4/22	100,000	124,130	Eagle Holding Co. II, LLC, 5.375%, 1/5/23	100,000	125,589
Constantin Investissement 3 S.A.S.U., 5.38%, 15/4/25	100,000	123,751	Crown Euro Holdings, 2.25%, 1/2/23	100,000	125,037
OCI NV, 5.00%, 15/4/23	100,000	123,725	Kennedy Wilson Europe Real Estate Plc, 3.25%, 12/11/25	100,000	124,742
LSF10 Wolverine Investments S.C.A, 0.00%, 15/3/24	100,000	123,130	Teva Pharmaceuticals Finance, 3.25%, 15/4/22	100,000	124,515
Eagle Holding Co. II, LLC, 5.375%, 1/5/23	100,000	122,825	LSF10 Wolverine Investments S.C.A, 0.00%, 15/3/24	100,000	123,993
Crown Euro Holdings, 2.25%, 1/2/23	100,000	122,385	Algeco Global Finance Plc, 6.50%, 15/2/23	100,000	122,620
Energizer Holdings, 4.63%, 15/7/26	100,000	116,130	EC Finance, PLC, 2.38%, 15/11/22	100,000	115,521
EC Finance, PLC, 2.38%, 15/11/22	100,000	114,954	Solera, LLC / Solera Finance, Inc., 10.50%, 1/3/24	100,000	114,683
Jack Ohio Finance, LLC / Jack Ohio Finance 1 Corp., 10.25%, 15/11/22	75,000	83,225	Microsemi Corp., 9.13%, 15/4/23	100,000	111,884
Titan Acquisition, Ltd. / Titan Co-Borrower, LLC, 7.75%, 15/4/26	75,000	75,000	Platform Specialty Products Corp., 6.50%, 1/2/22	105,000	110,373
Western Digital Corp., 4.75%, 15/2/26	70,000	70,000	SS&C Technologies Holdings, Inc., 5.88%, 15/7/23	100,000	106,657
Bombardier, Inc., 6.00%, 15/10/22	70,000	69,988	Western Digital Corp., 7.38%, 1/4/23	70,000	78,072
Alliant Holdings Intermediate, LLC / Alliant Holdings Co-Issuer, 8.25%, 1/8/23	60,000	62,550	Match Group, Inc., 6.38%, 1/6/24	70,000	76,340
Centene Escrow 1 Corp., 5.38%, 1/6/26	60,000	60,000	GFL Environmental, Inc., 9.88%, 1/2/21	70,000	75,761
Netflix, Inc., 5.88%, 15/11/28	60,000	60,000	FBM Finance, Inc., 8.25%, 15/8/21	70,000	75,189
			AES Corp. / VA, 5.50%, 15/3/24	70,000	73,914
			HUB International, Ltd., 7.88%, 1/10/21	70,000	73,583
			Western Digital Corp., 10.50%, 1/4/24	60,000	72,268
			Gartner, Inc., 5.13%, 1/4/25	65,000	68,060
			Zayo Group, LLC / Zayo Capital, Inc., 5.75%, 15/1/27	60,000	60,728
			MGM Resorts International, 6.00%, 15/3/23	55,000	58,944

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIOS CONT'D

Description	Principal	Cost	Description	Principal	Proceeds
Major Purchases for the financial period ended 30 June 2018		USD	Major Sales for the financial period ended 30 June 2018		USD
Global Macro Fund			Global Macro Fund		
United States Treasury Bill, 0.00%, 3/5/18	17,000,000	16,928,336	United States Treasury Bill, 0.00%, 11/1/18	17,000,000	17,000,000
Serbia Treasury Bond, 5.88%, 8/2/28	1,466,780,000	16,000,535	United States Treasury Bill, 0.00%, 3/5/18	17,000,000	16,955,900
United States Treasury Bill, 0.00%, 11/1/18	15,000,000	14,996,067	Federal Home Loan Mortgage Corp., 0.00%, 15/2/48	8,250,000	8,246,044
Federal Home Loan Mortgage Corp., 0.00%, 15/2/48	8,250,000	8,238,145	Serbia Treasury Bond, 5.88%, 8/2/28	692,000,000	7,541,600
Dominican Republic International Bond, 8.90%, 15/2/23	290,550,000	5,970,496	GNR 2017, 0.00%, 20/12/47	4,349,114	4,342,253
Republic of Argentina, 6.25%, 9/11/47	4,362,000	4,626,008	Republic of Cyprus, 4.25%, 4/11/25	2,650,000	3,868,591
Kazakhstan National Bank, 0.00%, 8/2/19	1,635,150,000	4,622,012	Egypt Treasury Bill, 0.00%, 10/7/18	69,675,000	3,804,365
GNR 2017, 0.00%, 20/12/47	4,349,114	4,334,818	Sri Lanka Government Bond, 9.00%, 1/5/21	578,000,000	3,587,512
Egypt Treasury Bill, 0.00%, 10/7/18	69,675,000	3,775,925	Kazakhstan National Bank, 0.00%, 15/3/19	1,259,882,000	3,503,322
El Salvador Government International Bond, 8.63%, 28/2/29	3,137,000	3,677,649	Australia Government Bond, 3.00%, 21/3/47	4,688,000	3,440,400
Kazakhstan National Bank, 0.00%, 15/3/19	1,259,882,000	3,619,942	New Zealand Government Bond, 2.50%, 20/9/35	3,985,905	3,073,528
Republic Of Turkey, 6.13%, 24/10/28	3,612,000	3,469,068	India Government Bond, 6.79%, 15/5/27	205,000,000	3,025,199
India Government Bond, 7.61%, 9/5/30	196,000,000	3,081,017	India Government Bond, 7.61%, 9/5/30	196,000,000	2,946,004
India Government Bond, 6.79%, 15/5/27	205,000,000	3,035,105	Republic of Macedonia, 5.63%, 26/7/23	2,054,000	2,859,512
United States Treasury Bill, 0.00%, 19/7/18	3,000,000	2,988,899	El Salvador Government International Bond, 8.63%, 28/2/29	2,442,000	2,717,829
Egypt Treasury Bill, 0.00%, 19/7/18	57,250,000	2,988,292	Qatar Government International Bond, 5.10%, 23/4/48	2,630,000	2,647,302
Tanzania 5 Year Term Loan, 0.00%, 23/5/23	2,820,000	2,794,620	Serbia Treasury Bond, 5.75%, 21/7/23	224,500,000	2,515,653
Sri Lanka Government Bond, 11.00%, 1/8/21	408,000,000	2,762,117	Argentina Treasury Bill, 0.00%, 18/4/18	47,350,000	2,346,666
Qatar Government International Bond, 5.10%, 23/4/48	2,630,000	2,630,000	Federal Home Loan Mortgage Corp., 0.00%, 15/5/37	20,000,000	2,286,127
Argentina Treasury Bill, 0.00%, 18/7/18	50,200,000	2,348,537	Saudi Government International Bond, 4.00%, 17/4/28	2,270,000	2,270,126
Argentina Treasury Bill, 0.00%, 18/4/18	47,350,000	2,292,089	Egypt Treasury Bill, 0.00%, 17/7/18	38,075,000	2,081,004
Federal Home Loan Mortgage Corp., 0.00%, 15/5/37	20,000,000	2,284,309	Belarus International Bond, 6.20%, 28/2/27	2,070,000	2,066,280
Saudi Government International Bond, 4.00%, 17/4/28	2,270,000	2,248,957	India Government Bond, 6.68%, 17/9/31	144,000,000	2,031,121

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIOS CONT'D

Description	Shares	Cost	Description	Shares	Proceeds
Major Purchases for the financial period ended 30 June 2018		USD	Major Sales for the financial period ended 30 June 2018		USD
Hexavest All-Country Global Equity Fund			Hexavest All-Country Global Equity Fund		
Sumitomo Mitsui Financial Group, Inc.	5,200	241,644	Tencent Holdings, Ltd.	3,300	178,270
Daiichi Life Holdings, Inc.	11,100	225,030	International Business Machines Corp.	1,099	155,756
Mitsubishi UFJ Financial Group, Inc.	24,900	180,671	Oracle Corp.	3,074	148,678
Apple, Inc.	918	166,695	MEG Energy Corp.	21,914	134,580
Allstate Corp. (The)	1,467	137,647	Exxon Mobil Corp.	1,476	122,488
ConocoPhillips	1,932	134,673	Alibaba Group Holding, Ltd. ADR	538	96,003
Travelers Cos., Inc. (The)	965	131,911	Intesa Sanpaolo S.p.A.	24,668	91,951
British American Tobacco PLC	2,436	131,272	Eni S.p.A.	4,668	90,466
Resona Holdings, Inc.	21,500	127,672	Sumitomo Mitsui Financial Group, Inc.	2,100	87,714
JPMorgan Chase & Co.	1,166	126,499	China Mobile, Ltd.	8,500	80,615
Bank of America Corp.	4,264	125,743	General Motors Co.	1,815	80,451
Anadarko Petroleum Corp.	1,904	123,230	PPL Corp.	3,038	79,322
TOTAL SA	1,956	116,263	Abbott Laboratories	1,322	77,762
BNP Paribas SA	1,480	114,161	Weyerhaeuser Co.	2,098	76,066
Marathon Oil Corp.	5,062	108,584	Daimler AG	915	75,011
BP PLC	15,035	108,373	Zimmer Biomet Holdings, Inc.	652	74,736
Citigroup, Inc.	1,555	106,533	Devon Energy Corp.	1,930	74,610
Telefonica SA	10,585	106,248	Bayerische Motoren Werke AG	682	73,912
AXA SA	3,780	106,086	Apache Corp.	1,806	73,033
Medtronic PLC	1,272	102,869	Bristol-Myers Squibb Co.	1,098	72,952

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIOS CONT'D

Description	Shares	Cost	Description	Shares	Proceeds
Major Purchases for the financial period ended 30 June 2018			Major Sales for the financial period ended 30 June 2018		
USD			USD		
Hexavest Global Equity Fund			Hexavest Global Equity Fund		
Sumitomo Mitsui Financial Group, Inc.	10,400	480,884	International Business Machines Corp.	2,053	290,962
Mitsubishi UFJ Financial Group, Inc.	48,100	350,608	Oracle Corp.	5,226	252,762
Dai-ichi Life Holdings, Inc.	17,000	344,696	MEG Energy Corp.	40,658	246,308
Resona Holdings, Inc.	42,400	251,184	Sumitomo Mitsui Financial Group, Inc.	5,700	239,353
ConocoPhillips	3,435	239,443	Exxon Mobil Corp.	2,803	231,706
Allstate Corp. (The)	2,535	238,084	Intesa Sanpaolo S.p.A.	53,749	200,904
Travelers Cos., Inc. (The)	1,664	226,814	Mitsubishi UFJ Financial Group, Inc.	28,200	179,870
British American Tobacco PLC	4,176	225,757	Mizuho Financial Group, Inc.	94,000	167,859
JPMorgan Chase & Co.	2,071	224,682	Resona Holdings, Inc.	29,600	164,993
Bank of America Corp.	7,576	223,412	Johnson & Johnson	1,141	157,801
Anadarko Petroleum Corp.	3,485	222,748	Zimmer Biomet Holdings, Inc.	1,365	156,463
Mizuho Financial Group, Inc.	117,500	218,959	Daimler AG	1,905	156,072
Apple, Inc.	1,179	218,884	Capital One Financial Corp.	1,719	154,997
BP PLC	28,691	206,731	Apache Corp.	3,760	152,022
Marathon Oil Corp.	9,027	193,638	Abbott Laboratories	2,565	150,878
Canadian Natural Resources, Ltd.	5,318	186,386	Devon Energy Corp.	3,914	150,868
AXA SA	6,596	185,105	Eni S.p.A.	7,689	149,014
BNP Paribas SA	2,350	180,361	General Motors Co.	3,266	144,767
Medtronic PLC	2,119	171,627	PPL Corp.	5,385	140,601
Anheuser-Busch InBev SA / NV	1,679	161,415	Anadarko Petroleum Corp.	2,391	137,766
Comcast Corp.	4,690	158,031			

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIOS CONT'D

Description	Shares	Cost	Description	Shares	Proceeds
Major Purchases for the financial period ended 30 June 2018			Major Sales for the financial period ended 30 June 2018		
USD			USD		
Parametric Emerging Markets Fund			Parametric Emerging Markets Fund		
Kuwait Finance House KSCP	617,040	977,056	Sasol, Ltd.	51,843	1,966,359
O2 Czech Republic AS	70,200	940,080	Naspers, Ltd.	6,100	1,897,237
Nostrum Oil & Gas PLC	257,071	861,103	Alicorp SAA	514,782	1,801,537
Tata Consultancy Services, Ltd.	56,194	817,214	KazMunaiGas Exploration Production JSC GDR	141,861	1,588,843
Moneta Money Bank AS	180,000	739,629	Unipetrol AS	84,300	1,553,745
PetroVietnam Gas JSC	150,810	725,202	Celltrion, Inc.	5,480	1,460,982
Alteo, Ltd.	498,720	524,019	Empresas Copec SA	76,350	1,274,495
Al Rajhi Bank	27,913	503,626	Tiger Brands, Ltd.	31,600	1,260,981
Saudi Telecom Co.	21,780	483,825	China Overseas Land & Investment, Ltd.	338,000	1,258,335
Vietjet Aviation JSC	74,760	468,660	PetroVietnam Gas JSC	215,960	1,208,607
Phoenix Power Co. SAOC	1,332,550	468,485	United Tractors Tbk PT	370,700	1,023,761
United Spirits, Ltd.	56,595	455,294	China Molybdenum Co., Ltd., Class H	1,443,000	1,003,519
Vietnam Dairy Products JSC	53,000	447,980	Kuwait Finance House KSCP	560,946	977,056
PTT PCL	514,000	433,805	Brilliance China Automotive Holdings, Ltd.	368,000	958,700
Container Corp. Of India, Ltd.	36,064	398,028	Sino Biopharmaceutical, Ltd.	501,000	934,556
Sohu.com, Inc.	6,800	396,066	China Resources Land, Ltd.	278,000	920,232
Enerjisa Enerji AS	285,500	394,445	PTT PCL	80,600	889,171
Saudi Electricity Co.	71,530	392,936	Public Ware	234,527	836,523
Saudi Basic Industries Corp.	14,165	382,607	Halyk Savings Bank of Kazakhstan JSC GDR	69,714	821,619
SUI Northern Gas Pipeline	332,100	369,314	ViroMed Co., Ltd.	3,150	818,893
Parque Arauco SA	104,700	334,560			
Latam Airlines Group SA	18,149	301,554			
Alinma Bank	53,608	277,046			
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	556,500	275,150			
China National Building Material Co., Ltd., Class H	558,450	273,452			
Home Product Center PCL	632,600	269,049			
Vincom Retail JSC	125,000	263,784			
B3 SA - Brasil Bolsa Balcao	47,748	262,839			

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIOS CONT'D

Description	Principal	Cost	Description	Principal	Proceeds
All Purchases for the financial period ended 30 June 2018		USD	All Sales for the financial period ended 30 June 2018		USD
Parametric Global Defensive Equity Fund			Parametric Global Defensive Equity Fund		
United States Treasury Bill, 0.00%, 28/3/19	36,000,000	35,255,165	United States Treasury Bill, 0.00%, 29/3/18	25,225,000	25,225,000
United States Treasury Note / Bond, 1.50%, 31/1/19	30,000,000	29,858,203	United States Treasury Bill, 0.00%, 24/5/18	24,825,000	24,825,000
United States Treasury Note / Bond, 1.25%, 31/12/18	30,000,000	29,833,594	United States Treasury Note / Bond, 0.63%, 30/4/18	10,025,000	10,025,000
iShares Core S&P 500 UCITS ETF	95,260	24,686,067	United States Treasury Note / Bond, 0.75%, 28/2/18	9,825,000	9,825,000
United States Treasury Bill, 0.00%, 25/4/19	24,100,000	23,606,271	United States Treasury Bill, 0.00%, 19/7/18	7,300,000	7,284,114
United States Treasury Note / Bond, 0.75%, 15/2/19	20,000,000	19,749,218	iShares Core MSCI World UCITS ETF	63,800	3,519,208
United States Treasury Note / Bond, 0.75%, 31/10/18	15,000,000	14,882,813	United States Treasury Bill, 0.00%, 16/8/18	3,000,000	2,991,475
Vanguard FTSE Developed Europe UCITS ETF	335,850	12,234,246			
United States Treasury Note / Bond, 1.50%, 31/3/19	10,000,000	9,931,055			
iShares Core MSCI EM IMI UCITS ETF	252,150	7,738,510			
United States Treasury Note / Bond, 1.13%, 28/2/19	6,300,000	6,241,922			
Vanguard S&P 500 UCITS ETF	118,600	5,994,868			
iShares Core MSCI Japan IMI UCITS ETF	112,550	4,936,606			
iShares Core MSCI Pacific ex-Japan UCITS ETF	18,300	2,632,119			
iShares Core MSCI World UCITS ETF	28,400	1,549,344			

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIOS CONT'D

Description	Principal	Cost	Description	Principal	Proceeds
Major Purchases for the financial period ended 30 June 2018		USD	Major Sales for the financial period ended 30 June 2018		USD
U.S. High Yield Bond Fund			U.S. High Yield Bond Fund		
GrafTech Finance, Inc., Term Loan, 0.00%, 2/2/25	1,555,000	1,544,500	Antero Resources Corp., 5.38%, 1/11/21	1,650,000	1,691,379
Western Digital Corp., 4.75%, 15/2/26	1,060,000	1,060,000	Husky Finance, Term Loan, 0.00%, 28/3/25	1,398,250	1,384,250
Titan Acquisition, Ltd. / Titan Co-Borrower, LLC, 7.75%, 15/4/26	1,025,000	1,025,000	Western Digital Corp., 10.50%, 1/4/24	1,125,000	1,355,025
Fiat Chrysler Auto 4.5%, 15/4/20	1,000,000	1,008,750	Western Digital Corp., 7.38%, 1/4/23	1,160,000	1,293,723
Shelf Drilling Holdings, Ltd., 8.25%, 15/2/25	840,000	845,163	FTI Consulting, Inc., 6.00%, 15/11/22	1,235,000	1,284,400
Asurion, LLC, Term Loan, 0.00%, 4/8/25	810,000	807,975	Ally Financial, Inc., 8.00%, 31/12/18	1,185,000	1,242,887
Extraction Oil & Gas, Inc., 5.63%, 1/2/26	795,000	795,394	Energy Transfer Equity L.P., 5.88%, 15/1/24	1,120,000	1,203,823
Netflix, Inc., 5.88%, 15/11/28	790,000	790,000	T-Mobile USA, Inc., 6.84%, 28/4/23	1,000,000	1,078,731
Centene Escrow I Corp., 5.38%, 1/6/26	780,000	780,000	HRG Group, Inc., 7.88%, 15/7/19	1,055,000	1,055,000
T-Mobile USA, Inc., 4.75%, 1/2/28	790,000	779,051	Fiat Chrysler Auto 4.5%, 15/4/20	1,000,000	1,015,550
HUB International, Ltd., 7.00%, 1/5/26	700,000	700,000	Solera, LLC / Solera Finance, Inc., 10.50%, 1/3/24	840,000	962,825
Husky Finance, Term Loan, 0.00%, 28/3/25	700,000	698,250	HCA Healthcare, Inc., 6.25%, 15/2/21	900,000	961,313
Energizer Gamma Acquisition, Inc., 6.38%, 15/7/26	655,000	662,001	RSP Permian, Inc., 6.63%, 1/10/22	890,000	947,603
ARD Securities Finance S.a.r.l., 8.75%, 31/1/23	640,000	653,069	Jaguar Holding Co. II / Pharmaceutical Product Development, LLC, 6.38%, 1/8/23	910,000	938,800
Nabors Industries, Inc., 5.75%, 1/2/25	645,000	645,000	Wittur International Holding GmbH., 8.50%, 15/2/23	700,000	896,286
Moss Creek Resources Holdings, Inc., 7.50%, 15/1/26	615,000	620,834	CSC Holdings, LLC, 10.13%, 15/1/23	775,000	893,284
Stars Group Holdings / BV-Stars Group, 7.00%, 15/7/26	600,000	602,258	1011778 BC ULC / New Red Finance, Inc., 5.00%, 15/10/25	842,000	831,113
Algeco Global Finance Plc, 8.00%, 15/2/23	565,000	553,683	AES Corp. / VA, 5.50%, 15/3/24	780,000	823,615
SFR Group SA, 6.00%, 15/5/22	560,000	539,000	Hughes Satellite Systems Corp., 6.50%, 15/6/19	784,000	819,933
Pisces Midco, Inc., 8.00%, 15/4/26	520,000	523,900	TreeHouse Foods, Inc., 6.00%, 15/2/24	795,000	808,845
First Quantum Minerals, Ltd., 6.88%, 1/3/26	520,000	520,000			
GFL Environmental, Inc., 5.38%, 1/3/23	500,000	500,000			
Calpine Corp., 5.75%, 15/1/25	539,000	499,775			
Teva Pharmaceuticals, 6%, 15/4/24	495,000	495,000			
Valeant Pharmaceuticals International, 8.50%, 31/1/27	484,000	488,953			
Prime Security Services Borrower, LLC / Prime Finance, Inc., 9.25%, 15/5/23	415,000	450,800			
Berry Petroleum Co., LLC, 7.00%, 15/2/26	445,000	445,750			
Tronox, Inc., 6.50%, 15/4/26	425,000	425,000			
Enasco PLC, 7.75%, 1/2/26	415,000	417,100			
Sprint Corp., 7.63%, 1/3/26	400,000	400,000			
Nufarm Australia, Ltd. / Nufarm Americas, Inc., 5.75%, 30/4/26	380,000	380,000			
Meredith Corporation, Term Loan, 0.00%, 18/1/25	370,000	369,075			

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIOS CONT'D

Description	Principal	Cost	Description	Principal	Proceeds
Major Purchases for the financial period ended 30 June 2018		USD	Major Sales for the financial period ended 30 June 2018		USD
U.S. Value Fund			U.S. Value Fund		
Exxon Mobil Corp.	16,595	1,368,249	Chevron Corp.	11,479	1,347,042
Fluor Corp.	15,026	822,665	Wells Fargo & Co.	20,907	1,196,868
AvalonBay Communities, Inc.	4,716	791,190	Philip Morris International, Inc.	13,918	1,164,608
Merck & Co., Inc.	12,574	774,026	Intel Corp.	23,508	1,041,644
American International Group, Inc.	10,286	637,292	Equity Residential	14,986	935,182
Wal-Mart Stores, Inc.	6,287	633,338	CH Robinson Worldwide, Inc.	9,098	821,333
Anthem, Inc.	2,360	559,918	International Paper Co.	11,436	728,141
Baxter International, Inc.	8,243	543,219	Lululemon Athletica, Inc.	7,051	701,436
Parker-Hannifin Corp.	3,191	529,138	Bank of America Corp.	20,510	626,758
TJX Cos., Inc. (The)	6,312	521,542	Wal-Mart Stores, Inc.	6,287	546,145
DowDuPont, Inc.	7,669	519,093	Johnson & Johnson	4,183	531,778
Tapestry, Inc.	10,577	479,056	NIKE, Inc.	7,243	529,995
Edison International	7,306	455,866	E-Trade Financial Corp.	8,624	513,019
Apple, Inc.	2,407	452,960	Eli Lilly & Co.	6,031	501,007
Raymond James Financial, Inc.	4,815	443,529	AT&T, Inc.	13,836	461,294
Leidos Holdings, Inc.	6,829	438,121	Rio Tinto PLC ADR	7,797	451,294
Oracle Corp.	9,446	437,827	Altria Group, Inc.	8,009	451,076
PNC Financial Services Group, Inc. (The)	2,826	431,795	Public Storage	2,297	444,939
PepsiCo, Inc.	4,159	431,161	Berkshire Hathaway, Inc.	2,275	442,979
QUALCOMM, Inc.	7,453	422,553	ConocoPhillips	7,599	439,419
Symantec Corp	14,740	407,198	DCT Industrial Trust, Inc.	6,804	433,369
Verizon Communications, Inc.	8,019	396,922	DCT Industrial Trust, Inc.	3,603	433,325
General Electric Co.	28,561	395,582	Zoetis, Inc.	5,640	420,291
Ball Corp.	9,889	381,854	Mondelez International, Inc.	9,158	385,123
Walt Disney Co. (The)	3,715	376,408	Goodyear Tire & Rubber Co. (The)	12,858	383,476
Gardner Denver Holdings, Inc.	12,916	370,715	NextEra Energy, Inc.	2,421	380,206
Pfizer, Inc.	10,562	366,563	McCormick & Co., Inc. / MD	3,531	376,754
GlaxoSmithKline PLC ADR	8,187	328,841	First Republic Bank / CA	3,844	370,369
Invitation Homes, Inc.	13,762	312,187	Exxon Mobil Corp.	4,888	369,113
Alphabet, Inc.	299	311,790	JPMorgan Chase & Co.	3,275	368,952
Halliburton Co.	5,967	279,238	Phillips 66	3,408	363,171
Johnson & Johnson	1,668	227,834	Textron, Inc.	5,891	361,003
Sterling Bancorp / DE	9,833	226,695	Sempra Energy	3,143	346,722
ConocoPhillips	3,940	225,061	Great Western Bancorp, Inc.	8,368	342,851
Mondelez International, Inc.	5,529	224,597	Verizon Communications, Inc.	7,090	341,312
Colgate-Palmolive Co.	3,348	221,515	Walt Disney Co. (The)	3,207	336,134
			Simon Property Group, Inc.	2,035	327,466
			Raymond James Financial, Inc.	3,408	321,660
			Symantec Corp	14,740	309,832
			Estee Lauder Companies, Inc. (The)	2,267	307,701
			Pfizer, Inc.	8,194	294,166
			Boston Scientific Corp.	9,569	293,042
			CSX Corp.	4,984	292,453
			EOG Resources, Inc.	2,523	275,415
			VF Corp.	3,451	271,114

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

ADDITIONAL INFORMATION (Unaudited)

Securities Financing Transactions Regulation

Securities Financing Transactions (SFTs), broadly speaking, are any transaction where securities are used to borrow cash, or vice versa. Practically, this mostly includes repurchase agreements (repos or reverse repos), securities lending activities, and sell/buy-back transactions. In each of these, ownership of the securities temporarily changes in return for cash temporarily changing ownership. At the end of an SFT, the change of ownership reverts, and both counterparties are left with what they possessed originally, plus or minus a small fee depending on the purpose of the transaction. In this regard, they act like collateralised loans.

Regulation (EU) 2015/2365 of the European Parliament, from November 2015, seeks to increase the transparency of SFTs and specifically, within Article 13 of that regulation, requires managers to inform investors on the use made of SFTs and total return swaps (which have similar characteristics) in the semi-annual and annual reports of the Company. This is a new disclosure requirement for the Company's annual reports and applies from 13 January 2017.

During the year, only the Global Macro Fund entered into any such transactions. Specifically, the Global Macro Fund made use of total return swaps as an alternative method of accessing exposure to specific equity or bond markets. All disclosures below relate to the Global Macro Fund alone.

As at 30 June 2018 the Global Macro Fund held SFTs in the form of total return swaps, see pages 32 and 42 for further details, including the valuation as at that date.

GLOBAL DATA:

30 June 2018 Type of Asset	Absolute Amount (\$'000)	Proportion of AUM (%)
Total Return Swap	36,554	20.87%

CONCENTRATION DATA:

The ten largest collateral issuers across all SFTs and total return swaps is as follows:

30 June 2018	Collateral Issuers	Volume of the collateral securities and commodities (\$'000)
Total Return Swap	Citi bank	2,751

The top ten counterparties across all SFTs and total return swaps are as follows:

30 June 2018	Counterparty	Gross volume of outstanding trades (\$'000)
Total Return Swap	Citi bank	36,554

AGGREGATE TRANSACTION DATA:

Total Return Swap	Type of collateral	Quality	Currency	Maturity tenor (collateral)	Maturity tenor (SFTs/Total Return Swaps)	Country of establishment (counterparty)	Settlement and clearing
Citi bank	Cash	N/A – Cash	USD	N/A – Cash	1 to 3 month	UK	Bi-lateral

Collateral is only used for the purpose of hypothecating back into other collateral, as such returns on reinvested collateral were \$nil (2017: \$nil) during the financial period.

Safekeeping

Collateral cash received is held under the same safe-custody arrangements as all other cash within the Global Macro Fund. Collateral cash is not held in any segregated or pooled account.

Returns

All returns generated by the total return swaps belong solely to the Global Macro Fund itself. During the financial period to 30 June 2018 the Global Macro Fund suffered a net loss relating to total return swaps of \$48,489 (2017: \$(503,196)).

Eaton Vance International (Ireland) Funds plc

For the Financial Period Ended 30 June 2018

DIRECTORS AND OTHER INFORMATION (Unaudited)

DIRECTORS OF THE COMPANY

Michael Jackson (Irish)
Frederick S. Marius (U.S.A.)
Paul Sullivan (Irish)

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Eaton Vance International (Ireland) Global High Yield Bond Fund
Eaton Vance International (Ireland) Global Macro Fund
Eaton Vance International (Ireland) U.S. High Yield Bond Fund
Eaton Vance International (Ireland) U.S. Value Fund

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Quebec, Canada

Eaton Vance International (Ireland) Hexavest All-Country Global Equity Fund
Eaton Vance International (Ireland) Hexavest Global Equity Fund

Parametric Portfolio Associates, LLC
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Seattle, WA 98101, U.S.A.

Eaton Vance International (Ireland) Parametric Emerging Markets Fund
Eaton Vance International (Ireland) Parametric Global Defensive Equity Fund

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REGISTERED NUMBER

310760

BNP Paribas Securities Services, Paris, Succursale de Zurich shall carry out the functions as the Company's Swiss representative and paying agent in relation to the shares distributed in or from Switzerland. The Swiss-based investors may obtain the prospectus, Key Investor Information Document, the memorandum and articles of association, the annual and semi-annual reports as well as the list of the purchases and sales which the Company has undertaken during the financial year, on simple request and free of charge, from the Swiss representative, BNP Paribas Securities Services, Paris, Succursale de Zurich.