

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE
MARCH 31, 2021

THREADNEEDLE (LUX)

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*See note 1.

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No subscription can be accepted on the basis of the financial reports. Subscriptions are only valid if they are made on the basis of the prospectus accompanied by the latest annual report and the latest semi-annual report, if published thereafter.

Company Information

Company

Threadneedle (Lux)
R.C.S. Luxembourg B-50.216

Registered Office

31 Z.A. Bourmicht
L-8070 Bertrange
Grand Duchy of Luxembourg

Management Company

Threadneedle Management Luxembourg S.A.
44, rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg

Board of Directors

Jonathan Allen (resigned from the Board of Directors on May 7, 2021)
Head of Asia Pacific Institutional Sales and Product Development
Columbia Threadneedle Investments
Singapore

Marie-Jeanne Chèvremont-Lorenzini (resigned from the Board of Directors on May 7, 2021)
Independent non-executive Director
Luxembourg
Grand Duchy of Luxembourg

Claude Kremer
Independent non-executive Director
Luxembourg
Grand Duchy of Luxembourg

Julie Griffiths
Chief Risk Officer, EMEA and Global Head of Investment Risk
Columbia Threadneedle Investments
London
United Kingdom

Annemarie Nicole Arens (appointed to the Board of Directors on May 7, 2021)
Independent non-executive Director
Luxembourg
Grand Duchy of Luxembourg

Joseph Patrick LaRocque (appointed to the Board of Directors on May 7, 2021)
Independent non-executive Director
Maryland
United States of America

Thomas Seale (appointed to the Board of Directors on May 7, 2021)
Independent non-executive Director
Luxembourg
Grand Duchy of Luxembourg

Directors' Report

The year in review was a turbulent period in terms of both world events and financial-market movements. Following the sharp declines of March 2020, equities and industrial commodities rallied over subsequent months. In fixed income, yields on core government bonds (which move inversely to price) rebounded from historic lows to finish the year higher. Credit spreads (the yield premiums offered by corporate bonds over "risk-free" government bonds of the same maturity) tightened in the investment-grade (IG) and high-yield (HY) markets.

The unprecedented stimulus measures from central banks and governments helped risk assets rally from April until September. Declining coronavirus caseloads and the resulting easing of lockdown restrictions also boosted markets. After some shocking data releases in April, subsequent economic news tended to reinforce this sentiment and, although weak, was generally better than expected. Corporate earnings also beat generally low estimates. Despite the 'risk-on' tone, core government bond yields remained low until August, anchored by central-bank asset-purchase programmes and low interest rates. In August, the Federal Reserve (Fed) announced a major shift in policy, announcing it would target an average inflation rate, allowing it to rise above 2% to make up for time spent below that level, and that it would no longer view the approach of full employment as a cue to hike rates.

In September, however, profit-taking in US tech stocks heralded a change of mood, as investors refocused on more worrying elements of the backdrop, including resurgent coronavirus infection rates in many countries and the reimposition of control measures to contain the virus. Meanwhile, political uncertainty also mounted, in relation to the US presidential election and Brexit. The mood turned markedly positive in the last two months of 2020. Investors welcomed Joe Biden's triumph in the US election, landmark results in coronavirus vaccine trials, and the subsequent approval of the first vaccines for use in Western democracies. These developments sparked a surge in oil prices and stocks in beaten-down sectors that were perceived to be major beneficiaries from a resumption of 'normal' economic activity. The risk-on rally received further impetus from the anticipation of another fiscal relief package in the US and further monetary stimulus in the eurozone. News of the last-minute trade agreement between the UK and the EU also bolstered sentiment as the year drew to a close.

2021 was characterised by a sharp rise in core bond yields on expectations of higher US government spending, after the Democrats took control of the Senate. Yields also rose on expectations that a vaccine-driven recovery in global growth would lead to increased inflation. This prompted some volatility in equity markets, though value-oriented sectors benefited. Corporate-bond markets were less impacted, and credit spreads tightened modestly over the first three months of 2021.

Over the 12 months to 31 March, the MSCI All Country World index posted double-digit gains. At a sector level, returns were initially led by healthcare, as firms raced to develop tests, vaccines and medications for COVID-19, and technology, as the pandemic accelerated "the digitisation of everything". However, the optimism around vaccines and US fiscal stimulus in November fuelled a rotation towards financials and energy, which ultimately outperformed over the year.

At a regional level, US equities were the top performers in local-currency terms, helped by the outperformance of the sizeable technology sector over the first half of the period. Emerging markets (EMs) and Asia ex Japan also outperformed thanks to strong gains from China – one of the only major economies to report positive GDP growth over 2020. Asian countries in general proved more successful in containing the virus than their European and US counterparts. Meanwhile, EMs benefited from the dual tailwinds of a weaker US dollar and rising commodity prices over 2020. The export-heavy regions of continental Europe and Japan lagged slightly, amid concerns over the toll of the pandemic on global growth. In Japan, the resignation of Prime Minister Shinzo Abe in August also prompted some volatility. However, market concerns were allayed by the swift appointment of Yoshihide Suga – a supporter of Abe's policies and prominent figure in the "Abenomics" reform initiatives. UK equities brought up the rear, hurt by the market's high exposure to sectors perceived to be vulnerable to COVID, as well as jitters about a no-deal Brexit.

Within fixed income, core bond yields dropped to historic lows in 2020, but rose sharply in 2021 and finished the review period higher.

Sovereign bonds issued by peripheral eurozone countries benefited from the European Central Bank's (ECB) quantitative-easing programme, as well as the joint pandemic-relief fiscal stimulus initiative. Italian bonds were boosted late in the period as former ECB president Mario Draghi formed a new technocratic government.

Following the sharp widening in March 2020, spreads in the IG and HY markets tightened over the year in review. Meanwhile, EM bonds posted positive returns, helped by the risk-on backdrop and the ongoing hunt for yield among investors, which continued to drive funds into this asset class.

In commodities, oil and industrial metals rebounded strongly from the declines seen last March, aided by hopes of increased demand from a recovering global economy. Oil prices also benefited from OPEC-led production cuts. Gold – a traditional safe haven – notched only a modest gain, however.

In terms of activity, in the Threadneedle (Lux) UK Equities Fund, defence manufacturer BAE Systems was a new addition. The firm's growth prospects appear to be improving in several key areas, notably in the electronic and US land segments. Government spending on defence is expected to hold up well, particularly in the US, which accounts for nearly half of BAE's revenues. We expect free cashflow to improve, which should pave the way for dividends to go up and for net debt to come down. Over the year, we also took advantage of companies' fund-raising in response to the crisis to top up some holdings, such as Whitbread and Compass. The position in RSA Insurance was profitably closed ahead of the company's takeover. We also sold British American Tobacco; we feel that over the long term, return on capital is likely to be constrained unless the company cuts dividends or deleverages.

Directors' Report

(continued)

In the Threadneedle (Lux) UK Equity Income Fund, we initiated a position in Direct Line, one of the major personal-lines insurers in the UK. The stock was trading at an attractive valuation with a favourable dividend yield. With a range of well-established brands, the company also boasts scale and diversification advantages – factors which bode well for profitability. Over the review period, we also topped up some existing holdings, such as Imperial Brands, JD Wetherspoon and Rank; the last of these was among the holdings that we increased by taking advantage of the aforementioned refinancing measures. We profitably sold RSA Insurance ahead of the company's takeover. We also realised some gains in AstraZeneca, which performed well in 2020.

In the Threadneedle (Lux) Global Focus, Threadneedle (Lux) Global Select, Threadneedle (Lux) Global Extended Alpha and Threadneedle (Lux) Global Smaller Companies funds, we retain our focus on companies with durable competitive advantages, as we believe these are best placed to continue delivering high returns and earnings growth across a range of market conditions. Purchases in some of these funds included T-Mobile US and Intuit. T-Mobile US is the leading challenger brand in American wireless. The company boasts a resilient business model and is well positioned to gain market share post-pandemic, as the demand for cloud computing and the development of 5G increases. Software solutions firm Intuit is seeing increasing momentum across its business segments and boasts operational efficiencies and strong financial discipline. Sales included Chinese retailer Alibaba. The tightening of Chinese regulations has clouded the firm's outlook, so we decided to reallocate this capital elsewhere. We also exited RELX, due to concerns about the impact of the pandemic on the firm's events business.

Within the Threadneedle (Lux) Global Equity Income Fund, we maintain our focus on quality income – companies with high, rising and sustainable dividend streams. New positions included Microsoft and Fidelity National Information Services (FIS). Microsoft boasts large distribution channels and an installed customer base which serve as durable competitive advantages, while FIS's scale leaves it well placed to capitalise on trends such as cashless transactions, e-commerce and emerging-market wealth creation. Sales included Hong Kong Exchanges and Clearing, Pfizer and Verizon, following these stocks' strong gains.

In the Threadneedle (Lux) Asia Contrarian Equity Fund, new holdings that performed particularly well included Dada Nexus, Hanon Systems, Tech Mahindra and SK Hynix. Dada Nexus is an e-commerce play with a strong digital solution for online retail and a crowdsourcing platform for delivery service. Korea's Hanon Systems is a leading manufacturer of thermal systems for the autos industry, and should gain from the growing demand for electric vehicles. Indian IT services provider Tech Mahindra stands to benefit from demand for IT upgrades to help leverage 5G technology. SK Hynix is one of the world's foremost memory-chip foundries and operates within an oligopolistic market. In February, we trimmed exposure to technology hardware companies which had outperformed significantly, and where valuations no longer looked as appealing. Some of the proceeds were used to increase exposure to software companies, including a new position in Beijing Thunisoft. The IT solutions company is expected to grow with the trend towards digitalisation and cloud migration. An earlier new software holding in the portfolio was Venustech, a leading security software provider in China benefiting from demand from cloud computing. We sold E-Mart, CapitaLand Integrated Commercial Trust, China Life Insurance, Beijing Enterprises Water, Adani Ports and Indonesian property developer Pakuwon Jati. In some cases, valuations no longer looked as attractive following strong performance, while others seemed unlikely to perform well due to the lack of a share-price catalyst. At the end of the reporting period, the fund's biggest overweight was in Taiwan, while India was the key underweight given its high valuation.

In the Threadneedle (Lux) European Select Fund, our main focus in managing this high-conviction portfolio is on stock selection. We seek to identify high-quality companies with the pricing power to sustain strong returns. During the year, new positions included Siemens Healthineers, Tryg and STMicroelectronics. Siemens Healthineers is a world-leading hospital technology business; barriers to entry are high, which is likely to sustain market share and pricing, and there are encouraging opportunities in diagnostics. Tryg has a high-quality insurance franchise in the concentrated Scandinavian market. Scale supports the business model, makes it unattractive for new entrants to compete, and boosts customer loyalty. STMicroelectronics is a specialist in microprocessors and sensors used in auto and consumer electronics. Restructuring in recent years has focused on niche areas (where it has high market share) and manufacturing, with a likely boost to future margins, growth and returns. Sales included RELX; much of the company's business has been resilient, but the exhibitions division is suffering heavily owing to virus-related lockdowns.

In the Threadneedle (Lux) Pan European Smaller Companies Fund, our main focus in managing the portfolio is on stock selection, informed by macroeconomic and thematic views. We favour companies that have a competitive advantage and pricing power generated by brands, patented processes, regulatory barriers to entry and strong market positions. We opened several new holdings during the year, including Watches of Switzerland, GVS and Shop Apotheke Europe. Watches of Switzerland sells premium brands to the ultra-rich, whose spending has held up well in the downturn. Demand exceeds supply, which is tightly controlled. GVS specialises in filtration systems, is now a major mask maker, and stands to benefit from COVID-19 safety measures. Shop Apotheke Europe has online pharmacy businesses, which operate in a number of European countries and are winning market share. Scale, regulation and product range create competitive advantage and barriers to entry. Sales included Ashtead Technology (equipment hire), following a period of good returns.

In the Threadneedle (Lux) Pan European Equity Dividend Fund, our main focus in managing the portfolio is on stock selection, informed by macroeconomic and thematic views. Several companies have announced dividend cuts in the wake of the coronavirus pandemic, but we aim to steer a way through this tough environment by focusing on high-quality companies with pricing power. During the year, new holdings included 3i, Nexi and Enel. 3i focuses on private equity, infrastructure and debt management; the company's robust balance sheet and strong management give it a competitive edge. 3i has an excellent track record of investments and is a healthy dividend payer. Nexi, a payments processor, is seeing indications of an acceleration in the structural transition from cash to digital payments. The merger with SIA will create a fully integrated European payments technology business, enhancing longer-term earnings prospects. Enel was a traditional distributor of gas and electricity, but is transforming itself into a leading alternative energy company. Sales included FincoBank (online banking and brokerage services), following a period of strong returns.

Directors' Report

(continued)

Within the Threadneedle (Lux) American Fund, we initiated positions in Morgan Stanley and Intercontinental Exchange (ICE). Morgan Stanley's acquisition of fund manager Eaton Vance in October is accelerating the firm's shift towards a more stable, fee-based asset-management model. Additionally, margins are improving and new-client and asset growth is rising within the firm's wealth management division. ICE operates in an effective duopoly with CME Group in the futures exchange industry. As well as providing clearing services, ICE has a data business relaying information including pricing and volume figures to traders, and is moving into new areas such as mortgage services, with the aim of automating mortgage origination; if successful, this would be a very attractive proposition. Sales included Visa, Procter & Gamble and Apple.

New holdings in the Threadneedle (Lux) American Select Fund during the year included financial software company Intuit, casino operator Las Vegas Sands and online payments firm PayPal. We exited PNC Financial Services, Alexion Pharmaceuticals and Mondelez International, following strong performance.

In the Threadneedle (Lux) American Smaller Companies Fund, new holdings included Avista and Under Armour. Electric and gas utility Avista is poised to expand its rate base at a sustainable 3–5% pace, reflecting an increased focus on renewable power and leading to low-single-digit dividend growth. We believe there is a strong sales and margin-recovery opportunity ahead for athletic-wear brand Under Armour, given a pandemic-driven tailwind for athleisurewear and households' improved expense discipline. Among sales, the fund profitably closed its positions in Medifast, Cubic and MTS Systems, following recent gains.

In the Threadneedle (Lux) European Strategic Bond Fund, within rates, we continue to see value in the longer end of yield curves, which is expressed via exposure to credit, agency debt and eurozone peripheral markets. We believe that increases in inflation are likely to be transitory. Hopes for a return to a higher growth path (and, therefore, a sustainably higher level of real interest rates) rest on the ability of governments to bring about a permanent shift towards more expansive fiscal policy. We reserve judgement on the success of this project, which makes us inclined to become more positive towards duration when longer-dated yields approach estimates of 'neutral' interest rates.

Early in the period, we became more constructive on the outlook for corporate bonds, especially IG, given the scale and credit-friendly nature of the policy response and the compelling valuations on offer following the sharp declines in March 2020. Hence, we increased IG credit risk within the portfolio, mainly via attractively priced new issues. We reduced risk somewhat after the summer, as spreads came back in towards their long-term averages. At the end of the period, the portfolio still had a long position in credit risk, which remains tilted to defensive sectors, such as utilities, higher-quality technology and senior preferred bank debt (i.e. senior in the capital structure). We feel these areas will weather the crisis well. We have a modest preference for IG over HY and EMs, although we see value in some select defensive BB rated names. The central-bank policy response favours IG, and government support typically backs companies that are large employers / national champions, which, again, tend to be IG names.

Despite the ongoing battle with coronavirus, a synchronised global economic recovery is underway, helped by the rollout of vaccines and, crucially, a continuation of the enormous stimulus from governments and central banks across the world.

As the recovery in global earnings and economic data continues, markets have recently become somewhat unsettled by rising inflation expectations and the corresponding increase in bond yields. This is important, as low bond yields have been critical in supporting risk-asset valuations at elevated levels. However, the degree to which higher yields have impacted equities and credit spreads so far has been relatively modest.

Moreover, we believe that these inflationary pressures will prove temporary, driven by bounces in activity as economies reopen and some accrued savings are spent. Therefore, we do not expect a shift in easy monetary policy conditions, a view reflected in recent comments from the US Fed.

As the pace of the recovery will affect regions, industries and companies differently, we believe active management remains critical to adding value through asset allocation as well as security selection.

The Board of Directors

June 28, 2021

Past performance is not a guide to future performance. The value of investments and any income from them may go down as well as up.

Performance

Threadneedle (Lux) Portfolios returns for the year ended March 31, 2021:

Portfolio	1 Year Return**	
	Primary Share Class	
Threadneedle (Lux) - Global Corporate Bond	ZU	10.14%
Threadneedle (Lux) - European Corporate Bond	ZE	9.54%
Threadneedle (Lux) - European High Yield Bond	ZE	18.89%
Threadneedle (Lux) - European Short-Term High Yield Bond	ZE	15.69%
Threadneedle (Lux) - European Social Bond	ZE	5.62%
Threadneedle (Lux) - European Strategic Bond	AE	11.95%
Threadneedle (Lux) - Emerging Market Corporate Bonds	AU	19.75%
Threadneedle (Lux) - Emerging Market Debt	ZU	20.76%
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	AU	18.02%
Threadneedle (Lux) - US High Yield Bond	ZU	19.99%
Threadneedle (Lux) - Flexible Asian Bond	ZU	15.52%
Threadneedle (Lux) - Euro Dynamic Real Return	ZE	24.80%
Threadneedle (Lux) - Global Dynamic Real Return	AU	21.26%
Threadneedle (Lux) - Global Multi Asset Income	ZU	29.45%
Threadneedle (Lux) - Emerging Market ESG Equities*	ZE	31.74%
Threadneedle (Lux) - Global Focus	ZU	48.70%
Threadneedle (Lux) - Global Emerging Market Equities	ZU	83.45%
Threadneedle (Lux) - Global Equity Income	ZU	47.01%
Threadneedle (Lux) - Global Select	ZU	47.95%
Threadneedle (Lux) - Global Smaller Companies	ZU	77.03%
Threadneedle (Lux) - American	ZU	60.11%
Threadneedle (Lux) - American Select	ZU	58.59%
Threadneedle (Lux) - American Smaller Companies	ZU	106.73%
Threadneedle (Lux) - Asia Contrarian Equity	ZU	69.10%
Threadneedle (Lux) - Asia Equities	ZU	72.05%
Threadneedle (Lux) - US Contrarian Core Equities	ZU	59.44%
Threadneedle (Lux) - US Disciplined Core Equities	ZU	49.56%
Threadneedle (Lux) - Pan European ESG Equities*	AE	40.50%
Threadneedle (Lux) - Pan European Equity Dividend	ZE	46.13%
Threadneedle (Lux) - Pan European Small Cap Opportunities	ZE	55.61%
Threadneedle (Lux) - Pan European Smaller Companies	ZE	51.67%
Threadneedle (Lux) - European Select	AE	35.27%
Threadneedle (Lux) - European Smaller Companies	ZE	53.97%
Threadneedle (Lux) - Asian Equity Income	ZUP	77.38%
Threadneedle (Lux) - Global Technology	ZU	100.08%
Threadneedle (Lux) - UK Equities	ZG	31.65%
Threadneedle (Lux) - UK Equity Income	ZG	28.54%
Threadneedle (Lux) - STANLIB Africa Equity	ZU	27.78%
Threadneedle (Lux) - American Absolute Alpha	ZU	4.40%
Threadneedle (Lux) - Credit Opportunities	ZE	9.52%
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	ZE	8.31%
Threadneedle (Lux) - Pan European Absolute Alpha	ZE	2.07%
Threadneedle (Lux) - American Extended Alpha	ZU	57.14%
Threadneedle (Lux) - Global Extended Alpha	ZU	47.61%
Threadneedle (Lux) - Enhanced Commodities	ZU	36.15%

The returns are stated in the currency in which the portfolios are denominated.

*See note 1.

**Performance is for one year or since inception date for share classes launched in the year.



GATEHOUSE BANK



Shariah Audit Report

The Directors
Threadneedle Management Luxembourg S.A.
44, Rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg,

Dear Sirs

As-salaamu Alaikum

In accordance with a Shariah Advisory Agreement dated 30 March 2017 between Threadneedle Management Luxembourg S.A., acting as management company of Threadneedle (Lux) (respectively the **Management Company** and the **SICAV**), and Gatehouse Bank Plc (the **Shariah Advisor**) relating to Threadneedle (Lux) – Gatehouse Shariah Global Equity (the **“Shariah Sub-Fund”**), we are required to submit this Shariah Audit Report.

Terms defined in the Shariah Advisory Agreement have the same meanings when used herein.

We have conducted Shariah audit which included examining Investments made during the period from **01 April 2020 to 30 June 2020** by the Shariah Sub-Fund (the **“Shariah Audit”**). We have also consulted and presented our findings to the Shariah Supervisory Board who confirmed that the investments and the computation of the purification amount are within the agreed Shariah guidelines and parameters.

Following the Shariah Audit, the Shariah Sub Fund is advised by the Shariah Advisor to purify USD974.84 in respect of the dividends during the above period and shall donate to charity which is to be agreed with the Shariah Supervisory Board. The Shariah Sub-Fund is not expected to make any purification of the capital gains during the said period.

And Allah knows best.

Dated: 24 July 2020

Signed for and on behalf of the Shariah Advisor

.....
Abdirahman Sh. Osman Ali

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GATEHOUSE BANK



Shariah Audit Report

The Directors
Threadneedle Management Luxembourg S.A.
44, Rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg,

Dear Sirs

As-salaamu Alaikum

In accordance with a Shariah Advisory Agreement dated 30 March 2017 between Threadneedle Management Luxembourg S.A., acting as management company of Threadneedle (Lux) (respectively the **Management Company** and the **SICAV**), and Gatehouse Bank Plc (the **Shariah Advisor**) relating to Threadneedle (Lux) – Gatehouse Shariah Global Equity (the **“Shariah Sub-Fund”**), we are required to submit this Shariah Audit Report.

Terms defined in the Shariah Advisory Agreement have the same meanings when used herein.

We have conducted Shariah audit which included examining Investments made during the period from **01 July 2020 to 30 September 2020** by the Shariah Sub-Fund (the **“Shariah Audit”**). We have also consulted and presented our findings to the Shariah Supervisory Board who confirmed that the investments and the computation of the purification amount are within the agreed Shariah guidelines and parameters.

Following the Shariah Audit, the Shariah Sub Fund is advised by the Shariah Advisor to purify USD562.60 in respect of the dividends during the above period and shall donate to charity which is to be agreed with the Shariah Supervisory Board. The Shariah Sub-Fund is not expected to make any purification of the capital gains during the said period.

And Allah knows best.

Dated: 13 November 2020

Signed for and on behalf of the Shariah Advisor

.....
Abdirahman Sh. Osman Ali

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GATEHOUSE BANK



Shariah Audit Report

The Directors
Threadneedle Management Luxembourg S.A.
44, Rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg,

Dear Sirs

As-salaamu Alaikum

In accordance with a Shariah Advisory Agreement dated 30 March 2017 between Threadneedle Management Luxembourg S.A., acting as management company of Threadneedle (Lux) (respectively the **Management Company** and the **SICAV**), and Gatehouse Bank Plc (the **Shariah Advisor**) relating to Threadneedle (Lux) – Gatehouse Shariah Global Equity (the "**Shariah Sub-Fund**"), we are required to submit this Shariah Audit Report.

Terms defined in the Shariah Advisory Agreement have the same meanings when used herein.

We have conducted Shariah audit which included examining Investments made during the period from **01 October 2020 to 06 November 2020** by the Shariah Sub-Fund (the "**Shariah Audit**"). We have also consulted and presented our findings to the Shariah Supervisory Board who confirmed that the investments and the computation of the purification amount are within the agreed Shariah guidelines and parameters.

Following the Shariah Audit, the Shariah Sub Fund is advised by the Shariah Advisor to purify USD0.58 in respect of the dividends during the above period and shall donate to charity which is to be agreed with the Shariah Supervisory Board. The Shariah Sub-Fund is not expected to make any purification of the capital gains during the said period.

And Allah knows best.

Dated: 13 November 2020

Signed for and on behalf of the Shariah Advisor

.....
Abdirahman Sh. Osman Ali

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Audit report

To the Shareholders of
Threadneedle (Lux)

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Threadneedle (Lux) (the “Fund”) and of each of its sub-funds as at 31 March 2021, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the statement of net assets as at 31 March 2021;
- the portfolio statement as at 31 March 2021;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors for the financial statements

The Board of Directors is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



- conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Threadneedle (Lux) - STANLIB Africa Equity where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 28 June 2021

Serene Shtayyeh

Aggregated Financial Statements for Threadneedle (Lux)

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2, 18	22,771,957,340
Cash at bank	2	264,929,385
Term deposits	2, 19	41,536,427
Receivable for investments sold		39,498,502
Subscriptions receivable		57,712,110
Interest receivable on swaps	2	6,099,402
Interest and dividends receivable, net		55,742,101
Upfront payment paid on swaps	2	3,137,812
Net unrealised gain on forward currency exchange contracts	2, 9	4,135,388
Net unrealised gain on swaps	2, 10	1,154,747
Net unrealised gain on futures contracts	2, 11	6,248,307
Other assets	20	12,383,756
Total assets		23,264,535,277
Liabilities		
Bank overdrafts		(2,302,771)
Options sold at market value	2, 12	(282,377)
Payable for investments purchased		(40,999,956)
Redemptions payable		(37,890,120)
Interest payable on swaps	2	(9,928,777)
Dividend payable on swaps	2	(275,662)
Upfront payment received on swaps	2	(4,048,182)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(18,471,176)
Net unrealised (loss) on swaps	2, 10	(73,367,806)
Net unrealised (loss) on futures contracts	2, 11	(765,401)
Asset management fees payable	5	(18,797,915)
Performance fees payable	8	(113,809)
Tax payable	3	(1,364,329)
Other liabilities	20	(3,730,046)
Total liabilities		(212,338,327)
Total net assets		23,052,196,950

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		14,111,060,670
Income		
Dividends, net	2	147,692,535
Interest on bonds, net	2	122,723,290
Bank interest	2	1,173,209
Interest income on swaps		10,986,097
Interest income on futures contracts		9,139
Asset management fee rebates	2	14,823
Other income		154,345
Total income		282,753,438
Expenses		
Asset management fees	5	(183,540,248)
Performance fees	8	(128,918)
Bank interest	2	(2,123,051)
Dividends expenses on swaps		(3,702,648)
Interest expense on swaps		(38,505,084)
Interest expense on futures contracts		(1,409,912)
Foreign tax	3	(1,359,341)
Operating expenses	3, 5	(35,147,268)
Miscellaneous fees	4	(11,484)
Total expenses		(265,927,954)
Net income from investments		16,825,484
Net realised gain on sales of investments		1,096,234,642
Net realised gain on swaps		74,929,815
Net realised (loss) on options		(2,507,528)
Net realised gain on forward currency exchange contracts		104,488,987
Net realised (loss) on futures contracts		(13,238,544)
Net realised (loss) on foreign exchange		(21,847,014)
Net realised gain on tax reclaim		1,156
Net realised gain		1,238,061,514
Change in net unrealised gain on investments		5,066,930,063
Change in net unrealised (loss) on swaps		(86,693,427)
Change in net unrealised gain on options		754,615
Change in net unrealised gain on forward currency exchange contracts		2,798,423
Change in net unrealised gain on futures contracts		14,416,953
Net change in unrealised gain		4,998,206,627
Net increase in net assets as a result of operations		6,253,093,625
Movements in capital		
Subscriptions of shares		8,940,183,464
Redemptions of shares		(6,831,412,374)
Dividends	7	(43,486,135)
Total movements in capital		2,065,284,955
Exchange differences	2	629,689,109
Change in cross investments in Portfolios	18	(6,931,409)
Net assets at the end of the year		23,052,196,950

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

Threadneedle (Lux) - Global Corporate Bond

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	497,094,271
Cash at bank	2	13,474,849
Receivable for investments sold		762,353
Subscriptions receivable		3,189,003
Interest receivable on swaps	2	46,379
Interest and dividends receivable, net		3,833,385
Upfront payment paid on swaps	2	61,966
Total assets		518,462,206
Liabilities		
Payable for investments purchased		(6,688,299)
Redemptions payable		(300,663)
Interest payable on swaps	2	(93,058)
Upfront payment received on swaps	2	(144,107)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,077,556)
Net unrealised (loss) on swaps	2, 10	(4,000,715)
Net unrealised (loss) on futures contracts	2, 11	(345,063)
Asset management fees payable	5	(128,863)
Other liabilities	20	(72,316)
Total liabilities		(12,850,640)
Total net assets		505,611,566

NUMBER OF SHARES OUTSTANDING

Class AEC	1,596,616.295
Class AEH	1,080,691.794
Class AKH	163.000
Class ANH	1,000.000
Class AU	1,110,503.340
Class AUP	93,337.657
Class DEC	103,522.725
Class DEH	281,505.418
Class DU	233,090.110
Class DUP	64,324.436
Class IEC	1,192,414.887
Class IEH	890,496.903
Class IEP	954.440
Class IGC	206,789.438
Class IGH	1,928,596.230
Class IKH	2,230.161
Class INH	1,000.000
Class IU	781,991.144
Class IUP	172,325.660
Class NEC	206,485.000
Class NEH	126,772.495
Class NGC	9,654,552.018
Class NGH	1,074,602.425
Class NU	1,688,596.402
Class NUP	88,869.227
Class XEH	100.000
Class XFH	100.000
Class XGH	9,247,188.444
Class XU	100.000
Class ZEH	1,020,768.767
Class ZFH	100.000
Class ZGH	22,029.133
Class ZU	1,829,825.464

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		231,720,967
Income		
Dividends, net	2	23,970
Interest on bonds, net	2	9,959,151
Bank interest	2	8,989
Interest income on swaps		955,727
Interest income on futures contracts		3,446
Total income		10,951,283
Expenses		
Asset management fees	5	(1,123,686)
Bank interest	2	(22,632)
Interest expense on swaps		(1,898,496)
Interest expense on futures contracts		(24,705)
Operating expenses	3, 5	(655,236)
Total expenses		(3,724,755)
Net income from investments		7,226,528
Net realised gain on sales of investments		12,343,504
Net realised gain on swaps		2,926,198
Net realised gain on forward currency exchange contracts		18,948,616
Net realised gain on futures contracts		1,062,893
Net realised gain on foreign exchange		2,846,489
Net realised gain		38,127,700
Change in net unrealised gain on investments		17,173,338
Change in net unrealised (loss) on swaps		(4,676,701)
Change in net unrealised (loss) on forward currency exchange contracts		(1,438,118)
Change in net unrealised (loss) on futures contracts		(1,270,983)
Net change in unrealised gain		9,787,536
Net increase in net assets as a result of operations		55,141,764
Movements in capital		
Subscriptions of shares		321,134,430
Redemptions of shares		(98,985,828)
Dividends	7	(3,399,767)
Total movements in capital		218,748,835
Net assets at the end of the year		505,611,566

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	505,611,566	231,720,967	185,075,332

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

Threadneedle (Lux) - Global Corporate Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEC	10.7710 ¹	10.1688 ¹	10.26 ¹
Class AEH	12.0116 ¹	11.0413 ¹	10.81 ¹
Class AKH	120.4075 ²	110.4036 ²	107.96 ²
Class ANH	10.6766 ³	9.7591 ³	–
Class AU	13.5238	12.3096	11.71
Class AUP	12.2255	11.4274	11.22
Class DEC	9.8546 ¹	9.3773 ¹	9.56 ¹
Class DEH	11.5352 ¹	10.6831 ¹	10.54 ¹
Class DU	11.8269	10.8459	10.40
Class DUP	10.9155	10.2875	10.18
Class IEC	10.5732 ¹	9.9649 ¹	10.06 ¹
Class IEH	12.3172 ¹	11.3035 ¹	11.06 ¹
Class IEP	11.3003 ¹	11.3172 ¹	10.84 ¹
Class IGC	10.8060 ⁴	10.1319 ⁴	10.15 ⁴
Class IGH	13.0594 ⁴	11.9152 ⁴	11.55 ⁴
Class IKH	123.3018 ²	112.7923 ²	110.17 ²
Class INH	10.7232 ³	9.7783 ³	–
Class IU	13.8609	12.5914	11.95
Class IUP	11.3406	10.5721	10.34
Class NEC	10.6452 ¹	10.0163 ¹	10.08 ¹
Class NEH	11.1857 ¹	10.2441 ¹	10.00 ¹
Class NGC	10.5683 ⁴	9.8807 ⁴	9.84 ⁴
Class NGH	11.4987 ⁴	10.4701 ⁴	10.13 ⁴
Class NU	12.0441	10.9192	10.34
Class NUP	11.4076	10.6268	10.38
Class XEH ^f	9.8476 ¹	–	–
Class XFH ^f	9.8342 ⁵	–	–
Class XGH	11.3216 ⁴	10.2784 ⁴	–
Class XU ^f	9.8938	–	–
Class ZEH	11.2951 ¹	10.3599 ¹	10.13 ¹
Class ZFH ^f	9.8121 ⁵	–	–
Class ZGH	13.0122 ⁴	11.8664 ⁴	11.50 ⁴
Class ZU	13.8304	12.5574	11.91

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

⁵Class is denominated in CHF. The base currency of the Portfolio is USD.

^fSee note 1.

Threadneedle (Lux) - European Corporate Bond

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	155,236,939
Cash at bank	2	3,974,393
Subscriptions receivable		5,791
Interest receivable on swaps	2	21,301
Interest and dividends receivable, net		983,127
Net unrealised gain on futures contracts	2, 11	149,305
Other assets	20	41
Total assets		160,370,897
Liabilities		
Payable for investments purchased		(1,371,342)
Redemptions payable		(14,692)
Interest payable on swaps	2	(30,184)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(106,209)
Net unrealised (loss) on swaps	2, 10	(780,641)
Asset management fees payable	5	(51,671)
Other liabilities	20	(16,594)
Total liabilities		(2,371,333)
Total net assets		157,999,564

NUMBER OF SHARES OUTSTANDING

Class AE	28,135.748
Class ANH	1,000.000
Class IE	4,076,133.341
Class INH	1,000.000
Class XE	100.000
Class XFH	100.000
Class XGH	100.000
Class XUH	100.000
Class ZE	100.000
Class ZFH	100.000
Class 1E	7,050,665.982
Class 1G	214,736.852
Class 2E	5,326,379.097
Class 2G	100.000
Class 3G	800,079.934
Class 4E	278,907.114
Class 4G	2,978,519.751
Class 8E	890,540.706
Class 8G	105,993.643
Class 9G	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		127,139,343
Income		
Interest on bonds, net	2	2,301,978
Bank interest	2	384
Interest income on swaps		349,856
Total income		2,652,218
Expenses		
Asset management fees	5	(556,646)
Bank interest	2	(27,073)
Interest expense on swaps		(733,118)
Interest expense on futures contracts		(7,148)
Operating expenses	3, 5	(167,227)
Total expenses		(1,491,212)
Net income from investments		1,161,006
Net realised gain on sales of investments		2,925,730
Net realised gain on swaps		77,179
Net realised gain on forward currency exchange contracts		362,507
Net realised gain on futures contracts		23,367
Net realised (loss) on foreign exchange		(218,838)
Net realised gain		3,169,945
Change in net unrealised gain on investments		8,707,331
Change in net unrealised (loss) on swaps		(821,781)
Change in net unrealised gain on forward currency exchange contracts		100,995
Change in net unrealised gain on futures contracts		346,748
Net change in unrealised gain		8,333,293
Net increase in net assets as a result of operations		12,664,244
Movements in capital		
Subscriptions of shares		46,092,182
Redemptions of shares		(27,896,205)
Total movements in capital		18,195,977
Net assets at the end of the year		157,999,564

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	157,999,564	127,139,343	125,657,326

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

Threadneedle (Lux) - European Corporate Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	10.7975	9.9041	10.19
Class ANH	10.4217 ¹	9.4949 ¹	–
Class IE	10.9588	9.9912	10.22
Class INH	10.5063 ¹	9.5194 ¹	–
Class XE [#]	10.1073	–	–
Class XFH [#]	10.0938 ²	–	–
Class XGH [#]	10.1315 ³	–	–
Class XUH [#]	10.1441 ⁴	–	–
Class ZE	10.9309	9.9786	10.22
Class ZFH [#]	10.0801 ²	–	–
Class 1E	1.4728	1.3507	1.39
Class 1G	1.1548 ³	1.1002 ³	1.10 ³
Class 2E	10.9688	9.9984	10.23
Class 2G	10.3939 ³	9.8457 ³	9.81 ³
Class 3G	1.2941 ³	1.2267 ³	1.22 ³
Class 4E [#]	11.0208	–	–
Class 4G	10.8094 ³	10.1845 ³	–
Class 8E	1.8383	1.6764	1.72
Class 8G	1.5677 ³	1.4850 ³	1.48 ³
Class 9G	10.3783 ³	9.8373 ³	9.81 ³

¹Class is denominated in NOK. The base currency of the Portfolio is EUR.

²Class is denominated in CHF. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

⁴Class is denominated in USD. The base currency of the Portfolio is EUR.

[#]See note 1.

Threadneedle (Lux) - European High Yield Bond

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	599,213,920
Cash at bank	2	1,673,448
Receivable for investments sold		2,350,615
Subscriptions receivable		370,022
Interest and dividends receivable, net		6,927,623
Total assets		610,535,628
Liabilities		
Payable for investments purchased		(7,690,269)
Redemptions payable		(212,610)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(361,248)
Asset management fees payable	5	(389,189)
Other liabilities	20	(81,680)
Total liabilities		(8,734,996)
Total net assets		601,800,632

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AKH	100.000
Class ANH	1,000.000
Class IE	5,874,101.045
Class IEP	5,032,453.368
Class IKH	100.000
Class INH	1,000.000
Class XE	3,960,692.109
Class ZE	212,719.677
Class ZEP	377,245.000
Class 1E	14,745,791.941
Class 1EP	1,249,753.787
Class 1G	307,901.497
Class 1GP	23,623.512
Class 1UT	216,858.658
Class 2E	3,264,769.675
Class 2EP	100.000
Class 2FH	6,851.346
Class 2G	100.000
Class 2GP	100.000
Class 3E	3,852,411.330
Class 3EP	3,163,878.085
Class 3FC	13,083.825
Class 3FH	40,633.671
Class 3G	986,021.239
Class 3GP	99,828.931
Class 4E	190,361.824
Class 4G	1,826,414.501
Class 8E	4,052,817.841
Class 8EP	5,555,440.634
Class 8FH	32,332.940
Class 8G	10,762.502
Class 8GP	5,272.069
Class 9E	292,404.149
Class 9EP	7,590.873
Class 9FC	3,181.530
Class 9FH	2,323.914
Class 9G	100.000
Class 9GP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		476,354,207
Income		
Dividends, net	2	76,467
Interest on bonds, net	2	20,384,793
Bank interest	2	2,338
Total income		20,463,598
Expenses		
Asset management fees	5	(4,232,012)
Bank interest	2	(32,194)
Interest expense on futures contracts		(9,223)
Operating expenses	3, 5	(874,355)
Miscellaneous fees	4	(2)
Total expenses		(5,147,786)
Net income from investments		15,315,812
Net realised (loss) on sales of investments		(1,276,941)
Net realised (loss) on forward currency exchange contracts		(62,794)
Net realised (loss) on foreign exchange		(3,046,133)
Net realised (loss)		(4,385,868)
Change in net unrealised gain on investments		76,348,027
Change in net unrealised gain on forward currency exchange contracts		1,359,273
Net change in unrealised gain		77,707,300
Net increase in net assets as a result of operations		88,637,244
Movements in capital		
Subscriptions of shares		228,851,068
Redemptions of shares		(186,245,577)
Dividends	7	(5,796,310)
Total movements in capital		36,809,181
Net assets at the end of the year		601,800,632

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	601,800,632	476,354,207	542,502,367

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

Threadneedle (Lux) - European High Yield Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE [#]	11.2181	—	—
Class AKH	104.9357 ¹	88.6643 ¹	—
Class ANH	10.5488 ²	8.8954 ²	—
Class IE	11.1683	9.3892	10.20
Class IEP	9.9899	8.7058	9.93
Class IKH	105.8588 ¹	88.9089 ¹	—
Class INH	10.6479 ²	8.9222 ²	—
Class XE	10.8140	9.0281	—
Class ZE	11.1495	9.3780	10.19
Class ZEP	9.9735	8.7007	9.93
Class 1E	11.0164	9.3105	10.16
Class 1EP	9.8573	8.6466	9.90
Class 1G	10.4297 ³	9.1568 ³	9.73 ³
Class 1GP	9.3569 ³	8.5225 ³	9.51 ³
Class 1UT	10.4752 ⁴	9.1107 ⁴	10.09 ⁴
Class 2E	11.1761	9.3929	10.20
Class 2EP	10.0267	8.7357	9.94
Class 2FH	11.0615 ⁵	9.3252 ⁵	10.17 ⁵
Class 2G	10.5872 ³	9.2443 ³	9.77 ³
Class 2GP	9.4995 ³	8.5956 ³	9.52 ³
Class 3E	11.1933	9.4027	10.20
Class 3EP	10.0878	8.7895	10.00
Class 3FC	9.9302 ⁵	8.6906 ⁵	9.92 ⁵
Class 3FH	11.0760 ⁵	9.3331 ⁵	10.17 ⁵
Class 3G	10.5964 ³	9.2468 ³	9.77 ³
Class 3GP	9.4331 ³	8.5390 ³	9.47 ³
Class 4E	11.3964	9.5067	10.24
Class 4G	11.0365 ³	9.5632 ³	10.03 ³
Class 4GP [#]	—	8.7170 ³	9.59 ³
Class 8E	11.1642	9.3866	10.19
Class 8EP	10.0322	8.7498	9.97
Class 8FH	11.0486 ⁵	9.3179 ⁵	10.16 ⁵
Class 8G	10.5718 ³	9.2336 ³	9.76 ³
Class 8GP	9.4964 ³	8.6037 ³	9.55 ³
Class 9E	11.2018	9.4061	10.20
Class 9EP	10.0992	8.7964	10.01
Class 9FC	10.0032 ⁵	8.7510 ⁵	9.99 ⁵
Class 9FH	11.0918 ⁵	9.3420 ⁵	10.18 ⁵
Class 9G	10.6161 ³	9.2545 ³	9.77 ³
Class 9GP	9.5122 ³	8.6021 ³	9.53 ³

¹Class is denominated in SEK. The base currency of the Portfolio is EUR.

²Class is denominated in NOK. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

⁴Class is denominated in USD. The base currency of the Portfolio is EUR.

⁵Class is denominated in CHF. The base currency of the Portfolio is EUR.

[#]See note 1.

Threadneedle (Lux) - European Short-Term High Yield Bond

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	84,651,721
Cash at bank	2	1,736,944
Subscriptions receivable		1,418
Interest receivable on swaps	2	1,713
Interest and dividends receivable, net		898,959
Net unrealised gain on forward currency exchange contracts	2, 9	863,805
Net unrealised gain on swaps	2, 10	63,801
Total assets		88,218,361
Liabilities		
Payable for investments purchased		(435,641)
Asset management fees payable	5	(569)
Other liabilities	20	(7,422)
Total liabilities		(443,632)
Total net assets		87,774,729

NUMBER OF SHARES OUTSTANDING

Class AE	1,825.766
Class AEP	168.669
Class AKH	100.000
Class ANH	100.000
Class IE	12,454.328
Class IEP	10.000
Class IGC	10.000
Class IGH	10.000
Class IKH	100.000
Class INH	1,000.000
Class XE	33,422.539
Class XGC	71,795.472
Class XGH	598,620.959
Class ZE	100.200

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020
Class AE	103.3869	89.6665
Class AEP	97.3234	87.4074
Class AKH	103.6634 ¹	89.7046 ¹
Class ANH	104.8255 ²	90.4760 ²
Class IE	104.0942	89.9208
Class IEP	97.9620	87.6410
Class IGC	99.1215 ³	88.1422 ³
Class IGH	105.0674 ³	90.3604 ³
Class IKH	103.8150 ¹	89.4959 ¹
Class INH	10.4542 ²	8.9899 ²
Class XE	104.8093	90.1780
Class XGC	99.6631 ³	88.3048 ³
Class XGH	105.8053 ³	90.6104 ³
Class ZE	104.0037	89.8970

¹Class is denominated in SEK. The base currency of the Portfolio is EUR.

²Class is denominated in NOK. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		
46,407,346		
Income		
Interest on bonds, net	2	2,453,678
Bank interest	2	520
Interest income on swaps		63,683
Total income		2,517,881
Expenses		
Asset management fees	5	(10,977)
Bank interest	2	(19,544)
Interest expense on swaps		(29)
Operating expenses	3, 5	(68,994)
Total expenses		(99,544)
Net income from investments		
2,418,337		
Net realised (loss) on sales of investments		(1,121,419)
Net realised (loss) on swaps		(32,428)
Net realised gain on forward currency exchange contracts		3,863,460
Net realised (loss) on foreign exchange		(328,403)
Net realised gain		2,381,210
Change in net unrealised gain on investments		6,439,763
Change in net unrealised gain on swaps		42,267
Change in net unrealised (loss) on forward currency exchange contracts		(2,435)
Net change in unrealised gain		6,479,595
Net increase in net assets as a result of operations		
11,279,142		
Movements in capital		
Subscriptions of shares		49,326,977
Redemptions of shares		(18,950,217)
Dividends	7	(288,519)
Total movements in capital		30,088,241
Net assets at the end of the year		
87,774,729		

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020
EUR	87,774,729	46,407,346

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

Threadneedle (Lux) - European Social Bond

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	322,861,102
Cash at bank	2	5,527,846
Receivable for investments sold		1,673,580
Subscriptions receivable		1,126,767
Interest and dividends receivable, net		1,730,296
Net unrealised gain on futures contracts	2, 11	220,186
Total assets		333,139,777
Liabilities		
Payable for investments purchased		(2,909,543)
Redemptions payable		(60,097)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(158,600)
Asset management fees payable	5	(84,043)
Other liabilities	20	(31,115)
Total liabilities		(3,243,398)
Total net assets		329,896,379

NUMBER OF SHARES OUTSTANDING

Class AE	1,482,059.000
Class AEP	3,000.000
Class AFH	100.000
Class AKH	100.000
Class ANH	1,000.000
Class ASC	100.000
Class ASH	100.000
Class AUC	100.000
Class AUH	100.000
Class ID	22,738,393.068
Class IE	3,864,934.519
Class IEP	3,103,460.342
Class IFH	327.000
Class IGH	100.000
Class IKH	100.000
Class INH	1,000.000
Class ISC	100.000
Class ISH	100.000
Class IUC	100.000
Class IUH	100.000
Class LE	4,653,349.887
Class NEP	92,557.669
Class ZD	9,443,744.726
Class ZE	2,801,589.217
Class ZEP	326,117.002
Class ZFH	1,827.000
Class ZGC	1,233,227.946
Class ZGH	333,788.609
Class ZUH	2,134.941

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		154,103,742
Income		
Interest on bonds, net	2	2,728,353
Bank interest	2	820
Other income		850
Total income		2,730,023
Expenses		
Asset management fees	5	(703,399)
Bank interest	2	(18,824)
Interest expense on futures contracts		(8,723)
Operating expenses	3, 5	(242,812)
Total expenses		(973,758)
Net income from investments		1,756,265
Net realised gain on sales of investments		723,220
Net realised gain on forward currency exchange contracts		305,925
Net realised gain on futures contracts		568,340
Net realised (loss) on foreign exchange contracts		(342,213)
Net realised gain		1,255,272
Change in net unrealised gain on investments		5,764,085
Change in net unrealised (loss) on forward currency exchange contracts		(130,131)
Change in net unrealised gain on futures contracts		168,878
Net change in unrealised gain		5,802,832
Net increase in net assets as a result of operations		8,814,369
Movements in capital		
Subscriptions of shares		187,061,070
Redemptions of shares		(18,611,401)
Dividends	7	(1,471,401)
Total movements in capital		166,978,268
Net assets at the end of the year		329,896,379

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	329,896,379	154,103,742	29,456,674

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

Threadneedle (Lux) - European Social Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE [#]	9.9729	—	—
Class AEP [#]	9.9137	—	—
Class AFH [#]	9.9710 ¹	—	—
Class AKH [#]	99.5278 ²	—	—
Class ANH [#]	9.9762 ³	—	—
Class ASC [#]	9.9703 ⁴	—	—
Class ASH [#]	9.9784 ⁴	—	—
Class AUC [#]	9.9704 ⁵	—	—
Class AUH [#]	9.9792 ⁵	—	—
Class ID	10.0874 ⁶	9.5778 ⁵	—
Class IE	10.7559	10.1785	10.27
Class IEP	10.2088	9.7761	10.01
Class IFH	10.4909 ¹	9.9642 ¹	10.11 ¹
Class IGH [#]	9.9775 ⁷	—	—
Class IKH	100.7592 ²	95.0380 ²	—
Class INH	10.2330 ³	9.6122 ³	—
Class ISC [#]	9.9703 ⁴	—	—
Class ISH [#]	9.9784 ⁴	—	—
Class IUC [#]	9.9711 ⁵	—	—
Class IUH [#]	9.9799 ⁵	—	—
Class LE	10.7895	10.2060	10.30
Class NEP	1028.6742	984.7206	1,007.53
Class ZD	10.0776 ⁶	9.5733 ⁵	—
Class ZE	10.7290	10.1580	10.26
Class ZEP	10.1616	9.7334	—
Class ZFH	10.4827 ¹	9.9581 ¹	10.10 ¹
Class ZGC [#]	10.4934 ⁷	—	—
Class ZGH [#]	10.6218 ⁷	—	—
Class ZUH [#]	10.2472 ⁵	—	—

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.

²Class is denominated in SEK. The base currency of the Portfolio is EUR.

³Class is denominated in NOK. The base currency of the Portfolio is EUR.

⁴Class is denominated in SGD. The base currency of the Portfolio is EUR.

⁵Class is denominated in USD. The base currency of the Portfolio is EUR.

⁶Class is denominated in DKK. The base currency of the Portfolio is EUR.

⁷Class is denominated in GBP. The base currency of the Portfolio is EUR.

[#]See note 1.

Threadneedle (Lux) - European Strategic Bond

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	226,972,563
Cash at bank	2	11,371,329
Receivable for investments sold		427,443
Subscriptions receivable		3,042,620
Interest receivable on swaps	2	41,580
Interest and dividends receivable, net		2,154,588
Upfront payment paid on swaps	2	47,121
Net unrealised gain on futures contracts	2, 11	604,445
Total assets		244,661,689
Liabilities		
Payable for investments purchased		(4,604,223)
Redemptions payable		(306,099)
Interest payable on swaps	2	(86,867)
Upfront payment received on swaps	2	(76,782)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,635,664)
Net unrealised (loss) on swaps	2, 10	(3,597,437)
Asset management fees payable	5	(167,773)
Other liabilities	20	(42,143)
Total liabilities		(10,516,988)
Total net assets		234,144,701

NUMBER OF SHARES OUTSTANDING

Class AE	2,862,485.164
Class AEP	736,346.384
Class AKH	100.000
Class ANH	1,000.000
Class AUH	100.000
Class DE	1,277,944.560
Class DEP	1,587,207.898
Class DUH	100.000
Class IE	2,490,319.035
Class INH	1,000.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	31.0867	27.7686	28.63
Class AEP	15.3978	14.1492	14.89
Class AKH	105.8567 ¹	94.4608 ¹	–
Class ANH	10.6864 ²	9.5087 ²	–
Class AUH	11.6784 ³	10.3501 ³	10.38 ³
Class DE	29.1371	26.1701	27.13
Class DEP	11.5522	10.6750	11.30
Class DUH	11.4774 ³	10.2405 ³	10.34 ³
Class IE	31.4196	27.8985	28.59
Class INH	10.8071 ²	9.5432 ²	–
Class W ⁴	–	58.8490	60.67

¹Class is denominated in SEK. The base currency of the Portfolio is EUR.

²Class is denominated in NOK. The base currency of the Portfolio is EUR.

³Class is denominated in USD. The base currency of the Portfolio is EUR.

⁴See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		165,029,205
Income		
Interest on bonds, net	2	5,318,469
Bank interest	2	3,701
Interest income on swaps		881,629
Interest income on futures contracts		154
Total income		6,203,953
Expenses		
Asset management fees	5	(1,596,532)
Bank interest	2	(45,688)
Interest expense on swaps		(2,052,785)
Interest expense on futures contracts		(36,709)
Operating expenses	3, 5	(410,372)
Total expenses		(4,142,086)
Net income from investments		2,061,867
Net realised gain on sales of investments		2,419,959
Net realised gain on swaps		2,199,925
Net realised gain on forward currency exchange contracts		5,735,507
Net realised gain on futures contracts		1,852,806
Net realised (loss) on foreign exchange		(1,508,128)
Net realised gain		10,700,069
Change in net unrealised gain on investments		15,788,408
Change in net unrealised (loss) on swaps		(4,874,362)
Change in net unrealised (loss) on forward currency exchange contracts		(3,884,202)
Change in net unrealised gain on futures contracts		262,918
Net change in unrealised gain		7,292,762
Net increase in net assets as a result of operations		20,054,698
Movements in capital		
Subscriptions of shares		107,601,267
Redemptions of shares		(57,987,727)
Dividends	7	(552,742)
Total movements in capital		49,060,798
Net assets at the end of the year		234,144,701

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	234,144,701	165,029,205	97,043,105

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	46,117,689
Cash at bank	2	1,320,442
Subscriptions receivable		97,362
Interest and dividends receivable, net		497,371
Total assets		48,032,864
Liabilities		
Redemptions payable		(51,774)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(470,850)
Asset management fees payable	5	(47,330)
Other liabilities	20	(11,251)
Total liabilities		(581,205)
Total net assets		47,451,659

NUMBER OF SHARES OUTSTANDING

Class AEC	510,613.634
Class AEH	283,123.793
Class AKH	100.000
Class ANH	1,000.000
Class ASH	9,481.992
Class AU	118,374.063
Class AUP	823,007.719
Class DEC	54,900.776
Class DEH	160,092.179
Class DU	233,922.924
Class IEC	100.000
Class IEH	368,785.870
Class IU	4,600.000
Class W	6,506.236
Class WEH	7,260.489
Class XUP	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEC	12.9505 ¹	11.4485 ¹	13.23 ¹
Class AEH	22.5246 ¹	19.0129 ¹	20.89 ¹
Class AKH	105.9916 ²	89.1452 ²	—
Class ANH	10.6943 ³	8.9692 ³	—
Class ASH	14.9331 ⁴	12.5045 ⁴	13.44 ⁴
Class AU	23.7934	19.8691	21.18
Class AUP	8.3207	7.2747	8.16
Class DEC	9.3896 ¹	8.3093 ¹	9.61 ¹
Class DEH	17.2924 ¹	14.6111 ¹	16.07 ¹
Class DU	18.5415	15.4989	16.54
Class IEC ⁴	9.7778 ¹	—	—
Class IEH	31.7423 ¹	26.5802 ¹	28.96 ¹
Class IU	12.0940	10.0191	10.61
Class W	32.4983	27.0437	28.73
Class WEH	22.0058 ¹	18.5115 ¹	20.26 ¹
Class XUP	11.7343	10.0921	11.18

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

⁵See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		
		33,146,518
Income		
Dividends, net	2	5,427
Interest on bonds, net	2	1,917,518
Bank interest	2	24,302
Total income		1,947,247
Expenses		
Asset management fees	5	(491,695)
Bank interest	2	(24,434)
Operating expenses	3, 5	(115,266)
Total expenses		(631,395)
Net income from investments		
		1,315,852
Net realised gain		
Net realised gain on sales of investments		54,691
Net realised gain on forward currency exchange contracts		1,472,635
Net realised (loss) on foreign exchange		(4,197)
Net realised gain		1,523,129
Net change in unrealised gain		
Change in net unrealised gain on investments		5,398,258
Change in net unrealised gain on forward currency exchange contracts		27,614
Net change in unrealised gain		5,425,872
Net increase in net assets as a result of operations		8,264,853
Movements in capital		
Subscriptions of shares		13,165,668
Redemptions of shares		(6,476,669)
Dividends	7	(648,711)
Total movements in capital		6,040,288
Net assets at the end of the year		47,451,659

TOTAL NET ASSET VALUE

USD	March 31, 2021	March 31, 2020	March 31, 2019
	47,451,659	33,146,518	38,306,644

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

Threadneedle (Lux) - Emerging Market Debt

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	45,096,230
Cash at bank	2	693,215
Subscriptions receivable		2,136
Interest and dividends receivable, net		518,836
Other assets	20	198
Total assets		46,310,615
Liabilities		
Payable for investments purchased		(552,584)
Redemptions payable		(149,285)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(28,684)
Asset management fees payable	5	(52,537)
Other liabilities	20	(11,703)
Total liabilities		(794,793)
Total net assets		45,515,822

NUMBER OF SHARES OUTSTANDING

Class AEC	76,596.823
Class AEH	16,417.034
Class AKH	100.000
Class ANH	1,000.000
Class ASH	4,783.159
Class AU	60,102.027
Class AUP	3,172,662.893
Class DEH	14,482.629
Class DU	22,173.894
Class IEH	20,118.643
Class IU	100.000
Class SU	1,149.458
Class SUP	52,605.021
Class W	8,468.618
Class XUP	100.000
Class ZU	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEC	9.2177 ¹	8.1700 ¹	9.97 ¹
Class AEH	26.8384 ¹	22.6402 ¹	26.10 ¹
Class AKH	100.7566 ²	84.8443 ²	–
Class ANH	10.1328 ³	8.5211 ³	–
Class ASH	12.6134 ⁴	10.5597 ⁴	11.91 ⁴
Class AU	79.1694	66.0483	73.87
Class AUP	11.3182	9.9193	11.75
Class DEH	19.9465 ¹	16.8452 ¹	19.44 ¹
Class DU	56.3008	47.0167	52.64
Class IEH	29.3633 ¹	24.5729 ¹	28.11 ¹
Class IU	10.8581	9.0048	–
Class SU	31.7934	26.5644	29.75
Class SUP	10.8819	9.5489	11.32
Class W	65.8940	54.7816	61.05
Class XUP	10.9029	9.3824	10.96
Class ZU	12.6758	10.4968	11.65

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		45,432,000
Income		
Dividends, net	2	9,029
Interest on bonds, net	2	2,294,114
Bank interest	2	330
Total income		2,303,473
Expenses		
Asset management fees	5	(651,506)
Bank interest	2	(184)
Operating expenses	3, 5	(145,203)
Total expenses		(796,893)
Net income from investments		1,506,580
Net realised gain on sales of investments		382,813
Net realised gain on forward currency exchange contracts		216,935
Net realised (loss) on foreign exchange		(20,739)
Net realised gain		579,009
Change in net unrealised gain on investments		6,141,382
Change in net unrealised (loss) on forward currency exchange contracts		(222,569)
Net change in unrealised gain		5,918,813
Net increase in net assets as a result of operations		8,004,402
Movements in capital		
Subscriptions of shares		1,436,692
Redemptions of shares		(7,376,983)
Dividends	7	(1,980,289)
Total movements in capital		(7,920,580)
Net assets at the end of the year		45,515,822

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	45,515,822	45,432,000	57,760,204

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	113,916,751
Cash at bank	2	1,826,044
Subscriptions receivable		17,040
Interest and dividends receivable, net		1,507,208
Net unrealised gain on futures contracts	2, 11	49,774
Other assets	20	69
Total assets		117,316,886
Liabilities		
Payable for investments purchased		(906,360)
Redemptions payable		(52,168)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(597,401)
Asset management fees payable	5	(63,678)
Other liabilities	20	(21,536)
Total liabilities		(1,641,143)
Total net assets		115,675,743

NUMBER OF SHARES OUTSTANDING

Class AEC	3,550,284.637
Class AEH	220,376.474
Class AKH	100.000
Class ANH	1,000.000
Class ASC	140,619.486
Class ASH	23,273.348
Class AU	602,821.297
Class AUP	1,669,139.924
Class DEH	127,167.959
Class DU	141,908.531
Class IE	96,063.256
Class IEH	672,965.095
Class XU	3,487,485.308
Class XUP	942,808.548
Class ZEH	21,170.600

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEC	5.3304 ¹	4.8028 ¹	5.86 ¹
Class AEH	15.3274 ¹	13.1271 ¹	15.12 ¹
Class AKH	100.3800 ²	85.8647 ²	–
Class ANH	10.1668 ³	8.6667 ³	–
Class ASC	7.2335 ⁴	6.4712 ⁴	7.72 ⁴
Class ASH	11.4387 ⁴	9.7217 ⁴	10.96 ⁴
Class AU	18.5735	15.7370	17.60
Class AUP	5.6508	5.0421	5.97
Class DEH	11.9416 ¹	10.2427 ¹	11.82 ¹
Class DU	14.4565	12.2671	13.75
Class IE	9.8260 ¹	8.8511 ¹	–
Class IEH	17.5011 ¹	14.8774 ¹	17.01 ¹
Class XU	11.3638	9.4901	10.46
Class XUP	9.7360	8.5602	10.00
Class ZEH	11.2373 ¹	9.5569 ¹	10.94 ¹

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		107,744,487
Income		
Dividends, net	2	19,553
Interest on bonds, net	2	5,361,907
Bank interest	2	115,847
Interest income on futures contracts		32
Total income		5,497,339
Expenses		
Asset management fees	5	(646,814)
Bank interest	2	(116,133)
Interest expense on futures contracts		(101)
Operating expenses	3, 5	(229,741)
Total expenses		(992,789)
Net income from investments		4,504,550
Net realised (loss) on sales of investments		(1,580,437)
Net realised gain on forward currency exchange contracts		1,278,818
Net realised gain on futures contracts		492,281
Net realised (loss) on foreign exchange contracts		(82,106)
Net realised gain		108,556
Change in net unrealised gain on investments		12,494,124
Change in net unrealised (loss) on forward currency exchange contracts		(14,147)
Change in net unrealised (loss) on futures contracts		(296,351)
Net change in unrealised gain		12,183,626
Net increase in net assets as a result of operations		16,796,732
Movements in capital		
Subscriptions of shares		31,174,321
Redemptions of shares		(38,474,875)
Dividends	7	(1,564,922)
Total movements in capital		(8,865,476)
Net assets at the end of the year		115,675,743

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	115,675,743	107,744,487	123,851,972

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

Threadneedle (Lux) - US High Yield Bond

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	201,291,321
Cash at bank	2	9,145,490
Receivable for investments sold		302,363
Subscriptions receivable		3,672
Interest and dividends receivable, net		2,701,617
Total assets		213,444,463
Liabilities		
Payable for investments purchased		(1,623,386)
Redemptions payable		(2,860)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,113,404)
Asset management fees payable	5	(106,632)
Other liabilities	20	(20,573)
Total liabilities		(2,866,855)
Total net assets		210,577,608

NUMBER OF SHARES OUTSTANDING

Class AEC	29,399.197
Class AEH	25,337.827
Class AKH	100.000
Class ANH	1,000.000
Class ASH	33,098.563
Class AU	108,617.002
Class AUP	293,209.951
Class DEC	30,019.154
Class DEH	27,948.363
Class DU	54,796.888
Class IEC	100.000
Class IEH	1,993,292.913
Class IKH	100.000
Class INH	1,000.000
Class IU	9,995,107.297
Class TEH	5,929.627
Class XUP	100.000
Class ZFH	100.000
Class ZGH	100.000
Class ZU	220,922.057

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		
		109,192,138
Income		
Interest on bonds, net	2	9,955,237
Bank interest	2	131,095
Other income		1,678
Total income		10,088,010
Expenses		
Asset management fees	5	(1,111,610)
Bank interest	2	(132,701)
Operating expenses	3, 5	(214,727)
Total expenses		(1,459,038)
Net income from investments		8,628,972
Net realised gain on sales of investments		43,643
Net realised gain on forward currency exchange contracts		3,585,637
Net realised (loss) on foreign exchange		(3,129)
Net realised gain		3,626,151
Change in net unrealised gain on investments		20,057,739
Change in net unrealised gain on forward currency exchange contracts		107,250
Net change in unrealised gain		20,164,989
Net increase in net assets as a result of operations		32,420,112
Movements in capital		
Subscriptions of shares		77,210,447
Redemptions of shares		(7,996,111)
Dividends	7	(248,978)
Total movements in capital		68,965,358
Net assets at the end of the year		210,577,608

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	210,577,608	109,192,138	218,412,478

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

Threadneedle (Lux) - US High Yield Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEC	12.5108 ¹	11.1930 ¹	12.86 ¹
Class AEH	32.7344 ¹	27.7754 ¹	30.28 ¹
Class AKH	104.5429 ²	88.5458 ²	–
Class ANH	10.4867 ³	8.8652 ³	–
Class ASH	15.3006 ⁴	12.8841 ⁴	13.76 ⁴
Class AU	38.3288	32.1520	34.04
Class AUP	13.3803	11.8329	13.20
Class DEC	9.4471 ¹	8.4645 ¹	9.74 ¹
Class DEH	23.5798 ¹	20.0462 ¹	21.90 ¹
Class DU	27.5635	23.1677	24.57
Class IEC	9.1542 ¹	8.1216 ¹	9.24 ¹
Class IEH	32.5065 ¹	27.3364 ¹	29.55 ¹
Class IKH	105.9750 ²	88.9411 ²	–
Class INH	10.6374 ³	8.9074 ³	–
Class IU	11.8836	9.8795	10.36
Class TEH	11.6033 ¹	9.7602 ¹	10.54 ¹
Class XUP	10.9963	9.6033	10.65
Class ZFH	11.0919 ⁵	9.3762 ⁵	10.20 ⁵
Class ZGH	12.2029 ⁶	10.2390 ⁶	11.02 ⁶
Class ZU	13.8794	11.5675	12.17

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

⁵Class is denominated in CHF. The base currency of the Portfolio is USD.

⁶Class is denominated in GBP. The base currency of the Portfolio is USD.

Threadneedle (Lux) - Flexible Asian Bond

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	63,576,136
Cash at bank	2	1,982,184
Term deposits	2, 19	2,800,302
Subscriptions receivable		33,901
Interest and dividends receivable, net		647,555
Net unrealised gain on futures contracts	2, 11	81,375
Total assets		69,121,453
Liabilities		
Redemptions payable		(25,384)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(245,721)
Asset management fees payable	5	(20,587)
Other liabilities	20	(10,578)
Total liabilities		(302,270)
Total net assets		68,819,183

NUMBER OF SHARES OUTSTANDING

Class AEH	73,866.257
Class AKH	100.000
Class AS	588.627
Class ASC	13,391.591
Class ASH	43,061.928
Class AU	140,381.448
Class AUP	1,233,581.295
Class AVC	100.000
Class AVH	100.000
Class DEH	57,198.901
Class IEH	1,140,988.911
Class IGH	200.000
Class ISH	250.000
Class IU	250.000
Class XU	2,509,247.889
Class ZU	42,250.000
Class ZUP	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	11.9604 ¹	10.5231 ¹	11.22 ¹
Class AKH	102.8729 ²	90.2578 ²	–
Class AS	11.6426 ³	10.7399 ³	10.57 ³
Class ASC	10.8641 ³	9.8642 ³	10.70 ³
Class ASH	13.1327 ³	11.4606 ³	11.96 ³
Class AU	13.4327	11.6914	12.10
Class AUP	11.3378	10.2697	11.06
Class AVC	10.3878 ⁴	9.4610 ⁴	10.34 ⁴
Class AVH	11.6150 ⁴	10.1653 ⁴	10.69 ⁴
Class DEH	11.6515 ¹	10.2773 ¹	10.98 ¹
Class IEH	12.4708 ¹	10.9001 ¹	11.53 ¹
Class IGH	13.1827 ⁵	11.4570 ⁵	12.02 ⁵
Class ISH	13.7420 ³	11.9152 ³	12.34 ³
Class IU	14.0310	12.1334	12.46
Class XU	13.2554	11.3998	11.63
Class ZU	14.0429	12.1566	12.50
Class ZUP	10.8803	9.8031	10.50

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in SGD. The base currency of the Portfolio is USD.

⁴Class is denominated in AUD. The base currency of the Portfolio is USD.

⁵Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		47,684,339
Income		
Interest on bonds, net	2	2,087,307
Bank interest	2	1,181
Total income		2,088,488
Expenses		
Asset management fees	5	(167,219)
Bank interest	2	(404)
Interest expense on futures contracts		(30)
Operating expenses	3, 5	(99,463)
Total expenses		(267,116)
Net income from investments		1,821,372
Net realised gain on sales of investments		1,047,574
Net realised gain on forward currency exchange contracts		874,944
Net realised gain on futures contracts		87,742
Net realised (loss) on foreign exchange		(21,297)
Net realised gain		1,988,963
Change in net unrealised gain on investments		3,316,635
Change in net unrealised (loss) on forward currency exchange contracts		(37,927)
Change in net unrealised gain on futures contracts		81,375
Net change in unrealised gain		3,360,083
Net increase in net assets as a result of operations		7,170,418
Movements in capital		
Subscriptions of shares		29,432,982
Redemptions of shares		(15,152,950)
Dividends	7	(315,606)
Total movements in capital		13,964,426
Net assets at the end of the year		68,819,183

TOTAL NET ASSET VALUE

USD	March 31, 2021	March 31, 2020	March 31, 2019
	68,819,183	47,684,339	38,976,738

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

Threadneedle (Lux) - Euro Dynamic Real Return

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	28,223,249
Cash at bank	2	1,952,575
Term deposits	2, 19	1,793,149
Subscriptions receivable		7,422
Interest and dividends receivable, net		1,272
Net unrealised gain on futures contracts	2, 11	54,116
Other assets	20	579
Total assets		32,032,362
Liabilities		
Net unrealised (loss) on forward currency exchange contracts	2, 9	(133,039)
Asset management fees payable	5	(14,890)
Other liabilities	20	(5,420)
Total liabilities		(153,349)
Total net assets		31,879,013

NUMBER OF SHARES OUTSTANDING

Class AE	16,910.736
Class AEP	100.265
Class DE	36,356.170
Class IE	580,902.147
Class IEP	100.925
Class LE	2,109,458.216
Class LEP	100.870
Class ZE	100.748
Class ZEP	100.538

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	11.3495	9.1419	10.03
Class AEP	11.2520	9.0786	9.99
Class DE	11.1024	9.0100	9.96
Class IE	11.5850	9.2667	10.10
Class IEP	11.4878	9.2021	10.05
Class LE	11.6371	9.2945	10.11
Class LEP	11.5394	9.2290	10.07
Class ZE	11.5196	9.2308	10.08
Class ZEP	11.4285	9.1673	10.03

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		26,502,999
Income		
Interest on bonds, net	2	26,394
Bank interest	2	138
Interest income on futures contracts		82
Asset management fee rebates	2	1,525
Total income		28,139
Expenses		
Asset management fees	5	(160,033)
Bank interest	2	(14,304)
Interest expense on futures contracts		(9,918)
Operating expenses	3, 5	(58,520)
Total expenses		(242,775)
Net (loss) from investments		(214,636)
Net realised gain on sales of investments		160,168
Net realised gain on forward currency exchange contracts		197,794
Net realised gain on futures contracts		1,408,101
Net realised gain on foreign exchange		24,882
Net realised gain		1,790,945
Change in net unrealised gain on investments		4,844,166
Change in net unrealised (loss) on forward currency exchange contracts		(223,340)
Change in net unrealised gain on futures contracts		159,809
Net change in unrealised gain		4,780,635
Net increase in net assets as a result of operations		6,356,944
Movements in capital		
Subscriptions of shares		4,238,779
Redemptions of shares		(5,219,705)
Dividends	7	(4)
Total movements in capital		(980,930)
Net assets at the end of the year		31,879,013

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	31,879,013	26,502,999	22,759,479

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

Threadneedle (Lux) - Global Dynamic Real Return

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	53,647,269
Cash at bank	2	3,158,794
Term deposits	2, 19	1,000,003
Subscriptions receivable		13,108
Interest receivable on swaps	2	13,836
Interest and dividends receivable, net		76,000
Net unrealised gain on swaps	2, 10	593,035
Net unrealised gain on futures contracts	2, 11	92,842
Other assets	20	8,325
Total assets		58,603,212
Liabilities		
Bank overdrafts		(17)
Redemptions payable		(14,746)
Interest payable on swaps	2	(6,879)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(470,748)
Asset management fees payable	5	(66,122)
Other liabilities	20	(13,973)
Total liabilities		(572,485)
Total net assets		58,030,727

NUMBER OF SHARES OUTSTANDING

Class AEC	63,966.219
Class AEH	330,822.224
Class AKH	100.000
Class AU	367,722.556
Class AUP	385,002.155
Class DEH	109,389.345
Class DU	233,883.366
Class IEH	100.000
Class IGH	12,209.135
Class IU	377,608.307
Class W	26,123.425

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEC	14.0361 ¹	11.8961 ¹	12.83 ¹
Class AEH	28.7145 ¹	23.9870 ¹	25.52 ¹
Class AKH	112.0590 ²	93.4570 ²	-
Class AU	43.1173	35.5588	36.74
Class AUP	16.2512	13.5959	14.24
Class DEH	20.7320 ¹	17.4306 ¹	18.66 ¹
Class DU	28.2598	23.4573	24.40
Class IEH	11.2478 ¹	9.3386 ¹	-
Class IGH	29.3439 ³	24.2056 ³	25.36 ³
Class IU	31.9704	26.1826	26.86
Class W	71.0014	58.6132	60.62

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		
		49,565,024
Income		
Dividends, net	2	343,380
Interest on bonds, net	2	88,996
Bank interest	2	13,505
Interest income on swaps		280,778
Interest income on futures contracts		933
Asset management fee rebates		1,205
Total income		728,797
Expenses		
Asset management fees	5	(752,392)
Bank interest	2	(19,365)
Interest expense on swaps		(37,932)
Interest expense on futures contracts		(9,846)
Operating expenses	3, 5	(159,473)
Total expenses		(979,008)
Net (loss) from investments		
		(250,211)
Net realised gain on sales of investments		2,782,797
Net realised (loss) on swaps		(147,421)
Net realised gain on forward currency exchange contracts		1,053,556
Net realised (loss) on futures contracts		(2,665,092)
Net realised (loss) on foreign exchange		(37,882)
Net realised gain on tax reclaim		58
Net realised gain		986,016
Change in net unrealised gain on investments		11,144,176
Change in net unrealised gain on swaps		703,943
Change in net unrealised (loss) on forward currency exchange contracts		(289,677)
Change in net unrealised (loss) on futures contracts		(764,933)
Net change in unrealised gain		10,793,509
Net increase in net assets as a result of operations		11,529,314
Movements in capital		
Subscriptions of shares		5,863,362
Redemptions of shares		(8,810,800)
Dividends	7	(116,173)
Total movements in capital		(3,063,611)
Net assets at the end of the year		58,030,727

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	58,030,727	49,565,024	59,178,404

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

Threadneedle (Lux) - Global Multi Asset Income

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	170,356,015
Cash at bank	2	8,620,378
Receivable for investments sold		348,011
Subscriptions receivable		125,349
Interest receivable on swaps	2	4,208
Interest and dividends receivable, net		908,174
Upfront payment paid on swaps	2	2,265
Net unrealised gain on futures contracts	2, 11	30,109
Other assets	20	17,363
Total assets		180,411,872
Liabilities		
Bank overdrafts		(2,298,981)
Options sold at market Value	2, 12	(282,377)
Payable for investments purchased		(831,117)
Redemptions payable		(634,104)
Interest payable on swaps	2	(5,571)
Upfront payment received on swaps	2	(2,362)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(753,918)
Net unrealised (loss) on swaps	2, 10	(121,117)
Asset management fees payable	5	(229,032)
Other liabilities	20	(45,536)
Total liabilities		(5,204,115)
Total net assets		175,207,757

NUMBER OF SHARES OUTSTANDING

Class AE	47,054.122
Class AEC	5,638,904.140
Class AEH	845,943.950
Class AEP	1,713,915.711
Class AS	100.000
Class ASC	18,426.049
Class ASH	639.122
Class ASP	6,291.996
Class AU	539,158.206
Class AUM	40,754.701
Class AUP	1,171,017.958
Class DEC	3,170,858.860
Class DEH	295,783.443
Class DEP	405,403.560
Class DU	417,697.395
Class DUP	2,113,149.368
Class ZE	100.000
Class ZEC	100.000
Class ZEH	18,698.691
Class ZFH	100.000
Class ZU	1,536.781
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		191,964,823
Income		
Dividends, net	2	2,780,810
Interest on bonds, net	2	3,084,216
Bank interest	2	72,574
Interest income on swaps		52,633
Interest income on futures contracts		3,780
Asset management fee rebates	2	11,826
Other income		61,866
Total income		6,067,705
Expenses		
Asset management fees	5	(2,917,728)
Bank interest	2	(77,972)
Interest expense on swaps		(78,385)
Interest expense on futures contracts		(21,174)
Operating expenses	3, 5	(583,958)
Miscellaneous fees		(3)
Total expenses		(3,679,220)
Net income from investments		2,388,485
Net realised (loss) on sales of investments		(3,556,400)
Net realised gain on swaps		77,820
Net realised (loss) on options		(3,499,410)
Net realised gain on forward currency exchange contracts		1,523,567
Net realised gain on futures contracts		643,868
Net realised gain on foreign exchange		658,261
Net realised (loss)		(4,152,294)
Change in net unrealised gain on investments		57,175,325
Change in net unrealised (loss) on swaps		(121,117)
Change in net unrealised gain on options		693,884
Change in net unrealised gain on forward currency exchange contracts		302,168
Change in net unrealised (loss) on futures contracts		(185,289)
Net change in unrealised gain		57,864,971
Net increase in net assets as a result of operations		56,101,162
Movements in capital		
Subscriptions of shares		14,499,458
Redemptions of shares		(79,925,769)
Dividends	7	(7,431,917)
Total movements in capital		(72,858,228)
Net assets at the end of the year		175,207,757

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	175,207,757	191,964,823	281,201,768

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

Threadneedle (Lux) - Global Multi Asset Income

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	11.1664 ¹	9.2855 ¹	10.48 ¹
Class AEC	8.1761 ¹	6.7662 ¹	8.48 ¹
Class AEH	18.0258 ¹	14.1869 ¹	16.86 ¹
Class AEP	9.2989 ¹	8.1331 ¹	9.68 ¹
Class AQ ²	—	81.0335 ²	—
Class AQM ²	—	80.0166 ²	—
Class AS	11.0946 ³	9.1444 ³	10.08 ³
Class ASC	9.5406 ³	7.8280 ³	9.62 ³
Class ASH	11.0586 ³	8.6294 ³	10.07 ³
Class ASP	9.4660 ³	8.1919 ³	9.49 ³
Class AU	20.4434	15.8709	18.33
Class AUM	10.1632	8.2835	—
Class AUP	9.6048	7.8434	9.55
Class DEC	7.7834 ¹	6.4921 ¹	8.19 ¹
Class DEH	10.3401 ¹	8.1990 ¹	9.82 ¹
Class DEP	8.7797 ¹	7.7380 ¹	9.28 ¹
Class DU	12.6591	9.9014	11.52
Class DUP	8.7793	7.2225	8.86
Class ZE	11.3949 ¹	9.4286 ¹	10.58 ¹
Class ZEC	9.0180 ¹	7.4323 ¹	9.26 ¹
Class ZEH	10.8464 ¹	8.4917 ¹	10.05 ¹
Class ZFH	10.7251 ⁴	8.4161 ⁴	9.99 ⁴
Class ZU	11.9183	9.2068	10.58
Class ZUP	9.6307	7.8321	9.50

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in HKD. The base currency of the Portfolio is USD.

³Class is denominated in SGD. The base currency of the Portfolio is USD.

⁴Class is denominated in CHF. The base currency of the Portfolio is USD.

⁵See note 1.

Threadneedle (Lux) - Emerging Market ESG Equities*

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	9,221,991
Cash at bank	2	191,555
Receivable for investments sold		20,617
Interest and dividends receivable, net		14,058
Total assets		9,448,221
Liabilities		
Bank overdrafts		(3,773)
Payable for investments purchased		(22,798)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,945)
Asset management fees payable	5	(4,884)
Other liabilities	20	(1,932)
Total liabilities		(35,332)
Total net assets		9,412,889

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AEC	100.000
Class AEH	8,445.973
Class AU	100.000
Class AUP	100.000
Class IE	100.000
Class IEH	100.000
Class IG	100.000
Class IU	100.000
Class LE	171,000.000
Class LG	100.000
Class XU	100.000
Class ZE	100.000
Class ZEC	100.000
Class ZEH	100.000
Class ZU	498,187.100
Class ZUP	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

March 31, 2021

Class AE [#]	13.1238 ¹
Class AEC [#]	13.0744 ¹
Class AEH [#]	13.1208 ¹
Class AU [#]	13.2113
Class AUP [#]	13.1684
Class IE [#]	13.1851 ¹
Class IEH [#]	13.1794 ¹
Class IG [#]	12.2808 ²
Class IU [#]	13.2780
Class LE [#]	13.2092 ¹
Class LG [#]	12.2989 ²
Class XU [#]	13.3214
Class ZE [#]	13.1739 ¹
Class ZEC [#]	13.1241 ¹
Class ZEH [#]	13.1675 ¹
Class ZU [#]	13.2623
Class ZUP [#]	13.2192

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from September 24, 2020 to March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the period		
		–
Income		
Dividends, net	2	20,659
Bank interest	2	19
Total income		20,678
Expenses		
Asset management fees	5	(25,650)
Bank interest	2	(101)
Operating expenses	3, 5	(10,216)
Total expenses		(35,967)
Net (loss) from investments		
		(15,289)
Net realised gain on sales of investments		275,690
Net realised (loss) on forward currency exchange contracts		(1,165)
Net realised (loss) on foreign exchange		(8,327)
Net realised gain		266,198
Change in net unrealised gain on investments		1,264,319
Change in net unrealised (loss) on forward currency exchange contracts		(1,945)
Net change in unrealised gain		1,262,374
Net increase in net assets as a result of operations		1,513,283
Movements in capital		
Subscriptions of shares		7,899,625
Dividends	7	(19)
Total movements in capital		7,899,606
Net assets at the end of the period		9,412,889

TOTAL NET ASSET VALUE

March 31, 2021
USD 9,412,889

*See note 1.

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

Threadneedle (Lux) - Global Focus

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	1,672,452,935
Cash at bank	2	4,340,488
Receivable for investments sold		2,846,873
Subscriptions receivable		2,399,428
Interest and dividends receivable, net		1,588,337
Other assets	20	284,970
Total assets		1,683,913,031
Liabilities		
Redemptions payable		(3,550,369)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(2,194,544)
Asset management fees payable	5	(1,495,511)
Other liabilities	20	(361,841)
Total liabilities		(7,602,265)
Total net assets		1,676,310,766

NUMBER OF SHARES OUTSTANDING

Class AEH	1,393,468.194
Class AEP	1,532,873.120
Class AU	6,537,751.082
Class AUP	23,249.810
Class DEH	307,500.244
Class DU	1,142,455.858
Class IE	5,608,132.305
Class IEH	2,229,708.516
Class IU	13,085,918.709
Class IUP	26,175.405
Class W	18,014.468
Class XU	8,822,951.593
Class ZE	2,325,680.754
Class ZEH	2,900.000
Class ZEP	2,255,976.096
Class ZFH	160,440.000
Class ZG	645,514.397
Class ZU	3,808,863.460

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		781,859,426
Income		
Dividends, net	2	8,864,071
Bank interest	2	208,188
Total income		9,072,259
Expenses		
Asset management fees	5	(14,345,129)
Bank interest	2	(216,875)
Operating expenses	3, 5	(3,554,090)
Total expenses		(18,116,094)
Net (loss) from investments		(9,043,835)
Net realised gain on sales of investments		131,053,946
Net realised gain on forward currency exchange contracts		7,245,513
Net realised gain on foreign exchange		315,897
Net realised gain		138,615,356
Change in net unrealised gain on investments		346,844,710
Change in net unrealised (loss) on forward currency exchange contracts		(932,872)
Net change in unrealised gain		345,911,838
Net increase in net assets as a result of operations		475,483,359
Movements in capital		
Subscriptions of shares		1,135,143,309
Redemptions of shares		(715,828,054)
Dividends	7	(347,274)
Total movements in capital		418,967,981
Net assets at the end of the year		1,676,310,766

TOTAL NET ASSET VALUE

USD	March 31, 2021	March 31, 2020	March 31, 2019
	1,676,310,766	781,859,426	640,308,193

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

Threadneedle (Lux) - Global Focus

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	57.4173 ¹	39.4473 ¹	39.72 ¹
Class AEP	19.1012 ¹	13.9549 ¹	13.51 ¹
Class AU	96.5311	65.4043	64.03
Class AUP	15.4283	10.5256	10.43
Class DEH	41.4515 ¹	28.6905 ¹	29.11 ¹
Class DU	50.1776	34.2524	33.79
Class IE	18.3198 ¹	13.1834 ¹	12.50 ¹
Class IEH	15.4630 ¹	10.5330 ¹	10.51 ¹
Class IU	19.7127	13.2437	12.86
Class IUP	15.7922	10.6770	10.49
Class W	147.4604	99.8614	97.72
Class XU	22.8996	15.2627	14.70
Class ZE	20.6574 ¹	14.8804 ¹	14.13 ¹
Class ZEH ⁴	11.1310 ¹	–	–
Class ZEP	19.6580 ¹	14.2420 ¹	13.68 ¹
Class ZFH ⁴	11.1109 ²	–	–
Class ZG	20.5546 ³	15.3810 ³	14.22 ³
Class ZU	23.8745	16.0557	15.60

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

⁴See note 1.

Threadneedle (Lux) - Global Emerging Market Equities

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	169,134,177
Cash at bank	2	1,124,225
Receivable for investments sold		546,131
Subscriptions receivable		25,196
Interest and dividends receivable, net		297,845
Other assets	20	12,356
Total assets		171,139,930
Liabilities		
Payable for investments purchased		(264,998)
Redemptions payable		(13,738)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(54,950)
Asset management fees payable	5	(137,031)
Tax payable	3	(538,906)
Other liabilities	20	(26,210)
Total liabilities		(1,035,833)
Total net assets		170,104,097

NUMBER OF SHARES OUTSTANDING

Class AEH	22,932.950
Class AU	29,316.235
Class DEH	50,811.846
Class DU	68,109.184
Class IE	100.000
Class IEH	29,400.734
Class IU	6,114,997.956
Class ZU	18,341.033
Class 1E	3,033,738.021
Class 1U	3,118,874.816
Class 2E	2,016,150.894
Class 2U	100.000
Class 8E	1,156,290.447
Class 8U	1,648,219.658

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	42.3802 ¹	23.6114 ¹	28.73 ¹
Class AU	68.3931	37.5590	44.39
Class DEH	30.1969 ¹	16.9558 ¹	20.77 ¹
Class DU	47.8562	26.4784	31.53
Class IE ²	15.5210 ¹	–	–
Class IEH	25.5028 ¹	14.0970 ¹	17.00 ¹
Class IU	16.2895	8.8704	–
Class ZU	15.5962	8.5014	9.97
Class 1E	1.8817 ¹	1.1059 ¹	1.28 ¹
Class 1U	2.2113	1.2133	1.43
Class 2E	17.1886 ¹	10.0408 ¹	11.51 ¹
Class 2U	17.8242	9.7175	11.40
Class 8E	2.0559 ¹	1.2015 ¹	1.38 ¹
Class 8U	2.4165	1.3184	1.55

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		79,154,413
Income		
Dividends, net	2	1,212,788
Bank interest	2	3,133
Total income		1,215,921
Expenses		
Asset management fees	5	(1,211,317)
Bank interest	2	(2,866)
Foreign tax	3	(536,936)
Operating expenses	3, 5	(225,380)
Total expenses		(1,976,499)
Net (loss) from investments		(760,578)
Net realised gain on sales of investments		5,446,731
Net realised gain on forward currency exchange contracts		64,457
Net realised (loss) on foreign exchange		(44,648)
Net realised gain		5,466,540
Change in net unrealised gain on investments		61,325,456
Change in net unrealised (loss) on forward currency exchange contracts		(32,949)
Net change in unrealised gain		61,292,507
Net increase in net assets as a result of operations		65,998,469
Movements in capital		
Subscriptions of shares		48,260,080
Redemptions of shares		(23,308,865)
Total movements in capital		24,951,215
Net assets at the end of the year		170,104,097

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	170,104,097	79,154,413	47,448,924

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

Threadneedle (Lux) - Global Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	215,287,522
Cash at bank	2	3,348,633
Receivable for investments sold		563,035
Subscriptions receivable		1,011,372
Interest and dividends receivable, net		786,468
Net unrealised gain on forward currency exchange contracts	2, 9	8,107
Other assets	20	3,816
Total assets		221,008,953
Liabilities		
Redemptions payable		(178,113)
Asset management fees payable	5	(184,192)
Other liabilities	20	(34,610)
Total liabilities		(396,915)
Total net assets		220,612,038

NUMBER OF SHARES OUTSTANDING

Class AEC	4,600.000
Class AUP	100.000
Class DEC	100.000
Class DUP	100.000
Class IU	100.000
Class TE	100.000
Class ZU	100.000
Class 1E	1,911,811.744
Class 1EP	1,579,253.511
Class 1SC	491,543.354
Class 1SH	33,508.170
Class 1ST	83,098.123
Class 1U	518,409.501
Class 1UP	438,125.679
Class 1VT	7,391.490
Class 2E	1,000,021.633
Class 2EP	100.000
Class 2U	100.000
Class 2UP	100.000
Class 3E	173,763.512
Class 3EP	9,935,709.249
Class 3U	27,155.767
Class 3UP	39,325.200
Class 8E	122,214.288
Class 8EP	165.977
Class 8U	13,158.578
Class 8UP	57,898.704
Class 9E	100.000
Class 9EP	100.000
Class 9U	100.000
Class 9UP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		302,458,662
Income		
Dividends, net	2	6,376,409
Bank interest	2	895
Total income		6,377,304
Expenses		
Asset management fees	5	(2,296,412)
Bank interest	2	(231)
Operating expenses	3, 5	(374,610)
Total expenses		(2,671,253)
Net income from investments		3,706,051
Net realised (loss) on sales of investments		(2,841,973)
Net realised gain on forward currency exchange contracts		251,560
Net realised (loss) on foreign exchange		(202,253)
Net realised (loss)		(2,792,666)
Change in net unrealised gain on investments		92,244,273
Change in net unrealised gain on forward currency exchange contracts		33,487
Net change in unrealised gain		92,277,760
Net increase in net assets as a result of operations		93,191,145
Movements in capital		
Subscriptions of shares		15,725,758
Redemptions of shares		(184,988,500)
Dividends	7	(5,775,027)
Total movements in capital		(175,037,769)
Net assets at the end of the year		220,612,038

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	220,612,038	302,458,662	896,154,687

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

Threadneedle (Lux) - Global Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEC	10.8646 ¹	7.7949 ¹	10.11 ¹
Class AUP	11.5197	8.1529	10.27
Class DEC	10.7367 ¹	7.7468 ¹	10.09 ¹
Class DUP	11.3689	8.0829	10.24
Class IU	12.8194	8.7152	10.45
Class TE	12.4675 ¹	9.0928 ¹	10.66 ¹
Class ZU	12.8038	8.7095	10.45
Class 1E	12.3011 ¹	9.0161 ¹	10.64 ¹
Class 1EP	11.2887 ¹	8.5463 ¹	10.51 ¹
Class 1SC	11.2960 ²	8.0406 ²	10.25 ²
Class 1SH	12.3246 ²	8.4957 ²	10.38 ²
Class 1ST	11.3150 ²	8.0568 ²	10.25 ²
Class 1U	12.6191	8.6349	10.43
Class 1UP	11.5601	8.1749	10.29
Class 1VT	11.0336 ³	7.9347 ³	10.24 ³
Class 2E	12.7149 ¹	9.2630 ¹	10.86 ¹
Class 2EP	11.4725 ¹	8.6258 ¹	10.54 ¹
Class 2U	12.8080	8.7103	10.45
Class 2UP	11.7699	8.2624	10.33
Class 3E	12.5276 ¹	9.1138 ¹	10.67 ¹
Class 3EP	11.4904 ¹	8.6418 ¹	10.54 ¹
Class 3U	12.8514	8.7285	10.46
Class 3UP	11.8020	8.2797	10.34
Class 8E	12.4677 ¹	9.0865 ¹	10.66 ¹
Class 8EP	11.4170 ¹	8.5947 ¹	10.51 ¹
Class 8U	12.7934	8.7047	10.45
Class 8UP	11.7367	8.2462	10.32
Class 9E	12.5555 ¹	9.1275 ¹	10.68 ¹
Class 9EP	11.5171 ¹	8.6420 ¹	10.52 ¹
Class 9U	12.8935	8.7456	10.46
Class 9UP	11.8108	8.2711	10.31

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in AUD. The base currency of the Portfolio is USD.

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

Threadneedle (Lux) - Global Select

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	603,656,105
Cash at bank	2	2,353,758
Subscriptions receivable		22,723
Interest and dividends receivable, net		1,152,289
Other assets	20	59,345
Total assets		607,244,220
Liabilities		
Payable for investments purchased		(455,514)
Redemptions payable		(91,782)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(230)
Asset management fees payable	5	(697,581)
Other liabilities	20	(83,617)
Total liabilities		(1,328,724)
Total net assets		605,915,496

NUMBER OF SHARES OUTSTANDING

Class IU	47,718.714
Class ZU	100.000
Class 1E	29,784,835.158
Class 1U	76,649,635.334
Class 2E	100.000
Class 2U	246,070.349
Class 3U	4,455,021.549
Class 8E	83,218.592
Class 8U	20,127,269.033
Class 9U	82,680.683

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class IU	15.4100	10.4063	10.66
Class ZU	15.3846	10.3985	10.66
Class 1E	3.6305 ¹	2.6451 ¹	2.67 ¹
Class 1U	4.2662	2.9019	2.99
Class 2E	14.9212 ¹	10.8024 ¹	10.82 ¹
Class 2U	15.3787	10.3974	10.66
Class 3U	4.5175	3.0491	3.12
Class 8E	5.3010 ¹	3.8404 ¹	3.85 ¹
Class 8U	6.2292	4.2132	4.32
Class 9U	15.4477	10.4222	10.66

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		365,150,642
Income		
Dividends, net	2	5,130,267
Bank interest	2	2,329
Other income		127
Total income		5,132,723
Expenses		
Asset management fees	5	(6,924,094)
Bank interest	2	(586)
Operating expenses	3, 5	(836,968)
Total expenses		(7,761,648)
Net (loss) from investments		(2,628,925)
Net realised gain on sales of investments		20,636,142
Net realised (loss) on forward currency exchange contracts		(931)
Net realised (loss) on foreign exchange		(76,340)
Net realised gain on tax reclaim		1,084
Net realised gain		20,559,955
Change in net unrealised gain on investments		162,941,801
Change in net unrealised (loss) on forward currency exchange contracts		(230)
Net change in unrealised gain		162,941,571
Net increase in net assets as a result of operations		180,872,601
Movements in capital		
Subscriptions of shares		141,941,999
Redemptions of shares		(82,049,746)
Total movements in capital		59,892,253
Net assets at the end of the year		605,915,496

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	605,915,496	365,150,642	441,869,956

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

Threadneedle (Lux) - Global Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	2,107,373,594
Cash at bank	2	1,782,202
Subscriptions receivable		9,315,377
Interest and dividends receivable, net		1,705,796
Net unrealised gain on forward currency exchange contracts	2, 9	32,761
Other assets	20	53,041
Total assets		2,120,262,771
Liabilities		
Redemptions payable		(9,573,496)
Asset management fees payable	5	(1,668,000)
Other liabilities	20	(433,151)
Total liabilities		(11,674,647)
Total net assets		2,108,588,124

NUMBER OF SHARES OUTSTANDING

Class AE	10,700,472.077
Class AEP	8,632,242.112
Class AK	1,040,491.605
Class AUP	38,529.514
Class DE	1,288,451.821
Class IE	10,431,053.757
Class IEP	3,402,286.450
Class NE	12,391,646.000
Class XE	3,301,773.822
Class XFH	100.000
Class XG	100.000
Class XGH	100.000
Class XU	5,717,533.656
Class ZE	7,682,756.911
Class ZFH	1,058,760.135
Class ZG	869,837.058
Class ZGH	56,242.773
Class ZU	12,938,325.354

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		467,243,010
Income		
Dividends, net	2	6,546,838
Bank interest	2	46,715
Total income		6,593,553
Expenses		
Asset management fees	5	(11,563,961)
Bank interest	2	(48,004)
Operating expenses	3, 5	(2,972,028)
Total expenses		(14,583,993)
Net (loss) from investments		(7,990,440)
Net realised gain on sales of investments		165,408,902
Net realised (loss) on forward currency exchange contracts		(615,129)
Net realised (loss) on foreign exchange		(1,428,649)
Net realised gain		163,365,124
Change in net unrealised gain on investments		330,551,299
Change in net unrealised gain on forward currency exchange contracts		65,114
Net change in unrealised gain		330,616,413
Net increase in net assets as a result of operations		485,991,097
Movements in capital		
Subscriptions of shares		1,715,296,924
Redemptions of shares		(559,074,801)
Dividends	7	(868,106)
Total movements in capital		1,155,354,017
Net assets at the end of the year		2,108,588,124

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	2,108,588,124	467,243,010	196,527,339

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

Threadneedle (Lux) - Global Smaller Companies

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	47.2890	28.8263	29.93
Class AEP	15.5848	9.5558	10.06
Class AK	126.8311 ¹	82.0449 ¹	–
Class AUP	15.5516 ²	8.9026 ²	9.59 ²
Class DE	36.0617	22.0920	23.05
Class IE	68.4913	41.3989	42.61
Class IEP [†]	13.1106	–	–
Class NE	15.0223	9.0621	–
Class XE	17.3169	10.3840	10.60
Class XFH [†]	11.4338 ³	–	–
Class XG	16.7790 ⁴	10.4565 ⁴	10.41 ⁴
Class XGH	23.4350 ⁴	14.0424 ⁴	14.34 ⁴
Class XU [†]	11.3797 ²	–	–
Class ZE	16.8641	10.2035	10.51
Class ZFH	16.6452 ³	10.1002 ³	10.45 ³
Class ZG	16.3719 ⁴	10.2901 ⁴	10.32 ⁴
Class ZGH	48.9276 ⁴	29.5931 ⁴	30.48 ⁴
Class ZU	16.8058 ²	9.4930 ²	10.01 ²

¹Class is denominated in SEK. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

⁴Class is denominated in GBP. The base currency of the Portfolio is EUR.

[†]See note 1.

Threadneedle (Lux) - American

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	1,108,098,878
Cash at bank	2	5,355,505
Receivable for investments sold		8,994,801
Subscriptions receivable		987,209
Interest and dividends receivable, net		568,408
Other assets	20	197
Total assets		1,124,004,998
Liabilities		
Redemptions payable		(459,281)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(2,131,909)
Asset management fees payable	5	(985,485)
Other liabilities	20	(176,692)
Total liabilities		(3,753,367)
Total net assets		1,120,251,631

NUMBER OF SHARES OUTSTANDING

Class AEH	1,273,998.793
Class AU	288,667.523
Class DEH	51,194.124
Class DU	548,532.694
Class IEH	382,429.555
Class IU	6,440,746.461
Class W	1,591.035
Class ZE	100.000
Class ZEH	1,257,948.204
Class ZU	100.000
Class 1E	2,958,336.247
Class 1EH	190,551.529
Class 1EP	303,179.571
Class 1U	13,181,620.429
Class 2E	866,709.558
Class 2U	5,544,735.752
Class 3EH	26,276.748
Class 3U	508,963.886
Class 8E	1,806,129.915
Class 8U	3,219,279.408
Class 9EH	100.000
Class 9U	229,865.350

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		845,435,297
Income		
Dividends, net	2	10,429,023
Bank interest	2	65,639
Total income		10,494,662
Expenses		
Asset management fees	5	(10,615,731)
Bank interest	2	(67,338)
Operating expenses	3, 5	(1,850,196)
Total expenses		(12,533,265)
Net (loss) from investments		(2,038,603)
Net realised gain on sales of investments		156,481,010
Net realised gain on forward currency exchange contracts		6,695,254
Net realised (loss) on foreign exchange		(12,927)
Net realised gain		163,163,337
Change in net unrealised gain on investments		308,370,356
Change in net unrealised (loss) on forward currency exchange contracts		(506,521)
Net change in unrealised gain		307,863,835
Net increase in net assets as a result of operations		468,988,569
Movements in capital		
Subscriptions of shares		128,434,097
Redemptions of shares		(322,542,073)
Dividends	7	(64,259)
Total movements in capital		(194,172,235)
Net assets at the end of the year		1,120,251,631

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	1,120,251,631	845,435,297	907,780,896

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

Threadneedle (Lux) - American

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	62.4805 ¹	39.8500 ¹	43.59 ¹
Class AU	107.7058	67.7834	72.16
Class DEH	46.2355 ¹	29.5927 ¹	32.49 ¹
Class DU	41.8962	26.4589	28.27
Class IEH	67.3710 ¹	42.5805 ¹	46.17 ¹
Class IU	73.4915	45.8385	48.36
Class W	143.3024	89.9169	95.43
Class ZE	15.1672 ¹	10.1443 ¹	10.47 ¹
Class ZEH	14.3367 ¹	9.0706 ¹	9.84 ¹
Class ZU	15.4031	9.6205	10.16
Class 1E	14.6201 ¹	9.8427 ¹	10.23 ¹
Class 1EH	14.0242 ¹	8.9324 ¹	9.76 ¹
Class 1EP	14.0455 ¹	9.5797 ¹	10.16 ¹
Class 1U	14.8399	9.3272	9.92
Class 2E	14.8451 ¹	9.9337 ¹	10.26 ¹
Class 2U	15.0659	9.4120	9.95
Class 3EH	14.2960 ¹	9.0365 ¹	9.80 ¹
Class 3U	15.1327	9.4368	9.95
Class 8E	14.8290 ¹	9.9269 ¹	10.25 ¹
Class 8U	15.0466	9.4037	9.94
Class 9EH	14.3200 ¹	9.0418 ¹	9.80 ¹
Class 9U	15.1413	9.4383	9.95

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

Threadneedle (Lux) - American Select

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	431,978,025
Cash at bank	2	984,806
Term deposits	2, 19	6,000,020
Subscriptions receivable		496,245
Interest and dividends receivable, net		22,069
Other assets	20	179
Total assets		439,481,344
Liabilities		
Redemptions payable		(323,001)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(51,695)
Asset management fees payable	5	(510,967)
Other liabilities	20	(60,362)
Total liabilities		(946,025)
Total net assets		438,535,319

NUMBER OF SHARES OUTSTANDING

Class AD	1,000.000
Class AEH	21,851.017
Class AN	1,000.000
Class AU	134,410.887
Class DEH	13,916.960
Class DU	105,696.792
Class ID	1,000.000
Class IE	100.000
Class IEH	17,483.753
Class IN	1,000.000
Class W	9,809.367
Class ZEH	1,172.825
Class ZU	35,690.000
Class 1E	12,709,631.029
Class 1EH	75,484.803
Class 1EP	451,242.585
Class 1U	42,249,539.346
Class 2EH	761.000
Class 2U	100.000
Class 3E	6,464,405.244
Class 3U	4,129,810.755
Class 8EH	193,663.558
Class 8U	2,728,728.418
Class 9E	100.000
Class 9U	677.031

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		315,353,771
Income		
Dividends, net	2	1,871,334
Bank interest	2	51,547
Total income		1,922,881
Expenses		
Asset management fees	5	(5,492,527)
Bank interest	2	(51,068)
Operating expenses	3, 5	(651,383)
Total expenses		(6,194,978)
Net (loss) from investments		(4,272,097)
Net realised gain on sales of investments		40,022,637
Net realised gain on forward currency exchange contracts		236,542
Net realised (loss) on foreign exchange		(12,368)
Net realised gain		40,246,811
Change in net unrealised gain on investments		138,733,296
Change in net unrealised (loss) on forward currency exchange contracts		(688)
Net change in unrealised gain		138,732,608
Net increase in net assets as a result of operations		174,707,322
Movements in capital		
Subscriptions of shares		31,960,831
Redemptions of shares		(83,467,925)
Dividends	7	(18,680)
Total movements in capital		(51,525,774)
Net assets at the end of the year		438,535,319

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	438,535,319	315,353,771	363,379,073

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

Threadneedle (Lux) - American Select

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AD	14.0643 ¹	9.5986 ¹	–
Class AEH	40.4315 ²	26.0234 ²	28.15 ²
Class AN	14.6605 ³	11.4489 ³	–
Class AU	36.9044	23.4327	24.67
Class DEH	27.6535 ²	17.9318 ²	19.54 ²
Class DU	32.5387	20.8155	22.08
Class ID	14.2588 ¹	9.6523 ¹	–
Class IE	14.3186 ²	9.6644 ²	–
Class IEH	42.8992 ²	27.3895 ²	29.40 ²
Class IN	14.8493 ³	11.5094 ³	–
Class W	39.0305	24.7704	26.07
Class ZEH	14.4664 ²	9.2429 ²	9.92 ²
Class ZU	15.5296	9.7922	10.24
Class 1E	5.3911 ²	3.6619 ²	3.76 ²
Class 1EH	4.2840 ²	2.7534 ²	2.98 ²
Class 1EP	5.2548 ²	3.5938 ²	3.74 ²
Class 1U	6.3360	4.0179	4.23
Class 2EH	14.9450 ²	9.5434 ²	10.24 ²
Class 2U	15.7585	9.9304	10.38
Class 3E	4.3890 ²	2.9575 ²	3.01 ²
Class 3U	5.1582	3.2451	3.38
Class 8EH	3.7559 ²	2.4004 ²	2.58 ²
Class 8U	7.2838	4.5928	4.80
Class 9E	15.3150 ²	10.3117 ²	10.51 ²
Class 9U	15.8570	9.9683	10.39

¹Class is denominated in DKK. The base currency of the Portfolio is USD.

²Class is denominated in EUR. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

Threadneedle (Lux) - American Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	309,472,066
Cash at bank	2	1,114,550
Subscriptions receivable		7,603,713
Interest and dividends receivable, net		71,532
Total assets		318,261,861
Liabilities		
Redemptions payable		(843,110)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(15,735)
Asset management fees payable	5	(305,599)
Other liabilities	20	(45,073)
Total liabilities		(1,209,517)
Total net assets		317,052,344

NUMBER OF SHARES OUTSTANDING

Class AEH	57,539.016
Class AU	24,386.645
Class DEH	15,827.783
Class DU	156,847.009
Class IE	179,600.000
Class IU	176,263.138
Class ZU	100.000
Class 1E	492,337.845
Class 1EP	884,157.428
Class 1U	7,370,909.296
Class 2U	1,732,027.907
Class 3EH	115,051.863
Class 3U	1,737,556.253
Class 8U	1,385,966.800
Class 9EH	1,253.258
Class 9U	3,265,863.358

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	16.6368 ¹	8.2252 ¹	10.53 ¹
Class AU	17.6124	8.5873	10.69
Class DEH	16.4357 ¹	8.1660 ¹	10.51 ¹
Class DU	17.4069	8.5270	10.66
Class IE	15.9009 ¹	8.2360 ¹	–
Class IU	17.9845	8.6950	10.72
Class ZU	17.9572	8.6865	10.72
Class 1E	17.2570 ¹	8.9994 ¹	10.92 ¹
Class 1EP	16.5639 ¹	8.7169 ¹	10.84 ¹
Class 1U	17.6803	8.6079	10.69
Class 2U	17.9455	8.6842	10.72
Class 3EH	17.0018 ¹	8.3303 ¹	10.57 ¹
Class 3U	18.0025	8.6996	10.73
Class 8U	17.9365	8.6833	10.72
Class 9EH	17.0449 ¹	8.3502 ¹	10.58 ¹
Class 9U	18.0258	8.7074	10.73

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		172,396,358
Income		
Dividends, net	2	2,221,609
Bank interest	2	1,075
Total income		2,222,684
Expenses		
Asset management fees	5	(2,662,594)
Bank interest	2	(121)
Operating expenses	3, 5	(349,033)
Total expenses		(3,011,748)
Net (loss) from investments		(789,064)
Net realised gain on sales of investments		35,460,664
Net realised (loss) on forward currency exchange contracts		(12,579)
Net realised (loss) on foreign exchange		(2,443)
Net realised gain		35,445,642
Change in net unrealised gain on investments		123,763,160
Change in net unrealised (loss) on forward currency exchange contracts		(15,043)
Net change in unrealised gain		123,748,117
Net increase in net assets as a result of operations		158,404,695
Movements in capital		
Subscriptions of shares		87,347,690
Redemptions of shares		(100,945,299)
Dividends	7	(151,100)
Total movements in capital		(13,748,709)
Net assets at the end of the year		317,052,344

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	317,052,344	172,396,358	256,158,593

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

Threadneedle (Lux) - Asia Contrarian Equity

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	186,273,225
Cash at bank	2	1,540,866
Receivable for investments sold		471,487
Subscriptions receivable		1,861
Interest and dividends receivable, net		570,028
Other assets	20	17,723
Total assets		188,875,190
Liabilities		
Payable for investments purchased		(376,540)
Redemptions payable		(1,606)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(8,247)
Asset management fees payable	5	(5,812)
Tax payable	3	(369,203)
Other liabilities	20	(25,324)
Total liabilities		(786,732)
Total net assets		188,088,458

NUMBER OF SHARES OUTSTANDING

Class AE	1,788.856
Class AF	100.000
Class AS	4,572.842
Class ASH	56,431.557
Class AU	13,074.371
Class DE	25,408.750
Class IF	100.000
Class ISH	630.000
Class IU	2,679.137
Class XU	6,797,079.797
Class XUP	4,693,125.078
Class ZE	156,180.000
Class ZEH	33,048.653
Class ZF	3,000.000
Class ZG	100.000
Class ZU	38,102.939

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	18.3066 ¹	11.6808 ¹	13.82 ¹
Class AF	18.6638 ²	11.4321 ²	14.25 ²
Class AS	14.2865 ³	9.0235 ³	10.41 ³
Class ASH	17.9279 ³	10.7767 ³	13.21 ³
Class AU	18.7762	11.1870	13.55
Class DE	17.4547 ¹	11.2228 ¹	13.38 ¹
Class IE	–	–	14.19 ¹
Class IF	19.4667 ²	11.8248 ²	14.62 ²
Class ISH	18.9488 ³	11.2943 ³	13.72 ³
Class IU	19.7990	11.6971	14.04
Class XU	14.9820	8.7810	–
Class XUP	16.9577	10.1785	12.51
Class ZE	19.0713 ¹	12.0806 ¹	14.19 ¹
Class ZEH	17.5088 ¹	10.5075 ¹	13.00 ¹
Class ZF	19.4570 ²	11.8269 ²	14.63 ²
Class ZG	12.1521 ⁴	7.9962 ⁴	9.14 ⁴
Class ZU	19.7473	11.6781	14.03

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in SGD. The base currency of the Portfolio is USD.

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		124,384,661
Income		
Dividends, net	2	3,683,147
Bank interest	2	31,318
Total income		3,714,465
Expenses		
Asset management fees	5	(38,312)
Bank interest	2	(31,173)
Foreign tax	3	(367,853)
Operating expenses	3, 5	(262,055)
Total expenses		(699,393)
Net income from investments		3,015,072
Net realised gain on sales of investments		20,439,735
Net realised (loss) on forward currency exchange contracts		(2,594)
Net realised (loss) on foreign exchange		(105,903)
Net realised gain		20,331,238
Change in net unrealised gain on investments		62,796,952
Change in net unrealised (loss) on forward currency exchange contracts		(7,011)
Net change in unrealised gain		62,789,941
Net increase in net assets as a result of operations		86,136,251
Movements in capital		
Subscriptions of shares		36,395,475
Redemptions of shares		(57,204,108)
Dividends	7	(1,623,821)
Total movements in capital		(22,432,454)
Net assets at the end of the year		188,088,458

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	188,088,458	124,384,661	185,676,126

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

Threadneedle (Lux) - Asia Equities

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	341,072,798
Cash at bank	2	2,453,795
Subscriptions receivable		461,002
Interest and dividends receivable, net		849,151
Other assets	20	33,169
Total assets		344,869,915
Liabilities		
Redemptions payable		(104,739)
Asset management fees payable	5	(338,041)
Tax payable	3	(456,220)
Other liabilities	20	(40,389)
Total liabilities		(939,389)
Total net assets		343,930,526

NUMBER OF SHARES OUTSTANDING

Class IE	422,602.468
Class IU	356,363.139
Class ZU	31,454.134
Class 1E	1,395,119.956
Class 1U	23,824,427.131
Class 2E	9,204,616.512
Class 2U	1,743,303.265
Class 3U	4,246,180.765
Class 8E	474.483
Class 8U	1,526,642.109
Class 9U	163,615.364

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class IE	14.5096 ¹	9.0252 ¹	–
Class IU	16.0271	9.3071	10.72
Class ZU	16.0024	9.3012	10.72
Class 1E	3.6581 ¹	2.2925 ¹	2.60 ¹
Class 1U	4.2991	2.5152	2.92
Class 2E	15.5085 ¹	9.6601 ¹	10.88 ¹
Class 2U	15.9916	9.2995	10.72
Class 3U	3.8480	2.2346	2.57
Class 8E	4.1593 ¹	2.5930 ¹	2.92 ¹
Class 8U	4.8912	2.8455	3.28
Class 9U	16.0542	9.3192	10.72

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		
		195,909,991
Income		
Dividends, net	2	4,774,122
Bank interest	2	1,256
Total income		4,775,378
Expenses		
Asset management fees	5	(3,246,835)
Bank interest	2	(22)
Foreign tax	3	(454,552)
Operating expenses	3, 5	(378,658)
Total expenses		(4,080,067)
Net income from investments		
		695,311
Net realised gain on sales of investments		
		18,136,792
Net realised gain on forward currency exchange contracts		
		34,597
Net realised (loss) on foreign exchange		
		(159,330)
Net realised gain		
		18,012,059
Change in net unrealised gain on investments		
		120,906,225
Net change in unrealised gain		
		120,906,225
Net increase in net assets as a result of operations		
		139,613,595
Movements in capital		
Subscriptions of shares		28,725,499
Redemptions of shares		(20,318,559)
Total movements in capital		8,406,940
Net assets at the end of the year		
		343,930,526

TOTAL NET ASSET VALUE

USD	March 31, 2021	March 31, 2020	March 31, 2019
	343,930,526	195,909,991	235,034,331

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

Threadneedle (Lux) - US Contrarian Core Equities

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	478,852,214
Cash at bank	2	5,194,893
Receivable for investments sold		121,155
Subscriptions receivable		229,114
Interest and dividends receivable, net		286,362
Net unrealised gain on forward currency exchange contracts	2, 9	34,561
Other assets	20	2,004
Total assets		484,720,303
Liabilities		
Redemptions payable		(73,092)
Asset management fees payable	5	(254,155)
Other liabilities	20	(100,830)
Total liabilities		(428,077)
Total net assets		484,292,226

NUMBER OF SHARES OUTSTANDING

Class AEC	311.758
Class AEH	35,023.839
Class AU	98,959.496
Class AUP	13,619.008
Class DU	10,147.387
Class IU	3,724,871.469
Class XS	100.000
Class XSH	7,219,456.080
Class ZEH	467,289.028
Class ZFH	200.000
Class ZGH	200.000
Class ZU	4,286,506.749

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEC	17.5161 ¹	11.3591 ¹	12.75 ¹
Class AEH	28.6186 ¹	18.3280 ¹	20.19 ¹
Class AU	52.1802	32.9720	35.32
Class AUP	19.1464	12.2618	13.41
Class DU	26.0427	16.5381	17.81
Class IU	74.9789	47.0024	49.95
Class XS	18.0154 ²	11.8570 ²	11.87 ²
Class XSH	18.3848 ²	11.4988 ²	12.24 ²
Class ZEH	18.5596 ³	11.8015 ³	12.89 ³
Class ZFH	18.1775 ³	11.5719 ³	12.68 ³
Class ZGH	19.2281 ⁴	12.2135 ⁴	13.32 ⁴
Class ZU	20.7962	13.0432	13.87

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in CHF. The base currency of the Portfolio is USD.

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		462,376,758
Income		
Dividends, net	2	4,883,380
Bank interest	2	260,904
Total income		5,144,284
Expenses		
Asset management fees	5	(2,720,394)
Bank interest	2	(260,632)
Operating expenses	3, 5	(1,093,941)
Total expenses		(4,074,967)
Net income from investments		1,069,317
Net realised gain on sales of investments		79,246,225
Net realised gain on forward currency exchange contracts		5,697,597
Net realised (loss) on foreign exchange		(385,248)
Net realised gain		84,558,574
Change in net unrealised gain on investments		127,522,132
Change in net unrealised gain on forward currency exchange contracts		570,843
Net change in unrealised gain		128,092,975
Net increase in net assets as a result of operations		213,720,866
Movements in capital		
Subscriptions of shares		123,297,569
Redemptions of shares		(315,099,637)
Dividends	7	(3,330)
Total movements in capital		(191,805,398)
Net assets at the end of the year		484,292,226

TOTAL NET ASSET VALUE

USD	March 31, 2021	March 31, 2020	March 31, 2019
	484,292,226	462,376,758	607,510,212

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

Threadneedle (Lux) - US Disciplined Core Equities

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	26,242,866
Cash at bank	2	70,345
Subscriptions receivable		232,667
Interest and dividends receivable, net		13,825
Total assets		26,559,703
Liabilities		
Redemptions payable		(1,020)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(231)
Asset management fees payable	5	(1,885)
Other liabilities	20	(1,696)
Total liabilities		(4,832)
Total net assets		26,554,871

NUMBER OF SHARES OUTSTANDING

Class AE	1,550.544
Class AEH	100.100
Class AU	754.571
Class AUP	100.640
Class DE	10,626.880
Class DEH	243.724
Class DU	598.556
Class IE	100.100
Class IEC	100.100
Class IEH	100.100
Class IFH	100.100
Class IG	100.000
Class IU	100.576
Class NE	100.000
Class NG	1,564,737.888
Class NU	1,645.000
Class XG	80,100.000
Class ZEH	100.100
Class ZFH	100.100
Class ZU	100.002

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		
Income		
Dividends, net	2	85,983
Other income		89,675
Total income		175,658
Expenses		
Asset management fees	5	(20,938)
Bank interest	2	(73)
Operating expenses	3, 5	(7,637)
Total expenses		(28,648)
Net income from investments		
Net realised gain		
Net realised gain on sales of investments		848,911
Net realised gain on forward currency exchange contracts		1,786
Net realised gain on foreign exchange		52,245
Net realised gain		902,942
Change in net unrealised gain on investments		1,626,382
Change in net unrealised gain on forward currency exchange contracts		267
Net change in unrealised gain		1,626,649
Net increase in net assets as a result of operations		2,676,601
Movements in capital		
Subscriptions of shares		37,838,763
Redemptions of shares		(19,410,084)
Dividends	7	(6,166)
Total movements in capital		18,422,513
Net assets at the end of the year		26,554,871

TOTAL NET ASSET VALUE

USD	March 31, 2021	March 31, 2020	March 31, 2019
	26,554,871	5,455,757	6,080,103

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

Threadneedle (Lux) - US Disciplined Core Equities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	15.2404 ¹	10.9422 ¹	12.11 ¹
Class AEH	14.6709 ¹	9.9686 ¹	11.61 ¹
Class AU	16.0663	10.7691	12.19
Class AUP	14.8613	10.1509	11.77
Class DE	15.1186 ¹	10.8764 ¹	12.06 ¹
Class DEH	14.5633 ¹	9.9148 ¹	11.57 ¹
Class DU	15.9450	10.7091	12.15
Class IE	15.4165 ¹	11.0332 ¹	12.17 ¹
Class IEC	13.7286 ¹	9.4747 ¹	11.26 ¹
Class IEH	14.8479 ¹	10.0566 ¹	11.67 ¹
Class IFH	14.7157 ²	9.9810 ²	11.61 ²
Class IG	12.3891 ³	9.2032 ³	–
Class IU	16.2814	10.8750	12.27
Class NE [#]	12.3904 ¹	–	–
Class NG [#]	11.5750 ³	–	–
Class NU [#]	12.3331	–	–
Class XG [#]	11.6147 ³	–	–
Class ZEH	14.8103 ¹	10.0367 ¹	11.66 ¹
Class ZFH	14.6448 ²	9.9435 ²	11.58 ²
Class ZU	16.2192	10.8446	12.25

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

Threadneedle (Lux) - Pan European ESG Equities*

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	383,036,489
Cash at bank	2	3,644,748
Receivable for investments sold		1,212,912
Subscriptions receivable		1,629,962
Interest and dividends receivable, net		790,687
Net unrealised gain on forward currency exchange contracts	2, 9	57,839
Other assets	20	509,457
Total assets		390,882,094
Liabilities		
Payable for investments purchased		(3,934,293)
Redemptions payable		(97,795)
Asset management fees payable	5	(232,338)
Other liabilities	20	(45,531)
Total liabilities		(4,309,957)
Total net assets		386,572,137

NUMBER OF SHARES OUTSTANDING

Class AE	139,450.983
Class ASH	245,630.866
Class AUH	9,207.391
Class DE	138,793.909
Class IE	2,283,314.226
Class W	34,793.973
Class XE	947,553.807
Class ZUH	2,840.005
Class 1E	3,095,186.575
Class 1EP	100.000
Class 1G	184,773.554
Class 1GP	100.000
Class 2E	7,804,717.903
Class 2G	507,488.018
Class 2U	100.000
Class 3E	442,340.120
Class 3G	282,666.947
Class 3GP	100.000
Class 4E	1,356,614.192
Class 4G	100.000
Class 8E	284,370.888
Class 8G	36,898.438
Class 8U	100.000
Class 9E	100.000
Class 9G	100.000
Class 9GP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		169,655,099
Income		
Dividends, net	2	5,340,571
Bank interest	2	2,309
Total income		5,342,880
Expenses		
Asset management fees	5	(2,006,606)
Bank interest	2	(8,898)
Operating expenses	3, 5	(347,807)
Total expenses		(2,363,311)
Net income from investments		2,979,569
Net realised gain on sales of investments		3,341,261
Net realised (loss) on forward currency exchange contracts		(49,294)
Net realised gain on foreign exchange		73,004
Net realised gain		3,364,971
Change in net unrealised gain on investments		75,072,397
Change in net unrealised gain on forward currency exchange contracts		3,626
Net change in unrealised gain		75,076,023
Net increase in net assets as a result of operations		81,420,563
Movements in capital		
Subscriptions of shares		177,899,657
Redemptions of shares		(42,403,080)
Dividends	7	(102)
Total movements in capital		135,496,475
Net assets at the end of the year		386,572,137

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	386,572,137	169,655,099	196,368,240

*See note 1.

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

Threadneedle (Lux) - Pan European ESG Equities*

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	78.4220	55.8171	59.63
Class ASH	22.3960 ¹	15.8502 ¹	16.69 ¹
Class AUH	26.8262 ²	18.8909 ²	19.69 ²
Class DE	28.3149	20.2086	21.67
Class IE	55.2576	39.0176	41.33
Class W	65.8450	46.8999	50.08
Class XE	64.0957	44.9324	47.21
Class ZUH	17.4726 ²	12.2253 ²	12.65 ²
Class 1E	12.4836	8.8812	9.48
Class 1EP	12.2262	8.8718	9.47
Class 1G	11.8186 ³	8.7345 ³	9.08 ³
Class 1GP	11.5799 ³	8.7278 ³	9.08 ³
Class 2E	12.6844	8.9747	9.52
Class 2G	12.0079 ³	8.8258 ³	9.12 ³
Class 2U	12.7712 ²	8.4323 ²	9.14 ²
Class 3E	12.7289	8.9937	9.53
Class 3G	12.0504 ³	8.8448 ³	9.12 ³
Class 3GP	11.8079 ³	8.8385 ³	9.12 ³
Class 4E	13.0161	9.1182	9.57
Class 4G	12.3357 ³	8.9746 ³	9.17 ³
Class 8E	12.6660	8.9653	9.51
Class 8G	11.9961 ³	8.8207 ³	9.11 ³
Class 8U	12.7491 ²	8.4188 ²	9.14 ²
Class 9E	12.7770	9.0171	9.53
Class 9G	12.0896 ³	8.8664 ³	9.13 ³
Class 9GP	11.8602 ³	8.8664 ³	9.13 ³

¹Class is denominated in SGD. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

*See note 1.

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

Threadneedle (Lux) - Pan European Equity Dividend

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	69,907,366
Cash at bank	2	407,830
Receivable for investments sold		569,088
Subscriptions receivable		1,314,249
Interest and dividends receivable, net		258,363
Other assets	20	244,891
Total assets		72,701,787
Liabilities		
Redemptions payable		(166,732)
Asset management fees payable	5	(53,608)
Other liabilities	20	(9,533)
Total liabilities		(229,873)
Total net assets		72,471,914

NUMBER OF SHARES OUTSTANDING

Class AE	445.301
Class AEP	6,500.878
Class AUP	100.000
Class DE	617.690
Class DEP	2,209.240
Class IE	1,787,484.613
Class IEP	50,100.000
Class ZE	35,037.221
Class ZEP	11,311.416
Class 1E	3,896,790.258
Class 1EP	11,213,852.098
Class 1G	151,451.298
Class 1GP	330,562.878
Class 2E	1,013,929.004
Class 2EP	100.000
Class 2G	100.000
Class 2GP	100.000
Class 3EP	70,800.006
Class 3G	138,899.107
Class 3GP	897,096.850
Class 4GP	7,018,855.165
Class 8E	278,702.001
Class 8EP	956,944.357
Class 8G	45,307.246
Class 8GP	450,773.842
Class 9EP	7,300.000
Class 9G	100.000
Class 9GP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		40,776,458
Income		
Dividends, net	2	1,785,285
Total income		1,785,285
Expenses		
Asset management fees	5	(453,952)
Bank interest	2	(3,439)
Operating expenses	3, 5	(72,129)
Total expenses		(529,520)
Net income from investments		1,255,765
Net realised (loss) on sales of investments		(327,238)
Net realised gain on foreign exchange		7,439
Net realised (loss)		(319,799)
Change in net unrealised gain on investments		16,813,790
Net change in unrealised gain		16,813,790
Net increase in net assets as a result of operations		17,749,756
Movements in capital		
Subscriptions of shares		24,445,309
Redemptions of shares		(9,534,075)
Dividends	7	(965,534)
Total movements in capital		13,945,700
Net assets at the end of the year		72,471,914

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	72,471,914	40,776,458	59,715,336

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

Threadneedle (Lux) - Pan European Equity Dividend

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	12.2123	8.4207	10.19
Class AEP	11.1512	7.9601	10.09
Class AUP	11.9099 ¹	7.9466 ¹	10.31 ¹
Class DE	12.1020	8.3747	10.17
Class DEP	11.0429	7.9168	10.07
Class IE	12.4632	8.5228	10.23
Class IEP	11.3788	8.0572	10.13
Class ZE	12.4458	8.5167	10.23
Class ZEP	11.3507	8.0497	10.13
Class 1E	1.9917	1.3718	1.66
Class 1EP	1.1057	0.7893	1.00
Class 1G	1.6964 ²	1.2138 ²	1.43 ²
Class 1GP	0.9428 ²	0.6989 ²	0.86 ²
Class 2E	12.4322	8.5107	10.22
Class 2EP	11.3572	8.0536	10.13
Class 2G	12.0502 ²	8.5638 ²	10.01 ²
Class 2GP	10.9938 ²	8.0970 ²	9.91 ²
Class 3EP	1.7928	1.2698	1.60
Class 3G	1.6343 ²	1.1606 ²	1.36 ²
Class 3GP	1.5182 ²	1.1214 ²	1.38 ²
Class 4GP	1.3394 ²	0.9796 ²	1.19 ²
Class 8E	2.1897	1.4996	1.80
Class 8EP	1.1990	0.8512	1.07
Class 8G	1.8667 ²	1.3280 ²	1.55 ²
Class 8GP	1.0208 ²	0.7528 ²	0.92 ²
Class 9EP	11.4256	8.0816	10.14
Class 9G	12.0857 ²	8.5782 ²	10.02 ²
Class 9GP	11.0352 ²	8.1121 ²	9.93 ²

¹Class is denominated in USD. The base currency of the Portfolio is EUR.

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

Threadneedle (Lux) - Pan European Small Cap Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	967,752,948
Cash at bank	2	4,362,034
Receivable for investments sold		2,857,673
Subscriptions receivable		2,609,667
Interest and dividends receivable, net		637,702
Net unrealised gain on forward currency exchange contracts	2, 9	307,422
Other assets	20	382,091
Total assets		978,909,537
Liabilities		
Redemptions payable		(9,792,082)
Asset management fees payable	5	(1,052,852)
Other liabilities	20	(291,811)
Total liabilities		(11,136,745)
Total net assets		967,772,792

NUMBER OF SHARES OUTSTANDING

Class AE	7,151,788.875
Class ASH	817,519.522
Class AUH	31,783.986
Class DE	1,371,558.437
Class DUH	100.000
Class IE	4,120,642.532
Class W	9,097.330
Class ZE	16,249,698.074
Class ZFH	32,935.939

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	53.6034	34.7061	37.96
Class ASH	36.5279 ¹	23.5023 ¹	25.32 ¹
Class AUH	14.0753 ²	9.0044 ²	9.61 ²
Class DE	48.3327	31.5752	34.85
Class DUH	13.7346 ²	8.8604 ²	9.54 ²
Class IE	67.3496	43.2819	46.99
Class W	89.6657	58.0840	63.57
Class ZE	13.5449	8.7046	9.45
Class ZFH	13.0545 ³	8.4083 ³	9.16 ³

¹Class is denominated in SGD. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		435,284,977
Income		
Dividends, net	2	5,322,911
Bank interest	2	3
Total income		5,322,914
Expenses		
Asset management fees	5	(9,025,607)
Bank interest	2	(27,885)
Operating expenses	3, 5	(2,485,079)
Total expenses		(11,538,571)
Net (loss) from investments		(6,215,657)
Net realised gain on sales of investments		65,938,772
Net realised (loss) on forward currency exchange contracts		(97,509)
Net realised (loss) on foreign exchange		(190,999)
Net realised gain		65,650,264
Change in net unrealised gain on investments		228,104,907
Change in net unrealised gain on forward currency exchange contracts		201,783
Net change in unrealised gain		228,306,690
Net increase in net assets as a result of operations		287,741,297
Movements in capital		
Subscriptions of shares		627,642,930
Redemptions of shares		(382,896,412)
Total movements in capital		244,746,518
Net assets at the end of the year		967,772,792

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	967,772,792	435,284,977	561,444,617

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

Threadneedle (Lux) - Pan European Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	1,973,165,237
Cash at bank	2	3,151,879
Subscriptions receivable		4,005,488
Interest and dividends receivable, net		949,895
Net unrealised gain on forward currency exchange contracts	2, 9	526,159
Other assets	20	1,978,234
Total assets		1,983,776,892
Liabilities		
Redemptions payable		(1,763,785)
Asset management fees payable	5	(1,501,411)
Other liabilities	20	(238,761)
Total liabilities		(3,503,957)
Total net assets		1,980,272,935

NUMBER OF SHARES OUTSTANDING

Class IE	507,023.129
Class ZE	1,578,567.788
Class 1E	29,039,455.433
Class 1EP	919,082.616
Class 1FH	221,028.450
Class 1G	777,439.455
Class 1UH	2,137,941.969
Class 2E	18,922,302.188
Class 2G	100.000
Class 3E	33,502,494.634
Class 3EP	1,684,841.556
Class 3FH	757,588.275
Class 3G	2,315,516.059
Class 3GP	162,743.571
Class 3UH	1,056,513.835
Class 4E	8,470,815.919
Class 4G	1,848,282.340
Class 8E	9,628,074.536
Class 8G	803,359.018
Class 9E	39,585,960.763
Class 9EP	100.000
Class 9FH	16,478.528
Class 9G	931,279.577
Class 9GP	100.000
Class 9UH	220,084.836

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		922,670,066
Income		
Dividends, net	2	9,995,364
Bank interest	2	22,549
Total income		10,017,913
Expenses		
Asset management fees	5	(12,782,601)
Bank interest	2	(29,317)
Operating expenses	3, 5	(2,023,352)
Total expenses		(14,835,270)
Net (loss) from investments		(4,817,357)
Net realised gain on sales of investments		4,682,420
Net realised (loss) on forward currency exchange contracts		(1,524,911)
Net realised (loss) on foreign exchange		(44,690)
Net realised gain		3,112,819
Change in net unrealised gain on investments		515,382,100
Change in net unrealised gain on forward currency exchange contracts		142,779
Net change in unrealised gain		515,524,879
Net increase in net assets as a result of operations		513,820,341
Movements in capital		
Subscriptions of shares		964,024,779
Redemptions of shares		(419,999,590)
Dividends	7	(242,661)
Total movements in capital		543,782,528
Net assets at the end of the year		1,980,272,935

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	1,980,272,935	922,670,066	1,381,828,793

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

Threadneedle (Lux) - Pan European Smaller Companies

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class IE	13.0732	8.6065	–
Class ZE	12.7094	8.3794	9.32
Class 1E	12.5109	8.2996	9.29
Class 1EP	12.0777	8.0712	9.26
Class 1FH	12.4182 ¹	8.2583 ¹	9.27 ¹
Class 1G	11.8416 ²	8.1606 ²	8.90 ²
Class 1UH	13.1915 ³	8.6456 ³	9.44 ³
Class 2E	12.7202	8.3840	9.33
Class 2G	12.0514 ²	8.2490 ²	8.93 ²
Class 3E	12.7747	8.4066	9.34
Class 3EP	12.3346	8.1761	9.30
Class 3FH	12.6823 ¹	8.3663 ¹	9.31 ¹
Class 3G	12.0901 ²	8.2649 ²	8.94 ²
Class 3GP	11.6735 ²	8.0380 ²	8.91 ²
Class 3UH	13.4644 ³	8.7556 ³	9.48 ³
Class 4E	13.0550	8.5195	9.38
Class 4G	13.8285 ²	9.3745 ²	10.05 ²
Class 8E	12.7095	8.3804	9.32
Class 8G	12.0297 ²	8.2400 ²	8.93 ²
Class 9E	12.7895	8.4130	9.34
Class 9EP	12.3547	8.1797	9.29
Class 9FH	12.6978 ¹	8.3720 ¹	9.32 ¹
Class 9G	12.1068 ²	8.2730 ²	8.94 ²
Class 9GP	11.7010 ²	8.0468 ²	8.90 ²
Class 9UH	13.4863 ³	8.7665 ³	9.49 ³

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

³Class is denominated in USD. The base currency of the Portfolio is EUR.

Threadneedle (Lux) - European Select

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	1,637,184,145
Cash at bank	2	1,390,112
Subscriptions receivable		1,291,121
Net unrealised gain on forward currency exchange contracts	2, 9	455,998
Other assets	20	3,478,690
Total assets		1,643,800,066
Liabilities		
Redemptions payable		(379,542)
Asset management fees payable	5	(1,763,826)
Other liabilities	20	(196,457)
Total liabilities		(2,339,825)
Total net assets		1,641,460,241

NUMBER OF SHARES OUTSTANDING

Class AE	127,262.183
Class AGH	161.395
Class AUH	14,088.390
Class DUH	100.000
Class IE	1,245,370.710
Class ZG	19,594.082
Class ZGH	288,116.914
Class 1E	76,743,655.578
Class 1EP	774,448.228
Class 1SH	1,854,022.975
Class 1U	67,244.906
Class 1UH	346,080.996
Class 2E	11,331,667.792
Class 2EP	100.000
Class 3E	4,683,416.877
Class 3U	532,452.974
Class 8E	3,898,128.853
Class 8EP	76,284.538
Class 9E	12,120,972.254
Class 9U	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		1,246,832,227
Income		
Dividends, net	2	16,122,783
Bank interest	2	1,781
Total income		16,124,564
Expenses		
Asset management fees	5	(19,330,303)
Bank interest	2	(34,615)
Operating expenses	3, 5	(2,031,120)
Total expenses		(21,396,038)
Net (loss) from investments		(5,271,474)
Net realised gain on sales of investments		60,578,634
Net realised gain on forward currency exchange contracts		445,843
Net realised (loss) on foreign exchange		(37,442)
Net realised gain		60,987,035
Change in net unrealised gain on investments		389,983,260
Change in net unrealised (loss) on forward currency exchange contracts		(22,138)
Net change in unrealised gain		389,961,122
Net increase in net assets as a result of operations		445,676,683
Movements in capital		
Subscriptions of shares		206,020,311
Redemptions of shares		(256,940,613)
Dividends	7	(128,367)
Total movements in capital		(51,048,669)
Net assets at the end of the year		1,641,460,241

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	1,641,460,241	1,246,832,227	1,440,832,024

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

Threadneedle (Lux) - European Select

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	29.4285	21.7556	22.18
Class AGH	31.3771 ¹	23.1092 ¹	23.48 ¹
Class AUH	33.0305 ²	24.1474 ²	24.02 ²
Class DUH	13.8650 ²	10.1924 ²	10.20 ²
Class IE	42.4042	31.0840	31.41
Class ZG	14.2678 ¹	10.8756 ¹	10.71 ¹
Class ZGH	32.1562 ¹	23.5152 ¹	23.71 ¹
Class 1E	14.0231	10.3514	10.53
Class 1EP	13.5040	10.0817	10.50
Class 1SH	14.4595 ³	10.6075 ³	10.63 ³
Class 1U	14.2325 ²	9.8084 ²	10.21 ²
Class 1UH	14.7401 ²	10.7592 ²	10.68 ²
Class 2E	14.2266	10.4401	10.56
Class 2EP	13.7092	10.1699	10.52
Class 3E	14.2900	10.4678	10.57
Class 3U	14.5014 ²	9.9173 ²	10.25 ²
Class 8E	14.2134	10.4345	10.56
Class 8EP	13.7016	10.1732	10.54
Class 9E	14.3031	10.4732	10.57
Class 9U	14.5368 ²	9.9286 ²	10.25 ²

¹Class is denominated in GBP. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in SGD. The base currency of the Portfolio is EUR.

Threadneedle (Lux) - European Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	1,926,976,901
Cash at bank	2	3,404,925
Subscriptions receivable		2,217,436
Interest and dividends receivable, net		1,671,320
Net unrealised gain on forward currency exchange contracts	2, 9	190
Other assets	20	3,198,026
Total assets		1,937,468,798
Liabilities		
Redemptions payable		(2,029,644)
Asset management fees payable	5	(2,135,676)
Other liabilities	20	(316,392)
Total liabilities		(4,481,712)
Total net assets		1,932,987,086

NUMBER OF SHARES OUTSTANDING

Class IE	221,410.760
Class ZE	1,213,480.143
Class 1E	93,270,920.793
Class 1EP	2,201,044.147
Class 1FH	28,357.925
Class 2E	9,771,122.044
Class 3E	8,469,064.940
Class 3EP	1,134,574.420
Class 3FH	647,084.286
Class 8E	7,970,894.893
Class 9E	9,066,628.994
Class 9EP	626,109.000
Class 9FH	145.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class IE	13.0435	8.4587	–
Class ZE	14.5269	9.4347	10.64
Class 1E	14.3106	9.3519	10.61
Class 1EP	13.8388	9.1237	10.60
Class 1FH	14.2143 ¹	9.3161 ¹	10.60 ¹
Class 2E	14.5412	9.4412	10.64
Class 3E	14.5559	9.4377	10.62
Class 3EP	14.0994	9.2225	10.62
Class 3FH	14.4944 ¹	9.4251 ¹	10.64 ¹
Class 8E	14.5297	9.4375	10.64
Class 9E	14.6020	9.4637	10.65
Class 9EP	14.1156	9.2293	10.63
Class 9FH	14.4918 ¹	9.4226 ¹	10.64 ¹

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		1,390,747,109
Income		
Dividends, net	2	16,117,821
Total income		16,117,821
Expenses		
Asset management fees	5	(22,968,303)
Bank interest	2	(33,577)
Operating expenses	3, 5	(3,407,462)
Total expenses		(26,409,342)
Net (loss) from investments		(10,291,521)
Net realised gain on sales of investments		62,208,147
Net realised (loss) on forward currency exchange contracts		(354,432)
Net realised gain on foreign exchange		39,297
Net realised gain		61,893,012
Change in net unrealised gain on investments		662,147,634
Change in net unrealised gain on forward currency exchange contracts		25,038
Net change in unrealised gain		662,172,672
Net increase in net assets as a result of operations		713,774,163
Movements in capital		
Subscriptions of shares		287,453,347
Redemptions of shares		(458,510,609)
Dividends	7	(476,924)
Total movements in capital		(171,534,186)
Net assets at the end of the year		1,932,987,086

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	1,932,987,086	1,390,747,109	1,875,264,870

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

Threadneedle (Lux) - Asian Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	51,903,169
Cash at bank	2	751,026
Subscriptions receivable		27,922
Interest and dividends receivable, net		178,843
Other assets	20	262,461
Total assets		53,123,421
Liabilities		
Redemptions payable		(180,861)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(48,568)
Asset management fees payable	5	(22,081)
Other liabilities	20	(8,699)
Total liabilities		(260,209)
Total net assets		52,863,212

NUMBER OF SHARES OUTSTANDING

Class AEH	18,849.875
Class AU	36,502.519
Class AUP	14,382.179
Class DEH	54,497.951
Class DU	28,494.351
Class DUP	3,256.152
Class IEP	334,530.000
Class IU	100.000
Class W	25,593.957
Class XU	1,341,581.014
Class XUP	860,450.262
Class ZG	100.000
Class ZGH	6,891.198
Class ZGP	100.000
Class ZUP	3,489.726

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	49.6140 ¹	28.5781 ¹	35.16 ¹
Class AU	123.7850	70.3078	84.02
Class AUP	15.1272	8.9182	11.18
Class DEH	35.2821 ¹	20.4762 ¹	25.38 ¹
Class DU	60.2623	34.4843	41.52
Class DUP	14.8423	8.7791	11.09
Class IEP	14.7448 ¹	9.1986 ¹	11.17 ¹
Class IU	14.1867	7.9943	–
Class W	91.6683	52.1698	62.47
Class XU	15.7291	8.7885	–
Class XUP	15.6032	8.9896	11.08
Class ZG	14.2390 ²	8.9304 ²	10.08 ²
Class ZGH	27.9288 ²	15.9734 ²	19.44 ²
Class ZGP	12.9909 ²	8.4224 ²	9.97 ²
Class ZUP	17.4725	10.1806	12.66

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		41,795,505
Income		
Dividends, net	2	1,605,192
Bank interest	2	18,824
Total income		1,624,016
Expenses		
Asset management fees	5	(193,947)
Bank interest	2	(18,818)
Operating expenses	3, 5	(93,228)
Total expenses		(305,993)
Net income from investments		1,318,023
Net realised gain on sales of investments		7,677,535
Net realised gain on forward currency exchange contracts		51,159
Net realised (loss) on foreign exchange		(43,404)
Net realised gain		7,685,290
Change in net unrealised gain on investments		19,091,993
Change in net unrealised (loss) on forward currency exchange contracts		(37,295)
Net change in unrealised gain		19,054,698
Net increase in net assets as a result of operations		28,058,011
Movements in capital		
Subscriptions of shares		20,841,556
Redemptions of shares		(37,296,190)
Dividends	7	(535,670)
Total movements in capital		(16,990,304)
Net assets at the end of the year		52,863,212

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	52,863,212	41,795,505	60,801,683

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

Threadneedle (Lux) - Global Technology

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	529,527,795
Cash at bank	2	6,479,843
Receivable for investments sold		1,232,242
Subscriptions receivable		2,870,283
Interest and dividends receivable, net		133,315
Total assets		540,243,478
Liabilities		
Payable for investments purchased		(244,971)
Redemptions payable		(383,552)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,580,006)
Asset management fees payable	5	(632,167)
Other liabilities	20	(126,612)
Total liabilities		(2,967,308)
Total net assets		537,276,170

NUMBER OF SHARES OUTSTANDING

Class AEH	513,695.980
Class AS	269,273.891
Class AU	2,799,358.713
Class AUP	15,838.900
Class BU	60,218.276
Class DEH	43,744.552
Class DU	428,270.073
Class IE	557,445.847
Class IEH	2,563,615.294
Class IG	100.000
Class IU	677,277.000
Class ZEH	51,014.134
Class ZFH	112,350.000
Class ZG	100.000
Class ZU	2,151,326.328

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	67.4347 ¹	34.4250 ¹	35.64 ¹
Class AS	23.0106 ²	12.2847 ²	11.77 ²
Class AU	88.8329	44.7525	45.07
Class AUP	19.1460	9.7092	10.10
Class BU	112.5857	56.9448	57.58
Class DEH	19.4109 ¹	9.9444 ¹	10.33 ¹
Class DU	130.7275	66.0879	66.79
Class IE	14.7271 ¹	7.8762 ¹	–
Class IEH	22.7318 ¹	11.5005 ¹	11.80 ¹
Class IG	19.8499 ³	11.0263 ³	10.47 ³
Class IU	15.5922	7.7851	–
Class ZEH	18.8611 ¹	9.5567 ¹	9.81 ¹
Class ZFH	22.0485 ⁴	11.1832 ⁴	11.50 ⁴
Class ZG	19.8092 ³	11.0168 ³	10.47 ³
Class ZU	40.3192	20.1512	20.13

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

⁴Class is denominated in CHF. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		275,490,723
Income		
Dividends, net	2	2,453,402
Bank interest	2	3,828
Total income		2,457,230
Expenses		
Asset management fees	5	(5,831,955)
Bank interest	2	(1,259)
Operating expenses	3, 5	(1,173,129)
Total expenses		(7,006,343)
Net (loss) from investments		(4,549,113)
Net realised gain on sales of investments		68,681,349
Net realised gain on forward currency exchange contracts		1,610,534
Net realised (loss) on foreign exchange		(19,585)
Net realised gain		70,272,298
Change in net unrealised gain on investments		197,005,277
Change in net unrealised (loss) on forward currency exchange contracts		(1,029,395)
Net change in unrealised gain		195,975,882
Net increase in net assets as a result of operations		261,699,067
Movements in capital		
Subscriptions of shares		171,190,105
Redemptions of shares		(171,101,794)
Dividends	7	(1,931)
Total movements in capital		86,380
Net assets at the end of the year		537,276,170

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	537,276,170	275,490,723	240,513,696

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

Threadneedle (Lux) - UK Equities

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 GBP
Assets		
Investment portfolio at market value	2	294,803,259
Cash at bank	2	1,144,877
Receivable for investments sold		92,102
Subscriptions receivable		191,553
Interest and dividends receivable, net		1,278,315
Other assets	20	21
Total assets		297,510,127
Liabilities		
Redemptions payable		(220,695)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(123,121)
Asset management fees payable	5	(183,878)
Other liabilities	20	(39,189)
Total liabilities		(566,883)
Total net assets		296,943,244

NUMBER OF SHARES OUTSTANDING

Class AE	145,931.691
Class AEH	300,277.020
Class AFH	16,400.000
Class AG	592,909.397
Class AGP	66,606.444
Class DEH	2,631.804
Class DG	3,279.298
Class IE	13,336.336
Class IEH	80,365.744
Class IG	1,300,755.529
Class IGP	1,978,811.336
Class NEH	100.000
Class NFH	100.000
Class NG	100.000
Class NGP	100.000
Class NUH	100.000
Class TEH	100.000
Class TFH	100.000
Class TG	100.000
Class TGP	100.000
Class TUH	100.000
Class ZE	91,541.108
Class ZEH	101,049.688
Class ZFH	5,000.000
Class ZG	546,971.043
Class ZGP	1,280,632.355
Class ZUH	82,480.000
Class 3EH	1,761,286.034
Class 3FH	30,000.000
Class 3UH	1,550,451.703
Class 9EH	9,225.000
Class 9EP	4,737,646.979
Class 9FH	6,100.000
Class 9G	7,856,527.519
Class 9UH	28,378.909

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 GBP
Net assets at the beginning of the year		206,285,143
Income		
Dividends, net	2	5,678,448
Bank interest	2	12,125
Total income		5,690,573
Expenses		
Asset management fees	5	(1,736,341)
Bank interest	2	(12,880)
Operating expenses	3, 5	(378,809)
Total expenses		(2,128,030)
Net income from investments		3,562,543
Net realised (loss) on sales of investments		(17,302,827)
Net realised (loss) on forward currency exchange contracts		(743,720)
Net realised (loss) on foreign exchange		(41,998)
Net realised (loss)		(18,088,545)
Change in net unrealised gain on investments		74,453,302
Change in net unrealised gain on forward currency exchange contracts		405,936
Net change in unrealised gain		74,859,238
Net increase in net assets as a result of operations		60,333,236
Movements in capital		
Subscriptions of shares		127,084,134
Redemptions of shares		(94,507,969)
Dividends	7	(2,251,300)
Total movements in capital		30,324,865
Net assets at the end of the year		296,943,244

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
GBP	296,943,244	206,285,143	213,779,407

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

Threadneedle (Lux) - UK Equities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	9.2845 ¹	6.8397 ¹	–
Class AEH	20.1489 ¹	15.5141 ¹	19.80 ¹
Class AFH	9.8231 ²	7.5610 ²	9.68 ²
Class AG	27.9800	21.4122	27.27
Class AGP	21.0118	16.5430	21.99
Class DEH	9.5731 ¹	7.4306 ¹	9.56 ¹
Class DG	9.8507	7.5987	9.75
Class IE	9.8435 ¹	7.1738 ¹	–
Class IEH	30.2322 ¹	23.0551 ¹	29.15 ¹
Class IG	40.5187	30.7157	38.74
Class IGP	30.7471	23.9808	31.51
Class NEH [#]	12.3770 ¹	–	–
Class NFH [#]	12.3746 ²	–	–
Class NG [#]	12.4164	–	–
Class NGP [#]	12.2963	–	–
Class NUH [#]	12.4477 ³	–	–
Class TEH [#]	12.3766 ¹	–	–
Class TFH [#]	12.3738 ²	–	–
Class TG [#]	12.4163	–	–
Class TGP [#]	12.2962	–	–
Class TUH [#]	12.4472 ³	–	–
Class ZE	9.3628 ¹	6.8468 ¹	–
Class ZEH	12.4008 ¹	9.4773 ¹	12.01 ¹
Class ZFH	12.0143 ²	9.1823 ²	11.66 ²
Class ZG	26.9156	20.4444	25.84
Class ZGP	11.0735	8.6352	11.37
Class ZUH	10.8824 ³	10.3032 ³	12.63 ³
Class 3EH	1.7651 ¹	1.3466 ¹	1.70 ¹
Class 3EP	–	–	1.63 ¹
Class 3FH [#]	1.8962 ²	–	1.79 ²
Class 3UH	2.1639 ³	1.6280 ³	2.01 ³
Class 9EH	10.5716 ¹	8.0642 ¹	10.20 ¹
Class 9EP	10.1260 ¹	7.5850 ¹	10.25 ¹
Class 9FH	10.5498 ²	8.0444 ²	10.19 ²
Class 9G	10.0527	7.6191	–
Class 9UH	11.1280 ³	8.3708 ³	10.32 ³

¹Class is denominated in EUR. The base currency of the Portfolio is GBP.

²Class is denominated in CHF. The base currency of the Portfolio is GBP.

³Class is denominated in USD. The base currency of the Portfolio is GBP.

[#]See note 1.

Threadneedle (Lux) - UK Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 GBP
Assets		
Investment portfolio at market value	2	200,169,507
Cash at bank	2	2,610,940
Receivable for investments sold		86,300
Subscriptions receivable		744,991
Interest and dividends receivable, net		325,919
Other assets	20	568
Total assets		203,938,225
Liabilities		
Redemptions payable		(152,139)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(99,236)
Asset management fees payable	5	(122,234)
Other liabilities	20	(35,434)
Total liabilities		(409,043)
Total net assets		203,529,182

NUMBER OF SHARES OUTSTANDING

Class AE	1,885,237.015
Class AEC	50,749.574
Class AEH	235,354.477
Class AG	693,594.850
Class ASC	175.600
Class AUC	151,398.937
Class DE	5,939.959
Class DEC	114.600
Class DEH	2,700.635
Class DG	9,421.672
Class DGP	100.000
Class IE	1,469,545.602
Class IEH	225,287.372
Class IG	403,262.703
Class IGP	1,062,881.877
Class IU	228,386.869
Class IUH	100.000
Class LG	461,709.674
Class LGP	10,001,585.610
Class ZE	786,494.356
Class ZEH	12,715.600
Class ZFH	12,317.172
Class ZG	104,247.758
Class ZGP	6,442.000
Class ZUH	74,864.772
Class 1EH	238,734.365
Class 1FH	29,076.102
Class 1UH	46,931.432
Class 3EH	195,171.680
Class 3FH	29,689.467
Class 3UH	263,948.427
Class 9EH	42,200.000
Class 9FH	100.000
Class 9G	1,340,888.079
Class 9UH	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 GBP
Net assets at the beginning of the year		149,344,890
Income		
Dividends, net	2	4,692,997
Bank interest	2	218
Total income		4,693,215
Expenses		
Asset management fees	5	(1,209,183)
Bank interest	2	(151)
Operating expenses	3, 5	(343,789)
Total expenses		(1,553,123)
Net income from investments		3,140,092
Net realised gain on sales of investments		148,018
Net realised (loss) on forward currency exchange contracts		(579,193)
Net realised (loss) on foreign exchange		(31,596)
Net realised (loss)		(462,771)
Change in net unrealised gain on investments		36,620,582
Change in net unrealised gain on forward currency exchange contracts		25,092
Net change in unrealised gain		36,645,674
Net increase in net assets as a result of operations		39,322,995
Movements in capital		
Subscriptions of shares		82,932,091
Redemptions of shares		(65,661,174)
Dividends	7	(2,409,620)
Total movements in capital		14,861,297
Net assets at the end of the year		203,529,182

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
GBP	203,529,182	149,344,890	139,659,238

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

Threadneedle (Lux) - UK Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	11.6608 ¹	8.7982 ¹	10.70 ¹
Class AEC	9.3261 ¹	7.5630 ¹	9.40 ¹
Class AEH	10.8296 ¹	8.5501 ¹	10.18 ¹
Class AG	11.2947	8.8527	10.49
Class ASC	9.6533 ²	7.8020 ²	9.54 ²
Class AUC	10.1151 ³	8.1166 ³	9.83 ³
Class DE	11.2772 ¹	8.5721 ¹	10.51 ¹
Class DEC	8.9790 ¹	7.3487 ¹	9.22 ¹
Class DEH	10.4678 ¹	8.3235 ¹	9.98 ¹
Class DG	10.9259	8.6278	10.30
Class DGP	9.7473	7.9234	9.88
Class IE	12.1630 ¹	9.0906 ¹	10.95 ¹
Class IEH	11.2958 ¹	8.8310 ¹	10.42 ¹
Class IG	11.8052	9.1656	10.76
Class IGP	10.1383	8.0999	9.92
Class IU	12.7617 ³	8.9046 ³	10.98 ³
Class IUH	11.8874 ³	9.1572 ³	10.52 ³
Class LG	11.8792	9.2094	10.79
Class LGP	10.1870	8.1168	9.92
Class ZE	12.0615 ¹	9.0335 ¹	10.91 ¹
Class ZEH	11.2040 ¹	8.7774 ¹	10.37 ¹
Class ZFH	11.0386 ⁴	8.6609 ⁴	10.27 ⁴
Class ZG	11.6899	9.0942	10.69
Class ZGP	10.5523	8.4466	10.35
Class ZUH	12.2225 ³	9.5384 ³	10.97 ³
Class 1EH	10.7111 ¹	8.4410 ¹	10.04 ¹
Class 1FH	10.6537 ⁴	8.4075 ⁴	10.03 ⁴
Class 1UH	11.2829 ³	8.7794 ³	10.18 ³
Class 3EH	10.9193 ¹	8.5370 ¹	10.07 ¹
Class 3FH	10.8540 ⁴	8.5004 ⁴	10.06 ⁴
Class 3UH	11.5019 ³	8.8809 ³	10.21 ³
Class 9EH	10.9227 ¹	8.5371 ¹	10.08 ¹
Class 9FH	10.8516 ⁴	8.4985 ⁴	10.06 ⁴
Class 9G	10.5508	8.1909	—
Class 9UH	11.4992 ³	8.8800 ³	10.21 ³

¹Class is denominated in EUR. The base currency of the Portfolio is GBP.

²Class is denominated in SGD. The base currency of the Portfolio is GBP.

³Class is denominated in USD. The base currency of the Portfolio is GBP.

⁴Class is denominated in CHF. The base currency of the Portfolio is GBP.

Threadneedle (Lux) - STANLIB Africa Equity

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	6,713,752
Cash at bank	2	201,434
Receivable for investments sold		2,301
Interest and dividends receivable, net		32
Total assets		6,917,519
Liabilities		
Payable for investments purchased		(50,507)
Asset management fees payable	5	(7,394)
Other liabilities	20	(2,436)
Total liabilities		(60,337)
Total net assets		6,857,182

NUMBER OF SHARES OUTSTANDING

Class IU	1,752,863.247
Class ZU	49,407.602

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class IU	3.8047	2.9775	3.87
Class ZU	3.8053	2.9779	3.87

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		5,920,259
Income		
Dividends, net	2	268,139
Bank interest	2	2,730
Total income		270,869
Expenses		
Asset management fees	5	(82,823)
Bank interest	2	(2,616)
Operating expenses	3, 5	(23,190)
Total expenses		(108,629)
Net income from investments		162,240
Net realised gain on sales of investments		294,953
Net realised (loss) on forward currency exchange contracts		(235)
Net realised (loss) on foreign exchange		(21,166)
Net realised gain		273,552
Change in net unrealised gain on investments		1,130,515
Net change in unrealised gain		1,130,515
Net increase in net assets as a result of operations		1,566,307
Movements in capital		
Subscriptions of shares		130,000
Redemptions of shares		(759,384)
Total movements in capital		(629,384)
Net assets at the end of the year		6,857,182

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	6,857,182	5,920,259	7,921,925

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

Threadneedle (Lux) - American Absolute Alpha

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	83,076,251
Cash at bank	2	7,433,936
Term deposits	2, 19	12,000,509
Receivable for investments sold		1,489,374
Subscriptions receivable		1,601
Interest receivable on swaps	2	1,084,973
Interest and dividends receivable, net		4,570
Other assets	20	46
Total assets		105,091,260
Liabilities		
Redemptions payable		(21,773)
Dividend payable on swaps	2	(31,170)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(281,647)
Net unrealised (loss) on swaps	2, 10	(351,034)
Net unrealised (loss) on futures contracts	2, 11	(420,338)
Asset management fees payable	5	(9,421)
Other liabilities	20	(14,047)
Total liabilities		(1,129,430)
Total net assets		103,961,830

NUMBER OF SHARES OUTSTANDING

Class AEH	44,204.560
Class AFH	620.000
Class AGH	1,161.845
Class AU	120,169.348
Class DEH	9,294.561
Class DU	88,640.230
Class IEH	53,680.688
Class IGH	78,620.241
Class IU	49,752.955
Class XGH	6,561,562.177
Class ZE	100.000
Class ZEH	100.000
Class ZGH	2,396.072
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	15.3714 ¹	14.9909 ¹	15.94 ¹
Class AFH	13.9949 ²	13.6841 ²	14.60 ²
Class AGH	16.4018 ³	15.9091 ³	16.75 ³
Class AU	17.2872	16.6795	17.25
Class DEH	11.9135 ¹	11.6756 ¹	12.47 ¹
Class DU	13.2965	12.8939	13.40
Class IEH	22.2720 ¹	21.5363 ¹	22.70 ¹
Class IGH	23.5814 ³	22.6795 ³	23.69 ³
Class IU	24.8005	23.7275	24.33
Class XGH	10.4372 ³	9.9603 ³	10.32 ³
Class ZE	10.1161 ¹	10.3731 ¹	10.40 ¹
Class ZEH	9.7263 ¹	9.4119 ¹	9.92 ¹
Class ZGH	16.1525 ³	15.5508 ³	16.26 ³
Class ZU	10.3329	9.8971	10.16

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		
180,468,553		
Income		
Dividends, net	2	317,266
Bank interest	2	5,428
Interest income on swaps		95,106
Interest income on futures contracts		327
Total income		418,127
Expenses		
Asset management fees	5	(153,341)
Bank interest	2	(918)
Dividends expenses on swaps		(562,508)
Interest expense on swaps		(182,820)
Interest expense on futures contracts		(15,928)
Operating expenses	3, 5	(168,694)
Total expenses		(1,084,209)
Net (loss) from investments		
(666,082)		
Net realised gain on sales of investments		18,563,702
Net realised (loss) on swaps		(21,044,305)
Net realised gain on options		991,882
Net realised gain on forward currency exchange contracts		9,971,652
Net realised (loss) on futures contracts		(9,816,345)
Net realised gain on foreign exchange		706,669
Net realised (loss)		(626,745)
Change in net unrealised gain on investments		21,002,258
Change in net unrealised gain on swaps		2,255,458
Change in net unrealised gain on options		60,731
Change in net unrealised (loss) on forward currency exchange contracts		(1,558,736)
Change in net unrealised (loss) on futures contracts		(3,942,850)
Net change in unrealised gain		17,816,861
Net increase in net assets as a result of operations		16,524,034
Movements in capital		
Subscriptions of shares		15,796,626
Redemptions of shares		(108,827,383)
Total movements in capital		(93,030,757)
Net assets at the end of the year		103,961,830

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	103,961,830	180,468,553	197,738,046

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

Threadneedle (Lux) - Credit Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	1,047,700,840
Cash at bank	2	66,389,335
Term deposits	2, 19	14,998,813
Receivable for investments sold		6,383,961
Subscriptions receivable		2,158,690
Interest receivable on swaps	2	370,963
Interest and dividends receivable, net		11,379,587
Upfront payment paid on swaps	2	2,438,899
Net unrealised gain on futures contracts	2, 11	3,781,244
Other assets	20	99
Total assets		1,155,602,431
Liabilities		
Payable for investments purchased		(3,580,161)
Redemptions payable		(377,841)
Interest payable on swaps	2	(919,464)
Upfront payment received on swaps	2	(3,077,153)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(3,174,159)
Net unrealised (loss) on swaps	2, 10	(38,677,979)
Asset management fees payable	5	(532,595)
Other liabilities	20	(81,375)
Total liabilities		(50,420,727)
Total net assets		1,105,181,704

NUMBER OF SHARES OUTSTANDING

Class ZE	79,843.748
Class 1E	15,333,887.628
Class 1EP	105,229.198
Class 1GH	122,932.570
Class 1UH	298,039.146
Class 2E	61,915,278.031
Class 2EP	100.000
Class 2GC	100.000
Class 2GH	13,976.118
Class 4GH	242,133.138
Class 8E	28,002,826.606
Class 8EP	118,475.811
Class 8GC	67,637.527
Class 8GH	1,224,208.624

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class ZE	10.2122	9.3241	9.95
Class 1E	10.1181	9.2723	9.93
Class 1EP	9.2533	8.7619	9.73
Class 1GH	10.3276 ¹	9.4190 ¹	9.99 ¹
Class 1UH	10.6393 ²	9.6685 ²	10.08 ²
Class 2E	10.2797	9.3632	9.96
Class 2EP	9.3705	8.8321	9.73
Class 2GC	9.5453 ¹	8.9432 ¹	9.78 ¹
Class 2GH	10.4925 ¹	9.5119 ¹	10.02 ¹
Class 4GH	10.6305 ¹	9.5888 ¹	10.05 ¹
Class 8E	10.2650	9.3536	9.96
Class 8EP	9.3952	8.8706	9.79
Class 8GC	9.5801 ¹	8.9861 ¹	9.83 ¹
Class 8GH	10.4843 ¹	9.5069 ¹	10.02 ¹

¹Class is denominated in GBP. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		
1,551,456,289		
Income		
Dividends, net	2	48,330
Interest on bonds, net	2	38,772,698
Bank interest	2	15,671
Interest income on swaps		6,075,954
Total income		44,912,653
Expenses		
Asset management fees	5	(7,051,456)
Bank interest	2	(477,972)
Interest expense on swaps		(24,946,962)
Interest expense on futures contracts		(1,019,463)
Operating expenses	3, 5	(1,095,886)
Total expenses		(34,591,739)
Net income from investments		
10,320,914		
Net realised gain on sales of investments		15,079,917
Net realised gain on swaps		23,211,758
Net realised gain on forward currency exchange contracts		14,087,614
Net realised (loss) on futures contracts		(7,165,191)
Net realised (loss) on foreign exchange		(13,461,141)
Net realised gain		31,752,957
Change in net unrealised gain on investments		100,469,576
Change in net unrealised (loss) on swaps		(65,381,610)
Change in net unrealised gain on forward currency exchange contracts		10,317,400
Change in Net unrealised gain on futures contracts		16,282,479
Net change in unrealised gain		61,687,845
Net increase in net assets as a result of operations		103,761,716
Movements in capital		
Subscriptions of shares		246,605,719
Redemptions of shares		(796,543,314)
Dividends	7	(98,706)
Total movements in capital		(550,036,301)
Net assets at the end of the year		1,105,181,704

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	1,105,181,704	1,551,456,289	1,710,173,003

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	50,783,070
Cash at bank	2	2,835,200
Receivable for investments sold		297,521
Subscriptions receivable		1,352
Interest receivable on swaps	2	12,538
Interest and dividends receivable, net		445,519
Upfront payment paid on swaps	2	129,126
Net unrealised gain on forward currency exchange contracts	2, 9	349,022
Net unrealised gain on futures contracts	2, 11	290,854
Total assets		55,144,202
Liabilities		
Payable for investments purchased		(134,515)
Interest payable on swaps	2	(31,647)
Upfront payment received on swaps	2	(165,824)
Net unrealised (loss) on swaps	2, 10	(1,442,389)
Asset management fees payable	5	(1,097)
Performance fees payable	8	(2)
Other liabilities	20	(6,924)
Total liabilities		(1,782,398)
Total net assets		53,361,804

NUMBER OF SHARES OUTSTANDING

Class AE	100.002
Class AFH	189.200
Class AKH	100.000
Class ANH	1,000.000
Class AUH	100.000
Class DE	8,860.596
Class IE	306,078.389
Class IEP	99.999
Class IGH	140.800
Class INH	1,000.000
Class IU	100.000
Class IUH	100.000
Class JE	99.997
Class JGH	140.800
Class JUH	100.000
Class LE	9,600.001
Class LEP	100.320
Class LGH	140.800
Class XE	305,471.604
Class XGH	3,813,980.912
Class XUH	2,820.054
Class YE	100.001
Class YGH	140.800
Class YUH	100.000
Class ZE	99.997
Class ZFH	189.200
Class ZGH	140.800
Class ZUH	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		65,678,771
Income		
Interest on bonds, net	2	1,546,068
Bank interest	2	916
Interest income on swaps		386,976
Total income		1,933,960
Expenses		
Asset management fees	5	(17,444)
Performance fees	8	(10)
Bank interest	2	(21,344)
Interest expense on swaps		(1,116,981)
Interest expense on futures contracts		(45,593)
Operating expenses	3, 5	(86,170)
Total expenses		(1,287,542)
Net income from investments		646,418
Net realised gain on sales of investments		1,070,696
Net realised gain on swaps		141,707
Net realised gain on forward currency exchange contracts		2,994,212
Net realised (loss) on futures contracts		(79,751)
Net realised (loss) on foreign exchange		(688,304)
Net realised gain		3,438,560
Change in net unrealised gain on investments		4,541,908
Change in net unrealised (loss) on swaps		(2,515,700)
Change in net unrealised (loss) on forward currency exchange contracts		(719)
Change in Net unrealised gain on futures contracts		801,318
Net change in unrealised gain		2,826,807
Net increase in net assets as a result of operations		6,911,785
Movements in capital		
Subscriptions of shares		8,207,383
Redemptions of shares		(27,416,107)
Dividends	7	(20,028)
Total movements in capital		(19,228,752)
Net assets at the end of the year		53,361,804

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	53,361,804	65,678,771	50,389,420

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	10.2349	9.4969	9.96
Class AFH	10.1268 ¹	9.4156 ¹	9.92 ¹
Class AKH	102.3358 ²	94.6358 ²	–
Class ANH	10.3661 ³	9.5560 ³	–
Class AUH	10.8977 ⁴	10.0302 ⁴	10.24 ⁴
Class DE	10.0608	9.3822	9.90
Class IE	10.4353	9.6157	10.02
Class IEP	9.4983	9.0726	9.72
Class IGH	10.6920 ⁵	9.8133 ⁵	10.12 ⁵
Class INH	10.4013 ³	9.5374 ³	–
Class IU	10.8726 ⁴	9.3587 ⁴	–
Class IUH	11.0910 ⁴	10.1441 ⁴	10.29 ⁴
Class JE	10.4159	9.6164	10.03
Class JGH	10.6939 ⁵	9.8127 ⁵	10.14 ⁵
Class JUH	11.0321 ⁴	10.1046 ⁴	10.29 ⁴
Class LE	10.4800	9.6450	10.03
Class LEP	9.5877	9.1359	9.77
Class LGH	10.7382 ⁵	9.8349 ⁵	10.14 ⁵
Class XE [#]	10.7859	–	–
Class XGH	10.4148 ⁵	9.5116 ⁵	–
Class XUH [#]	10.8737 ⁴	–	–
Class YE	10.3910	9.5989	10.02
Class YGH	10.6432 ⁵	9.7812 ⁵	10.12 ⁵
Class YUH	10.9872 ⁴	10.0801 ⁴	10.27 ⁴
Class ZE	10.3835	9.5865	10.01
Class ZFH	10.2620 ¹	9.4998 ¹	9.96 ¹
Class ZGH	10.6642 ⁵	9.7911 ⁵	10.12 ⁵
Class ZUH	11.0490 ⁴	10.1215 ⁴	10.28 ⁴

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.

²Class is denominated in SEK. The base currency of the Portfolio is EUR.

³Class is denominated in NOK. The base currency of the Portfolio is EUR.

⁴Class is denominated in USD. The base currency of the Portfolio is EUR.

⁵Class is denominated in GBP. The base currency of the Portfolio is EUR.

[#]See note 1.

Threadneedle (Lux) - Pan European Absolute Alpha

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 EUR
Assets		
Investment portfolio at market value	2	230,453,164
Cash at bank	2	10,671,581
Receivable for investments sold		666,700
Subscriptions receivable		502,631
Interest receivable on swaps	2	2,505,873
Net unrealised gain on forward currency exchange contracts	2, 9	889,081
Other assets	20	74,249
Total assets		245,763,279
Liabilities		
Redemptions payable		(415,355)
Interest payable on swaps	2	(7,254,297)
Dividend payable on swaps	2	(170,653)
Net unrealised (loss) on swaps	2, 10	(2,222,284)
Asset management fees payable	5	(166,470)
Performance fees payable	8	(96,832)
Other liabilities	20	(49,633)
Total liabilities		(10,375,524)
Total net assets		235,387,755

NUMBER OF SHARES OUTSTANDING

Class AE	6,924,114.954
Class AEP	21,585.024
Class AUH	4,130.000
Class DE	1,614,108.512
Class IE	2,502,685.324
Class IGH	78,340.830
Class LE	1,492,938.591
Class XGH	4,708,027.230
Class ZE	399,559.748
Class ZF	100.000
Class ZFH	6,400.000
Class ZGH	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AE	11.9823	11.8815	10.93
Class AEP	12.3580	12.2004	11.06
Class AUH	12.8933 ¹	12.6049 ¹	11.38 ¹
Class DE	11.7839	11.6749	10.78
Class IE	12.5007	12.2490	11.08
Class IGH	12.7513 ²	12.4217 ²	11.27 ²
Class LE	12.6752	12.3472	11.23
Class XGH	13.8662 ²	13.3602 ²	11.81 ²
Class ZE	12.5092	12.2555	11.14
Class ZF	12.2367 ³	11.4828 ³	11.04 ³
Class ZFH	11.8267 ³	11.6341 ³	10.72 ³
Class ZGH	12.7204 ²	12.3878 ²	11.24 ²

¹Class is denominated in USD. The base currency of the Portfolio is EUR.

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 EUR
Net assets at the beginning of the year		145,122,405
Income		
Dividends, net	2	1,350,776
Bank interest	2	5,155
Interest income on swaps		201,521
Total income		1,557,452
Expenses		
Asset management fees	5	(1,282,048)
Performance fees	8	(109,679)
Bank interest	2	(51,522)
Dividends expenses on swaps		(2,008,556)
Interest expense on swaps		(651,624)
Operating expenses	3, 5	(409,953)
Miscellaneous fees	4	(8,134)
Total expenses		(4,521,516)
Net (loss) from investments		(2,964,064)
Net realised gain on sales of investments		16,325,745
Net realised (loss) on swaps		(43,459,981)
Net realised gain on forward currency exchange contracts		5,106,128
Net realised (loss) on foreign exchange		(151,683)
Net realised (loss)		(22,179,791)
Change in net unrealised gain on investments		31,820,205
Change in net unrealised (loss) on swaps		(788,741)
Change in net unrealised (loss) on forward currency exchange contracts		(1,168,791)
Net change in unrealised gain		29,862,673
Net increase in net assets as a result of operations		4,718,818
Movements in capital		
Subscriptions of shares		139,779,261
Redemptions of shares		(54,232,729)
Total movements in capital		85,546,532
Net assets at the end of the year		235,387,755

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
EUR	235,387,755	145,122,405	62,685,309

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

Threadneedle (Lux) - American Extended Alpha

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	110,611,936
Cash at bank	2	984,050
Receivable for investments sold		769,507
Subscriptions receivable		37,790
Interest receivable on swaps	2	609,541
Interest and dividends receivable, net		8,426
Other assets	20	70
Total assets		113,021,320
Liabilities		
Redemptions payable		(93,965)
Interest payable on swaps	2	(3)
Dividend payable on swaps	2	(9,000)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(58,391)
Net unrealised (loss) on swaps	2, 10	(98,993)
Asset management fees payable	5	(121,932)
Other liabilities	20	(16,146)
Total liabilities		(398,430)
Total net assets		112,622,890

NUMBER OF SHARES OUTSTANDING

Class AEH	100.000
Class AU	1,294.402
Class DEH	273.123
Class DU	27,756.180
Class IU	28,645.000
Class ZU	100.000
Class 1E	3,876,674.992
Class 1EH	663,829.769
Class 1U	5,654,714.792
Class 2E	487.000
Class 2U	100.000
Class 3U	45,000.000
Class 8E	1,087,170.797
Class 8U	2,428,980.777
Class 9U	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	14.7944 ¹	9.6105 ¹	10.31 ¹
Class AU	15.4832	9.9317	10.36
Class DEH	14.6365 ¹	9.5551 ¹	10.30 ¹
Class DU	15.3058	9.8657	10.35
Class IU	15.7911	10.0392	10.38
Class ZU	15.7432	10.0184	10.38
Class 1E	6.8306 ¹	4.6882 ¹	4.77 ¹
Class 1EH	5.3803 ¹	3.4943 ¹	3.74 ¹
Class 1U	8.0266	5.1432	5.36
Class 2E	15.3339 ¹	10.4354 ¹	10.54 ¹
Class 2U	15.8326	10.0509	10.38
Class 3U	4.5061	2.8659	2.98
Class 8E	7.4837 ¹	5.0947 ¹	5.18 ¹
Class 8U	8.7414	5.5557	5.82
Class 9U	15.8025	10.0466	10.38

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		
107,950,260		
Income		
Dividends, net	2	489,084
Bank interest	2	1,448
Interest income on swaps		62,230
Interest income on futures contracts		344
Total income		553,106
Expenses		
Asset management fees	5	(1,467,521)
Bank interest	2	(137)
Dividends expenses on swaps		(186,000)
Interest expense on swaps		(244,653)
Interest expense on futures contracts		(2,074)
Operating expenses	3, 5	(195,744)
Total expenses		(2,096,129)
Net (loss) from investments		
(1,543,023)		
Net realised gain		
Net realised gain on sales of investments		17,501,707
Net realised (loss) on swaps		(807,004)
Net realised gain on forward currency exchange contracts		222,526
Net realised gain on futures contracts		943,112
Net realised (loss) on foreign exchange		(65,425)
Net realised gain		17,794,916
Change in net unrealised gain on investments		36,202,518
Change in net unrealised gain on swaps		121,774
Change in net unrealised (loss) on forward currency exchange contracts		(6,292)
Change in net unrealised (loss) on futures contracts		(385,450)
Net change in unrealised gain		35,932,550
Net increase in net assets as a result of operations		52,184,443
Movements in capital		
Subscriptions of shares		17,130,775
Redemptions of shares		(64,642,588)
Total movements in capital		(47,511,813)
Net assets at the end of the year		112,622,890

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	112,622,890	107,950,260	130,515,247

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

Threadneedle (Lux) - Global Extended Alpha

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	203,759,404
Cash at bank	2	2,897,024
Receivable for investments sold		1,460,775
Subscriptions receivable		44,037
Interest receivable on swaps	2	868,666
Interest and dividends receivable, net		405,198
Net unrealised gain on swaps	2, 10	486,727
Other assets	20	22,385
Total assets		209,944,216
Liabilities		
Redemptions payable		(53,528)
Dividend payable on swaps	2	(34,924)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(41,698)
Asset management fees payable	5	(229,636)
Other liabilities	20	(29,164)
Total liabilities		(388,950)
Total net assets		209,555,266

NUMBER OF SHARES OUTSTANDING

Class AEH	155,947.128
Class AU	20,588.976
Class DEH	22,275.562
Class DU	659.597
Class IU	244,799.137
Class ZU	100.000
Class 1E	24,178,621.897
Class 1U	1,025,186.577
Class 2E	44,054.110
Class 2U	2,766,884.049
Class 8E	1,055,161.252
Class 8U	205,938.041

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	15.0223 ¹	10.3913 ¹	10.74 ¹
Class AU	15.6740	10.7050	10.79
Class DEH	14.9762 ¹	10.4242 ¹	10.73 ¹
Class DU	15.5884	10.6942	10.78
Class IU	16.1456	10.9288	10.80
Class ZU	15.9900	10.8327	10.80
Class 1E	5.0213 ¹	3.6694 ¹	3.58 ¹
Class 1U	5.9106	4.0324	4.02
Class 2E	15.5305 ¹	11.2523 ¹	10.94 ¹
Class 2U	16.0307	10.8434	10.78
Class 8E	5.5302 ¹	4.0084 ¹	3.89 ¹
Class 8U	6.5821	4.4540	4.37

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		
163,281,752		
Income		
Dividends, net	2	1,763,395
Bank interest	2	1,665
Interest income on swaps		184,681
Total income		1,949,741
Expenses		
Asset management fees	5	(2,529,706)
Bank interest	2	(488)
Dividends expenses on swaps		(593,484)
Interest expense on swaps		(722,256)
Operating expenses	3, 5	(318,709)
Total expenses		(4,164,643)
Net (loss) from investments		
(2,214,902)		
Net realised gain on sales of investments		18,888,977
Net realised gain on swaps		4,137,586
Net realised gain on forward currency exchange contracts		52,043
Net realised gain on foreign exchange		24,958
Net realised gain on tax reclaim		7
Net realised gain		23,103,571
Change in net unrealised gain on investments		53,063,184
Change in net unrealised (loss) on swaps		(341,152)
Change in net unrealised (loss) on forward currency exchange contracts		(40,840)
Net change in unrealised gain		52,681,192
Net increase in net assets as a result of operations		73,569,861
Movements in capital		
Subscriptions of shares		30,684,748
Redemptions of shares		(57,981,095)
Total movements in capital		(27,296,347)
Net assets at the end of the year		209,555,266

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	209,555,266	163,281,752	170,492,979

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

Threadneedle (Lux) - Enhanced Commodities

STATEMENT OF NET ASSETS

as at March 31, 2021

	Notes	2021 USD
Assets		
Investment portfolio at market value	2	515,301,625
Cash at bank	2	26,643,327
Subscriptions receivable		1,697,330
Interest and dividends receivable, net		366
Total assets		543,642,648
Liabilities		
Redemptions payable		(165,668)
Interest payable on swaps	2	(41,880)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(391,161)
Net unrealised (loss) on swaps	2, 10	(13,885,073)
Asset management fees payable	5	(180,264)
Other liabilities	20	(85,004)
Total liabilities		(14,749,050)
Total net assets		528,893,598

NUMBER OF SHARES OUTSTANDING

Class AEH	245,310.013
Class AFH	184,842.729
Class AGH	50,442.617
Class ASH	438,009.514
Class AU	645,246.604
Class DEH	167,146.470
Class DU	284,217.110
Class IEH	551,735.117
Class IG	100.000
Class IGH	4,392,421.398
Class IU	3,559,405.697
Class NG	11,797,263.399
Class XU	13,648,204.046
Class ZEH	38,398.000
Class ZFH	5,110.000
Class ZGH	141,859.316
Class ZU	67,887.964

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2021

	Notes	2021 USD
Net assets at the beginning of the year		292,751,295
Income		
Interest on bonds, net	2	1,552,177
Bank interest	2	7,075
Total income		1,559,252
Expenses		
Asset management fees	5	(1,509,225)
Bank interest	2	(4,972)
Interest expense on swaps		(667,430)
Operating expenses	3, 5	(668,332)
Total expenses		(2,849,959)
Net (loss) from investments		(1,290,707)
Net realised gain on sales of investments		98,307
Net realised gain on swaps		110,779,963
Net realised gain on forward currency exchange contracts		9,518,682
Net realised gain on foreign exchange		23,827
Net realised gain		120,420,779
Change in net unrealised (loss) on investments		(1,311,635)
Change in net unrealised gain on swaps		2,736,084
Change in net unrealised (loss) on forward currency exchange contracts		(639,169)
Net change in unrealised gain		785,280
Net increase in net assets as a result of operations		119,915,352
Movements in capital		
Subscriptions of shares		177,004,551
Redemptions of shares		(60,777,600)
Total movements in capital		116,226,951
Net assets at the end of the year		528,893,598

TOTAL NET ASSET VALUE

	March 31, 2021	March 31, 2020	March 31, 2019
USD	528,893,598	292,751,295	446,269,011

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

Threadneedle (Lux) - Enhanced Commodities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2021	March 31, 2020	March 31, 2019
Class AEH	8.4906 ¹	6.3865 ¹	8.48 ¹
Class AFH	6.2739 ²	4.7274 ²	6.30 ²
Class AGH	9.0951 ³	6.8077 ³	8.98 ³
Class ASH	4.7702 ⁴	3.5575 ⁴	4.63 ⁴
Class AU	10.0129	7.4279	9.58
Class DEH	6.4457 ¹	4.8729 ¹	6.50 ¹
Class DU	7.6039	5.6690	7.35
Class IEH	12.4903 ¹	9.2968 ¹	12.21 ¹
Class IFH	—	—	9.06 ²
Class IG	10.0476 ³	8.2193 ³	10.00 ³
Class IGH	13.3493 ³	9.8874 ³	12.90 ³
Class IU	14.7124	10.8005	13.79
Class NG	9.6735 ³	7.8743 ³	9.53 ³
Class XU	15.5436	11.3145	14.32
Class ZEH	5.2751 ¹	3.9285 ¹	5.16 ¹
Class ZFH	5.1075 ²	3.8109 ²	5.02 ²
Class ZGH	7.6437 ³	5.6644 ³	7.40 ³
Class ZU	6.0682	4.4569	5.69

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

⁵Class is denominated in SEK. The base currency of the Portfolio is USD.

Threadneedle (Lux) - Gatehouse Shariah Global Equity*

STATEMENT OF NET ASSET VALUE PER SHARE

	November 10, 2020 ^f	March 31, 2020	March 31, 2019
Class AU	–	11.4255	11.56
Class XU	–	11.7913	11.74

^fSee note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 01, 2020 to November 10, 2020

	Notes	2020 USD
Net assets at the beginning of the period		12,190,122
Income		
Dividends, net	2	51,905
Total income		51,905
Expenses		
Asset management fees	5	(70,375)
Operating expenses	3, 5	(21,924)
Miscellaneous fees	4	(1,919)
Total expenses		(94,218)
Net (loss) from investments		(42,313)
Net realised gain on sales of investments		3,540,349
Net realised (loss) on forward currency exchange contracts		(46)
Net realised (loss) on foreign exchange		(8,864)
Net realised gain on tax reclaim		7
Net realised gain		3,531,446
Change in net unrealised gain on investments		289
Net change in unrealised gain		289
Net increase in net assets as a result of operations		3,489,422
Movements in capital		
Subscriptions of shares		108,814
Redemptions of shares		(15,788,358)
Total movements in capital		(15,679,544)
Net assets at the end of the period		–

TOTAL NET ASSET VALUE

	November 10, 2020 ^f	March 31, 2020	March 31, 2019
USD	–	12,190,122	12,383,414

*See note 1.

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				DENMARK					
EUR	2,106,000	APT Pipelines Limited 1.25% 15/03/2033	2,473,799	0.49	EUR	2,924,000	Danske Bank AS 0.63% 26/05/2025	3,525,029	0.70
EUR	2,170,000	Aurizon Network Pty Limited 3.13% 01/06/2026	2,896,022	0.57	EUR	836,000	Danske Bank AS FRN 15/05/2031	979,751	0.19
USD	1,508,000	Ausgrid Finance Pty Limited 4.35% 01/08/2028	1,669,878	0.33	EUR	1,727,000	Nykredit Realkredit AS 0.38% 17/01/2028	2,001,462	0.40
EUR	527,000	Ausnet Se 1.63% 11/03/2081	629,111	0.12			Total Denmark	6,506,242	1.29
EUR	1,439,000	AusNet Services Holdings Pty Limited 0.63% 25/08/2030	1,717,800	0.34					
USD	2,515,000	Australia & New Zealand Banking Group Limited FRN 25/11/2035	2,369,746	0.47	FINLAND				
EUR	844,000	Goodman Australia 1.38% 27/09/2025	1,042,252	0.21	EUR	946,000	Nordea Bank Abp 0.50% 14/05/2027	1,143,176	0.23
USD	2,215,000	SGSP Australia Assets Pty 3.50% 07/07/2027	2,391,374	0.47	EUR	2,065,000	OP Corporate Bank plc 0.10% 16/11/2027	2,421,861	0.48
USD	1,835,000	Westpac Banking Corp. FRN 15/11/2035	1,747,112	0.35	EUR	1,731,000	OP Corporate Bank plc 0.25% 24/03/2026	2,033,794	0.40
		Total Australia	16,937,094	3.35	EUR	630,000	OP Corporate Bank plc FRN 09/06/2030	767,881	0.15
							Total Finland	6,366,712	1.26
BELGIUM				FRANCE					
EUR	835,000	Anheuser-Busch InBev 3.70% 02/04/2040	1,329,614	0.26	EUR	3,700,000	Banque Federative du Credit Mutuel 0.01% 11/05/2026	4,330,619	0.86
EUR	250,000	Anheuser-Busch InBev 3.70% 02/04/2040	398,088	0.08	EUR	600,000	BPCE SA 0.25% 14/01/2031	685,477	0.14
EUR	1,200,000	Belfius Bank SA/ NV 0.13% 08/02/2028	1,398,427	0.28	EUR	600,000	Credit Agricole SA FRN 05/06/2030	733,134	0.14
		Total Belgium	3,126,129	0.62	USD	903,000	Credit Agricole SA Perp FRN	1,006,660	0.20
BERMUDA									
USD	1,630,000	Bacardi Limited 5.30% 15/05/2048	2,008,038	0.40	EUR	400,000	Electricite de France SA 2.00% 09/12/2049	506,838	0.10
		Total Bermuda	2,008,038	0.40	EUR	1,000,000	Engie SA Perp FRN	1,182,187	0.23
CAYMAN ISLANDS									
USD	732,000	Alibaba Group Holding Limited 4.00% 06/12/2037	793,559	0.16	EUR	2,035,000	Faurecia SE 2.38% 15/06/2029	2,436,568	0.48
GBP	2,572,000	Southern Water Services 3.00% 28/05/2037	3,742,231	0.74	EUR	400,000	RTE Reseau de Transport d'Electricite SADIR 0.63% 08/07/2032	474,693	0.09
USD	2,430,000	Tencent Holdings Limited 3.60% 19/01/2028	2,591,707	0.51	EUR	1,000,000	Sanef SA 1.88% 16/03/2026	1,255,253	0.25
		Total Cayman Islands	7,127,497	1.41	EUR	800,000	Societe Generale SA FRN 12/06/2029	921,904	0.18
					USD	792,000	Total Capital International SA 2.99% 29/06/2041	762,074	0.15
							Total France	14,295,407	2.82

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
LUXEMBOURG (continued)				NETHERLANDS (continued)					
EUR	718,000	CPI Property Group SA 1.63% 23/04/2027	863,398	0.17	EUR	1,000,000	Telefonica Europe BV Perp FRN	1,145,535	0.23
EUR	155,000	CPI Property Group SA 2.75% 12/05/2026	198,079	0.04	EUR	500,000	Telefonica Europe BV Perp FRN	639,866	0.13
EUR	1,600,000	Grand City Properties 0.13% 11/01/2028	1,821,477	0.36	EUR	3,883,000	Tennet Holding BV Perp FRN	4,737,781	0.93
EUR	900,000	Grand City Properties SA Perp FRN	1,042,424	0.21	EUR	800,000	Volkswagen International Finance NV 4.13% 16/11/2038	1,288,844	0.25
EUR	1,494,000	Medtronic Global Holdings SCA 1.38% 15/10/2040	1,788,425	0.36	Total Netherlands			29,668,387	5.84
EUR	2,066,000	Novartis Finance SA 0.00% 23/09/2028	2,402,354	0.48	NORWAY				
EUR	1,039,000	Prologis International Funding II SA 1.63% 17/06/2032	1,331,308	0.26	EUR	1,920,000	DNB Bank ASA 0.05% 14/11/2023	2,274,674	0.45
Total Luxembourg			20,819,184	4.12	EUR	1,125,000	DNB Bank ASA 0.25% 09/04/2024	1,341,419	0.27
MEXICO				SPAIN					
EUR	801,000	Petroleos Mexicanos 3.75% 16/04/2026	926,881	0.18	EUR	1,400,000	Caixabank SA 0.38% 03/02/2025	1,660,142	0.33
Total Mexico			926,881	0.18	EUR	309,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	395,905	0.08
NETHERLANDS				SWEDEN					
USD	250,000	Aegon NV FRN 11/04/2048	282,415	0.06	EUR	1,260,000	Akelius Residential Property AB 1.75% 07/02/2025	1,564,345	0.31
EUR	202,000	Airbus SE 2.38% 09/06/2040	269,081	0.05	EUR	3,244,000	Sagax AB 1.13% 30/01/2027	3,895,238	0.78
EUR	746,000	Akelius Residential Property Financing BV 0.75% 22/02/2030	859,545	0.17	EUR	573,000	Sagax AB 2.00% 17/01/2024	705,038	0.14
EUR	1,316,000	Akelius Residential Property Financing BV 1.13% 11/01/2029	1,582,321	0.31	Total Sweden			6,164,621	1.23
USD	1,250,000	Braskem Netherlands Finance BV 4.50% 10/01/2028	1,286,157	0.25	SWITZERLAND				
EUR	2,000,000	Cooperatieve Rabobank UA 1.38% 03/02/2027	2,545,390	0.50	EUR	1,110,000	Credit Suisse Group AG 0.63% 18/01/2033	1,237,874	0.24
EUR	382,000	Digital Dutch Finco BV 1.50% 15/03/2030	473,870	0.09	EUR	435,000	Credit Suisse Group AG FRN 02/04/2026	566,920	0.11
GBP	2,114,000	E.ON International Finance BV 6.25% 03/06/2030	3,942,976	0.77	USD	1,000,000	Credit Suisse Group AG FRN 01/04/2031	1,089,460	0.22
EUR	1,127,000	Enexis Holding NV 0.75% 02/07/2031	1,380,818	0.27	USD	330,000	Credit Suisse Group AG Perp FRN	357,431	0.07
EUR	2,000,000	Iberdrola International BV FRN 09/02/2170	2,362,365	0.47	EUR	2,497,000	UBS AG 0.50% 31/03/2031	2,919,208	0.58
EUR	800,000	ING Groep NV FRN 26/05/2031	995,514	0.20	USD	823,000	UBS AG 5.13% 15/05/2024	907,633	0.18
EUR	1,612,000	NE Property BV 1.88% 09/10/2026	1,920,733	0.38	USD	530,000	UBS Group AG Perp FRN	565,113	0.11
EUR	2,300,000	Stedin Holding NV Perp 1.50%	2,740,359	0.54	USD	700,000	UBS Group AG Perp FRN	805,438	0.16
EUR	830,000	Stellantis NV 4.50% 07/07/2028	1,214,817	0.24	USD	768,000	UBS Group Funding Switzerland AG Perp FRN	843,318	0.17
Total Netherlands			29,668,387	5.84	Total Switzerland			9,292,395	1.84

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM				UNITED KINGDOM (continued)					
USD	767,000	Anglo American Capital plc 3.95% 10/09/2050	788,027	0.16	GBP	278,000	Legal & General Group plc FRN 01/11/2050	427,424	0.08
USD	1,549,000	Bae Systems plc 3.40% 15/04/2030	1,646,969	0.33	GBP	520,000	Legal & General Group plc FRN 27/06/2064	870,781	0.17
GBP	850,000	BAT International Finance plc 2.25% 26/06/2028	1,174,061	0.23	GBP	2,070,000	Lloyds TSB Bank plc 7.63% 22/04/2025	3,562,781	0.69
USD	2,665,000	BP Capital Markets plc Perp FRN	2,833,928	0.56	EUR	867,000	Motability Operations Group plc 0.13% 20/07/2028	1,010,710	0.20
GBP	750,000	Broadgate Financing plc 5.00% 05/10/2031	1,173,598	0.23	EUR	1,090,000	National Grid Electricity Transmission plc 0.82% 07/07/2032	1,285,788	0.25
GBP	486,850	Broadgate Financing plc 5.10% 05/04/2033	772,848	0.15	EUR	780,000	National Grid Electricity Transmission plc 0.82% 07/07/2032	920,105	0.18
GBP	343,000	Bupa Finance plc 4.13% 14/06/2035	511,122	0.10	EUR	1,758,000	Natwest Group plc FRN 26/02/2030	2,067,148	0.41
GBP	986,000	Bupa Finance plc 5.00% 08/12/2026	1,578,395	0.31	GBP	458,000	Natwest Group plc Perp FRN	665,398	0.13
EUR	2,591,000	Cadent Finance plc 0.63% 19/03/2030	3,040,162	0.60	EUR	607,000	NatWest Markets plc 1.00% 28/05/2024	737,182	0.15
EUR	507,000	Cadent Finance plc 0.75% 11/03/2032	588,701	0.12	EUR	2,505,000	NGG Finance plc FRN 05/09/2082	3,026,044	0.60
EUR	3,893,000	DS Smith plc 0.88% 12/09/2026	4,681,315	0.92	GBP	255,000	Pension Insurance Corp plc 5.63% 20/09/2030	420,725	0.08
GBP	631,000	Eversholt Funding plc 2.74% 30/06/2040	891,052	0.18	GBP	483,000	Phoenix Group Holdings plc 5.63% 28/04/2031	788,335	0.16
GBP	385,000	Eversholt Funding plc 3.53% 07/08/2042	581,485	0.12	USD	1,255,000	Royal Bank of Scotland Group plc FRN 08/05/2030	1,403,086	0.28
GBP	1,940,000	First Hydro Finance plc 9.00% 31/07/2021	2,746,412	0.54	GBP	270,000	Santander UK plc Perp 10.06%	608,137	0.12
EUR	1,706,000	G4S International Finance plc 1.88% 24/05/2025	2,004,721	0.39	EUR	921,000	SSE plc Perp FRN	1,166,314	0.23
GBP	719,000	GKN Holdings plc 4.63% 12/05/2032	1,038,369	0.21	GBP	1,121,000	Telereal Se 1.96% 10/12/2033	1,556,248	0.31
GBP	425,000	GKN Holdings plc 5.38% 19/09/2022	617,811	0.12	GBP	430,937	Tesco Property Finance 7.62% 13/07/2039	871,773	0.17
EUR	424,000	HBOS plc FRN 18/03/2030	571,509	0.11	GBP	836,411	Tesco Property Finance 3 plc 5.74% 13/04/2040	1,515,312	0.30
EUR	28,000	HBOS plc FRN 18/03/2030	37,741	0.01	GBP	1,813,191	Tesco Property Finance 5 plc 5.66% 13/10/2041	3,279,198	0.65
GBP	1,004,000	HSBC Bank plc 5.38% 22/08/2033	1,814,034	0.36	GBP	496,476	Tesco Property Finance 6 plc 5.41% 13/07/2044	878,033	0.17
GBP	950,000	HSBC Holdings plc 1.75% 24/07/2027	1,323,453	0.26	GBP	558,000	Thames Water Utilities Finance plc 2.38% 22/04/2040	757,810	0.15
USD	850,000	Imperial Brands Finance plc 3.50% 26/07/2026	909,309	0.18	GBP	729,000	TSB Banking Group plc FRN 06/05/2026	1,010,687	0.20
GBP	453,000	Imperial Brands Finance plc 5.50% 28/09/2026	747,995	0.15	EUR	1,463,000	Vodafone Group plc FRN 27/08/2080	1,780,939	0.35
EUR	795,000	Ineos Finance plc 2.88% 01/05/2026	946,126	0.19	GBP	720,000	Western Power Distribution plc 3.50% 16/10/2026	1,086,092	0.21
EUR	773,000	International Game Technology plc 3.50% 15/06/2026	928,953	0.18			Total United Kingdom	65,644,146	12.95

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES				UNITED STATES (continued)					
USD	2,867,000	AbbVie Inc. 4.25% 21/11/2049	3,253,956	0.64	USD	1,002,000	Broadcom Inc. 4.15% 15/11/2030	1,083,162	0.22
USD	967,000	AbbVie Inc. 4.88% 14/11/2048	1,184,624	0.23	USD	630,000	Broadcom Inc. 5.00% 15/04/2030	719,443	0.14
USD	684,000	Altria Group Inc. 4.00% 04/02/2061	634,001	0.13	USD	530,000	Burlington Northern Santa Fe LLC 4.38% 01/09/2042	618,951	0.12
USD	991,000	Amazon.com Inc. 2.70% 03/06/2060	885,144	0.18	USD	600,000	Charter Communications Operating LLC 3.70% 01/04/2051	563,147	0.11
USD	569,000	American International Group Inc. 3.40% 30/06/2030	606,114	0.12	USD	1,092,000	Charter Communications Operating LLC 4.80% 01/03/2050	1,181,170	0.23
USD	1,805,000	Amgen Inc. 3.15% 21/02/2040	1,797,743	0.36	EUR	2,860,000	Chubb Ina Holdings I 0.88% 15/12/2029	3,447,022	0.68
USD	2,012,000	Anheuser-Busch Companies LLC 4.70% 01/02/2036	2,360,491	0.47	USD	2,505,000	Cigna Corp. 2.38% 15/03/2031	2,464,718	0.49
USD	1,849,000	Anheuser-Busch InBev Worldwide Inc. 5.45% 23/01/2039	2,315,581	0.46	USD	744,000	Cigna Corp. 4.90% 15/12/2048	911,296	0.18
USD	1,306,000	Apple Inc. 2.65% 11/05/2050	1,194,189	0.24	EUR	1,012,000	Citigroup Inc. FRN 06/07/2026	1,242,090	0.25
EUR	854,000	Ardagh Metal Packaging 2.00% 01/09/2028	1,003,933	0.20	USD	1,140,000	Citigroup Inc. FRN 31/03/2031	1,301,399	0.26
USD	733,000	AT&T Inc. 3.10% 01/02/2043	686,190	0.14	USD	250,000	Conagra Brands Inc. 5.40% 01/11/2048	320,328	0.06
USD	535,000	AT&T Inc. 3.50% 01/06/2041	528,407	0.10	USD	303,000	Consolidated Edison 3.95% 01/04/2050	328,874	0.07
USD	2,637,000	AT&T Inc. 3.50% 15/09/2053	2,441,120	0.48	USD	150,000	CSX Corp. 3.80% 01/11/2046	160,330	0.03
CAD	1,500,000	AT&T Inc. 4.00% 25/11/2025	1,307,969	0.26	USD	726,000	CSX Corp. 3.80% 15/04/2050	773,365	0.15
USD	1,997,000	AT&T Inc. 4.90% 15/08/2037	2,352,789	0.47	USD	870,000	CVS Health Corp. 2.70% 21/08/2040	800,126	0.16
EUR	770,000	Avantor Funding Inc. 2.63% 01/11/2025	928,236	0.18	USD	721,000	CVS Health Corp. 5.05% 25/03/2048	885,876	0.18
USD	2,417,000	Bank of America Corp. FRN 13/02/2031	2,401,623	0.47	EUR	2,184,000	Digital Euro Finco LLC 2.50% 16/01/2026	2,827,850	0.57
USD	1,933,000	Bank of America Corp. FRN 29/04/2031	1,931,335	0.38	USD	1,162,000	Duke Energy Carolinas LLC 3.20% 15/08/2049	1,140,583	0.23
USD	6,226,000	Bank of America Corp. 2.65% 11/03/2032	6,245,751	1.23	USD	925,000	Duke Energy Progress Inc. 4.20% 15/08/2045	1,047,219	0.21
USD	375,000	Bank of America Corp. FRN 24/10/2051	343,549	0.07	USD	760,000	Emera USA Finance LP 4.75% 15/06/2046	849,151	0.17
USD	1,238,000	Bank of America Corp. FRN 23/07/2030	1,301,303	0.26	USD	1,551,000	Enterprise Products Operating LLC 4.45% 15/02/2043	1,717,563	0.34
USD	1,998,000	BAT Capital Corp. 4.70% 02/04/2027	2,252,346	0.44	USD	3,515,000	Eversource Energy 2.55% 15/03/2031	3,516,279	0.71
USD	1,500,000	Bayer US Finance II LLC 4.63% 25/06/2038	1,725,244	0.34	USD	1,590,000	Eversource Energy 3.45% 15/01/2050	1,594,450	0.32
USD	700,000	Becton Dickinson 4.69% 15/12/2044	834,331	0.17	USD	580,000	Eversource Energy 3.45% 15/01/2050	581,623	0.12
EUR	3,152,000	Becton Dickinson and Company 1.90% 15/12/2026	4,040,450	0.79	USD	335,000	Fedex Corp. 4.95% 17/10/2048	409,678	0.08
GBP	1,298,000	Becton Dickinson and Company 3.02% 24/05/2025	1,918,346	0.38	EUR	700,000	Fidelity National Information Services Inc. 1.50% 21/05/2027	875,524	0.17
USD	844,000	Berkshire Hathaway Finance Corp 4.25% 15/01/2049	977,239	0.19	EUR	917,000	Fidelity National Information Services Inc. 1.50% 21/05/2027	1,146,936	0.23
USD	685,000	Boeing Company 3.95% 01/08/2059	660,918	0.13	EUR	868,000	Fidelity National Information Services Inc. 2.00% 21/05/2030	1,130,396	0.22
USD	750,000	Boeing Company 5.93% 01/05/2060	962,864	0.19	EUR	454,000	Fidelity National Information Services Inc. 2.95% 21/05/2039	645,791	0.13
					EUR	500,000	Fiserv Inc. 1.13% 01/07/2027	615,018	0.12

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
CANADA				UNITED STATES (continued)					
CAD	400,000	Canada (Govt of) 2.75% 01/12/2048	370,342	0.07	USD	9,282,000	United States Treasury N/B 1.25% 15/05/2050	7,011,535	1.39
Total Canada			370,342	0.07	Total United States			39,356,425	7.78
GERMANY				Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
EUR	1,692,000	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	2,061,768	0.41	Total Transferable securities and money market instruments admitted to an official exchange listing				
EUR	3,310,000	Germany (Govt of) 0.00% 10/10/2025	4,009,362	0.79	457,347,515				90.44
EUR	2,780,000	Kreditanstalt fuer Wiederaufbau 0.00% 15/09/2028	3,326,764	0.66	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	4,600,000	Kreditanstalt fuer Wiederaufbau 2.00% 30/11/2021	4,656,847	0.92	Bonds				
Total Germany			14,054,741	2.78	NETHERLANDS				
JAPAN				UNITED STATES					
JPY	170,000,000	Japan (Govt of) Thirty Year Bond 0.40% 20/06/2049	1,441,584	0.29	USD	481,000	Appalachian Power Company 3.70% 01/05/2050	489,658	0.10
Total Japan			1,441,584	0.29	USD	1,701,000	Atlantic City Electric 2.30% 15/03/2031	1,683,484	0.33
SUPRANATIONAL				UNITED STATES					
EUR	2,300,000	IBRD 0.00% 15/01/2027	2,752,432	0.54	USD	3,463,000	Carrier Global Corp. 2.72% 15/02/2030	3,498,267	0.69
USD	4,000,000	IBRD 0.75% 24/11/2027	3,827,294	0.76	USD	343,000	Commonwealth Edison Company 4.00% 01/03/2049	385,209	0.08
Total Supranational			6,579,726	1.30	USD	676,000	Indiana Michigan Power Company 3.75% 01/07/2047	710,435	0.14
UNITED KINGDOM				UNITED STATES					
GBP	1,089,000	United Kingdom Gilt 1.25% 22/10/2041	1,477,612	0.29	USD	81,000	Indiana Michigan Power Company 6.05% 15/03/2037	107,384	0.02
GBP	1,545,000	United Kingdom Gilt 1.75% 22/01/2049	2,312,959	0.46	USD	501,000	Transcontinental Gas Pipe Line Company 3.25% 15/05/2030	527,592	0.10
Total United Kingdom			3,790,571	0.75	Total United States			7,402,029	1.46
UNITED STATES				Total Bonds					
USD	8,000,000	United States Treasury N/B 0.25% 31/10/2025	7,791,875	1.54	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	11,800,000	United States Treasury N/B 0.38% 30/09/2027	11,105,829	2.20	7,845,396				1.55
USD	12,593,000	United States Treasury N/B 0.63% 15/08/2030	11,414,374	2.25	Transferable securities and money market instruments admitted to an official exchange listing (continued)				
USD	2,500,000	United States Treasury N/B 1.13% 15/08/2040	2,032,812	0.40	Supranationals, Governments and Local Public Authorities, Debt Instruments				

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Other transferable securities and money market instruments				Other transferable securities and money market instruments (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				UNITED STATES					
USD	1,347,000	APT Pipelines Limited 4.25% 15/07/2027	1,494,489	0.30	USD	212,000	Erac USA Finance LLC P.P. 144A 4.50% 15/02/2045	244,572	0.05
USD	1,113,000	Sydney Airport Finance Company Pty Limited 3.63% 28/04/2026	1,202,983	0.24	USD	568,000	Guardian Life Insurance Company of America 4.85% 24/01/2077	663,244	0.13
USD	4,378,000	Woodside Finance Limited 4.50% 04/03/2029	4,777,358	0.95	USD	1,189,000	Metropolitan Edison Company 4.30% 15/01/2029	1,315,438	0.26
		Total Australia	7,474,830	1.49	USD	5,000,000	Metropolitan Life Global Funding I 1.55% 07/01/2031	4,647,375	0.92
					USD	493,000	New York Life Insurance Company 4.45% 04/04/2069	585,446	0.12
BERMUDA					USD	3,530,000	Northwestern Mutual Life Insurance Company 3.45% 30/03/2051	3,540,008	0.70
USD	1,431,000	Bacardi Limited 4.45% 15/05/2025	1,592,520	0.31	USD	308,000	Northwestern Mutual Life Insurance Company 3.63% 30/09/2059	311,692	0.06
		Total Bermuda	1,592,520	0.31	USD	394,000	Northwestern Mutual Life Insurance Company 3.85% 30/09/2047	422,994	0.08
FRANCE					USD	495,000	Peachtree Fund Trust 3.98% 15/02/2025	541,796	0.11
USD	1,516,000	BPCE SA 2.70% 01/10/2029	1,542,429	0.31	USD	889,000	Teachers Insurance & Annuity Association America 4.90% 15/09/2044	1,090,100	0.22
		Total France	1,542,429	0.31	USD	2,267,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	2,557,390	0.51
ITALY					Total United States				
USD	300,000	Intesa Sanpaolo SpA 4.00% 23/09/2029	323,719	0.06			15,920,055	3.16	
		Total Italy	323,719	0.06	Total Bonds				
NETHERLANDS							31,888,560	6.33	
USD	249,000	E.ON International Finance BV 6.65% 30/04/2038	346,771	0.07	Equities				
USD	2,622,000	Siemens Financieringsmaatschappij NV 1.70% 11/03/2028	2,577,540	0.51	CAYMAN ISLANDS				
		Total Netherlands	2,924,311	0.58		77	Noble Holding Corporation plc	1,949	0.00
NORWAY							Total Cayman Islands	1,949	0.00
USD	2,117,000	DNB Bank ASA 1.13% 16/09/2026	2,084,839	0.41	Total Equities				
		Total Norway	2,084,839	0.41				1,949	0.00
PORTUGAL									
EUR	200,000	Banco Espirito Santo SA 4.00% 21/01/2022*	25,857	0.01					
		Total Portugal	25,857	0.01					

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Other transferable securities and money market instruments (continued)			
Warrants Equity			
CAYMAN ISLANDS			
314	Noble Holding - Wts 05/02/2028 Str.23.13	0	0.00
314	Noble Holding - Wts 05/02/2028 Str.19.27	0	0.00
	Total Cayman Islands	0	0.00
	Total Warrants Equity	0	0.00
	Total Other transferable securities and money market instruments	31,890,509	6.33

Undertakings for collective investments in transferable securities

Funds

IRELAND			
10,851	BlackRock ICS US Dollar Liquidity Fund	10,851	0.00
	Total Ireland	10,851	0.00
	Total Funds	10,851	0.00
	Total Undertakings for collective investments in transferable securities	10,851	0.00
	Total value of investments	497,094,271	98.32
	(Total cost: USD 486,805,798)		

*Fair valued security.

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FINLAND					
EUR	823,000	APT Pipelines Limited 1.25% 15/03/2033	822,540	0.52	EUR	588,000	Nordea Bank Abp 0.50% 14/05/2027	604,575	0.38
EUR	1,000,000	Aurizon Network Pty Limited 3.13% 01/06/2026	1,135,516	0.72	EUR	641,000	OP Corporate Bank plc 0.10% 16/11/2027	639,644	0.40
EUR	1,588,000	Ausgrid Finance Pty Limited 1.25% 30/07/2025	1,662,750	1.06	EUR	691,000	OP Corporate Bank plc 0.25% 24/03/2026	690,779	0.44
EUR	199,000	Ausnet Se 1.63% 11/03/2081	202,125	0.13	EUR	290,000	OP Corporate Bank plc FRN 09/06/2030	300,748	0.19
EUR	544,000	AusNet Services Holdings Pty Limited 0.63% 25/08/2030	552,538	0.35	EUR	262,000	Sampo Oyj FRN 03/09/2052	277,723	0.18
EUR	600,000	Australia & New Zealand Banking Group Limited FRN 05/05/2031	599,240	0.38			Total Finland	2,513,469	1.59
EUR	1,072,000	Goodman Australia 1.38% 27/09/2025	1,126,357	0.72					
		Total Australia	6,101,066	3.88					
BELGIUM				FRANCE					
EUR	1,026,000	Anheuser-Busch InBev 3.70% 02/04/2040	1,390,073	0.88	EUR	330,000	Altice France SA 5.88% 01/02/2027	352,351	0.22
EUR	700,000	Argenta Spaarbank NV 1.00% 13/10/2026	717,722	0.45	EUR	2,000,000	Banque Federative du Credit Mutuel SA 0.75% 08/06/2026	2,071,469	1.31
EUR	900,000	Belfius Bank SA 0.00% 28/08/2026	897,158	0.57	EUR	1,000,000	BNP Paribas 0.75% 11/11/2022	1,018,579	0.64
EUR	400,000	Belfius Bank SA Perp FRN	392,232	0.25	EUR	200,000	BPCE SA 0.25% 14/01/2031	194,412	0.12
EUR	500,000	Belfius Bank SA/ NV 0.13% 08/02/2028	495,770	0.31	EUR	600,000	Credit Agricole SA 1.00% 03/07/2029	635,777	0.40
EUR	300,000	Elia Transmission Belgium SA 0.88% 28/04/2030	309,264	0.20	EUR	300,000	Credit Agricole SA FRN 05/06/2030	311,892	0.20
		Total Belgium	4,202,219	2.66	USD	462,000	Credit Agricole SA Perp FRN	438,216	0.28
BERMUDA				FRANCE (continued)					
EUR	733,000	Bacardi Limited 2.75% 03/07/2023	772,533	0.49	EUR	600,000	Credit Mutuel Arkea SA 1.13% 23/05/2029	637,582	0.40
USD	500,000	Bacardi Limited 5.30% 15/05/2048	524,090	0.33	EUR	900,000	Danone 2.60% 28/06/2023	958,961	0.61
		Total Bermuda	1,296,623	0.82	EUR	500,000	Electricite de France SA 2.00% 09/12/2049	539,052	0.34
DENMARK				FRANCE (continued)					
EUR	1,130,000	Danske Bank AS 0.63% 26/05/2025	1,159,084	0.73	EUR	400,000	Engie SA Perp FRN	402,344	0.25
EUR	317,000	Danske Bank AS FRN 15/05/2031	316,097	0.20	EUR	758,000	Faurecia SE 2.38% 15/06/2029	772,209	0.49
EUR	755,000	Nykredit Realkredit A/S 0.75% 20/01/2027	768,652	0.49	EUR	1,030,000	RCI Banque SA 2.00% 11/07/2024	1,083,203	0.68
EUR	604,000	Nykredit Realkredit AS 0.38% 17/01/2028	595,584	0.38	EUR	200,000	RTE Reseau de Transport d'Electricite SADIR 0.63% 08/07/2032	201,945	0.13
		Total Denmark	2,839,417	1.80	EUR	100,000	RTE Reseau de Transport d'Electricite SADIR 1.13% 08/07/2040	102,608	0.06
					EUR	1,800,000	Sanef SA 1.88% 16/03/2026	1,922,450	1.21
					EUR	300,000	Societe Generale SA FRN 12/06/2029	294,150	0.19
					EUR	600,000	Total SE Perp FRN	601,463	0.38
							Total France	12,538,663	7.91

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value					
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)								
Bonds (continued)				Bonds (continued)								
GERMANY				ITALY (continued)								
EUR	1,000,000	Allianz SE FRN 08/07/2050	1,072,181	0.68	EUR	149,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	152,837	0.10			
EUR	700,000	Alstria Office REIT-AG 0.50% 26/09/2025	706,497	0.45	EUR	592,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	591,566	0.37			
EUR	1,100,000	Bayer AG 1.13% 06/01/2030	1,130,643	0.72	EUR	295,000	Eni SpA Perp FRN	313,090	0.20			
EUR	381,000	Commerzbank AG 0.50% 04/12/2026	387,081	0.24	EUR	309,000	Snam SpA 0.00% 15/08/2025	309,164	0.20			
EUR	1,516,000	Commerzbank AG 1.00% 04/03/2026	1,579,343	1.00	Total Italy			3,241,214	2.05			
EUR	400,000	Commerzbank AG FRN 05/12/2030	438,647	0.28	JAPAN							
EUR	2,023,000	Deutsche Bank AG FRN 10/06/2026	2,131,429	1.35	EUR	1,400,000	Sumitomo Mitsui Banking Corp. 0.01% 10/09/2025	1,412,055	0.89			
EUR	400,000	Deutsche Bank AG FRN 19/11/2030	414,743	0.26	Total Japan			1,412,055	0.89			
EUR	959,000	E.On SE 0.60% 01/10/2032	949,492	0.60	JERSEY - CHANNEL ISLANDS							
EUR	700,000	Eurogrid GmbH 1.63% 03/11/2023	730,410	0.46	GBP	349,000	Glencore Finance Europe Limited 3.13% 26/03/2026	437,467	0.28			
EUR	500,000	Hamburg Commercial Bank AG 0.38% 09/03/2026	499,763	0.32	EUR	315,000	Heathrow Funding Limited 1.13% 08/10/2030	315,000	0.20			
EUR	2,550,000	Kreditanstalt fuer Wiederaufbau 0.00% 30/06/2022	2,571,071	1.64	EUR	487,000	Heathrow Funding Limited 1.88% 14/03/2034	514,218	0.33			
EUR	1,440,000	Kreditanstalt fuer Wiederaufbau 2.50% 17/01/2022	1,476,043	0.93	Total Jersey - Channel Islands			1,266,685	0.81			
EUR	200,000	Muenchener Rueckversicherungs AG FRN 26/05/2049	233,064	0.15	LUXEMBOURG							
EUR	265,000	Volkswagen Financial SE 3.38% 06/04/2028	315,678	0.20	EUR	300,000	Aroundtown SA 0.00% 16/07/2026	292,395	0.19			
EUR	100,000	Volkswagen Financial SE 3.38% 06/04/2028	119,124	0.08	EUR	900,000	Aroundtown SA 1.45% 09/07/2028	938,968	0.59			
Total Germany				14,755,209	9.36	EUR	600,000	Aroundtown SA 1.63% 31/01/2028	633,514	0.40		
IRELAND				IRELAND				EUR	1,467,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	1,540,836	0.98
EUR	920,000	AIB Group plc FRN 19/11/2029	935,695	0.59	EUR	987,000	Becton Dickinson Euro Finance Sarl 1.21% 12/02/2036	982,327	0.62			
EUR	493,000	Bank of Ireland Group plc FRN 14/10/2029	510,884	0.32	EUR	489,000	CPI Property Group SA 1.63% 23/04/2027	500,319	0.32			
EUR	1,389,000	Eaton Capital Unlimi 0.58% 08/03/2030	1,389,620	0.88	EUR	600,000	Grand City Properties 0.13% 11/01/2028	581,174	0.37			
Total Ireland				2,836,199	1.79	EUR	500,000	Grand City Properties SA Perp FRN	492,746	0.31		
ITALY				ITALY				EUR	939,000	Medtronic Global Holdings SCA 1.38% 15/10/2040	956,395	0.61
EUR	1,092,000	Aeroporti di Roma SpA 1.63% 08/06/2027	1,104,655	0.70	EUR	904,000	Novartis Finance SA 0.00% 23/09/2028	894,389	0.57			
EUR	283,000	Assicurazioni Generali SpA 5.00% 08/06/2048	339,465	0.21	EUR	493,000	Prologis International Funding II SA 1.63% 17/06/2032	537,478	0.34			
EUR	420,000	Autostrade per l'Italia SpA 1.75% 01/02/2027	430,437	0.27								

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
LUXEMBOURG (continued)				NETHERLANDS (continued)					
EUR	526,000	Selp Finance Sarl 1.25% 25/10/2023	541,732	0.34	EUR	1,400,000	Telefonica Europe BV Perp FRN	1,524,398	0.97
					EUR	1,345,000	Tennet Holding BV Perp FRN	1,396,308	0.88
		Total Luxembourg	8,892,273	5.64	EUR	413,000	TenneT Holding BV Perp FRN	435,507	0.28
					EUR	800,000	Volkswagen International Finance NV 4.13% 16/11/2038	1,096,607	0.69
						Total Netherlands	20,709,099	13.12	
MEXICO				NORWAY					
EUR	300,000	Petroleos Mexicanos 4.75% 26/02/2029	291,500	0.18	EUR	2,301,000	DNB Bank ASA 0.25% 09/04/2024	2,334,425	1.49
		Total Mexico	291,500	0.18		Total Norway	2,334,425	1.49	
NETHERLANDS				SPAIN					
EUR	200,000	ABN Amro Bank NV 0.60% 15/01/2027	203,525	0.13	EUR	400,000	Abertis Infraestructuras SA 3.00% 27/03/2031	463,371	0.29
EUR	360,000	Airbus SE 2.38% 07/04/2032	416,548	0.27	EUR	1,200,000	Caixabank SA 0.38% 03/02/2025	1,210,737	0.77
EUR	100,000	Airbus SE 2.38% 09/06/2040	113,340	0.07	EUR	300,000	Caixabank SA 1.13% 17/05/2024	310,211	0.20
EUR	461,000	Akelius Residential Property Financing BV 0.75% 22/02/2030	451,941	0.29	EUR	195,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	212,578	0.13
EUR	564,000	Akelius Residential Property Financing BV 1.13% 11/01/2029	576,991	0.37		Total Spain	2,196,897	1.39	
EUR	1,000,000	Allianz Finance II BV 0.25% 06/06/2023	1,010,528	0.64	SWEDEN				
EUR	1,150,000	Cooperatieve Rabobank UA 1.38% 03/02/2027	1,245,298	0.79	EUR	750,000	Essity AB 2.50% 09/06/2023	794,538	0.50
EUR	1,000,000	Deutsche Telekom International Finance BV 0.63% 03/04/2023	1,016,792	0.65	EUR	1,071,000	Sagax AB 1.13% 30/01/2027	1,094,193	0.68
EUR	412,000	Digital Dutch Finco BV 1.50% 15/03/2030	434,855	0.28	EUR	657,000	Sagax AB 2.00% 17/01/2024	687,820	0.44
EUR	482,000	Enexis Holding NV 0.63% 17/06/2032	492,894	0.31		Total Sweden	2,576,551	1.62	
EUR	790,000	Enexis Holding NV 0.75% 02/07/2031	823,551	0.52	SWITZERLAND				
EUR	800,000	Enexis Holding NV 0.88% 28/04/2026	838,190	0.53	EUR	630,000	Credit Suisse AG 0.45% 19/05/2025	640,733	0.41
EUR	268,000	Enexis Holdinging NV 0.63% 17/06/2032	274,057	0.17	EUR	1,030,000	Credit Suisse Group AG 0.63% 18/01/2033	977,332	0.62
EUR	700,000	Iberdrola International BV FRN 09/02/2170	703,504	0.45	EUR	533,000	Credit Suisse Group AG FRN 02/04/2026	591,032	0.37
EUR	700,000	ING Groep NV FRN 01/02/2030	679,450	0.43	EUR	929,000	UBS AG 0.50% 31/03/2031	924,088	0.58
EUR	900,000	ING Groep NV FRN 26/05/2031	952,908	0.60		Total Switzerland	3,133,185	1.98	
EUR	750,000	NE Property BV 1.88% 09/10/2026	760,351	0.48	UNITED KINGDOM				
EUR	1,905,000	Relx Finance 1.00% 22/03/2024	1,964,865	1.24	EUR	632,000	Barclays plc 1.13% 22/03/2031	632,622	0.40
EUR	345,000	Shell International Finance BV 1.88% 07/04/2032	391,838	0.25	EUR	940,000	BAT International Finance plc 1.25% 13/03/2027	969,297	0.61
EUR	618,000	Stedin Holding NV 0.50% 14/11/2029	629,323	0.40	EUR	190,000	BAT International Finance plc 2.75% 25/03/2025	207,801	0.13
EUR	863,000	Stedin Holding NV Perp 1.50%	874,866	0.55	EUR	1,451,000	BP Capital Markets plc 0.83% 08/11/2027	1,500,701	0.95
EUR	984,000	Stedin Holding NV Perp FRN	1,002,159	0.63					
EUR	320,000	Stellantis NV 4.50% 07/07/2028	398,505	0.25					

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value	
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				Bonds (continued)				
UNITED KINGDOM (continued)				UNITED KINGDOM (continued)				
EUR	864,000 BP Capital Markets plc Perp FRN	927,686	0.59	EUR	700,000 Thames Water Utilities Finance 0.19% 23/10/2023	703,420	0.45	
EUR	1,278,000 Cadent Finance plc 0.63% 22/09/2024	1,309,605	0.83	EUR	663,000 Vodafone Group plc FRN 27/08/2080	686,704	0.43	
EUR	979,000 Cadent Finance plc 0.63% 19/03/2030	977,380	0.62	Total United Kingdom			23,736,064	15.02
EUR	252,000 Cadent Finance plc 0.75% 11/03/2032	248,965	0.16	UNITED STATES				
GBP	604,545 Delamare Finance plc 5.55% 19/02/2029	818,520	0.52	EUR	1,926,000 AbbVie Inc. 0.75% 18/11/2027	1,981,494	1.25	
EUR	380,000 Diageo Finance plc 0.13% 12/10/2023	382,938	0.24	EUR	653,000 American International Group Inc. 1.88% 21/06/2027	704,815	0.45	
EUR	400,000 Diageo Finance plc 0.50% 19/06/2024	407,928	0.26	USD	345,000 Anheuser-Busch Companies LLC 4.70% 01/02/2036	344,385	0.22	
EUR	1,412,000 DS Smith plc 0.88% 12/09/2026	1,444,672	0.92	EUR	317,000 Ardagh Metal Packaging 2.00% 01/09/2028	317,072	0.20	
GBP	850,000 First Hydro Finance plc 9.00% 31/07/2021	1,023,845	0.65	EUR	471,000 AT&T Inc. 1.80% 14/09/2039	474,009	0.30	
EUR	965,000 G4S International Finance plc 1.50% 02/06/2024	965,836	0.61	EUR	200,000 AT&T Inc. 1.80% 14/09/2039	201,278	0.13	
GBP	256,000 GKN Holdings plc 5.38% 19/09/2022	316,634	0.20	EUR	810,000 AT&T Inc. 3.15% 04/09/2036	971,819	0.62	
EUR	380,000 Glaxosmithkline Capital plc 0.00% 23/09/2023	381,825	0.24	EUR	293,000 Avantor Funding Inc. 2.63% 01/11/2025	300,529	0.19	
EUR	735,000 HBOS plc FRN 18/03/2030	842,938	0.53	EUR	634,000 Bank of America Corp. 0.69% 22/03/2031	633,567	0.40	
EUR	938,000 Imperial Brands Finance plc 1.13% 14/08/2023	958,824	0.61	EUR	1,390,000 Bank of America Corp. FRN 31/03/2029	1,690,224	1.07	
EUR	978,000 Imperial Brands Finance plc 3.38% 26/02/2026	1,109,036	0.70	EUR	1,151,000 Becton Dickinson and Company 1.90% 15/12/2026	1,255,365	0.79	
EUR	303,000 Ineos Finance plc 2.88% 01/05/2026	306,815	0.19	EUR	435,000 Berkshire Hathaway Inc. 1.13% 16/03/2027	460,229	0.29	
EUR	294,000 International Game Technology plc 3.50% 15/06/2026	300,617	0.19	EUR	907,000 Chubb Ina Holdings I 0.88% 15/12/2029	930,115	0.59	
EUR	328,000 Motability Operations Group plc 0.13% 20/07/2028	325,336	0.21	EUR	542,000 Citigroup Inc. FRN 06/07/2026	566,009	0.36	
EUR	1,520,000 Motability Operations Group plc 1.63% 09/06/2023	1,582,988	1.00	EUR	106,000 Digital Euro Finco LLC 2.50% 16/01/2026	116,778	0.07	
EUR	368,000 National Grid Electricity Transmission plc 0.82% 07/07/2032	369,353	0.23	EUR	480,000 Digital Euro Finco LLC 2.50% 16/01/2026	528,806	0.33	
EUR	300,000 National Grid Electricity Transmission plc 0.82% 07/07/2032	301,103	0.19	EUR	385,000 Exxon Mobil Corp. 0.52% 26/06/2028	390,404	0.25	
EUR	872,000 Nationwide Building Society 0.25% 22/07/2025	880,971	0.56	EUR	681,000 Fidelity National Information Services Inc. 1.50% 21/05/2027	724,717	0.46	
EUR	670,000 Natwest Group plc FRN 26/02/2030	670,315	0.42	EUR	200,000 Fidelity National Information Services Inc. 1.50% 21/05/2027	212,839	0.13	
EUR	997,000 NatWest Markets plc 1.00% 28/05/2024	1,030,226	0.65	EUR	606,000 Fidelity National Information Services Inc. 2.00% 21/05/2030	671,482	0.42	
EUR	1,120,000 NGG Finance plc FRN 05/09/2082	1,151,163	0.73	EUR	325,000 Fiserv Inc. 1.13% 01/07/2027	340,136	0.22	
				EUR	910,000 Fiserv Inc. 1.63% 01/07/2030	980,265	0.62	
				EUR	973,000 General Electric Company 2.13% 17/05/2037	1,050,284	0.66	
				EUR	585,000 General Motors Financial Company Inc. 0.60% 20/05/2027	580,602	0.37	

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
UNITED STATES (continued)				SUPRANATIONAL					
EUR	629,000	Goldman Sachs Group Inc. 1.00% 18/03/2033	629,286	0.40	EUR	1,000,000	European Bank for Reconstruction & Development 0.00% 10/01/2024	1,014,756	0.64
EUR	212,000	Honeywell International Inc. 0.75% 10/03/2032	217,234	0.14	EUR	2,700,000	European Investment Bank 0.50% 15/11/2023	2,783,439	1.76
EUR	427,000	Iqvia Inc. 1.75% 15/03/2026	428,829	0.27	EUR	1,390,000	IBRD 0.00% 15/01/2027	1,415,321	0.90
EUR	236,000	JPMorgan Chase & Company FRN 17/02/2033	231,553	0.15	Total Supranational		5,213,516	3.30	
EUR	1,455,000	Kraft Heinz Foods Company 2.25% 25/05/2028	1,571,487	0.99	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
EUR	620,000	Metropolitan Life Global Funding I 0.38% 09/04/2024	630,313	0.40			8,050,132	5.10	
EUR	600,000	Morgan Stanley FRN 07/02/2031	591,194	0.37	Bonds - convertibles				
EUR	320,000	Netflix Inc. 3.00% 15/06/2025	348,092	0.22	FRANCE				
EUR	260,000	Netflix Inc. 3.63% 15/06/2030	304,816	0.19	GBP	100,000	Orange SA 0.38% 27/06/2021	117,268	0.07
EUR	602,000	New York Life Global Funding 0.25% 23/01/2027	607,980	0.38	Total France		117,268	0.07	
EUR	481,000	Thermo Fisher Scientific Inc. 1.88% 01/10/2049	509,727	0.32	Total Bonds - convertibles				
EUR	484,000	Verizon Communication 1.13% 19/09/2035	479,232	0.30			117,268	0.07	
EUR	948,000	Verizon Communications Inc. 0.88% 08/04/2027	985,687	0.62	Total Transferable securities and money market instruments admitted to an official exchange listing				
USD	1,071,000	Verizon Communications Inc. 2.10% 22/03/2028	915,910	0.58			151,075,511	95.62	
EUR	1,067,000	Wells Fargo & Company FRN 04/05/2030	1,156,735	0.73	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
		Total United States	26,035,298	16.45	Bonds				
Total Bonds		142,908,111	90.45	NETHERLANDS					
Supranationals, Governments and Local Public Authorities, Debt Instruments				NETHERLANDS					
				USD 1,150,000 Vonovia Finance BV 5.00% 02/10/2023				1,060,691	0.67
				Total Netherlands				1,060,691	0.67
GERMANY				Total Bonds				1,060,691	0.67
EUR	575,308	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	596,474	0.37	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
EUR	335,000	Germany (Govt of) 0.00% 15/08/2050	311,104	0.20			1,060,691	0.67	
EUR	1,890,000	Kreditanstalt fuer Wiederaufbau 0.05% 30/05/2024	1,929,038	1.23					
		Total Germany	2,836,616	1.80					

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Other transferable securities and money market instruments			
Bonds			
BERMUDA			
USD 470,000	Bacardi Limited 4.70% 15/05/2028	457,699	0.29
	Total Bermuda	457,699	0.29
FRANCE			
USD 1,600,000	BPCE SA 2.70% 01/10/2029	1,385,088	0.88
	Total France	1,385,088	0.88
ITALY			
USD 500,000	Intesa Sanpaolo SpA 4.00% 23/09/2029	459,059	0.29
	Total Italy	459,059	0.29
PORTUGAL			
EUR 600,000	Banco Espirito Santo SA 4.00% 21/01/2022*	66,000	0.04
	Total Portugal	66,000	0.04
UNITED KINGDOM			
EUR 350,000	Lehman Brothers UK Capital Funding III LP Perp 3.88% 22/02/2067*	0	0.00
	Total United Kingdom	0	0.00
	Total Bonds	2,367,846	1.50
	Total Other transferable securities and money market instruments	2,367,846	1.50
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
7,412	BlackRock ICS Euro Liquidity Fund Premier	732,891	0.46
	Total Ireland	732,891	0.46
	Total Funds	732,891	0.46
	Total Undertakings for collective investments in transferable securities	732,891	0.46
	Total value of investments	155,236,939	98.25
(Total cost: EUR 151,217,492)			

*Fair valued security.

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
BELGIUM				FRANCE (continued)					
EUR	3,100,000	Belfius Bank SA Perp FRN	3,146,501	0.51	EUR	1,497,000	Casino Guichard Perrachon SA 6.63% 15/01/2026	1,586,933	0.26
EUR	1,051,000	House of Finance NV 4.38% 15/07/2026	1,070,307	0.18	EUR	3,300,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	3,402,230	0.57
EUR	1,500,000	Solvay SA Perp FRN	1,537,452	0.26	EUR	299,000	CMA CGM SA 7.50% 15/01/2026	327,060	0.05
EUR	300,000	Solvay SA Perp FRN	322,753	0.05	EUR	3,049,000	CMA CGM SA 7.50% 15/01/2026	3,335,133	0.56
	Total Belgium		6,077,013	1.00	EUR	2,411,000	Crown European Holdings SA 2.63% 30/09/2024	2,532,413	0.43
CANADA				EUR 687,000 Crown European Holdings SA 2.88% 01/02/2026				732,483	0.12
EUR	1,806,000	Primo Water Holdings Inc. 3.88% 31/10/2028	1,843,209	0.31	EUR	850,000	Crown European Holdings SA 3.38% 15/05/2025	915,394	0.15
	Total Canada		1,843,209	0.31	EUR	2,000,000	Electricite de France SA Perp FRN	2,085,119	0.35
CAYMAN ISLANDS				EUR 800,000 Electricite de France SA Perp FRN				841,724	0.14
EUR	135,000	UPCB Finance IV Limited 4.00% 15/01/2027	137,850	0.02	EUR	1,800,000	Electricite de France SA Perp FRN	1,923,417	0.32
EUR	1,118,000	UPCB Finance VII Limited 3.63% 15/06/2029	1,132,154	0.19	EUR	3,800,000	Electricite de France SA Perp FRN	4,330,301	0.71
	Total Cayman Islands		1,270,004	0.21	EUR	2,300,000	Electricite de France SA Perp FRN	2,619,017	0.43
FINLAND				GBP 1,600,000 Electricite de France SA Perp FRN				2,119,262	0.35
EUR	831,000	Nokia Oyj 2.00% 11/03/2026	864,986	0.14	EUR	1,500,000	Elis SA 1.00% 03/04/2025	1,478,646	0.25
EUR	100,000	Nokia Oyj 2.00% 11/03/2026	104,090	0.02	EUR	300,000	Elis SA 1.63% 03/04/2028	292,521	0.05
EUR	423,000	Nokia Oyj 2.38% 15/05/2025	447,337	0.07	EUR	300,000	Elis SA 2.88% 15/02/2026	318,488	0.05
EUR	261,000	Nokia Oyj 3.13% 15/05/2028	285,444	0.05	EUR	5,182,000	Faurecia SE 2.38% 15/06/2027	5,307,041	0.89
	Total Finland		1,701,857	0.28	EUR	1,091,000	Faurecia SE 2.38% 15/06/2029	1,111,451	0.18
FRANCE				EUR 435,000 Faurecia SE 2.63% 15/06/2025				442,947	0.07
EUR	700,000	Accor SA Perp FRN	725,616	0.12	EUR	815,000	Faurecia SE 3.13% 15/06/2026	845,798	0.14
EUR	734,000	Altice France SA 2.50% 15/01/2025	717,771	0.12	EUR	1,459,000	Faurecia SE 3.75% 15/06/2028	1,550,255	0.26
EUR	1,671,000	Altice France SA 3.38% 15/01/2028	1,635,033	0.27	EUR	1,453,000	Foncia Management SA 3.38% 31/03/2028	1,450,019	0.24
EUR	602,000	Altice France SA 4.13% 15/01/2029	603,684	0.10	EUR	2,216,000	Getlink SE 3.50% 30/10/2025	2,310,931	0.38
EUR	2,549,000	Altice France SA 5.88% 01/02/2027	2,721,646	0.45	EUR	480,000	Kapla Holding SAS 3.38% 15/12/2026	477,412	0.08
EUR	575,000	Banijay Entertainment Sasu 3.50% 01/03/2025	580,295	0.10	EUR	1,868,000	La Financiere Atalian SASU 4.00% 15/05/2024	1,776,780	0.30
EUR	1,044,000	Banijay Group Sas 6.50% 01/03/2026	1,066,835	0.18	EUR	1,430,000	La Financiere Atalian SASU 5.13% 15/05/2025	1,394,555	0.23
EUR	2,954,000	CAB Selas 3.38% 01/02/2028	2,947,152	0.49	EUR	1,078,000	Laboratoire Eimer SE 5.00% 01/02/2029	1,095,340	0.18
EUR	700,000	Casino Guichard Perrachon SA 4.05% 05/08/2026	682,908	0.11	EUR	981,000	Louvre Bidco SAS 6.50% 30/09/2024	1,014,667	0.17
EUR	1,117,000	Casino Guichard Perrachon SA 5.25% 15/04/2027	1,118,676	0.19	EUR	905,000	Loxam Sas 5.75% 15/07/2027	904,169	0.15
					EUR	2,197,000	Loxam SAS 3.25% 14/01/2025	2,184,546	0.36
					EUR	1,128,000	Loxam SAS 3.75% 15/07/2026	1,139,291	0.19
					EUR	500,000	Orano SA 3.38% 23/04/2026	541,094	0.09

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
GERMANY (continued)				ITALY (continued)					
EUR	1,379,000	Wepa Hygieneprodukte GmbH 2.88% 15/12/2027	1,383,172	0.23	EUR	914,000	Autostrade per l'Italia SpA 2.00% 15/01/2030	928,650	0.15
EUR	300,000	ZF Finance GmbH 2.75% 25/05/2027	310,063	0.05	EUR	1,913,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	1,911,598	0.32
EUR	1,400,000	ZF Finance GmbH 3.00% 21/09/2025	1,478,266	0.25	EUR	2,954,000	Banca Monte dei Paschi di Siena SpA 2.63% 28/04/2025	3,029,983	0.49
EUR	1,600,000	ZF Finance GmbH 3.75% 21/09/2028	1,743,522	0.29	EUR	1,126,000	Banca Monte dei Paschi di Siena SpA 3.63% 24/09/2024	1,192,371	0.20
		Total Germany	56,826,480	9.43	EUR	1,193,000	Gamma Bidco SpA 5.13% 15/07/2025	1,196,444	0.20
IRELAND				ITALY (continued)					
EUR	1,525,000	Eircom Finance Dac 2.63% 15/02/2027	1,496,265	0.25	EUR	862,000	Infrastrutture Wireless Italiane SpA 1.63% 21/10/2028	870,125	0.14
EUR	3,195,000	Eircom Finance Dac 3.50% 15/05/2026	3,257,905	0.54	EUR	1,495,000	Infrastrutture Wireless Italiane SpA 1.88% 08/07/2026	1,556,788	0.26
EUR	1,133,000	James Hardie International Finance DAC 3.63% 01/10/2026	1,167,406	0.20	EUR	1,618,000	International Design Group SPA 6.50% 15/11/2025	1,693,498	0.28
GBP	1,600,000	Virgin Media Vendor Financing Notes III 4.88% 15/07/2028	1,942,616	0.32	EUR	378,000	Leonardo SpA 1.50% 07/06/2024	385,940	0.06
		Total Ireland	7,864,192	1.31	EUR	1,007,000	Leonardo SpA 2.38% 08/01/2026	1,051,390	0.17
ISLE OF MAN				ITALY (continued)					
EUR	1,357,000	Playtech plc 3.75% 12/10/2023	1,380,392	0.23	EUR	894,000	Leonardo SpA 4.88% 24/03/2025	1,026,114	0.17
EUR	584,000	Playtech plc 4.25% 07/03/2026	604,040	0.10	EUR	879,000	Lkq Italia Bondco 3.88% 01/04/2024	949,341	0.16
		Total Isle of Man	1,984,432	0.33	EUR	910,000	Rossini Sarl 6.75% 30/10/2025	964,979	0.16
ITALY				ITALY (continued)					
EUR	293,000	Atlantia SpA 1.63% 03/02/2025	297,693	0.05	EUR	1,045,000	Sofima Holding SpA 3.75% 15/01/2028	1,053,610	0.18
EUR	1,145,000	Atlantia SpA 1.88% 13/07/2027	1,171,605	0.18	EUR	1,561,000	Telecom Italia SpA 1.63% 18/01/2029	1,528,179	0.25
EUR	1,821,000	Atlantia SpA 1.88% 12/02/2028	1,840,331	0.31	EUR	1,193,000	Telecom Italia SpA 2.50% 19/07/2023	1,249,033	0.21
EUR	1,165,000	Atlantia SpA 4.38% 16/09/2025	1,328,250	0.22	EUR	2,341,000	Telecom Italia SpA 2.75% 15/04/2025	2,462,711	0.41
EUR	2,200,000	Atlantia SpA 5.88% 09/06/2024	2,540,506	0.43	EUR	275,000	Telecom Italia SpA 2.88% 28/01/2026	291,171	0.05
GBP	613,000	Atlantia SpA 6.25% 09/06/2022	757,125	0.13	EUR	261,000	Telecom Italia SpA 3.25% 16/01/2023	274,828	0.05
EUR	624,000	Autostrade per l'Italia SpA 1.63% 12/06/2023	633,970	0.11	EUR	2,002,000	Telecom Italia SpA 3.63% 25/05/2026	2,207,625	0.37
EUR	1,109,000	Autostrade per l'Italia SpA 1.63% 12/06/2023	1,126,719	0.19	EUR	1,471,000	Telecom Italia SpA 4.00% 11/04/2024	1,589,740	0.26
EUR	842,000	Autostrade per l'Italia SpA 1.75% 26/06/2026	861,447	0.14	EUR	600,000	Telecom Italia SpA 5.25% 17/03/2025	732,374	0.12
EUR	2,066,000	Autostrade per l'Italia SpA 1.88% 04/11/2025	2,131,250	0.35	GBP	2,600,000	Telecom Italia SpA 5.88% 19/05/2023	3,332,548	0.55
EUR	521,000	Autostrade per l'Italia SpA 1.88% 26/09/2029	530,390	0.09	EUR	749,000	Unione di Banche Italiane SpA FRN 12/07/2029	817,025	0.14
EUR	1,604,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	1,645,304	0.27			Total Italy	47,160,655	7.82

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
JAPAN				LUXEMBOURG (continued)					
EUR	830,000	SoftBank Group Corp 4.00% 20/04/2023	873,341	0.15	EUR	2,872,000	Cirsa Finance International Sarl 6.25% 20/12/2023	2,919,698	0.49
EUR	2,841,000	SoftBank Group Corp 5.00% 15/04/2028	3,212,840	0.53	EUR	638,000	Codere Finance 2 Luxembourg SA 10.75% 01/11/2023	351,584	0.06
	Total Japan		4,086,181	0.68	EUR	843,000	CPI Property Group SA Perp FRN	887,303	0.15
JERSEY - CHANNEL ISLANDS				EUR 1,340,000 Crystal Almond Sarl 4.25% 15/10/2024					
EUR	2,133,000	Adient Global Holdings Limited 3.50% 15/08/2024	2,211,810	0.36	EUR	1,206,000	Flamingo Lux II 5.00% 31/03/2029	1,371,140	0.23
EUR	3,059,000	Avis Budget Finance plc 4.75% 30/01/2026	3,133,182	0.51	EUR	1,339,000	Garfunkelux Holdingco 3 SA 6.75% 01/11/2025	1,206,628	0.20
EUR	3,622,444	Lhc3 plc 4.13% 15/08/2024	3,684,050	0.62	EUR	1,339,000	Garfunkelux Holdingco 3 SA 7.75% 01/11/2025	1,385,668	0.23
	Total Jersey - Channel Islands		9,029,042	1.49	GBP	1,989,000	Garfunkelux Holdingco 3 SA 7.75% 01/11/2025	2,417,238	0.40
LUXEMBOURG				EUR 1,400,000 Grand City Properties SA Perp FRN					
EUR	2,300,000	Adler Group SA 1.88% 14/01/2026	2,263,721	0.38	EUR	957,000	Groupe Ecore Holding SAS FRN 15/11/2023	1,379,690	0.23
EUR	1,800,000	Adler Group SA 2.25% 14/01/2029	1,727,623	0.29	EUR	1,808,000	Hanesbrands Inc. 3.50% 15/06/2024	963,071	0.16
EUR	800,000	Adler Group SA 2.75% 13/11/2026	817,381	0.14	EUR	912,000	Holcim Finance Luxembourg SA Perp FRN	1,921,772	0.32
EUR	1,600,000	Adler Group SA 3.25% 05/08/2025	1,670,090	0.28	EUR	251,000	Kleopatra Finco Sarl 4.25% 01/03/2026	954,287	0.16
EUR	987,000	Altice Financing SA 2.25% 15/01/2025	966,439	0.16	EUR	251,000	Kleopatra Finco Sarl 4.25% 01/03/2026	251,279	0.04
EUR	2,730,000	Altice Financing SA 3.00% 15/01/2028	2,618,490	0.44	EUR	1,493,000	Kleopatra Finco Sarl 4.25% 01/03/2026	1,494,657	0.25
EUR	2,611,000	Altice Finco SA 4.75% 15/01/2028	2,538,516	0.42	EUR	410,000	Kleopatra Holdings 2 6.50% 01/09/2026	396,837	0.07
EUR	100,000	Altice France Holding SA 4.00% 15/02/2028	94,320	0.02	EUR	1,370,000	Lhmc Finco 2 Sarl 7.25% 02/10/2025	1,227,863	0.20
EUR	4,221,000	Altice France Holding SA 8.00% 15/05/2027	4,593,063	0.76	EUR	2,305,000	Lincoln Financing SARL 3.63% 01/04/2024	2,334,627	0.39
EUR	2,233,292	ARD Finance SA 5.00% 30/06/2027	2,289,715	0.38	EUR	1,633,000	Matterhorn Telecom SA 3.13% 15/09/2026	1,626,725	0.27
EUR	498,000	Ardagh Packaging Finance plc 2.13% 15/08/2026	497,038	0.08	EUR	100,000	Matterhorn Telecom SA 4.00% 15/11/2027	101,883	0.02
GBP	1,943,000	B&M European Value Retail SA 3.63% 15/07/2025	2,360,214	0.39	EUR	1,617,000	Motion Finco Sarl 7.00% 15/05/2025	1,710,997	0.28
EUR	1,906,000	Canpack SA 2.38% 01/11/2027	1,937,777	0.32	EUR	670,000	PLT VII Finance sarl 4.63% 05/01/2026	698,816	0.12
EUR	728,000	Cidron Aida Finco Sarl 5.00% 01/04/2028	738,082	0.12	EUR	400,000	PLT VII Finance sarl 4.63% 05/01/2026	417,204	0.07
GBP	1,400,000	Cidron Aida Finco Sarl 6.25% 01/04/2028	1,665,300	0.28	EUR	1,318,000	Telecom Italia Finance SA 7.75% 24/01/2033	1,938,963	0.32
EUR	757,000	Cirsa Finance International Sarl 4.75% 22/05/2025	733,799	0.12	EUR	1,700,000	Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	1,764,011	0.29
						Total Luxembourg		57,233,509	9.53

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
MEXICO				NETHERLANDS (continued)					
EUR	300,000	Cemex Sab de Cv 3.13% 19/03/2026	308,708	0.05	EUR	2,427,000	Q-Park Holding I BV 2.00% 01/03/2027	2,325,269	0.39
EUR	900,000	Cemex SAB de CV 2.75% 05/12/2024	911,865	0.15	EUR	1,037,000	Repsol International Finance BV FRN 25/03/2075	1,140,233	0.19
EUR	828,000	Petroleos Mexicanos 2.50% 24/11/2022	832,720	0.14	EUR	1,843,000	Repsol International Finance BV Perp 2.50%	1,844,034	0.31
EUR	2,377,000	Petroleos Mexicanos 2.75% 21/04/2027	2,155,880	0.36	EUR	1,610,000	Repsol International Finance BV Perp FRN	1,732,445	0.29
EUR	1,560,000	Petroleos Mexicanos 3.75% 21/02/2024	1,589,808	0.26	EUR	462,000	Repsol International Finance BV Perp FRN	497,136	0.08
EUR	1,873,000	Petroleos Mexicanos 4.75% 26/02/2029	1,819,930	0.30	EUR	1,749,000	Repsol International Finance BV Perp FRN	1,931,966	0.32
EUR	2,948,000	Petroleos Mexicanos 4.88% 21/02/2028	2,928,046	0.49	EUR	1,003,000	Saipem Finance International BV 3.38% 15/07/2026	1,050,620	0.17
EUR	2,482,000	Petroleos Mexicanos 5.13% 15/03/2023	2,609,835	0.43	EUR	1,171,878	Summer Bidco BV 9.00% 15/11/2025	1,203,851	0.20
	Total Mexico		13,156,792	2.18	EUR	1,316,741	Summer Bidco BV 9.75% 15/11/2025	1,352,666	0.22
					EUR	1,700,000	Telefonica Europe BV Perp FRN	1,656,947	0.28
NETHERLANDS					EUR	400,000	Telefonica Europe BV Perp FRN	413,222	0.07
EUR	1,700,000	Abertis Finance BV Perp FRN	1,673,656	0.29	EUR	4,400,000	Telefonica Europe BV Perp FRN	4,752,404	0.79
EUR	1,533,000	Ashland Services BV 2.00% 30/01/2028	1,525,206	0.25	EUR	4,500,000	Telefonica Europe BV Perp FRN	4,899,851	0.80
EUR	2,261,000	Darling Global Finance BV 3.63% 15/05/2026	2,307,445	0.38	EUR	1,500,000	Telefonica Europe BV Perp FRN	1,683,389	0.28
EUR	2,407,000	Diebold Nixdorf Dutch Holdings BV 9.00% 15/07/2025	2,659,426	0.44	EUR	2,246,000	Tennet Holding BV Perp FRN	2,331,679	0.39
EUR	200,000	Dufry One BV 2.50% 15/10/2024	196,801	0.03	EUR	1,448,000	TenneT Holding BV Perp FRN	1,526,912	0.25
EUR	2,500,000	Intertrust Group BV 3.38% 15/11/2025	2,570,273	0.43	EUR	875,000	Teva Pharmaceutical Finance Netherlands II BV 1.13% 15/10/2024	831,372	0.14
EUR	1,770,000	LKQ Euro Holdings 3.63% 01/04/2026	1,802,754	0.30	EUR	2,216,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/03/2023	2,178,950	0.36
EUR	400,000	Lkq European Holdings BV 4.13% 01/04/2028	429,486	0.07	EUR	460,000	Teva Pharmaceutical Finance Netherlands II BV 1.63% 15/10/2028	418,964	0.07
EUR	714,000	Oci NV 3.13% 01/11/2024	732,332	0.12	EUR	725,000	Teva Pharmaceutical Finance Netherlands II BV 1.88% 31/03/2027	681,708	0.11
EUR	1,212,000	Oci NV 3.63% 15/10/2025	1,266,706	0.21	EUR	949,000	Teva Pharmaceutical Finance Netherlands II BV 3.25% 15/04/2022	963,004	0.16
EUR	1,400,000	Phoenix Pib Dutch Finance BV 2.38% 05/08/2025	1,450,316	0.24	EUR	915,000	Teva Pharmaceutical Finance Netherlands II BV 4.50% 01/03/2025	963,341	0.16
EUR	1,024,000	PPF Telecom Group BV 2.13% 31/01/2025	1,044,702	0.17	EUR	939,000	Trivium Packaging Finance BV 3.75% 15/08/2026	965,136	0.16
EUR	600,000	PPF Telecom Group BV 3.13% 27/03/2026	637,830	0.11	EUR	1,703,000	United Group BV 3.13% 15/02/2026	1,652,344	0.27
EUR	1,321,000	PPF Telecom Group BV 3.25% 29/09/2027	1,408,643	0.23	EUR	1,104,000	United Group BV 3.63% 15/02/2028	1,073,263	0.18
EUR	712,000	PPF Telecom Group BV 3.50% 20/05/2024	758,258	0.13					
EUR	922,000	Q-Park Holding I BV 1.50% 01/03/2025	888,800	0.15					

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Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
NETHERLANDS (continued)				SPAIN (continued)			
EUR	741,000 United Group BV 4.88% 01/07/2024	755,105	0.13	EUR	794,000 Grupo Antolin-Irausa SA 3.25% 30/04/2024	789,488	0.13
EUR	991,000 UPC Holding BV 3.88% 15/06/2029	989,382	0.16	EUR	1,701,000 Grupo Antolin-Irausa SA 3.38% 30/04/2026	1,658,801	0.28
EUR	2,500,000 Volkswagen International Finance NV Perp FRN	2,861,391	0.49	EUR	600,000 International Consolidated Airlines Group SA 2.75% 25/03/2025	593,005	0.10
EUR	3,667,000 Vz Vendor Financing II BV 2.88% 15/01/2029	3,604,008	0.61	EUR	800,000 International Consolidated Airlines Group SA 3.75% 25/03/2029	789,194	0.13
EUR	900,000 ZF Europe Finance BV 3.00% 23/10/2029	938,605	0.16				
EUR	164,000 Ziggo BV 4.25% 15/01/2027	171,029	0.03				
	Total Netherlands	70,742,860	11.77		Total Spain	14,898,128	2.49
PANAMA				SUPRANATIONAL			
EUR	4,003,000 Carnival Corp. 7.63% 01/03/2026	4,342,683	0.72	EUR	116,000 Ardagh Packaging Finance plc 2.13% 15/08/2026	115,776	0.02
	Total Panama	4,342,683	0.72	EUR	138,000 Ardagh Packaging Finance plc 2.13% 15/08/2026	137,733	0.02
PORTUGAL				Total Supranational			
EUR	1,000,000 Edp - Energias de Portugal SA FRN 20/07/2080	996,651	0.17			253,509	0.04
EUR	100,000 Edp - Energias de Portugal SA FRN 30/04/2079	109,491	0.02	SWEDEN			
	Total Portugal	1,106,142	0.19	EUR	647,000 Akelius Residential Property AB FRN 05/10/2078	682,729	0.11
ROMANIA				EUR	2,296,000 Heimstaden Bostad AB Perp FRN	2,276,496	0.37
EUR	1,400,000 RCS & RDS SA 3.25% 05/02/2028	1,406,698	0.23	EUR	1,150,000 Heimstaden Bostad AB Perp FRN	1,187,739	0.20
	Total Romania	1,406,698	0.23	EUR	1,793,000 Heimstaden Bostad AB Perp FRN	1,854,292	0.31
SPAIN				EUR	10,000 Intrum AB 2.75% 15/07/2022	10,026	0.00
EUR	1,700,000 Cellnex Finance Company 2.00% 15/02/2033	1,674,860	0.28	EUR	2,165,000 Intrum AB 3.50% 15/07/2026	2,164,578	0.36
EUR	1,800,000 Cellnex Finance Company SA 1.25% 15/01/2029	1,764,144	0.29	EUR	861,000 Intrum AB 4.88% 15/08/2025	900,937	0.15
EUR	500,000 Cellnex Telecom SA 1.00% 20/04/2027	497,450	0.08	EUR	1,318,000 Samhallsbyggnadsbolaget Perp FRN	1,314,693	0.22
EUR	500,000 Cellnex Telecom SA 1.88% 26/06/2029	509,228	0.08	EUR	2,784,000 Verisure Holding AB 3.25% 15/02/2027	2,810,139	0.46
EUR	700,000 Cellnex Telecom SA 2.88% 18/04/2025	759,370	0.13	EUR	399,000 Verisure Holding AB 3.25% 15/02/2027	402,746	0.07
EUR	987,000 Gestamp Automocion SA 3.25% 30/04/2026	1,000,671	0.17	EUR	840,000 Verisure Holding AB 3.88% 15/07/2026	867,443	0.14
EUR	1,056,000 Grifols SA 1.63% 15/02/2025	1,058,166	0.18	EUR	2,236,000 Verisure Midholding A 5.25% 15/02/2029	2,314,780	0.38
EUR	2,175,000 Grifols SA 2.25% 15/11/2027	2,202,733	0.37	EUR	930,000 Verisure Midholding A 5.25% 15/02/2029	962,766	0.16
EUR	1,589,000 Grifols SA 3.20% 01/05/2025	1,601,018	0.27	EUR	422,000 Volvo Car AB 2.13% 02/04/2024	437,773	0.07
				EUR	806,000 Volvo Car AB 2.50% 07/10/2027	865,524	0.14
					Total Sweden	19,052,661	3.14

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Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SWITZERLAND				UNITED KINGDOM (continued)					
USD	859,000	Credit Suisse Group AG Perp FRN	791,631	0.13	EUR	2,215,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	2,218,414	0.37
EUR	974,000	UBS Group AG Perp FRN	1,013,496	0.17	EUR	1,550,000	International Game Technology plc 2.38% 15/04/2028	1,508,701	0.25
		Total Switzerland	1,805,127	0.30	EUR	1,865,000	International Game Technology plc 3.50% 15/07/2024	1,929,529	0.32
UNITED KINGDOM				UNITED KINGDOM (continued)					
GBP	1,068,000	Arqiva Broadcast Finance plc 6.75% 30/09/2023	1,297,099	0.22	EUR	1,944,000	International Game Technology plc 3.50% 15/06/2026	1,987,750	0.33
GBP	1,179,000	Arrow Global Finance 5.13% 15/09/2024	1,398,798	0.23	EUR	428,000	International Game Technology plc 4.75% 15/02/2023	448,369	0.07
GBP	2,685,000	Boparan Finance plc 7.63% 30/11/2025	3,125,941	0.52	GBP	2,923,000	Iron Mountain UK plc 3.88% 15/11/2025	3,483,533	0.58
EUR	1,289,000	BP Capital Markets plc Perp FRN	1,384,013	0.23	GBP	2,193,000	Jaguar Land Rover 3.88% 01/03/2023	2,599,468	0.43
EUR	986,000	BP Capital Markets plc Perp FRN	1,071,857	0.18	EUR	320,000	Jaguar Land Rover Automotive plc 2.20% 15/01/2024	312,820	0.05
GBP	610,000	Centrica plc FRN 10/04/2075	781,024	0.13	EUR	802,000	Jaguar Land Rover Automotive plc 5.88% 15/11/2024	868,368	0.14
GBP	721,000	Co-Operative Group Limited 5.13% 17/05/2024	911,227	0.15	EUR	947,000	Jaguar Land Rover Automotive plc 6.88% 15/11/2026	1,072,525	0.18
GBP	1,341,000	Co-Operative Group Limited FRN 08/07/2026	1,916,216	0.32	GBP	1,347,000	Jerrold Finco plc 5.25% 15/01/2027	1,606,417	0.27
EUR	531,000	Drax Finco plc 2.63% 01/11/2025	546,148	0.09	GBP	1,070,000	Marks & Spencer plc 3.75% 19/05/2026	1,300,395	0.22
EUR	2,278,000	EC Finance plc 2.38% 15/11/2022	2,205,816	0.37	EUR	1,622,000	Modulaire Global Finance plc 6.50% 15/02/2023	1,653,601	0.27
EUR	612,000	EG Global Finance plc 3.63% 07/02/2024	594,605	0.10	EUR	1,137,000	Pinnacle Bidco plc 5.50% 15/02/2025	1,155,155	0.19
EUR	849,000	EG Global Finance plc 4.38% 07/02/2025	830,795	0.14	GBP	2,639,000	Pinnacle Bidco plc 6.38% 15/02/2025	3,143,895	0.52
EUR	708,000	EG Global Finance plc 6.25% 30/10/2025	723,162	0.12	EUR	2,063,000	Rolls-Royce plc 4.63% 16/02/2026	2,227,465	0.38
USD	2,339,650	Enquest plc 7.00% 15/04/2022	1,699,020	0.28	GBP	714,000	Rolls-Royce plc 5.75% 15/10/2027	913,316	0.15
EUR	180,000	FCE Bank plc 1.62% 11/05/2023	182,916	0.03	USD	1,139,000	Royal Bank of Scotland Group plc Perp 8.63%	995,575	0.17
GBP	1,735,000	FCE Bank plc 2.73% 03/06/2022	2,064,984	0.34	GBP	1,465,000	Santander UK plc Perp 10.06%	2,807,545	0.47
GBP	1,029,000	GKN Holdings plc 4.63% 12/05/2032	1,264,415	0.21	GBP	2,097,000	Shop Direct 7.75% 15/11/2022	2,496,036	0.41
GBP	400,000	Heathrow Finance plc 3.88% 01/03/2027	479,661	0.08	EUR	1,008,000	Synthomer plc 3.88% 01/07/2025	1,053,012	0.17
GBP	575,000	Heathrow Finance plc 4.13% 01/09/2029	688,711	0.12	GBP	882,000	Travis Perkins 4.50% 07/09/2023	1,110,278	0.18
GBP	550,000	Heathrow Finance plc 5.25% 01/03/2024	679,589	0.11	GBP	2,350,000	Travis Perkins plc 3.75% 17/02/2026	2,920,191	0.48
EUR	2,291,000	Ineos Finance plc 2.88% 01/05/2026	2,319,842	0.39	EUR	1,085,000	Victoria plc 3.63% 26/08/2026	1,108,167	0.18
EUR	1,977,000	Ineos Finance plc 3.38% 31/03/2026	2,035,322	0.34	EUR	2,017,000	Victoria plc 3.75% 15/03/2028	2,049,460	0.34
EUR	100,000	Ineos Finance plc 3.38% 31/03/2026	102,950	0.02	GBP	603,000	Virgin Media SE 4.25% 15/01/2030	711,107	0.12
EUR	703,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	704,084	0.12	GBP	1,272,000	Virgin Media Secured Finance plc 5.00% 15/04/2027	1,566,952	0.26
					GBP	409,000	Virgin Media Secured Finance plc 5.25% 15/05/2029	513,876	0.09

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM (continued)				UNITED STATES (continued)					
EUR	2,350,000	Vmed O2 UK Financing 3.25% 31/01/2031	2,371,470	0.39	GBP	1,331,000	Ford Motor Credit Company LLC 2.75% 14/06/2024	1,577,194	0.26
GBP	1,113,000	Vmed O2 UK Financing 4.00% 31/01/2029	1,309,103	0.22	EUR	3,679,000	Ford Motor Credit Company LLC 3.02% 06/03/2024	3,836,754	0.65
EUR	1,176,000	Vodafone Group plc FRN 27/08/2080	1,218,045	0.20	EUR	2,455,000	Ford Motor Credit Company LLC 3.25% 15/09/2025	2,616,908	0.43
EUR	724,000	Vodafone Group plc FRN 27/08/2080	748,332	0.12	GBP	447,000	Ford Motor Credit Company LLC 4.54% 06/03/2025	561,006	0.09
EUR	1,704,000	Vodafone Group plc FRN 03/01/2079	1,779,199	0.30	EUR	1,156,000	Iqvia Inc. 1.75% 15/03/2026	1,160,952	0.19
EUR	2,162,000	Vodafone Group plc FRN 03/10/2078	2,438,935	0.41	EUR	3,213,000	Iqvia Inc. 2.25% 15/03/2029	3,213,776	0.54
GBP	335,000	Vodafone Group plc FRN 03/10/2078	427,497	0.07	EUR	1,286,000	Iqvia Inc. 2.88% 15/06/2028	1,323,803	0.22
USD	2,127,000	Vodafone Group plc FRN 03/10/2078	2,002,043	0.33	EUR	3,185,000	IQVIA Inc. 2.25% 15/01/2028	3,197,722	0.53
USD	1,228,000	Vodafone Group plc FRN 04/04/2079	1,259,102	0.21	EUR	1,308,000	Kraft Heinz Foods Company 2.25% 25/05/2028	1,412,719	0.23
		Total United Kingdom	88,323,841	14.68	GBP	443,000	Kraft Heinz Foods Company 4.13% 01/07/2027	577,918	0.10
					GBP	409,000	MPT Operating Partnership 2.55% 05/12/2023	487,646	0.08
					EUR	786,000	MPT Operating Partnership 3.33% 24/03/2025	849,843	0.14
					GBP	1,148,000	MPT Operating Partnership 3.69% 05/06/2028	1,406,687	0.23
					EUR	571,000	Netflix Inc. 3.00% 15/06/2025	621,127	0.10
					EUR	4,240,000	Netflix Inc. 3.63% 15/05/2027	4,862,650	0.82
					EUR	743,000	Netflix Inc. 3.63% 15/06/2030	871,070	0.14
					EUR	1,886,000	Netflix Inc. 3.88% 15/11/2029	2,252,197	0.37
					EUR	3,097,000	Netflix Inc. 4.63% 15/05/2029	3,852,112	0.64
					EUR	1,952,000	Scientific Games International Inc. 5.50% 15/02/2026	1,964,827	0.33
					EUR	628,000	Silgan Holdings Inc. 2.25% 01/06/2028	630,779	0.10
					EUR	2,272,000	Silgan Holdings Inc. 3.25% 15/03/2025	2,291,349	0.39
					EUR	1,749,000	Spectrum Brands Inc. 4.00% 01/10/2026	1,793,733	0.30
					EUR	516,000	UGI International LLC 3.25% 01/11/2025	528,790	0.09
					EUR	600,000	ZF North America Capital 2.75% 27/04/2023	624,059	0.10
							Total United States	63,943,990	10.62
							Total Bonds	558,778,873	92.82

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value				
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Other transferable securities and money market instruments (continued)							
Mortgage and Asset Backed Securities				Bonds (continued)							
FRANCE				UNITED KINGDOM (continued)							
EUR	472,000	Louvre Bidco SAS FRN 30/09/2024	474,517	0.08	GBP	1,078,000	Talktalk Telecom Group plc 3.88% 20/02/2025	1,240,949	0.21		
		Total France	474,517	0.08	GBP	1,185,000	Virgin Media SE 4.13% 15/08/2030	1,392,317	0.23		
Total Mortgage and Asset Backed Securities				474,517	0.08	Total United Kingdom		17,529,477	2.93		
Total Transferable securities and money market instruments admitted to an official exchange listing				559,253,390	92.90	UNITED STATES					
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						USD	1,648,000	Adient USA LLC 9.00% 15/04/2025	1,559,324	0.26	
Bonds						USD	533,000	Catalent Pharma Solutions Inc. 5.00% 15/07/2027	475,942	0.08	
UNITED STATES						Total United States		2,035,266	0.34		
USD	640,000	Primo Water Holdings Inc. 5.50% 01/04/2025	560,361	0.09	Total Bonds				20,587,743	3.45	
		Total United States	560,361	0.09	Equities						
Total Bonds				560,361	0.09	UNITED KINGDOM					
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				560,361	0.09	434	Nv Profit Share Limited	0	0.00		
Other transferable securities and money market instruments						Total United Kingdom		0	0.00		
Bonds						Total Equities				0	0.00
PORTUGAL						Total Other transferable securities and money market instruments				20,587,743	3.45
EUR	1,000,000	Banco Espirito Santo SA 2.63% 31/12/2049*	110,000	0.02	Undertakings for collective investments in transferable securities						
EUR	6,900,000	Banco Espirito Santo SA 4.00% 21/01/2022*	759,000	0.13	Funds						
EUR	1,400,000	Banco Espirito Santo SA 4.75% 15/01/2022*	154,000	0.03	IRELAND						
		Total Portugal	1,023,000	0.18	172,084	BlackRock ICS Euro Liquidity Fund Premier	17,016,440	2.83			
UNITED KINGDOM						520,500	BlackRock ICS Sterling Liquidity Fund	611,022	0.10		
GBP	5,630,000	Bellis Acquisition Company 3.25% 16/02/2026	6,649,218	1.11	1,009,414	Insight Liquidity Funds plc	1,184,964	0.20			
GBP	1,289,000	Miller Homes 5.50% 15/10/2024	1,551,805	0.26	Total Ireland		18,812,426	3.13			
GBP	2,848,000	Pinewood Finance Company Limited 3.25% 30/09/2025	3,423,148	0.58	Total Funds				18,812,426	3.13	
GBP	2,629,000	Stonegate Pub Finance 8.25% 31/07/2025	3,272,040	0.54	Total Undertakings for collective investments in transferable securities				18,812,426	3.13	
						Total value of investments				599,213,920	99.57
						(Total cost: EUR 582,390,445)					
						<i>*Fair valued security.</i>					

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

Threadneedle (Lux) - European Short-Term High Yield Bond

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRIA				FRANCE (continued)					
EUR	100,000	Sappi Papier Holding GmbH 4.00% 01/04/2023	100,094	0.11	EUR	250,000	Picard Groupe SAS FRN 30/11/2023	250,081	0.28
		Total Austria	100,094	0.11	EUR	405,000	Quatrim Sasu 5.88% 15/01/2024	424,948	0.48
					EUR	300,000	Spie SA 3.13% 22/03/2024	315,060	0.36
					EUR	700,000	Valeo SA 3.25% 22/01/2024	757,274	0.86
						Total France	11,404,933	12.96	
DENMARK				GERMANY					
EUR	150,000	Dkt Finance Aps 7.00% 17/06/2023	153,873	0.18	EUR	400,000	Adler Real Estate AG 1.50% 17/04/2022	403,640	0.46
EUR	486,000	TDC A/S 5.00% 02/03/2022	505,446	0.58	EUR	1,200,000	Adler Real Estate AG 1.88% 27/04/2023	1,215,161	1.38
		Total Denmark	659,319	0.76	EUR	636,000	Consus Real Estate AG 9.63% 15/05/2024	672,303	0.77
FRANCE				EUR	200,000	Demire Deutsche Mittelstand Real Estate AG 1.88% 15/10/2024	193,619	0.22	
EUR	316,000	Altice France SA 2.13% 15/02/2025	305,424	0.35	EUR	200,000	Deutsche Lufthansa AG 2.88% 11/02/2025	198,797	0.23
EUR	576,000	Altice France SA 2.50% 15/01/2025	563,264	0.64	EUR	300,000	Deutsche Lufthansa AG 3.00% 29/05/2026	296,468	0.33
EUR	610,000	Banijay Entertainment Sasu 3.50% 01/03/2025	615,618	0.70	EUR	410,000	HT Troplast AG 9.25% 15/07/2025	449,771	0.51
EUR	400,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	401,155	0.46	EUR	530,000	IHO Verwaltungs GmbH 3.63% 15/05/2025	540,457	0.62
EUR	189,000	Casino Guichard Perrachon SA 6.63% 15/01/2026	200,354	0.23	EUR	682,000	K+S AG 4.13% 06/12/2021	695,597	0.79
EUR	200,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	206,196	0.23	EUR	1,180,000	Peach Property Finance GmbH 3.50% 15/02/2023	1,201,715	1.37
EUR	416,000	CMA CGM SA 5.25% 15/01/2025	424,520	0.48	EUR	127,000	Peach Property Finance GmbH 4.38% 15/11/2025	132,674	0.15
EUR	208,923	CMA CGM SA 6.50% 15/07/2022	212,399	0.24	EUR	729,000	Platin 1426 GmbH 5.38% 15/06/2023	735,846	0.84
EUR	147,000	Crown European Holdings SA 0.75% 15/02/2023	147,218	0.17	EUR	345,000	Safari Holding 5.38% 30/11/2022	327,124	0.37
EUR	100,000	Crown European Holdings SA 2.25% 01/02/2023	102,752	0.12	EUR	784,000	Schaeffler AG 1.13% 26/03/2022	791,908	0.90
EUR	1,147,000	Crown European Holdings SA 4.00% 15/07/2022	1,192,408	1.35	EUR	316,000	SGL Carbon SE 4.63% 30/09/2024	320,049	0.36
EUR	1,000,000	Elis SA 1.88% 15/02/2023	1,022,215	1.16	EUR	720,000	Techem Verwaltungsgesellschaft 674 mbH 2.00% 15/07/2025	712,054	0.81
EUR	491,000	Faurecia SE 2.63% 15/06/2025	499,970	0.57	EUR	120,000	Tele Columbus AG 3.88% 02/05/2025	122,138	0.14
EUR	136,000	Faurecia SE 2.63% 15/06/2025	138,484	0.16	EUR	407,000	Thyssenkrupp AG 1.38% 03/03/2022	407,779	0.46
EUR	617,000	Getlink SE 3.50% 30/10/2025	643,432	0.73	EUR	75,000	Thyssenkrupp AG 1.88% 06/03/2023	75,158	0.09
EUR	350,000	La Financiere Atalian SASU 4.00% 15/05/2024	332,908	0.38	EUR	739,000	Thyssenkrupp AG 2.88% 22/02/2024	753,586	0.85
EUR	799,000	Louvre Bidco SAS 6.50% 30/09/2024	826,422	0.94			Total Germany	10,245,844	11.65
EUR	300,000	Loxam SAS 3.50% 15/04/2022	300,755	0.34					
EUR	300,000	Loxam SAS 3.50% 03/05/2023	300,517	0.34					
EUR	100,000	Orano SA 3.13% 20/03/2023	104,542	0.12					
EUR	620,000	Paprec Holding SA 4.00% 31/03/2025	631,278	0.72					
EUR	104,482	Parts Europe SA FRN 01/05/2022	104,550	0.12					
EUR	363,000	Parts Europe SA 6.50% 16/07/2025	381,189	0.43					

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

Threadneedle (Lux) - European Short-Term High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
IRELAND				LUXEMBOURG					
EUR	1,283,000	Eircom Finance Dac 1.75% 01/11/2024	1,273,852	1.45	EUR	650,000	Altice Financing SA 2.25% 15/01/2025	636,460	0.73
EUR	100,000	Smurfit Kappa Acquisitions 2.38% 01/02/2024	106,166	0.12	EUR	300,000	ArcelorMittal 2.25% 17/01/2024	313,545	0.36
		Total Ireland	1,380,018	1.57	EUR	158,000	Arcelormittal SA 1.00% 19/05/2023	160,320	0.18
ISLE OF MAN				GBP					
EUR	1,476,000	Playtech plc 3.75% 12/10/2023	1,501,443	1.71	EUR	700,000	B&M European Value Retail SA 3.63% 15/07/2025	850,309	0.98
EUR	210,000	Playtech plc 4.25% 07/03/2026	217,206	0.25	EUR	384,000	Cirsa Finance International Sarl 6.25% 20/12/2023	390,377	0.44
		Total Isle of Man	1,718,649	1.96	EUR	815,000	Crystal Almond Sarl 4.25% 15/10/2024	833,940	0.94
ITALY				EUR					
GBP	150,000	Aeroporti di Roma SpA 5.44% 20/02/2023	187,787	0.21	EUR	100,000	Garfunkelux Holdingco 3 SA 6.75% 01/11/2025	103,485	0.12
EUR	530,000	Autostrade per l'Italia SpA 1.63% 12/06/2023	538,467	0.62	GBP	143,000	Garfunkelux Holdingco 3 SA 7.75% 01/11/2025	173,788	0.20
EUR	435,000	Gamma Bidco SpA 5.13% 15/07/2025	436,256	0.49	EUR	1,400,000	Gestamp Fund Lux 3.50% 15/05/2023	1,405,277	1.60
EUR	940,000	Lqj Italia Bondco 3.88% 01/04/2024	1,015,223	1.16	EUR	260,000	Groupe Ecore Holding SAS FRN 15/11/2023	261,649	0.30
EUR	1,228,000	Nexi SpA 1.75% 31/10/2024	1,250,575	1.43	EUR	350,000	Hanesbrands Inc. 3.50% 15/06/2024	372,025	0.42
EUR	321,000	Rossini Sarl 6.75% 30/10/2025	340,394	0.39	EUR	1,270,000	Ineos Group Holdings SA 5.38% 01/08/2024	1,286,710	1.48
EUR	577,000	Telecom Italia SpA 2.50% 19/07/2023	604,101	0.69	EUR	208,000	Kleopatra Finco Sarl 4.25% 01/03/2026	208,231	0.24
EUR	500,000	Telecom Italia SpA 4.00% 11/04/2024	540,360	0.62	EUR	150,000	Leonardo SpA 5.25% 21/01/2022	156,287	0.18
EUR	100,000	Telecom Italia SpA 5.25% 10/02/2022	104,551	0.12	EUR	800,000	Matterhorn Telecom SA 2.63% 15/09/2024	811,567	0.92
		Total Italy	5,017,714	5.73	EUR	375,000	PLT VII Finance sarl 4.63% 05/01/2026	391,128	0.45
JAPAN				EUR					
EUR	130,000	SoftBank Group Corp 4.00% 20/04/2023	136,788	0.16	EUR	100,000	PLT VII Finance sarl 4.63% 05/01/2026	104,301	0.12
EUR	125,000	Softbank Group Corp. 4.00% 30/07/2022	130,051	0.15	EUR	232,000	SIG Combibloc Group AG 1.88% 18/06/2023	239,990	0.27
		Total Japan	266,839	0.31			Total Luxembourg	8,699,389	9.93
JERSEY - CHANNEL ISLANDS				MEXICO					
EUR	777,000	Adient Global Holdings Limited 3.50% 15/08/2024	805,708	0.92	EUR	241,000	Petroleos Mexicanos 2.50% 21/08/2021	242,493	0.28
EUR	509,000	Avis Budget Finance plc 4.13% 15/11/2024	519,738	0.59	EUR	245,000	Petroleos Mexicanos 2.50% 24/11/2022	246,397	0.28
EUR	1,179,570	Lhc3 plc 4.13% 15/08/2024	1,199,632	1.37	EUR	247,000	Petroleos Mexicanos 3.75% 21/02/2024	251,719	0.28
		Total Jersey - Channel Islands	2,525,078	2.88			Total Mexico	740,609	0.84

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

Threadneedle (Lux) - European Short-Term High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value	
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				Bonds (continued)				
NETHERLANDS				SWEDEN				
USD	250,000 Constellium NV 5.75% 15/05/2024	215,769	0.25	EUR	281,700 Intrum AB 2.75% 15/07/2022	282,432	0.32	
EUR	469,000 Diebold Nixdorf Dutch Holdinging BV 9.00% 15/07/2025	518,185	0.59	EUR	400,000 Intrum Justitia AB 3.13% 15/07/2024	401,338	0.46	
EUR	770,000 Oci NV 3.13% 01/11/2024	789,770	0.90	EUR	470,000 Verisure Holding AB 3.50% 15/05/2023	476,682	0.54	
EUR	685,000 OI European Group BV 3.13% 15/11/2024	709,933	0.81	Total Sweden			1,160,452	1.32
EUR	475,000 PPF Telecom Group BV 2.13% 31/01/2025	484,603	0.55	UNITED KINGDOM				
EUR	468,000 PPF Telecom Group BV 3.50% 20/05/2024	498,405	0.57	EUR	240,000 Anglo American Capital plc 3.25% 03/04/2023	255,542	0.29	
EUR	246,000 Q-Park Holding I BV 1.50% 01/03/2025	237,142	0.27	GBP	629,000 Arqiva Broadcast Finance plc 6.75% 30/09/2023	763,928	0.87	
EUR	200,000 Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/03/2023	196,656	0.22	GBP	287,000 Boparan Finance plc 7.63% 30/11/2025	334,132	0.38	
EUR	100,000 Teva Pharmaceutical Finance Netherlands II BV 3.25% 15/04/2022	101,476	0.12	GBP	1,200,000 Co-Operative Group Limited 5.13% 17/05/2024	1,516,607	1.73	
EUR	1,090,000 United Group BV 4.88% 01/07/2024	1,110,748	1.27	GBP	124,000 Co-Operative Group Limited FRN 08/07/2026	177,189	0.20	
Total Netherlands			5.55	EUR	714,000 EC Finance plc 2.38% 15/11/2022	691,375	0.79	
PANAMA				EUR	603,000 EG Global Finance plc 3.63% 07/02/2024	585,861	0.67	
EUR	200,000 Carnival Corp. 7.63% 01/03/2026	216,971	0.25	USD	325,529 Enquest plc 7.00% 15/04/2022	236,395	0.27	
Total Panama			0.25	EUR	400,000 FCE Bank plc 0.87% 13/09/2021	400,832	0.46	
ROMANIA				EUR	191,000 FCE Bank plc 1.88% 24/06/2021	191,890	0.22	
EUR	600,000 RCS & RDS SA 2.50% 05/02/2025	598,775	0.68	GBP	380,000 First Hydro Finance plc 9.00% 31/07/2021	457,719	0.52	
Total Romania			0.68	GBP	580,000 GKN Holdings plc 5.38% 19/09/2022	717,374	0.82	
SPAIN				GBP	350,000 Heathrow Finance plc 5.25% 01/03/2024	432,466	0.50	
EUR	300,000 Cellnex Telecom SA 2.38% 16/01/2024	315,819	0.36	GBP	366,000 Iceland Bondco plc 4.63% 15/03/2025	425,878	0.49	
EUR	900,000 Grifols SA 3.20% 01/05/2025	906,807	1.03	EUR	461,000 Ineos Quattro Finance 1 plc 3.75% 15/07/2026	469,454	0.53	
EUR	772,000 Grupo Antolin-Irausa SA 3.25% 30/04/2024	767,613	0.87	EUR	394,000 Ineos Quattro Finance 2 plc 2.50% 15/01/2026	394,607	0.45	
EUR	300,000 International Consolidated Airlines Group SA 2.75% 25/03/2025	296,503	0.34	EUR	789,000 International Game Technology plc 3.50% 15/07/2024	816,299	0.93	
Total Spain			2.60	EUR	769,000 International Game Technology plc 4.75% 15/02/2023	805,598	0.92	
				GBP	834,000 Jaguar Land Rover 3.88% 01/03/2023	988,580	1.12	
				GBP	241,000 Jaguar Land Rover Automotive plc 5.00% 15/02/2022	289,832	0.33	
				GBP	500,300 Ladbrokes Group Finance plc 5.13% 16/09/2022	617,518	0.70	
				GBP	641,000 Marks & Spencer plc 4.25% 08/12/2023	802,054	0.91	

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

Threadneedle (Lux) - European Short-Term High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value				
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)							
Bonds (continued)				Bonds (continued)							
UNITED KINGDOM (continued)				UNITED STATES (continued)							
GBP	674,000	Marks & Spencer plc 6.13% 06/12/2021	827,985	0.94	EUR	1,000,000	ZF North America Capital 2.75% 27/04/2023	1,040,098	1.18		
EUR	204,000	Modulaire Global Finance plc FRN 15/02/2023	205,075	0.23	Total United States			8,518,131	9.70		
EUR	200,000	Modulaire Global Finance plc 6.50% 15/02/2023	203,897	0.23	Total Bonds				78,954,925	89.94	
GBP	294,000	Ocado Group plc 4.00% 15/06/2024	350,212	0.40	Bonds - convertibles						
EUR	594,000	OTE plc 2.38% 18/07/2022	611,493	0.70	FRANCE						
EUR	103,000	Pinnacle Bidco plc 5.50% 15/02/2025	104,645	0.12	EUR	10,988	Elis SA 0.00% 06/10/2023	340,363	0.39		
GBP	400,000	Pinnacle Bidco plc 6.38% 15/02/2025	476,528	0.54	Total France			340,363	0.39		
GBP	533,000	Shop Direct 7.75% 15/11/2022	634,424	0.72	ITALY						
EUR	400,000	Synthomer plc 3.88% 01/07/2025	417,862	0.48	EUR	300,000	Telecom Italia SpA 1.13% 26/03/2022	300,642	0.34		
GBP	1,214,000	Travis Perkins 4.50% 07/09/2023	1,528,205	1.74	Total Italy			300,642	0.34		
GBP	651,000	William Hill plc 4.88% 07/09/2023	821,225	0.94	Total Bonds - convertibles				641,005	0.73	
Total United Kingdom				18,552,681	21.14	Total Transferable securities and money market instruments admitted to an official exchange listing				79,595,930	90.67
UNITED STATES				Other transferable securities and money market instruments							
EUR	830,000	Avantor Funding Inc. 2.63% 01/11/2025	851,328	0.97	Bonds						
EUR	290,000	Ball Corp. 0.88% 15/03/2024	291,676	0.33	UNITED KINGDOM						
EUR	515,000	Ball Corp. 4.38% 15/12/2023	569,233	0.65	GBP	280,000	Bellis Acquisition Company 3.25% 16/02/2026	330,689	0.38		
EUR	304,000	CGG Holding USA Inc. 7.88% 01/05/2023	311,831	0.36	GBP	109,000	Miller Homes 5.50% 15/10/2024	131,223	0.15		
EUR	200,000	Ford Motor Credit Company LLC 1.51% 17/02/2023	201,596	0.23	EUR	203,000	Modulaire Global Finance plc 6.50% 15/02/2023	206,596	0.24		
GBP	191,000	Ford Motor Credit Company LLC 2.75% 14/06/2024	226,329	0.26	GBP	1,066,000	Pinewood Finance Company Limited 3.25% 30/09/2025	1,281,277	1.47		
EUR	394,000	Ford Motor Credit Company LLC 3.02% 06/03/2024	410,894	0.47	GBP	755,000	Talktalk Telecom Group plc 3.88% 20/02/2025	869,126	0.98		
GBP	170,000	Ford Motor Credit Company LLC 4.54% 06/03/2025	213,358	0.24	Total United Kingdom			2,818,911	3.22		
EUR	464,000	Iqvia Inc. 1.75% 15/03/2026	465,988	0.53	UNITED STATES						
EUR	722,000	Kraft Heinz Foods Company 2.00% 30/06/2023	749,423	0.85	USD	63,000	Adient USA LLC 9.00% 15/04/2025	59,610	0.07		
GBP	777,000	MPT Operating Partnership 2.55% 05/12/2023	926,409	1.06	Total United States			59,610	0.07		
EUR	700,000	MPT Operating Partnership LP 4.00% 19/08/2022	730,932	0.83	Total Bonds				2,878,521	3.29	
EUR	204,000	Netflix Inc. 3.00% 15/06/2025	221,909	0.25	Total Other transferable securities and money market instruments				2,878,521	3.29	
USD	1,001,000	Netflix Inc. 5.50% 15/02/2022	886,830	1.01							
EUR	131,000	Scientific Games International Inc. 5.50% 15/02/2026	131,861	0.15							
EUR	286,000	Silgan Holdings Inc. 3.25% 15/03/2025	288,436	0.33							

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

Threadneedle (Lux) - European Short-Term High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
22,018	BlackRock ICS Euro Liquidity Fund Premier	2,177,270	2.48
	Total Ireland	2,177,270	2.48
	Total Funds	2,177,270	2.48
	Total Undertakings for collective investments in transferable securities	2,177,270	2.48
	Total value of investments	84,651,721	96.44
(Total cost: EUR 83,433,137)			

Threadneedle (Lux) - European Social Bond

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FRANCE					
EUR	400,000	National Australia Bank Limited 0.35% 07/09/2022	404,317	0.12	EUR	3,100,000	Action Logement SE 0.50% 30/10/2034	3,107,944	0.94
		Total Australia	404,317	0.12	USD	800,000	AXA SA 8.60% 15/12/2030	1,041,901	0.32
AUSTRIA									
EUR	600,000	Kommalkredit Austria AG 0.38% 12/07/2021	601,075	0.18	EUR	2,200,000	Banque Federative du Credit Mutuel SA 0.10% 08/10/2027	2,193,453	0.66
EUR	1,300,000	Telekom Finanzmanagement GmbH 1.50% 07/12/2026	1,403,543	0.43	EUR	300,000	Banque Federative du Credit Mutuel SA 0.63% 21/02/2031	297,170	0.09
EUR	600,000	Telekom Finanzmanagement GmbH 3.50% 04/07/2023	649,124	0.20	EUR	1,600,000	Banque Federative du Credit Mutuel SA 1.88% 18/06/2029	1,720,312	0.52
		Total Austria	2,653,742	0.81	EUR	1,400,000	BNP Paribas 1.00% 17/04/2024	1,444,955	0.44
BELGIUM									
EUR	1,800,000	Belfius Bank SA 0.01% 15/10/2025	1,801,409	0.55	EUR	1,500,000	BNP Paribas SA FRN 14/10/2027	1,503,486	0.46
EUR	700,000	Bpost SA 1.25% 11/07/2026	739,838	0.22	EUR	700,000	BPCE SA 0.13% 04/12/2024	706,780	0.21
EUR	1,200,000	KBC Group NV FRN 16/06/2027	1,210,564	0.37	EUR	600,000	BPCE SA 0.25% 14/01/2031	583,235	0.18
EUR	1,400,000	KBC Group NV 0.88% 27/06/2023	1,434,459	0.43	EUR	2,500,000	BPCE SA 0.63% 26/09/2023	2,557,398	0.78
		Total Belgium	5,186,270	1.57	EUR	1,700,000	BPCE SA 2.88% 22/04/2026	1,905,703	0.58
DENMARK									
EUR	1,200,000	Nykredit Realkredit A/S 0.75% 20/01/2027	1,221,699	0.37	EUR	200,000	BPCE SFH SA 0.01% 27/05/2030	200,354	0.06
EUR	1,100,000	Nykredit Realkredit A/S 0.88% 17/01/2024	1,128,060	0.34	EUR	700,000	Caisse des Depots et Consignations 0.01% 15/09/2025	712,881	0.22
EUR	1,036,000	Nykredit Realkredit AS 0.38% 17/01/2028	1,021,565	0.31	EUR	2,400,000	Carrefour SA 2.63% 15/12/2027	2,753,866	0.83
GBP	1,200,000	Orsted A/S 2.13% 17/05/2027	1,473,184	0.45	EUR	800,000	CNP Assurances FRN 27/07/2050	834,665	0.25
GBP	1,600,000	Orsted A/S 2.50% 16/05/2033	2,006,839	0.61	USD	1,000,000	CNP Assurances Perp 4.88%	855,084	0.26
EUR	1,000,000	Orsted AS FRN 09/12/3019	1,027,942	0.31	EUR	200,000	Credit Agricole 0.05% 06/12/2029	201,824	0.06
EUR	715,000	Orsted AS FRN 24/11/3017	749,730	0.23	EUR	900,000	Credit Agricole Assurances SA Perp FRN	1,004,832	0.30
		Total Denmark	8,629,019	2.62	EUR	7,300,000	Credit Agricole SA 0.13% 09/12/2027	7,174,685	2.18
FINLAND									
EUR	1,000,000	Elenia Finance Oyj 0.38% 06/02/2027	1,004,920	0.30	USD	1,100,000	Credit Agricole SA Perp FRN	1,053,593	0.32
EUR	900,000	OP Corporate Bank plc 0.38% 26/02/2024	917,377	0.28	EUR	200,000	Credit Mutuel 0.13% 09/04/2025	204,382	0.06
EUR	500,000	OP Corporate Bank plc 0.60% 18/01/2027	508,293	0.15	EUR	2,400,000	Credit Mutuel Arkea SA 0.38% 03/10/2028	2,413,782	0.73
EUR	300,000	Tyollisyysrahaosto 0.01% 16/06/2027	303,359	0.09	EUR	600,000	Credit Mutuel Arkea SA FRN 11/06/2029	628,768	0.19
		Total Finland	2,733,949	0.82	EUR	4,000,000	Danone SA 1.00% 26/03/2025	4,164,823	1.27
					EUR	947,000	Faurecia SE 2.38% 15/06/2029	964,751	0.29
					EUR	368,000	Getlink SE 3.50% 30/10/2025	383,765	0.12
					EUR	1,300,000	Icade Sante SAS 0.88% 04/11/2029	1,311,634	0.40
					EUR	600,000	La Banque Postale SA 0.25% 12/07/2026	605,279	0.18
					EUR	2,000,000	La Banque Postale SA 1.38% 24/04/2029	2,141,207	0.65
					EUR	600,000	La Banque Postale SA Perp FRN	627,661	0.19
					EUR	1,000,000	La Poste SA 1.38% 21/04/2032	1,085,761	0.33
					EUR	2,000,000	Orange SA 0.13% 16/09/2029	1,966,518	0.60
					GBP	400,000	Orange SA 3.25% 15/01/2032	530,043	0.16

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
FRANCE (continued)				GERMANY (continued)					
GBP	1,600,000	Orange SA Perp FRN	1,955,856	0.59	EUR	600,000	Deutsche Bahn Finance GmbH 1.63% 16/08/2033	685,310	0.21
EUR	700,000	Paprec Holding SA 4.00% 31/03/2025	712,733	0.21	GBP	600,000	Deutsche Bahn Finance GmbH 1.88% 13/02/2026	739,950	0.22
EUR	1,400,000	RATP 0.88% 25/05/2027	1,483,983	0.46	USD	1,879,000	Deutsche Bank 1.69% 19/03/2026	1,596,956	0.49
EUR	1,000,000	RTE Reseau de Transport d'Electricite SADR 1.88% 23/10/2037	1,157,969	0.35	EUR	1,900,000	Deutsche Bank AG FRN 10/06/2026	2,001,837	0.61
EUR	2,800,000	Sanofi 1.50% 01/04/2030	3,112,176	0.94	EUR	425,000	Deutsche Kreditbank AG 0.01% 07/11/2029	427,312	0.13
EUR	1,100,000	Schneider Electric SE 1.84% 13/10/2025	1,200,725	0.36	EUR	800,000	Deutsche Kreditbank AG 0.88% 02/10/2028	861,122	0.26
EUR	800,000	SNCF Reseau 0.88% 22/01/2029	851,789	0.26	EUR	1,985,000	E.On SE 0.60% 01/10/2032	1,965,319	0.60
EUR	300,000	SNCF Reseau 2.25% 20/12/2047	384,427	0.12	EUR	1,261,000	E.ON SE 0.35% 28/02/2030	1,248,745	0.38
EUR	1,400,000	SNCF SA 0.63% 17/04/2030	1,457,321	0.45	EUR	1,300,000	Eurogrid GmbH 1.11% 15/05/2032	1,372,748	0.42
EUR	2,300,000	Societe Generale SA FRN 22/09/2028	2,343,763	0.71	EUR	1,000,000	Eurogrid GmbH 1.63% 03/11/2023	1,043,442	0.32
EUR	800,000	Unedic Asseo 0.25% 25/11/2029	818,940	0.25	EUR	600,000	Hamburger Hochbahn AG 0.13% 24/02/2031	596,448	0.18
EUR	745,000	Unibail-Rodamco-Westfield SE 1.00% 14/03/2025	771,603	0.23	EUR	1,000,000	Landesbank Baden- Wuerttemberg 0.38% 21/02/2031	979,725	0.30
EUR	1,000,000	Unibail-Rodamco-Westfield SE Perp FRN	960,010	0.29	EUR	400,000	Landeskreditbank Baden- Wuerttemberg Foerderbank 0.38% 30/09/2027	402,845	0.12
		Total France	66,093,790	20.05	EUR	2,400,000	Muenchener Rueckversicherungs- Gesellschaft AG FRN 26/05/2041	2,424,747	0.73
					EUR	1,000,000	NRW Bank 0.10% 09/07/2035	968,878	0.29
GERMANY					EUR	1,900,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	2,016,321	0.60
EUR	600,000	Allianz SE FRN 08/07/2050	643,308	0.20	EUR	500,000	Vantage Towers AG 0.38% 31/03/2027	497,808	0.15
EUR	1,000,000	Allianz SE FRN 08/07/2050	1,072,180	0.33	EUR	900,000	Vantage Towers AG 0.75% 31/03/2030	896,868	0.27
EUR	700,000	Bayerische Landesbodenkreditanstalt 0.25% 21/03/2036	691,485	0.21	EUR	400,000	Vier Gas Transport GmbH 0.13% 10/09/2029	393,961	0.12
EUR	950,000	Bayerische Landesbodenkreditanstalt 0.63% 22/11/2027	1,002,208	0.30	EUR	300,000	Vier Gas Transport GmbH 0.50% 10/09/2034	293,424	0.09
EUR	1,800,000	Commerzbank AG FRN 24/03/2026	1,824,514	0.55	EUR	800,000	Vonovia SE 0.63% 24/03/2031	797,139	0.24
EUR	200,000	Commerzbank AG 1.25% 23/10/2023	206,326	0.06			Total Germany	31,192,286	9.44
EUR	450,000	Daimler AG 0.75% 10/09/2030	459,107	0.14	IRELAND				
EUR	750,000	Daimler AG 0.75% 10/09/2030	765,179	0.23	EUR	1,200,000	Aib Group plc FRN 30/05/2031	1,273,806	0.39
EUR	600,000	Deutsche Apotheker- und Aerztebank 0.15% 07/03/2023	607,779	0.18	EUR	975,000	Bank of Ireland Group 0.38% 10/05/2027	971,339	0.29
EUR	400,000	Deutsche Bahn Finance GmbH 0.38% 23/06/2029	407,737	0.12	EUR	100,000	ESB Finance DAC 1.13% 11/06/2030	106,520	0.03
EUR	175,000	Deutsche Bahn Finance GmbH 0.38% 23/06/2029	178,385	0.05					
EUR	700,000	Deutsche Bahn Finance GmbH 0.63% 08/12/2050	617,432	0.19					
EUR	100,000	Deutsche Bahn Finance GmbH 0.88% 23/06/2039	101,148	0.03					
EUR	400,000	Deutsche Bahn Finance GmbH 0.88% 23/06/2039	404,593	0.12					

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
IRELAND (continued)				NETHERLANDS (continued)					
EUR	1,000,000	ESB Finance DAC 1.13% 11/06/2030	1,065,200	0.32	EUR	224,000	Akelius Residential Property Financing BV 1.13% 11/01/2029	229,160	0.07
EUR	1,000,000	Lunar Funding V for Swisscom AG 1.13% 12/10/2026	1,062,892	0.32	EUR	376,000	Akelius Residential Property Financing BV 1.13% 11/01/2029	384,661	0.12
		Total Ireland	4,479,757	1.35	EUR	1,300,000	Allianz Finance II BV 1.50% 15/01/2030	1,452,569	0.43
ITALY									
EUR	500,000	Aeroporti di Roma SpA 1.63% 02/02/2029	501,828	0.15	EUR	800,000	Cooperatieve Rabobank UA 0.25% 30/10/2026	810,168	0.25
EUR	1,100,000	Assicurazioni Generali SpA 2.12% 01/10/2030	1,166,894	0.35	EUR	1,400,000	Cooperatieve Rabobank UA 1.38% 03/02/2027	1,516,015	0.46
EUR	876,000	ERG SpA 1.88% 11/04/2025	935,558	0.28	EUR	600,000	Cooperatieve Rabobank UA Perp FRN	662,833	0.20
EUR	1,000,000	Ferrovie dello Stato Italiane SpA 1.13% 09/07/2026	1,053,502	0.32	EUR	200,000	Cooperatieve Rabobank UA Perp FRN	220,944	0.07
EUR	700,000	Ferrovie dello Stato Italiane SpA 1.50% 27/06/2025	740,372	0.22	EUR	300,000	De Volksbank NV 0.01% 16/09/2024	302,156	0.09
EUR	1,750,000	Intesa Sanpaolo SpA 0.75% 04/12/2024	1,790,696	0.54	EUR	900,000	De Volksbank NV 0.38% 03/03/2028	892,620	0.27
EUR	1,168,000	Snam SpA 0.00% 15/08/2025	1,168,622	0.36	EUR	3,000,000	De Volksbank NV FRN 22/10/2030	3,153,834	0.97
EUR	1,000,000	Snam SpA 0.00% 07/12/2028	970,603	0.29	EUR	1,000,000	Digital Dutch Finco BV 0.63% 15/07/2025	1,020,672	0.31
EUR	300,000	Snam SpA 0.75% 17/06/2030	305,955	0.09	EUR	1,115,000	Digital Dutch Finco BV 1.50% 15/03/2030	1,176,852	0.36
EUR	550,000	Telecom Italia SpA 1.63% 18/01/2029	538,436	0.16	EUR	700,000	Digital Intrepid Holding BV 0.63% 15/07/2031	676,115	0.20
EUR	400,000	Terna SpA 0.75% 24/07/2032	404,895	0.12	EUR	900,000	Enel Finance International NV 1.50% 21/07/2025	958,242	0.29
		Total Italy	9,577,361	2.88	EUR	221,000	Enexis Holding NV 0.63% 17/06/2032	225,995	0.07
LUXEMBOURG									
EUR	1,600,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	1,680,530	0.51	EUR	600,000	Enexis Holding NV 0.88% 28/04/2026	628,643	0.19
EUR	750,000	CPI Property Group SA 2.75% 12/05/2026	815,493	0.25	EUR	1,179,000	Enexis Holding NV 0.63% 17/06/2032	1,205,648	0.37
EUR	2,100,000	Holcim Finance Luxembourg SA 0.50% 23/04/2031	2,036,617	0.62	EUR	500,000	Iberdrola International BV Perp FRN	513,553	0.16
EUR	500,000	Prologis International Funding II SA 1.63% 17/06/2032	545,110	0.17	EUR	200,000	Iberdrola International BV Perp FRN	211,499	0.06
EUR	461,000	Prologis International Funding II SA 2.38% 14/11/2030	537,624	0.16	EUR	500,000	Iberdrola International BV Perp FRN	545,579	0.17
		Total Luxembourg	5,615,374	1.71	GBP	1,300,000	ING Groep NV FRN 07/12/2028	1,476,746	0.45
NETHERLANDS									
EUR	1,500,000	ABN Amro Bank NV 0.50% 15/04/2026	1,544,611	0.47	EUR	2,600,000	ING Groep NV 2.50% 15/11/2030	3,116,957	0.94
EUR	1,500,000	ABN Amro Bank NV 0.88% 22/04/2025	1,563,697	0.47	EUR	400,000	Ne Property BV 3.38% 14/07/2027	435,636	0.13
EUR	1,100,000	Achmea BV 1.50% 26/05/2027	1,179,036	0.36	EUR	100,000	NE Property BV 3.38% 14/07/2027	108,909	0.03
EUR	1,300,000	Akelius Residential Property Financing BV 1.00% 17/01/2028	1,326,780	0.40	EUR	400,000	NederFinMaat 0.13% 03/04/2027	405,942	0.12
					GBP	1,400,000	Rabobank 4.63% 23/05/2029	1,935,763	0.59
					EUR	500,000	Royal Schiphol Group NV 1.50% 05/11/2030	552,188	0.17

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
NETHERLANDS (continued)				SPAIN (continued)						
EUR	300,000	Royal Schiphol Group NV 2.00% 06/04/2029	338,672	0.10	EUR	500,000	Red Electrica Financiaciones Sau 0.38% 24/07/2028	509,238	0.15	
EUR	1,850,000	Stedin Holding NV 0.50% 14/11/2029	1,883,896	0.57	EUR	800,000	Telefonica Emisiones SA 1.07% 05/02/2024	825,578	0.25	
EUR	364,000	Stedin Holding NV Perp 1.50%	369,005	0.11	Total Spain					
EUR	1,300,000	Swisscom Finance BV 0.38% 14/11/2028	1,321,562	0.40	11,175,165 3.40					
EUR	600,000	Telefonica Europe BV Perp FRN	584,805	0.18	SWEDEN					
EUR	900,000	Telefonica Europe BV Perp FRN	912,801	0.28	EUR	1,200,000	Essity AB 0.63% 28/03/2022	1,208,226	0.37	
EUR	600,000	Tennet Holding BV 0.50% 30/11/2040	549,315	0.17	EUR	1,500,000	Essity AB 1.13% 27/03/2024	1,552,417	0.47	
EUR	1,769,000	TenneT Holding BV Perp FRN	1,865,406	0.57	EUR	550,000	Nordea Bank AB 0.30% 30/06/2022	554,927	0.17	
EUR	550,000	Vesteda Finance BV 1.50% 24/05/2027	588,605	0.18	EUR	900,000	Svenska Handelsbanken AB 0.01% 02/12/2027	887,114	0.27	
EUR	450,000	Vesteda Finance BV 2.00% 10/07/2026	490,908	0.15	EUR	100,000	Volvo Car AB 2.50% 07/10/2027	107,385	0.03	
EUR	4,500,000	Volkswagen International Finance NV 0.88% 22/09/2028	4,617,928	1.40	Total Sweden					
Total Netherlands				43,956,926	13.35	4,310,069 1.31				
NORWAY				SWITZERLAND						
EUR	200,000	Avinor AS 0.75% 01/10/2030	204,456	0.06	EUR	450,000	Credit Suisse AG 0.45% 19/05/2025	457,667	0.14	
EUR	100,000	Avinor AS 0.75% 01/10/2030	102,228	0.03	Total Switzerland					
EUR	1,617,000	Avinor AS 1.00% 29/04/2025	1,686,651	0.52	457,667 0.14					
EUR	200,000	Avinor AS 1.25% 09/02/2027	213,432	0.06	UNITED KINGDOM					
Total Norway				2,206,767	0.67	GBP	1,200,000	Anglian Water Services Financing plc 1.63% 10/08/2025	1,458,496	0.44
PORTUGAL				GBP						
EUR	800,000	EDP - Energias de Portugal SA 1.63% 15/04/2027	862,025	0.26	GBP	475,000	Aster Treasury plc 1.41% 27/01/2036	525,358	0.16	
Total Portugal				862,025	0.26	GBP	100,000	Aster Treasury plc 4.50% 18/12/2043	166,956	0.05
SPAIN				GBP						
EUR	1,300,000	Banco Bilbao Vizcaya Argentaria SA 0.75% 04/06/2025	1,341,672	0.41	GBP	300,000	British Telecommunications plc 3.13% 21/11/2031	380,470	0.12	
EUR	900,000	Banco de Sabadell SA FRN 11/03/2027	925,277	0.28	GBP	100,000	Bupa Finance plc 1.75% 14/06/2027	118,750	0.04	
EUR	1,200,000	Banco Santander SA 0.30% 04/10/2026	1,211,873	0.37	GBP	800,000	Bupa Finance plc 5.00% 08/12/2026	1,089,633	0.33	
EUR	1,100,000	Banco Santander SA 1.13% 23/06/2027	1,146,204	0.35	EUR	527,000	Cadent Finance plc 0.63% 19/03/2030	526,128	0.16	
EUR	1,000,000	Caixabank SA 1.25% 18/06/2031	998,997	0.31	EUR	250,000	Cadent Finance plc 0.75% 11/03/2032	246,989	0.07	
EUR	1,300,000	CaixaBank SA 0.63% 01/10/2024	1,318,914	0.40	GBP	400,000	Cardiff University 3.00% 07/12/2055	569,192	0.17	
EUR	2,000,000	CaixaBank SA FRN 10/07/2026	2,044,353	0.62	EUR	600,000	DS Smith plc 2.25% 16/09/2022	616,652	0.19	
EUR	800,000	Iberdrola Finanzas SA 1.25% 28/10/2026	853,059	0.26	GBP	200,000	DS Smith plc 2.88% 26/07/2029	247,240	0.07	
					GBP	850,000	Dwr Cymru Financing UK plc 1.63% 31/03/2026	1,006,249	0.31	
					GBP	300,000	First Hydro Finance plc 9.00% 31/07/2021	361,357	0.11	

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM (continued)				UNITED KINGDOM (continued)					
GBP	255,000	Glaxosmithkline Capital plc 1.25% 12/10/2028	295,610	0.09	GBP	650,000	United Utilities Wat 0.88% 28/10/2029	723,821	0.22
GBP	845,000	Glaxosmithkline Capital plc 1.25% 12/10/2028	979,569	0.30	GBP	300,000	University of Southampton 2.25% 11/04/2057	363,156	0.11
GBP	225,000	Glaxosmithkline Capital plc 1.63% 12/05/2035	252,022	0.08	GBP	700,000	Wellcome Trust Finance plc 4.63% 25/07/2036	1,197,316	0.36
GBP	100,000	Guinness Partnership Limited 2.00% 22/04/2055	113,795	0.03	GBP	1,200,000	Wellcome Trust Finance plc 4.75% 28/05/2021	1,417,725	0.44
USD	1,500,000	HSBC Holdings plc FRN 22/11/2023	1,327,811	0.40	EUR	2,600,000	WellCome Trust Limited 1.13% 21/01/2027	2,785,598	0.84
EUR	1,700,000	Motability Operations Group plc 0.13% 20/07/2028	1,686,195	0.51			Total United Kingdom	29,279,291	8.88
EUR	750,000	Motability Operations Group plc 0.38% 03/01/2026	763,193	0.23	UNITED STATES				
GBP	490,000	Motability Operations Group plc 1.50% 20/01/2041	524,767	0.16	EUR	950,000	Becton Dickinson and Company 1.40% 24/05/2023	978,920	0.29
EUR	100,000	National Grid plc 0.55% 18/09/2029	99,465	0.03	USD	900,000	Becton Dickinson and Company 2.82% 20/05/2030	787,996	0.24
EUR	223,000	Nationwide Building Society 0.25% 22/07/2025	225,294	0.07	GBP	100,000	Becton Dickinson and Company 3.02% 24/05/2025	125,749	0.04
GBP	200,000	Nationwide Building Society Perp FRN	259,773	0.08	EUR	800,000	Digital Euro Finco LLC 2.50% 16/01/2026	881,343	0.27
GBP	300,000	Nationwide Building Society Perp FRN	385,910	0.11	EUR	2,000,000	Prologis Euro Finance LLC 0.38% 06/02/2028	2,010,933	0.61
EUR	500,000	Natwest Group plc FRN 15/11/2025	509,134	0.15	USD	2,800,000	Roche Holdings Inc. 2.38% 28/01/2027	2,501,103	0.75
EUR	1,200,000	Natwest Group plc FRN 26/02/2030	1,200,564	0.36			Total United States	7,286,044	2.20
EUR	600,000	NGG Finance plc FRN 05/09/2082	616,694	0.19	Total Bonds			236,099,819	71.58
GBP	200,000	Orbit Capital plc 2.00% 24/11/2038	226,866	0.07	Supranationals, Governments and Local Public Authorities, Debt Instruments				
GBP	1,000,000	Pearson Funding plc 3.75% 04/06/2030	1,278,414	0.39	AUSTRIA				
EUR	1,000,000	Rentokil Initial plc 0.50% 14/10/2028	997,135	0.30	EUR	1,000,000	Oesterreichische Kontrollbank AG 0.00% 08/10/2026	1,014,790	0.31
GBP	43,000	Retail Charity Bonds plc 5.00% 12/04/2026	56,536	0.02			Total Austria	1,014,790	0.31
GBP	700,000	RI Finance Bonds FRN 30/11/2043	916,688	0.28	BELGIUM				
GBP	525,000	RI Finance Bonds No 4 plc FRN 07/10/2049	679,773	0.21	EUR	50,000	Belgium (Govt of) 1.25% 22/04/2033	57,059	0.02
GBP	500,000	Scottish Hydro Electric Transmission plc 2.25% 27/09/2035	593,002	0.18	EUR	1,500,000	Ministeries Van de Vlaamse Gemeenschap 0.38% 15/04/2030	1,541,873	0.47
GBP	500,000	Severn Trent Utilities Finance plc 2.00% 02/06/2040	565,579	0.17	EUR	300,000	Region Wallonne Belgium 0.50% 08/04/2030	309,578	0.09
GBP	800,000	Thames Water Utilities Finance plc 2.38% 22/04/2040	924,416	0.28	EUR	1,800,000	Region Wallonne Belgium 1.05% 22/06/2040	1,870,917	0.57
							Total Belgium	3,779,427	1.15

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
FINLAND				FRANCE (continued)					
EUR	2,000,000	Kuntarahoitus Oyj 0.05% 10/09/2035	1,929,332	0.58	EUR	1,200,000	Unedic Asseo 0.10% 25/11/2026	1,223,612	0.37
		Total Finland	1,929,332	0.58			Total France	19,829,729	6.01
FRANCE				GERMANY					
EUR	400,000	Agence Francaise de Developpement EPIC 0.50% 31/10/2025	414,883	0.13	EUR	10,000	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	10,368	0.00
EUR	500,000	BPI France Financement SA 0.13% 26/02/2027	509,565	0.15	EUR	600,000	Free and Hanseatic City of Hamburg 0.30% 16/09/2050	555,188	0.17
EUR	1,100,000	Caisse d'Amortissement de la Dette Sociale 0.00% 25/02/2028	1,115,647	0.34	EUR	500,000	Investitionsbank Schleswig- Holstein 0.50% 13/06/2025	518,685	0.16
EUR	1,000,000	Caisse d'Amortissement de la Dette Sociale 0.00% 25/11/2030	995,279	0.30	EUR	1,000,000	Land Berlin 0.13% 24/11/2045	903,612	0.27
GBP	1,600,000	Caisse d'Amortissement de la Dette Sociale 0.13% 15/12/2025	1,843,028	0.56	EUR	250,000	Land Berlin 0.35% 09/09/2050	235,426	0.07
USD	500,000	Caisse d'Amortissement de la Dette Sociale 1.00% 21/10/2030	391,582	0.12	EUR	3,900,000	Landwirtschaftliche Rentenbank 0.00% 22/09/2027	3,984,995	1.20
USD	645,000	Caisse d'Amortissement de la Dette Sociale 1.38% 20/01/2031	520,401	0.16	USD	250,000	Landwirtschaftliche Rentenbank 0.88% 03/09/2030	195,209	0.06
EUR	1,400,000	Caisse des Depots et Consignations 0.00% 19/06/2024	1,422,208	0.43	USD	500,000	Landwirtschaftliche Rentenbank 0.88% 03/09/2030	390,417	0.12
EUR	200,000	Caisse Francaise de Financement Local 0.01% 07/05/2025	203,358	0.06	EUR	400,000	State of Bremen 0.15% 14/09/2040	373,224	0.11
EUR	1,100,000	Caisse Francaise de Financement Local 0.50% 19/02/2027	1,149,714	0.35	EUR	300,000	State of Lower Saxony 0.05% 09/03/2035	289,881	0.09
EUR	100,000	City of Paris France 0.45% 20/10/2045	92,303	0.03	EUR	1,400,000	State of North Rhine- Westphalia 0.95% 13/03/2028	1,515,115	0.46
EUR	2,100,000	City of Paris France 1.38% 20/11/2034	2,345,507	0.71			Total Germany	8,972,120	2.71
EUR	25,000	France (Govt of) OAT 1.75% 25/06/2039	30,889	0.01	HUNGARY				
EUR	900,000	Ile de France (Region of) 0.50% 14/06/2025	932,211	0.28	EUR	117,000	MFB Magyar Fejlesztési Bank Zrt 1.38% 24/06/2025	122,509	0.04
EUR	600,000	Ile de France (Region of) 3.63% 27/03/2024	671,752	0.20			Total Hungary	122,509	0.04
EUR	1,100,000	Region of Ile de France 0.61% 02/07/2040	1,078,017	0.33	IRELAND				
EUR	300,000	SNCF 1.00% 19/01/2061	261,908	0.08	GBP	200,000	NIE Finance plc 6.38% 02/06/2026	295,855	0.09
EUR	1,300,000	Societe du Grand Paris EPIC 0.00% 25/11/2030	1,278,701	0.39			Total Ireland	295,855	0.09
EUR	200,000	Societe du Grand Paris EPIC 1.70% 25/05/2050	239,000	0.07	ITALY				
EUR	1,800,000	Unedic Asseo 0.00% 25/11/2028	1,816,067	0.55	EUR	1,000,000	Cassa Depositi e Prestiti SpA 0.75% 21/11/2022	1,016,423	0.31
EUR	1,300,000	Unedic Asseo 0.00% 19/11/2030	1,294,097	0.39	EUR	800,000	Cassa Depositi e Prestiti SpA 1.00% 11/02/2030	819,735	0.25
					EUR	700,000	Cassa Depositi e Prestiti SpA 1.50% 20/04/2023	725,137	0.22

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
ITALY (continued)				SUPRANATIONAL					
EUR	500,000	Cassa Depositi e Prestiti SpA 2.00% 20/04/2027	549,598	0.17	EUR	2,200,000	African Development Bank 0.25% 21/11/2024	2,256,758	0.68
EUR	2,100,000	Cassa Depositi e Prestiti SpA 2.13% 21/03/2026	2,303,034	0.69	USD	700,000	African Development Bank 0.75% 03/04/2023	601,529	0.18
EUR	74,000	Italy (Govt of) 1.50% 30/04/2045	74,334	0.02	GBP	200,000	Asian Infrastructure Investment Bank 0.20% 15/12/2025	231,239	0.07
		Total Italy	5,488,261	1.66	EUR	200,000	Corporacion Andina de Fomento 0.63% 20/11/2026	203,512	0.06
LUXEMBOURG					EUR	1,600,000	Council of Europe Development Bank 0.00% 10/04/2026	1,637,614	0.50
EUR	1,000,000	Luxembourg (Govt of) 0.00% 14/09/2032	994,315	0.30	EUR	3,000,000	Council of Europe Development Bank 0.00% 09/04/2027	3,067,228	0.94
		Total Luxembourg	994,315	0.30	EUR	750,000	Council of Europe Development Bank 0.38% 27/03/2025	776,959	0.24
NETHERLANDS					EUR	2,525,000	European Investment Bank 0.00% 15/05/2028	2,579,609	0.78
EUR	1,000,000	BNG Bank NV 0.05% 13/07/2024	1,018,440	0.30	USD	1,074,000	European Investment Bank 0.63% 21/10/2027	869,262	0.26
EUR	100,000	Nederlandse Waterschapsbank NV 0.13% 28/05/2027	102,421	0.03	USD	126,000	European Investment Bank 0.63% 21/10/2027	101,981	0.03
EUR	600,000	Nederlandse Waterschapsbank NV 0.13% 03/09/2035	585,521	0.18	EUR	1,050,000	European Union 0.00% 02/06/2028	1,072,375	0.33
EUR	650,000	Nederlandse Waterschapsbank NV 1.50% 15/06/2039	766,964	0.23	EUR	150,000	European Union 0.00% 04/07/2035	145,728	0.04
EUR	400,000	Netherlands (Govt of) 0.50% 15/01/2040	424,738	0.13	EUR	800,000	European Union 0.00% 04/07/2035	777,217	0.24
		Total Netherlands	2,898,084	0.87	EUR	1,100,000	European Union 0.10% 04/10/2040	1,039,800	0.32
POLAND					EUR	750,000	European Union 0.30% 04/11/2050	710,526	0.22
EUR	700,000	Poland (Govt of) 1.13% 07/08/2026	749,515	0.23	EUR	175,000	IBRD 0.20% 21/01/2061	147,790	0.04
		Total Poland	749,515	0.23	GBP	250,000	Inter-American Development Bank 0.50% 15/09/2026	290,882	0.09
SPAIN					USD	200,000	Inter-American Development Bank 1.13% 13/01/2031	159,291	0.05
EUR	1,200,000	Autonomous Community of Madrid 0.42% 30/04/2030	1,213,554	0.37	USD	500,000	Inter-American Development Bank 3.00% 26/09/2022	443,091	0.13
EUR	3,809,000	Autonomous Community of Madrid 1.57% 30/04/2029	4,216,959	1.29	USD	100,000	Inter-American Investment Corp 1.75% 02/10/2024	88,360	0.03
EUR	200,000	Basque (Govt of) 0.25% 30/04/2031	198,114	0.06	USD	237,000	Inter-American Investment Corp 0.50% 21/07/2023	202,407	0.06
EUR	2,300,000	Instituto de Credito Oficial 0.10% 30/07/2021	2,304,788	0.69	USD	200,000	Inter-American Investment Corp 0.75% 04/05/2022	171,132	0.05
EUR	700,000	Instituto de Credito Oficial 0.25% 30/04/2024	714,211	0.22	EUR	500,000	International Bank for Reconstruction & Development 0.01% 24/04/2028	507,457	0.15
EUR	1,900,000	Instituto de Credito Oficial 0.75% 31/10/2023	1,958,617	0.58	USD	750,000	International Bank for Reconstruction & Development 0.63% 22/04/2025	636,166	0.19
EUR	200,000	Xunta de Galicia 0.08% 30/07/2027	201,147	0.06					
		Total Spain	10,807,390	3.27					

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Funds					
SUPRANATIONAL (continued)				IRELAND					
USD	600,000	International Finance Corp. 0.50% 20/03/2023	512,475	0.16	55,860	BlackRock ICS Euro Liquidity Fund Premier	5,523,697	1.67	
EUR	410,000	Nordic Investment Bank 0.00% 06/04/2023	415,231	0.13	Total Ireland			5,523,697	1.67
SEK	3,000,000	Nordic Investment Bank 0.10% 13/10/2025	291,288	0.09	Total Funds			5,523,697	1.67
Total Supranational			19,936,907	6.06	Total Undertakings for collective investments in transferable securities			5,523,697	1.67
SWEDEN				Total value of investments				322,861,102	97.87
SEK	2,000,000	Sweden (Govt of) 0.13% 09/09/2030	191,210	0.06	(Total cost: EUR 322,568,483)				
Total Sweden			191,210	0.06					
UNITED KINGDOM									
USD	3,300,000	International Finance Facility for Immunisation Company 0.38% 06/11/2023	2,804,941	0.85					
Total United Kingdom			2,804,941	0.85					
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			79,814,385	24.19					
Total Transferable securities and money market instruments admitted to an official exchange listing			315,914,204	95.77					
Other transferable securities and money market instruments									
Bonds									
FRANCE									
USD	700,000	Credit Agricole SA 2.81% 11/01/2041	540,723	0.16					
Total France			540,723	0.16					
NETHERLANDS									
USD	550,000	Cooperatieve Rabobank UA 1.00% 24/09/2026	458,922	0.14					
USD	500,000	ING Groep NV FRN 01/07/2026	423,556	0.13					
Total Netherlands			882,478	0.27					
Total Bonds			1,423,201	0.43					
Total Other transferable securities and money market instruments			1,423,201	0.43					

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds				Bonds (continued)						
AUSTRALIA				CAYMAN ISLANDS (continued)						
EUR	823,000	APT Pipelines Limited 1.25% 15/03/2033	822,540	0.35	USD	730,000	Tencent Holdings Limited 3.60% 19/01/2028	662,451	0.28	
EUR	935,000	APT Pipelines Limited 2.00% 15/07/2030	1,024,894	0.44	Total Cayman Islands					
EUR	840,000	Aurizon Network Pty Limited 3.13% 01/06/2026	953,833	0.40	DENMARK					
EUR	279,000	Ausnet Se 1.63% 11/03/2081	283,382	0.12	EUR	437,000	Danske Bank AS FRN 15/05/2031	435,755	0.19	
EUR	704,000	AusNet Services Holdings Pty Limited 0.63% 25/08/2030	715,049	0.31	EUR	863,000	Nykredit Realkredit AS 0.38% 17/01/2028	850,976	0.36	
EUR	273,000	Goodman Australia 1.38% 27/09/2025	286,843	0.12	Total Denmark					
GBP	400,000	Pacific National Finance Pty Limited 5.00% 19/09/2023	509,419	0.22	FINLAND					
Total Australia				4,595,960	1.96	EUR	1,037,000	OP Corporate Bank plc 0.25% 24/03/2026	1,036,668	0.44
BELGIUM				FRANCE						
EUR	619,000	Anheuser-Busch InBev 3.70% 02/04/2040	838,651	0.36	EUR	281,000	Sampo Oyj FRN 03/09/2052	297,864	0.12	
EUR	600,000	Belfius Bank SA/ NV 0.13% 08/02/2028	594,924	0.25	Total Finland					
EUR	233,000	House of Finance NV 4.38% 15/07/2026	237,280	0.10	EUR	124,000	Altice France SA 2.50% 15/01/2025	121,258	0.05	
EUR	400,000	KBC Group NV Perp FRN	422,790	0.18	EUR	152,000	Altice France SA 3.38% 15/01/2028	148,728	0.06	
Total Belgium				2,093,645	0.89	EUR	601,000	Altice France SA 5.88% 01/02/2027	641,706	0.27
BERMUDA				FRANCE (continued)						
EUR	3,052,000	Bacardi Limited 2.75% 03/07/2023	3,216,603	1.37	EUR	288,000	Banijay Group Sas 6.50% 01/03/2026	294,299	0.13	
Total Bermuda				3,216,603	1.37	EUR	592,000	CAB Sela 3.38% 01/02/2028	590,628	0.25
CANADA				FRANCE (continued)						
EUR	625,000	Primo Water Holdings Inc. 3.88% 31/10/2028	637,877	0.27	EUR	431,000	Casino Guichard Perrachon SA 5.25% 15/04/2027	431,647	0.18	
Total Canada				637,877	0.27	EUR	484,000	Casino Guichard Perrachon SA 6.63% 15/01/2026	513,077	0.22
CAYMAN ISLANDS				FRANCE (continued)						
USD	1,089,000	Alibaba Group Holding Limited 4.00% 06/12/2037	1,004,494	0.43	EUR	598,000	CMA CGM SA 7.50% 15/01/2026	654,119	0.28	
USD	800,000	Energuate Trust 5.88% 03/05/2027	723,288	0.31	EUR	400,000	Credit Agricole SA FRN 05/06/2030	415,857	0.18	
GBP	1,488,000	Southern Water Services 3.00% 28/05/2037	1,842,103	0.79	GBP	170,000	Credit Agricole SA Perp FRN	236,072	0.10	
USD	253,000	Tencent Holdings Limited 3.24% 03/06/2050	199,454	0.09	EUR	200,000	Electricite de France SA 2.00% 09/12/2049	215,621	0.09	
				FRANCE (continued)						
				EUR 600,000 Electricite de France SA Perp FRN 641,139 0.27						
				EUR 500,000 Engie SA Perp FRN 502,930 0.21						
				EUR 670,000 Faurecia SE 2.38% 15/06/2027 686,167 0.28						
				EUR 409,000 Faurecia SE 2.38% 15/06/2029 416,667 0.18						
				EUR 552,000 Foncia Management SA 3.38% 31/03/2028 550,867 0.24						
				EUR 785,000 Getlink SE 3.50% 30/10/2025 818,629 0.35						

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Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
FRANCE (continued)				GERMANY (continued)					
EUR	100,000	Holding d'infrastructures de Transport Sasu 1.63% 18/09/2029	104,576	0.04	EUR	705,000	Peach Property Finance GmbH 4.38% 15/11/2025	736,497	0.31
EUR	141,000	Kapla Holding SAS 3.38% 15/12/2026	140,240	0.06	EUR	220,000	Safari Holding 5.38% 30/11/2022	208,601	0.09
EUR	202,000	Laboratoire Eimer SE 5.00% 01/02/2029	205,249	0.09	EUR	300,000	Schaeffler AG 2.75% 12/10/2025	318,449	0.14
EUR	377,000	Louvre Bidco SAS 4.25% 30/09/2024	378,552	0.16	EUR	310,000	Schaeffler AG 2.88% 26/03/2027	329,108	0.14
EUR	198,000	Louvre Bidco SAS 6.50% 30/09/2024	204,795	0.09	EUR	310,000	SGL Carbon SE 4.63% 30/09/2024	313,972	0.13
EUR	270,000	Paprec Holding SA 4.00% 31/03/2025	274,911	0.12	EUR	216,000	Techem Verwaltungsgesellschaft 674 mbH 2.00% 15/07/2025	213,616	0.09
EUR	1,700,000	Sanef SA 1.88% 16/03/2026	1,815,647	0.78	EUR	360,000	Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	374,550	0.16
EUR	500,000	Societe Generale SA FRN 12/06/2029	490,249	0.21	EUR	688,000	Volkswagen Leasing GmbH 0.25% 12/01/2026	686,525	0.29
	Total France		11,493,630	4.89	EUR	263,000	Wepa Hygieneprodukte GmbH 2.88% 15/12/2027	263,796	0.11
						Total Germany		15,056,610	6.44
GERMANY				INDIA					
EUR	800,000	Adler Real Estate AG 1.88% 27/04/2023	810,107	0.35	USD	1,328,000	Adani Ports & Special Economic Zone Limited 4.38% 03/07/2029	1,183,168	0.51
EUR	700,000	Alstria Office REIT-AG 0.50% 26/09/2025	706,497	0.30	USD	1,850,000	GMR Hyderabad International Airport Limited 4.25% 27/10/2027	1,505,699	0.65
EUR	1,200,000	Bayer AG 1.13% 06/01/2030	1,233,428	0.54	USD	550,000	GMR Hyderabad International Airport Limited 5.38% 10/04/2024	482,298	0.21
EUR	477,000	Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	484,848	0.21		Total India		3,171,165	1.37
EUR	315,000	Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	329,832	0.14	IRELAND				
EUR	750,000	Commerzbank AG 0.50% 04/12/2026	761,971	0.33	EUR	1,000,000	AIB Group plc FRN 19/11/2029	1,017,060	0.43
EUR	715,000	Commerzbank AG 1.00% 04/03/2026	744,875	0.32	EUR	378,000	AIB Group plc Perp FRN	425,001	0.18
EUR	500,000	Commerzbank AG FRN 05/12/2030	548,308	0.23	EUR	582,000	Bank of Ireland Group plc FRN 14/10/2029	603,112	0.26
EUR	1,557,000	Deutsche Bank AG FRN 10/06/2026	1,640,452	0.69	EUR	1,931,000	Eaton Capital Unlimi 0.58% 08/03/2030	1,931,862	0.83
EUR	500,000	Deutsche Bank AG FRN 19/11/2030	518,430	0.23	EUR	280,000	Eircom Finance Dac 2.63% 15/02/2027	274,724	0.12
EUR	600,000	Deutsche Lufthansa AG 2.88% 11/02/2025	596,392	0.25	EUR	654,000	Eircom Finance Dac 3.50% 15/05/2026	666,876	0.28
EUR	300,000	Deutsche Lufthansa AG 3.00% 29/05/2026	296,469	0.13	USD	395,000	GE Capital International Funding Company 4.42% 15/11/2035	385,050	0.16
EUR	1,396,000	E.On SE 0.60% 01/10/2032	1,382,158	0.59	GBP	135,000	Virgin Media Vendor Financing Notes III 4.88% 15/07/2028	163,908	0.07
EUR	600,000	Hamburg Commercial Bank AG 0.38% 09/03/2026	599,716	0.26		Total Ireland		5,467,593	2.33
EUR	100,000	Lanxess AG FRN 06/12/2076	107,146	0.05					
EUR	824,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	850,867	0.36					

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Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
ITALY				LUXEMBOURG					
EUR	956,000	Aeroporti di Roma SpA 1.63% 08/06/2027	967,079	0.41	EUR	200,000	Adler Group SA 2.25% 14/01/2029	191,958	0.08
EUR	245,000	Assicurazioni Generali SpA 5.00% 08/06/2048	293,883	0.13	EUR	300,000	Adler Group SA 2.75% 13/11/2026	306,518	0.13
EUR	393,000	Atlantia SpA 1.88% 12/02/2028	397,172	0.17	EUR	600,000	Adler Group SA 3.25% 05/08/2025	626,284	0.27
EUR	800,000	Atlantia SpA 5.88% 09/06/2024	923,821	0.39	EUR	129,000	Altice Financing SA 2.25% 15/01/2025	126,313	0.05
EUR	570,000	Autostrade per l'Italia SpA 1.88% 26/09/2029	580,273	0.25	EUR	817,000	Altice Financing SA 3.00% 15/01/2028	783,629	0.34
EUR	201,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	206,176	0.09	EUR	128,000	Altice France Holding SA 4.00% 15/02/2028	120,730	0.05
EUR	744,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	743,455	0.32	EUR	1,220,000	Altice France Holding SA 8.00% 15/05/2027	1,327,538	0.56
EUR	200,000	Banco BPM SpA 1.75% 24/04/2023	205,484	0.09	EUR	800,000	Aroundtown SA 0.00% 16/07/2026	779,720	0.33
EUR	168,000	Banco BPM SpA 2.00% 08/03/2022	170,877	0.07	GBP	300,000	Aroundtown SA 3.00% 16/10/2029	369,560	0.16
EUR	371,000	Eni SpA Perp FRN	393,750	0.17	GBP	600,000	Aroundtown SA 3.25% 18/07/2027	756,385	0.32
EUR	721,000	FCA Bank SpA 0.50% 13/09/2024	731,541	0.31	GBP	232,000	B&M European Value Retail SA 3.63% 15/07/2025	281,817	0.12
EUR	303,000	Infrastrutture Wireless Italiane SpA 1.63% 21/10/2028	305,856	0.13	EUR	1,731,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	1,818,123	0.78
EUR	399,000	Infrastrutture Wireless Italiane SpA 1.88% 08/07/2026	415,491	0.18	EUR	1,161,000	Becton Dickinson Euro Finance Sarl 1.21% 12/02/2036	1,155,503	0.49
EUR	287,000	International Design Group SPA 6.50% 15/11/2025	300,392	0.13	EUR	662,000	Canpack SA 2.38% 01/11/2027	673,037	0.29
EUR	387,000	Nexi SpA 1.75% 31/10/2024	394,114	0.17	EUR	184,000	Cidron Aida Finco Sarl 5.00% 01/04/2028	186,548	0.08
EUR	252,000	Sofima Holding SpA 3.75% 15/01/2028	254,076	0.11	GBP	354,000	Cidron Aida Finco Sarl 6.25% 01/04/2028	421,083	0.18
EUR	633,000	Telecom Italia SpA 1.63% 18/01/2029	619,691	0.26	EUR	680,000	Cirsa Finance International Sarl 6.25% 20/12/2023	691,293	0.29
	Total Italy		7,903,131	3.38	EUR	498,000	CPI Property Group SA 1.63% 23/04/2027	509,527	0.22
JERSEY - CHANNEL ISLANDS					EUR	338,000	Garfunkelux Holdingco 3 SA 6.75% 01/11/2025	349,780	0.15
EUR	380,000	Adient Global Holdings Limited 3.50% 15/08/2024	394,040	0.17	GBP	496,000	Garfunkelux Holdingco 3 SA 7.75% 01/11/2025	602,790	0.26
EUR	155,000	Avis Budget Finance plc 4.75% 30/01/2026	158,759	0.07	EUR	800,000	Grand City Properties 0.13% 11/01/2028	774,899	0.33
USD	1,752,000	Galaxy Pipeline Assets Bidco Limited 2.16% 31/03/2034	1,449,764	0.62	EUR	600,000	Grand City Properties SA Perp FRN	591,296	0.25
USD	776,000	Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	632,791	0.27	EUR	167,000	Groupe Ecore Holding SAS FRN 15/11/2023	168,059	0.07
GBP	600,000	Glencore Finance Europe Limited 3.13% 26/03/2026	752,092	0.32	EUR	300,000	Hanesbrands Inc. 3.50% 15/06/2024	318,878	0.14
EUR	631,000	Heathrow Funding Limited 1.13% 08/10/2030	631,000	0.27	EUR	543,000	Kleopatra Finco Sarl 4.25% 01/03/2026	543,603	0.23
EUR	645,000	Lhc3 plc 4.13% 15/08/2024	655,970	0.28					
	Total Jersey - Channel Islands		4,674,416	2.00					

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Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
LUXEMBOURG (continued)				NETHERLANDS (continued)					
EUR	180,000	Lincoln Financing SARL 3.63% 01/04/2024	182,314	0.08	EUR	625,000	PPF Telecom Group BV 3.50% 20/05/2024	665,606	0.28
EUR	200,000	Matterhorn Telecom SA 3.13% 15/09/2026	199,231	0.09	EUR	212,000	Q-Park Holding I BV 1.50% 01/03/2025	204,366	0.09
EUR	939,000	Medtronic Global Holdings SCA 1.38% 15/10/2040	956,394	0.40	EUR	556,000	Q-Park Holding I BV 2.00% 01/03/2027	532,694	0.23
USD	792,000	Millicom International Cellular 6.25% 25/03/2029	751,787	0.32	EUR	171,000	Repsol International Finance BV FRN 25/03/2075	188,023	0.08
EUR	1,128,000	Novartis Finance SA 0.00% 23/09/2028	1,116,008	0.48	EUR	1,258,000	Stedin Holding NV Perp 1.50%	1,275,298	0.54
EUR	634,000	Prologis International Funding II SA 1.63% 17/06/2032	691,199	0.30	EUR	2,104,000	Stedin Holding NV Perp FRN	2,142,827	0.92
EUR	400,000	Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	415,061	0.18	EUR	598,000	Stellantis NV 3.88% 05/01/2026	688,503	0.29
		Total Luxembourg	18,786,865	8.02	EUR	160,000	Stellantis NV 4.50% 07/07/2028	199,253	0.09
					EUR	451,797	Summer Bidco BV 9.75% 15/11/2025	464,124	0.20
MEXICO					EUR	300,000	Telefonica Europe BV Perp FRN	292,402	0.12
GBP	300,000	Petroleos Mexicanos 3.75% 16/11/2025	341,664	0.15	EUR	1,700,000	Telefonica Europe BV Perp FRN	1,851,053	0.80
EUR	836,000	Petroleos Mexicanos 3.75% 16/04/2026	823,093	0.35	EUR	600,000	Telefonica Europe BV Perp FRN	673,356	0.30
		Total Mexico	1,164,757	0.50	EUR	1,040,000	Tennet Holding BV Perp FRN	1,079,673	0.46
					EUR	802,000	TenneT Holding BV Perp FRN	845,707	0.36
NETHERLANDS					EUR	718,000	Trivium Packaging Finance BV 3.75% 15/08/2026	737,984	0.32
USD	236,000	Aegon NV FRN 11/04/2048	226,836	0.10	EUR	595,000	United Group BV 3.13% 15/02/2026	577,302	0.25
EUR	624,000	Akelius Residential Property Financing BV 0.75% 22/02/2030	611,738	0.26	EUR	211,000	United Group BV 4.88% 01/07/2024	215,016	0.09
EUR	714,000	Akelius Residential Property Financing BV 1.13% 11/01/2029	730,446	0.31	EUR	400,000	Volkswagen International Finance NV 4.13% 16/11/2038	548,304	0.23
USD	700,000	Braskem Netherlands Finance BV 4.50% 10/01/2028	612,820	0.26			Total Netherlands	23,291,028	9.97
EUR	594,000	Darling Global Finance BV 3.63% 15/05/2026	606,202	0.26	PANAMA				
EUR	758,000	Diebold Nixdorf Dutch Holdinging BV 9.00% 15/07/2025	837,493	0.36	EUR	265,000	Carnival Corp. 7.63% 01/03/2026	287,487	0.12
GBP	2,085,000	E.ON International Finance BV 6.25% 03/06/2030	3,308,844	1.41			Total Panama	287,487	0.12
EUR	329,000	Enexis Holding NV 0.75% 02/07/2031	342,973	0.15	SINGAPORE				
EUR	900,000	Iberdrola International BV FRN 09/02/2170	904,505	0.39	USD	640,000	Geo Coal International Pte Limited 8.00% 04/10/2022	441,442	0.19
EUR	500,000	ING Groep NV FRN 26/05/2031	529,394	0.23			Total Singapore	441,442	0.19
EUR	344,000	LKQ Euro Holdings 3.63% 01/04/2026	350,366	0.15	SPAIN				
USD	667,000	Mong Duong Finance Holdings BV 5.13% 07/05/2029	571,338	0.24	EUR	400,000	Cellnex Finance Company 2.00% 15/02/2033	394,085	0.17
EUR	456,000	Oci NV 3.63% 15/10/2025	476,582	0.20	EUR	400,000	Cellnex Finance Company SA 1.25% 15/01/2029	392,032	0.17
					EUR	450,000	Grifols SA 2.25% 15/11/2027	455,738	0.19
					EUR	298,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	324,863	0.14
							Total Spain	1,566,718	0.67

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Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SUPRANATIONAL				UNITED KINGDOM (continued)					
EUR	182,000	Ardagh Packaging Finance plc 2.13% 15/08/2026	181,648	0.08	EUR	273,000	EC Finance plc 2.38% 15/11/2022	264,349	0.11
					USD	845,351	Enquest plc 7.00% 15/04/2022	613,882	0.26
		Total Supranational	181,648	0.08	GBP	1,000,000	First Hydro Finance plc 9.00% 31/07/2021	1,204,524	0.51
SWEDEN									
EUR	700,000	Akelius Residential Property AB FRN 17/05/2081	694,285	0.30	EUR	120,000	G4S International Finance plc 1.50% 02/06/2024	120,104	0.05
EUR	140,000	Heimstaden Bostad AB Perp FRN	144,594	0.06	EUR	420,000	G4S International Finance plc 1.88% 24/05/2025	419,929	0.18
EUR	660,000	Heimstaden Bostad AB Perp FRN	682,561	0.29	GBP	335,000	GKN Holdings plc 4.63% 12/05/2032	411,642	0.18
EUR	1,517,000	Sagax AB 1.13% 30/01/2027	1,549,851	0.67	GBP	170,000	GKN Holdings plc 5.38% 19/09/2022	210,265	0.09
EUR	854,000	Sagax AB 2.00% 17/01/2024	894,061	0.38	EUR	1,074,000	HBOS plc FRN 18/03/2030	1,231,721	0.53
EUR	674,000	Verisure Holding AB 3.25% 15/02/2027	680,328	0.29	GBP	180,000	Heathrow Finance plc 4.13% 01/09/2029	215,596	0.09
EUR	755,000	Verisure Midholding A 5.25% 15/02/2029	781,601	0.33	GBP	482,000	HSBC Bank plc 5.38% 22/08/2033	740,986	0.32
EUR	280,000	Volvo Car AB 2.50% 07/10/2027	300,678	0.13	EUR	715,000	Imperial Brands Finance plc 3.38% 26/02/2026	810,798	0.35
		Total Sweden	5,727,959	2.45	USD	570,000	Imperial Brands Finance plc 3.50% 26/07/2026	518,822	0.22
SWITZERLAND									
EUR	1,380,000	Credit Suisse Group AG 0.63% 18/01/2033	1,309,435	0.55	EUR	702,000	Ineos Finance plc 3.38% 31/03/2026	722,710	0.31
EUR	344,000	Credit Suisse Group AG FRN 02/04/2026	381,454	0.16	EUR	130,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	130,200	0.06
EUR	1,351,000	UBS AG 0.50% 31/03/2031	1,343,857	0.57	EUR	503,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	503,775	0.22
USD	481,000	UBS Group AG Perp FRN	436,371	0.19	EUR	450,000	International Game Technology plc 3.50% 15/06/2026	460,127	0.20
EUR	448,000	UBS Group AG Perp FRN	466,166	0.20	GBP	315,000	Iron Mountain UK plc 3.88% 15/11/2025	375,406	0.16
USD	275,000	UBS Group AG Perp FRN	269,226	0.11	GBP	191,000	Legal & General Group plc FRN 01/11/2050	249,861	0.11
		Total Switzerland	4,206,509	1.78	GBP	445,000	Legal & General Group plc FRN 14/11/2048	605,471	0.25
UNITED KINGDOM									
GBP	160,000	Arqiva Broadcast Finance plc 6.75% 30/09/2023	194,322	0.08	GBP	560,000	Lloyds TSB Bank plc 7.63% 22/04/2025	820,084	0.35
GBP	100,000	Arrow Global Finance 5.13% 15/09/2024	118,643	0.05	EUR	449,000	Motability Operations Group plc 0.13% 20/07/2028	445,354	0.19
GBP	710,000	Boparan Finance plc 7.63% 30/11/2025	826,598	0.35	EUR	912,000	Natwest Group plc FRN 26/02/2030	912,428	0.39
EUR	1,113,000	BP Capital Markets plc Perp FRN	1,195,040	0.51	GBP	239,000	Natwest Group plc Perp FRN	295,437	0.13
GBP	250,000	Bupa Finance plc 4.13% 14/06/2035	316,972	0.14	EUR	2,337,000	NGG Finance plc FRN 05/09/2082	2,402,024	1.03
GBP	737,000	Bupa Finance plc 5.00% 08/12/2026	1,003,825	0.42	EUR	230,000	OTE plc 0.88% 24/09/2026	235,403	0.10
EUR	1,375,000	Cadent Finance plc 0.63% 19/03/2030	1,372,724	0.59	EUR	394,000	Pinnacle Bidco plc 5.50% 15/02/2025	400,291	0.17
EUR	2,090,000	DS Smith plc 0.88% 12/09/2026	2,138,362	0.90	GBP	520,000	Pinnacle Bidco plc 6.38% 15/02/2025	619,487	0.27
					GBP	165,000	Santander UK plc Perp 10.06%	316,208	0.14

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Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM (continued)				UNITED STATES (continued)					
EUR	855,000	SSE plc Perp FRN	921,241	0.39	EUR	400,000	Becton Dickinson and Company 1.90% 15/12/2026	436,269	0.19
EUR	294,000	Synthomer plc 3.88% 01/07/2025	307,129	0.13	GBP	1,206,000	Becton Dickinson and Company 3.02% 24/05/2025	1,516,529	0.65
GBP	390,000	Telereal Se 1.96% 10/12/2033	460,669	0.20	EUR	162,000	Berry Global Inc. 1.00% 15/01/2025	162,885	0.07
GBP	1,124,433	Tesco Property Finance 3 plc 5.74% 13/04/2040	1,733,275	0.75	USD	243,000	Boeing Company 5.93% 01/05/2060	265,437	0.11
GBP	536,916	Tesco Property Finance 5 plc 5.66% 13/10/2041	826,193	0.35	USD	485,000	Broadcom Inc. 5.00% 15/04/2030	471,247	0.20
GBP	659,000	Travis Perkins plc 3.75% 17/02/2026	818,896	0.35	EUR	706,000	Catalent Pharma Solutions Inc. 2.38% 01/03/2028	705,191	0.30
GBP	712,000	TSB Banking Group plc FRN 06/05/2026	839,886	0.36	USD	80,000	Equinix Inc. 5.38% 15/05/2027	73,233	0.03
EUR	489,000	Victoria plc 3.63% 26/08/2026	499,441	0.21	EUR	367,000	Fidelity National Information Services Inc. 1.00% 03/12/2028	377,811	0.16
GBP	221,000	Virgin Media SE 4.25% 15/01/2030	260,621	0.11	EUR	320,000	Fidelity National Information Services Inc. 1.50% 21/05/2027	340,543	0.15
GBP	300,000	Virgin Media Secured Finance plc 5.00% 15/04/2027	369,564	0.16	EUR	228,000	Fidelity National Information Services Inc. 1.50% 21/05/2027	242,637	0.10
GBP	100,000	Virgin Media Secured Finance plc 5.25% 15/05/2029	125,642	0.05	EUR	175,000	Fidelity National Information Services Inc. 2.95% 21/05/2039	211,800	0.09
EUR	643,000	Vmed O2 UK Financing 3.25% 31/01/2031	648,874	0.28	EUR	196,000	Fiserv Inc. 1.63% 01/07/2030	211,134	0.09
GBP	272,000	Vmed O2 UK Financing 4.00% 31/01/2029	319,925	0.14	GBP	319,000	Ford Motor Credit Company LLC 2.75% 14/06/2024	378,005	0.16
EUR	450,000	Vodafone Group plc FRN 03/01/2079	469,859	0.20	EUR	462,000	Ford Motor Credit Company LLC 3.25% 15/09/2025	492,469	0.21
EUR	432,000	Vodafone Group plc FRN 03/10/2078	487,336	0.21	EUR	459,000	General Electric Company 2.13% 17/05/2037	495,458	0.21
USD	650,000	Vodafone Group plc FRN 03/10/2078	611,814	0.26	EUR	804,000	General Motors Financial Company Inc. 0.60% 20/05/2027	797,955	0.35
GBP	405,000	Western Power Distribution plc 3.50% 16/10/2026	519,805	0.22	EUR	871,000	Goldman Sachs Group Inc. 1.00% 18/03/2033	871,396	0.37
		Total United Kingdom	33,643,540	14.38	USD	176,000	Goodman USA Finance Three 3.70% 15/03/2028	159,522	0.07
					EUR	261,000	Honeywell International Inc. 0.75% 10/03/2032	267,444	0.11
UNITED STATES					EUR	120,000	Iqvia Inc. 1.75% 15/03/2026	120,514	0.05
USD	424,000	AbbVie Inc. 4.25% 21/11/2049	409,450	0.17	EUR	395,000	Iqvia Inc. 2.25% 15/03/2029	395,095	0.17
USD	300,000	AbbVie Inc. 4.88% 14/11/2048	312,699	0.13	EUR	679,000	Iqvia Inc. 2.88% 15/06/2028	698,960	0.30
EUR	441,000	Ardagh Metal Packaging 2.00% 01/09/2028	441,100	0.19	EUR	700,000	IQVIA Inc. 2.25% 15/01/2028	702,796	0.30
EUR	401,000	Ardagh Metal Packaging 3.00% 01/09/2029	399,174	0.17	EUR	637,000	JPMorgan Chase & Company FRN 17/02/2033	624,996	0.27
EUR	203,000	AT&T Inc. 3.15% 04/09/2036	243,555	0.10	USD	1,024,000	JPMorgan Chase & Company FRN 22/04/2041	867,783	0.37
USD	500,000	AT&T Inc. 3.50% 01/06/2041	420,181	0.18	EUR	556,000	Kraft Heinz Foods Company 2.25% 25/05/2028	600,513	0.26
EUR	723,000	Avantor Funding Inc. 2.63% 01/11/2025	741,579	0.32	GBP	1,460,000	Kraft Heinz Foods Company 4.13% 01/07/2027	1,904,650	0.82
EUR	250,000	Avantor Funding Inc. 3.88% 15/07/2028	264,343	0.11	USD	300,000	Kraft Heinz Foods Company 4.38% 01/06/2046	268,271	0.11
EUR	2,213,000	Bank of America Corp. 0.69% 22/03/2031	2,211,489	0.95					
EUR	300,000	Bank of America Corp. FRN 31/03/2029	364,797	0.16					

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments			
UNITED STATES (continued)				DOMINICAN REPUBLIC			
GBP	118,000 MPT Operating Partnership 2.55% 05/12/2023	140,690	0.06	USD	333,000 Dominican Republic (Govt of) 5.88% 30/01/2060	271,644	0.12
EUR	228,000 Netflix Inc. 3.00% 15/06/2025	248,016	0.11	USD	900,000 Dominican Republic (Govt of) 5.95% 25/01/2027	860,340	0.37
EUR	987,000 Netflix Inc. 3.63% 15/05/2027	1,131,941	0.47	Total Dominican Republic			1,131,984 0.49
EUR	300,000 Netflix Inc. 3.63% 15/06/2030	351,711	0.15	EGYPT			
EUR	646,000 Netflix Inc. 3.88% 15/11/2029	771,431	0.33	EUR	450,000 Egypt (Govt of) 5.63% 16/04/2030	449,786	0.19
USD	628,000 Oracle Corp. 3.65% 25/03/2041	542,020	0.23	Total Egypt			449,786 0.19
USD	179,000 Plains All American Pipeline LP 3.55% 15/12/2029	152,593	0.07	FRANCE			
USD	335,000 Plains All American Pipeline LP 4.65% 15/10/2025	312,541	0.13	EUR	700,000 Agence Francaise de Developpement EPIC 0.50% 31/10/2025	726,045	0.31
EUR	454,000 Scientific Games International Inc. 5.50% 15/02/2026	456,983	0.20	Total France			726,045 0.31
EUR	214,000 Silgan Holdings Inc. 2.25% 01/06/2028	214,947	0.09	GERMANY			
EUR	200,000 Silgan Holdings Inc. 3.25% 15/03/2025	201,703	0.09	EUR	2,600,000 Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	2,682,986	1.15
EUR	574,000 Spectrum Brands Inc. 4.00% 01/10/2026	588,681	0.25	EUR	3,800,000 Germany (Govt of) 0.00% 10/10/2025	3,916,356	1.67
EUR	218,000 Thermo Fisher Scientific Inc. 1.88% 01/10/2049	231,020	0.10	EUR	1,060,000 Germany (Govt of) 0.00% 15/02/2030	1,096,016	0.47
GBP	350,000 Time Warner Cable Inc. 5.75% 02/06/2031	515,704	0.22	EUR	4,800,000 Germany (Govt of) 0.50% 15/02/2025	5,027,576	2.14
EUR	288,000 UGI International LLC 3.25% 01/11/2025	295,139	0.13	EUR	2,000,000 Kreditanstalt fuer Wiederaufbau 0.00% 15/09/2028	2,036,378	0.87
EUR	1,235,000 Verizon Communication 0.75% 22/03/2032	1,227,337	0.52	Total Germany			14,759,312 6.30
USD	1,005,000 Verizon Communications Inc. 2.10% 22/03/2028	859,467	0.37	ITALY			
EUR	1,210,000 Wells Fargo & Company FRN 04/05/2030	1,311,760	0.55	EUR	926,000 Italy (Govt of) BPT 2.45% 01/09/2050	1,100,690	0.47
Total United States		30,022,594	12.82	Total Italy			1,100,690 0.47
VIRGIN ISLANDS (BRITISH)				IVORY COAST			
USD	893,000 Gold Fields Orogen Holdings BVI Limited 6.13% 15/05/2029	891,336	0.39	EUR	250,000 Ivory Coast (Govt of) 5.25% 22/03/2030	258,816	0.11
Total Virgin Islands (British)		891,336	0.39	EUR	290,000 Ivory Coast (Govt of) 5.88% 17/10/2031	306,861	0.13
Total Bonds		185,575,566	79.28	Total Ivory Coast			565,677 0.24

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Bonds (continued)					
SENEGAL				UNITED STATES					
EUR	390,000	Senegal (Govt of) 4.75% 13/03/2028	396,728	0.17	USD	925,000	Carrier Global Corp. 2.72% 15/02/2030	795,049	0.34
		Total Senegal	396,728	0.17	USD	700,000	Primo Water Holdings Inc. 5.50% 01/04/2025	612,895	0.26
				Total United States					
				1,407,944					
				0.60					
				Total Bonds					
				1,838,677					
				0.78					
				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
				1,838,677					
				0.78					
SPAIN				Other transferable securities and money market instruments					
EUR	1,230,000	Spain (Govt of) 1.45% 30/04/2029	1,364,082	0.58	Bonds				
		Total Spain	1,364,082	0.58	AUSTRALIA				
				USD 1,270,000 Woodside Finance Limited 4.50% 04/03/2029				1,179,145	0.50
				Total Australia				1,179,145	0.50
				BERMUDA					
				USD 833,000 Bacardi Limited 4.45% 15/05/2025				788,754	0.34
				Total Bermuda				788,754	0.34
				FRANCE					
				USD 850,000 BPCE SA 2.70% 01/10/2029				735,828	0.31
				Total France				735,828	0.31
				ITALY					
				USD 400,000 Intesa Sanpaolo SpA 4.00% 23/09/2029				367,247	0.16
				Total Italy				367,247	0.16
				PORTUGAL					
				EUR 100,000 Banco Espirito Santo SA 4.00% 21/01/2022*				11,000	0.00
				Total Portugal				11,000	0.00
UNITED KINGDOM									
GBP	578,000	United Kingdom Gilt 0.50% 22/10/2061	512,074	0.22					
GBP	478,000	United Kingdom Gilt 0.63% 22/10/2050	458,270	0.20					
GBP	1,395,000	United Kingdom Gilt 1.25% 22/10/2041	1,610,490	0.69					
		Total United Kingdom	2,580,834	1.11					
UNITED STATES									
USD	10,000,000	United States Treasury N/B 0.25% 31/10/2025	8,287,112	3.53					
		Total United States	8,287,112	3.53					
Total Supranationals, Governments and Local Public Authorities, Debt Instruments									
								31,362,250	
								13.39	
Total Transferable securities and money market instruments admitted to an official exchange listing									
								216,937,816	
								92.67	
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities									
Bonds									
NETHERLANDS									
USD	467,000	Vonovia Finance BV 5.00% 02/10/2023	430,733	0.18					
		Total Netherlands	430,733	0.18					

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Other transferable securities and money market instruments (continued)			
Bonds (continued)			
UNITED KINGDOM			
GBP	471,000	Bellis Acquisition Company 3.25% 16/02/2026	556,267 0.24
GBP	812,000	Pinewood Finance Company Limited 3.25% 30/09/2025	975,983 0.41
		Total United Kingdom	1,532,250 0.65
		Total Bonds	4,614,224 1.96
		Total Other transferable securities and money market instruments	4,614,224 1.96
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
	36,223	BlackRock ICS Euro Liquidity Fund Premier	3,581,846 1.53
		Total Ireland	3,581,846 1.53
		Total Funds	3,581,846 1.53
		Total Undertakings for collective investments in transferable securities	3,581,846 1.53
		Total value of investments	226,972,563 96.94
		(Total cost: EUR 222,485,963)	

*Fair valued security.

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
BERMUDA				CAYMAN ISLANDS (continued)					
USD	200,000	China Oil & Gas Group Limited 5.50% 25/01/2023	206,731	0.43	USD	200,000	QNB Finance Limited 2.75% 12/02/2027	206,982	0.44
USD	500,000	Li & Fung Limited 4.50% 18/08/2025	509,063	1.07	USD	400,000	Saudi Electricity Company 2.41% 17/09/2030	399,197	0.84
		Total Bermuda	715,794	1.50	USD	200,000	Tencent Holdings Limited 3.60% 19/01/2028	213,309	0.45
BRAZIL				USD 367,000 Tingyi Cayman Islands Holding Corp. 1.63% 24/09/2025				359,813	0.76
USD	200,000	Cemig Geracao e Transmissao SA 9.25% 05/12/2024	229,500	0.48	USD	200,000	Vale Overseas Limited 3.75% 08/07/2030	209,355	0.44
USD	400,000	Light Servicos de Eletricidade SA 7.25% 03/05/2023	415,606	0.88			Total Cayman Islands	5,522,333	11.64
		Total Brazil	645,106	1.36	CHINA				
CANADA				USD 200,000 Bank of China Limited 5.00% 13/11/2024				224,922	0.47
USD	716,000	MEGlobal Canada ULCDL 5.00% 18/05/2025	797,765	1.69			Total China	224,922	0.47
		Total Canada	797,765	1.69	COLOMBIA				
CAYMAN ISLANDS				USD 350,000 Ecopetrol SA 6.88% 29/04/2030				426,125	0.90
USD	200,000	AAC Technologies Holdings Inc. 3.00% 27/11/2024	206,246	0.43			Total Colombia	426,125	0.90
USD	200,000	Alibaba Group Holding Limited 3.60% 28/11/2024	217,009	0.46	HONG KONG				
USD	400,000	Cifi Holdings Group Company Limited 6.00% 16/07/2025	427,262	0.90	USD	250,000	Bank of East Asia Limited FRN 03/11/2026	252,915	0.53
USD	200,000	CK Hutchison International 17 II Limited 3.25% 29/09/2027	217,218	0.46	USD	800,000	Lenovo Group Limited 5.88% 24/04/2025	905,346	1.91
USD	200,000	Country Garden Holdings Company Limited 2.70% 12/07/2026	198,169	0.42			Total Hong Kong	1,158,261	2.44
USD	400,000	Country Garden Holdings Company Limited 7.25% 08/04/2026	448,750	0.95	INDIA				
USD	600,000	Energuate Trust 5.88% 03/05/2027	637,560	1.34	USD	200,000	Adani Electricity Mumbai Limited 3.95% 12/02/2030	201,834	0.43
USD	212,000	ENN Energy Holdings Limited 2.63% 17/09/2030	203,725	0.43	USD	600,000	Adani Ports & Special Economic Zone Limited 4.00% 30/07/2027	634,749	1.34
USD	200,000	JD.Com Inc. 3.38% 14/01/2030	205,912	0.43	USD	200,000	Adani Ports & Special Economic Zone Limited 4.20% 04/08/2027	213,713	0.45
USD	200,000	Longfor Group Holdings Limited 3.95% 16/09/2029	210,706	0.44	USD	200,000	Bharti Airtel Limited 4.38% 10/06/2025	214,941	0.45
USD	200,000	Longfor Properties Company 4.50% 16/01/2028	216,952	0.46	USD	250,000	GMR Hyderabad International Airport Limited 4.25% 27/10/2027	239,142	0.50
USD	400,000	Melco Resorts Finance Limited 5.75% 21/07/2028	426,714	0.90	USD	300,000	GMR Hyderabad International Airport Limited 4.75% 02/02/2026	301,211	0.63
USD	500,000	QNB Finance Limited 2.75% 12/02/2027	517,454	1.09	USD	200,000	JSW Steel Limited 5.95% 18/04/2024	213,450	0.45

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
INDIA (continued)				LUXEMBOURG (continued)					
USD	400,000	Neerg Energy Limited 6.00% 13/02/2022	407,208	0.85	USD	200,000	Rede d'or Finance Sarl 4.50% 22/01/2030	196,441	0.41
USD	250,000	Reliance Industries Limited 3.67% 30/11/2027	272,357	0.57	USD	200,000	Rumo Luxembourg Sarl 5.25% 10/01/2028	210,250	0.44
		Total India	2,698,605	5.67			Total Luxembourg	1,801,434	3.80
INDONESIA				MAURITIUS					
USD	295,000	Bank Mandiri Persero Tbk PT 4.75% 13/05/2025	325,509	0.69	USD	200,000	Greenko Solar Mauritius Limited 5.55% 29/01/2025	207,049	0.44
USD	648,000	Saka Energi Indonesia Pt 4.45% 05/05/2024	577,358	1.22	USD	400,000	HTA Group Limited 7.00% 18/12/2025	426,500	0.90
USD	600,000	Sri Rejeki Isman TBK PT 7.25% 16/01/2025	228,270	0.48	USD	300,000	Network 12i Limited Perp FRN	318,152	0.67
		Total Indonesia	1,131,137	2.39			Total Mauritius	951,701	2.01
IRELAND				MEXICO					
USD	200,000	Phosagro OAO Via Phosagro Bond Funding Dac 3.05% 23/01/2025	205,625	0.43	USD	500,000	BBVA Bancomer SA FRN 13/09/2034	547,325	1.15
		Total Ireland	205,625	0.43	USD	600,000	Cemex SAB de CV 7.38% 05/06/2027	678,249	1.43
ISLE OF MAN				MOROCCO					
USD	200,000	AngloGold Ashanti Holdings plc 3.75% 01/10/2030	202,708	0.43	USD	237,000	Gruma SAB de CV 4.88% 01/12/2024	263,464	0.56
USD	400,000	Gohl Capital Limited 4.25% 24/01/2027	426,170	0.90	USD	800,000	Petroleos Mexicanos 5.35% 12/02/2028	777,581	1.63
		Total Isle of Man	628,878	1.33			Total Mexico	2,266,619	4.77
JERSEY - CHANNEL ISLANDS				NETHERLANDS					
USD	200,000	Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	191,680	0.40	USD	600,000	Braskem Netherlands Finance BV 4.50% 31/01/2030	603,345	1.27
USD	277,000	Galaxy Pipeline Assets Bidco Limited 2.94% 30/09/2040	267,798	0.56	USD	380,000	Greenko Dutch BV 3.85% 29/03/2026	383,066	0.81
USD	440,000	Galaxy Pipeline Assets Bidco Limited 3.25% 30/09/2040	422,455	0.90	USD	400,000	Lukoil SE 3.88% 06/05/2030	412,623	0.87
		Total Jersey - Channel Islands	881,933	1.86	USD	500,000	Mong Duong Finance Holdings BV 5.13% 07/05/2029	503,369	1.06
LUXEMBOURG				NETHERLANDS					
USD	250,000	Hidrovias International Finance Sarl 4.95% 08/02/2031	251,041	0.54	USD	400,000	Petrobras Global Finance BV 6.75% 03/06/2050	425,467	0.90
USD	200,000	Kernel Holding SA 6.75% 27/10/2027	214,390	0.45	USD	500,000	Syngenta Finance NV 5.18% 24/04/2028	540,694	1.14
USD	300,000	MHP SE 7.75% 10/05/2024	321,854	0.68	USD	392,000	Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	375,340	0.79
USD	544,500	Millicom International Cellular 6.25% 25/03/2029	607,458	1.28			Total Netherlands	3,243,904	6.84

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
PERU				SINGAPORE (continued)					
USD	500,000	Auna SA 6.50% 20/11/2025	534,781	1.13	USD	200,000	SingTel Group Treasury Pte Limited 2.38% 28/08/2029	202,322	0.43
USD	650,000	Hunt Oil Company of Peru LLC Sucursal del Peru 6.38% 01/06/2028	710,093	1.50	USD	450,000	United Overseas Bank LT FRN 16/03/2031	442,950	0.93
USD	480,000	Volcan Cia Minera SA 4.38% 11/02/2026	492,900	1.04	Total Singapore				
USD	323,000	Volcan Compania Minera SAA 5.38% 02/02/2022	329,733	0.69	1,854,449 3.92				
Total Peru				2,067,507 4.36					
PHILIPPINES				SOUTH AFRICA					
USD	250,000	Globe Telecom Inc. 2.50% 23/07/2030	236,927	0.50	USD	244,000	Transnet SOC Limited 4.00% 26/07/2022	248,880	0.52
USD	200,000	International Container Terminal SE 4.75% 17/06/2030	222,864	0.47	Total South Africa				
USD	357,000	Metropolitan Bank & Trust Company 2.13% 15/01/2026	363,499	0.77	248,880 0.52				
USD	200,000	Pldt Inc. 2.50% 23/01/2031	197,479	0.42	THAILAND				
USD	430,000	Smc Global Power Holdings Corp. Perp FRN	439,481	0.93	USD	700,000	Bangkok Bank plc FRN 25/09/2034	707,537	1.50
Total Philippines				1,460,250 3.09					
REPUBLIC OF KOREA (SOUTH)				TURKEY					
USD	200,000	Kookmin Bank 4.50% 01/02/2029	224,941	0.47	USD	200,000	Akbank TAS 6.80% 06/02/2026	200,009	0.42
USD	380,000	Sk Hynix Inc. 1.50% 19/01/2026	374,731	0.79	USD	380,000	KOC Holding AS 6.50% 11/03/2025	399,980	0.84
Total Republic of Korea (South)				599,672 1.26					
SAUDI ARABIA				UNITED ARAB EMIRATES					
USD	400,000	Saudi Arabian Oil Company 2.25% 24/11/2030	384,070	0.81	USD	700,000	DP World Limited 6.85% 02/07/2037	908,274	1.91
USD	200,000	Saudi Arabian Oil Company 2.88% 16/04/2024	210,629	0.44	Total United Arab Emirates				
USD	400,000	Saudi Arabian Oil Company 3.25% 24/11/2050	364,386	0.77	908,274 1.91				
USD	400,000	Saudi Arabian Oil Company 3.50% 16/04/2029	427,254	0.90	UNITED KINGDOM				
USD	200,000	Saudi Arabian Oil Company 3.50% 16/04/2029	213,627	0.45	USD	200,000	Gazprom PJSC Via Gaz Finance plc 3.00% 29/06/2027	197,262	0.42
Total Saudi Arabia				1,599,966 3.37					
SINGAPORE				UNITED KINGDOM					
USD	200,000	BOC Aviation Limited 2.63% 17/09/2030	192,654	0.41	USD	200,000	Nak Naftogaz Ukraine Via Kondor Finance plc 7.63% 08/11/2026	204,000	0.43
USD	600,000	DBS Group Holdings Limited FRN 11/12/2028	651,723	1.38	USD	200,000	Tullow Oil plc 7.00% 01/03/2025	169,450	0.36
USD	450,000	Geo Coal International Pte Limited 8.00% 04/10/2022	364,800	0.77	Total United Kingdom				
				570,712 1.21					

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
UNITED STATES				TURKEY (continued)					
USD	400,000	Braskem America Finance Company 7.13% 22/07/2041	455,250	0.96	USD	400,000	Turkey (Govt of) 5.75% 22/03/2024	397,334	0.84
Total United States			455,250	0.96	Total Turkey			942,054	1.98
VIRGIN ISLANDS (BRITISH)				Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	400,000	Champion Path Holdings Limited 4.50% 27/01/2026	418,261	0.88				1,766,612	3.72
USD	400,000	Elect Global Investments Limited Perp FRN	407,010	0.86	Total Transferable securities and money market instruments admitted to an official exchange listing				
USD	450,000	FPC Resources Limited 4.38% 11/09/2027	482,273	1.01				42,181,465	88.90
USD	600,000	Gold Fields Orogen Holdings BVI Limited 6.13% 15/05/2029	703,866	1.48	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	511,000	HKT Capital No 5 Limited 3.25% 30/09/2029	531,021	1.12	Bonds				
USD	728,000	Jgsh Philippines Limited 4.13% 09/07/2030	780,190	1.64	BERMUDA				
USD	400,000	Studio City Finance Limited 5.00% 15/01/2029	402,250	0.85	USD	500,000	Tengizchevroil Finance Company International 2.63% 15/08/2025	504,229	1.06
USD	200,000	Studio City Finance Limited 6.00% 15/07/2025	210,500	0.44	Total Bermuda			504,229	1.06
USD	467,000	Tsmc Global Limited 0.75% 28/09/2025	456,529	0.96	PERU				
Total Virgin Islands (British)			4,391,900	9.24	USD	300,000	Inretail Consumer 3.25% 22/03/2028	299,625	0.63
Total Bonds			40,414,853	85.18	Total Peru			299,625	0.63
Supranationals, Governments and Local Public Authorities, Debt Instruments				Total Bonds					
								803,854	1.69
DOMINICAN REPUBLIC				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
USD	380,000	Dominican Republic (Govt of) 6.85% 27/01/2045	420,391	0.89				803,854	1.69
Total Dominican Republic			420,391	0.89	Other transferable securities and money market instruments				
SOUTH AFRICA				Bonds					
USD	400,000	South Africa (Govt of) 4.85% 30/09/2029	404,167	0.85	LUXEMBOURG				
Total South Africa			404,167	0.85	USD	500,000	Altice Financing SA 5.00% 15/01/2028	494,944	1.04
TURKEY				Total Luxembourg			494,944	1.04	
USD	200,000	Turkey (Govt of) 4.25% 14/04/2026	182,141	0.38	Total Bonds				
USD	400,000	Turkey (Govt of) 5.13% 17/02/2028	362,579	0.76				494,944	1.04
					Total Other transferable securities and money market instruments			494,944	1.04

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
2,637,426	BlackRock ICS US Dollar Liquidity Fund	2,637,426	5.56
	Total Ireland	2,637,426	5.56
Total Funds		2,637,426	5.56
Total Undertakings for collective investments in transferable securities		2,637,426	5.56
Total value of investments		46,117,689	97.19
(Total cost: USD 45,112,478)			

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
CANADA				INDONESIA (continued)					
USD	316,000	MEGlobal Canada ULCDL 5.00% 18/05/2025	352,086	0.77	USD	200,000	Pelabuhan Indonesia II 5.38% 05/05/2045	234,285	0.52
		Total Canada	352,086	0.77	USD	500,000	Saka Energi Indonesia Pt 4.45% 05/05/2024	445,493	0.98
CAYMAN ISLANDS				Total Indonesia					
USD	200,000	Energuate Trust 5.88% 03/05/2027	212,520	0.47	2,003,523 4.41				
USD	500,000	QNB Finance Limited 2.75% 12/02/2027	517,454	1.14	ISLE OF MAN				
		Total Cayman Islands	729,974	1.61	USD	200,000	AngloGold Ashanti Holdings plc 3.75% 01/10/2030	202,708	0.45
CHILE				Total Isle of Man					
USD	200,000	Corp Nacional del Cobre de Chile 3.00% 30/09/2029	206,070	0.45	202,708 0.45				
		Total Chile	206,070	0.45	JERSEY - CHANNEL ISLANDS				
ECUADOR				JERSEY - CHANNEL ISLANDS					
USD	485,835	Ecuador (Govt of) 0.50% 31/07/2035	224,742	0.49	USD	253,000	Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	242,475	0.53
USD	192,950	Ecuador (Govt of) 0.50% 31/07/2040	84,689	0.19	USD	277,000	Galaxy Pipeline Assets Bidco Limited 2.94% 30/09/2040	267,798	0.59
		Total Ecuador	309,431	0.68			Total Jersey - Channel Islands	510,273	1.12
GUATEMALA				KAZAKHSTAN					
USD	250,000	Guatemala (Govt of) 6.13% 01/06/2050	290,030	0.64	USD	200,000	Kazmunaygas National Company JSC 4.75% 19/04/2027	228,125	0.50
		Total Guatemala	290,030	0.64	USD	200,000	Kazmunaygas National Company JSC 5.75% 19/04/2047	237,456	0.52
HONG KONG				LUXEMBOURG					
USD	400,000	Lenovo Group Limited 5.88% 24/04/2025	452,673	0.99	USD	180,000	Millicom International Cellular 6.25% 25/03/2029	200,813	0.44
		Total Hong Kong	452,673	0.99			Total Luxembourg	200,813	0.44
INDIA				MALAYSIA					
USD	200,000	Adani Ports & Special Economic Zone Limited 4.00% 30/07/2027	211,583	0.46	USD	200,000	Petronas Capital Limited 3.50% 21/04/2030	214,681	0.47
		Total India	211,583	0.46			Total Malaysia	214,681	0.47
INDONESIA				MEXICO					
USD	450,000	Indonesia Asahan Aluminium Persero PT 5.45% 15/05/2030	511,928	1.12	USD	380,000	Petroleos Mexicanos 4.50% 23/01/2026	377,739	0.83
USD	650,000	Indonesia Asahan Aluminium Persero PT 6.76% 15/11/2048	811,817	1.79	USD	505,000	Petroleos Mexicanos 5.35% 12/02/2028	490,847	1.08
					USD	500,000	Petroleos Mexicanos 5.95% 28/01/2031	479,375	1.05

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
MEXICO (continued)				UNITED ARAB EMIRATES						
USD	400,000	Petroleos Mexicanos 6.38% 23/01/2045	333,000	0.73	USD	700,000	DP World Limited 6.85% 02/07/2037	908,274	2.00	
USD	400,000	Petroleos Mexicanos 6.50% 23/01/2029	405,350	0.89	Total United Arab Emirates					
USD	1,090,000	Petroleos Mexicanos 6.84% 23/01/2030	1,106,922	2.43	UNITED STATES					
USD	200,000	Petroleos Mexicanos 7.69% 23/01/2050	187,076	0.41	USD	400,000	Braskem America Finance Company 7.13% 22/07/2041	455,250	1.00	
Total Mexico				3,380,309	7.42	USD	378,000	Petroleos Mexicanos 6.63% 15/06/2035	359,100	0.79
MOROCCO				Total United States						
USD	250,000	OCP SA 6.88% 25/04/2044	291,829	0.64	814,350					
Total Morocco				291,829	0.64	VIRGIN ISLANDS (BRITISH)				
NETHERLANDS				UNITED STATES (BRITISH)						
USD	250,000	Braskem Netherlands Finance BV 3.50% 10/01/2023	258,313	0.57	USD	250,000	Gold Fields Orogen Holdings BVI Limited 6.13% 15/05/2029	293,278	0.64	
USD	250,000	Mong Duong Finance Holdings BV 5.13% 07/05/2029	251,684	0.55	USD	894,000	Jgsh Philippines Limited 4.13% 09/07/2030	958,091	2.10	
USD	400,000	Syngenta Finance NV 5.18% 24/04/2028	432,555	0.95	USD	200,000	Sinopec Group Overseas Development 2017 Limited 3.25% 13/09/2027	214,341	0.47	
USD	250,000	Syngenta Finance NV 5.68% 24/04/2048	260,053	0.57	USD	200,000	Sinopec Group Overseas Development 2018 Limited 4.13% 12/09/2025	221,129	0.49	
Total Netherlands				1,202,605	2.64	USD	200,000	State Grid Overseas Investment 2016 Limited 1.63% 05/08/2030	184,188	0.40
PERU				Total Virgin Islands (British)						
USD	230,000	Volcan Cia Minera SA 4.38% 11/02/2026	236,181	0.52	1,871,027					
Total Peru				236,181	0.52	4.10				
PHILIPPINES				Total Bonds						
USD	250,000	Smc Global Power Holdings Corp. Perp FRN	255,512	0.57	16,066,816					
Total Philippines				255,512	0.57	35.30				
SINGAPORE				Mortgage and Asset Backed Securities						
USD	340,000	Geo Coal International Pte Limited 8.00% 04/10/2022	275,627	0.61	LUXEMBOURG					
Total Singapore				275,627	0.61	USD	180,000	Millicom International Cellular 5.13% 15/01/2028	189,388	0.42
SOUTH AFRICA				Total Luxembourg						
USD	200,000	Eskom Holdings SOC Limited 7.13% 11/02/2025	207,426	0.46	189,388					
Total South Africa				207,426	0.46	Total Mortgage and Asset Backed Securities				
ANGOLA				189,388						
USD	400,000	Angola (Govt of) 8.00% 26/11/2029	376,811	0.83	0.42					
USD	500,000	Angola (Govt of) 9.38% 08/05/2048	473,096	1.04	Supranationals, Governments and Local Public Authorities, Debt Instruments					
Total Angola				849,907	1.87					

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
ARGENTINA				DOMINICAN REPUBLIC					
USD	1,601,468	Argentina (Govt of) FRN 09/07/2035	476,168	1.05	USD	150,000	Dominican Republic (Govt of) 4.50% 30/01/2030	151,119	0.33
USD	90,000	Argentina (Govt of) 0.13% 09/07/2046	27,684	0.06	USD	400,000	Dominican Republic (Govt of) 4.88% 23/09/2032	406,814	0.89
		Total Argentina	503,852	1.11	USD	222,000	Dominican Republic (Govt of) 5.88% 30/01/2060	212,843	0.47
BELARUS				BELARUS					
USD	200,000	Belarus (Govt of) 6.20% 28/02/2030	185,487	0.41	USD	151,000	Dominican Republic (Govt of) 6.40% 05/06/2049	159,064	0.35
		Total Belarus	185,487	0.41	USD	314,000	Dominican Republic (Govt of) 7.45% 30/04/2044	370,678	0.81
BRAZIL				BRAZIL					
USD	690,000	Brazil (Govt of) 3.88% 12/06/2030	669,677	1.47	DOP	21,600,000	Dominican Republic (Govt of) 11.25% 05/02/2027	435,363	0.96
USD	460,000	Brazil (Govt of) 5.00% 27/01/2045	438,685	0.96			Total Dominican Republic	1,735,881	3.81
		Total Brazil	1,108,362	2.43	EGYPT				
CAYMAN ISLANDS				CAYMAN ISLANDS					
USD	200,000	Ksa Sukuk Limited 2.97% 29/10/2029	209,466	0.46	EUR	180,000	Egypt (Govt of) 5.63% 16/04/2030	211,454	0.46
		Total Cayman Islands	209,466	0.46	EUR	200,000	Egypt (Govt of) 6.38% 11/04/2031	241,525	0.53
CHILE				CHILE					
USD	200,000	Chile (Govt of) 3.50% 25/01/2050	204,594	0.45	USD	200,000	Egypt (Govt of) 7.50% 16/02/2061	181,495	0.40
		Total Chile	204,594	0.45	USD	250,000	Egypt (Govt of) 7.63% 29/05/2032	256,631	0.56
CHINA				CHINA					
USD	200,000	China (Govt of) 1.95% 03/12/2024	209,927	0.46	USD	425,000	Egypt (Govt of) 8.50% 31/01/2047	423,808	0.93
		Total China	209,927	0.46			Total Egypt	1,314,913	2.88
COLOMBIA				COLOMBIA					
USD	1,300,000	Colombia (Govt of) 3.00% 30/01/2030	1,275,013	2.81	EL SALVADOR				
USD	1,000,000	Colombia (Govt of) 3.13% 15/04/2031	980,892	2.16	USD	70,000	El Salvador (Govt of) 5.88% 30/01/2025	70,203	0.15
		Total Colombia	2,255,905	4.97	USD	520,000	El Salvador (Govt of) 6.38% 18/01/2027	516,575	1.13
CROATIA				CROATIA					
USD	200,000	Croatia (Govt of) 6.00% 26/01/2024	228,983	0.50	USD	200,000	El Salvador (Govt of) 9.50% 15/07/2052	213,900	0.47
		Total Croatia	228,983	0.50			Total El Salvador	800,678	1.75
GHANA				GHANA					
USD	335,000	Ghana (Govt of) 6.38% 11/02/2027			USD	335,000	Ghana (Govt of) 6.38% 11/02/2027	325,303	0.71
USD	364,000	Ghana (Govt of) 8.88% 07/05/2042			USD	364,000	Ghana (Govt of) 8.88% 07/05/2042	352,625	0.77
USD	300,000	Ghana (Govt of) 8.95% 26/03/2051			USD	300,000	Ghana (Govt of) 8.95% 26/03/2051	285,191	0.63
		Total Ghana					Total Ghana	963,119	2.11
INDIA				INDIA					
USD	200,000	Export-Import Bank of India 3.25% 15/01/2030			USD	200,000	Export-Import Bank of India 3.25% 15/01/2030	199,281	0.44
		Total India					Total India	199,281	0.44

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supnationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supnationals, Governments and Local Public Authorities, Debt Instruments (continued)					
INDONESIA				PARAGUAY					
USD	400,000	Indonesia (Govt of) 3.70% 30/10/2049	406,918	0.89	USD	340,000	Paraguay (Govt of) 5.60% 13/03/2048	386,998	0.85
USD	750,000	Indonesia (Govt of) 4.75% 18/07/2047	851,614	1.87			Total Paraguay	386,998	0.85
USD	200,000	Perusahaan Penerbit SBSN Indonesia III 2.30% 23/06/2025	205,734	0.45					
		Total Indonesia	1,464,266	3.21					
IVORY COAST				PERU					
EUR	477,000	Ivory Coast (Govt of) 5.88% 17/10/2031	593,212	1.30	USD	200,000	Peruvian (Govt of) 2.84% 20/06/2030	203,519	0.45
USD	200,000	Ivory Coast (Govt of) 6.13% 15/06/2033	204,547	0.45			Total Peru	203,519	0.45
		Total Ivory Coast	797,759	1.75					
MEXICO				QATAR					
USD	300,000	Mexico (Govt of) 4.60% 10/02/2048	306,469	0.67	USD	850,000	Qatar (Govt of) 3.75% 16/04/2030	953,557	2.10
USD	650,000	Mexico (Govt of) Bonos 3.25% 16/04/2030	658,368	1.45	USD	700,000	Qatar (Govt of) 4.00% 14/03/2029	796,425	1.75
MXN	85,000	Mexico (Govt of) Bonos 8.50% 31/05/2029	466,528	1.02	USD	400,000	Qatar (Govt of) 4.82% 14/03/2049	492,110	1.08
USD	200,000	United Mexican States (Govt of) 4.35% 15/01/2047	199,138	0.44	USD	200,000	Qatar (Govt of) 5.10% 23/04/2048	253,428	0.56
		Total Mexico	1,630,503	3.58			Total Qatar	2,495,520	5.49
OMAN				ROMANIA					
USD	200,000	Oman (Govt of) 6.25% 25/01/2031	209,724	0.46	USD	300,000	Romania (Govt of) 4.00% 14/02/2051	292,125	0.64
		Total Oman	209,724	0.46			Total Romania	292,125	0.64
PAKISTAN				RUSSIAN FEDERATION					
USD	201,000	Pakistan (Govt of) 7.38% 08/04/2031	205,281	0.45	USD	200,000	Russia (Govt of) 4.25% 23/06/2027	220,020	0.48
		Total Pakistan	205,281	0.45	USD	200,000	Russia (Govt of) 4.75% 27/05/2026	224,328	0.49
PANAMA				SAUDI ARABIA					
USD	200,000	Panama (Govt of) 2.25% 29/09/2032	189,599	0.42	USD	500,000	Saudi (Govt of) 3.45% 02/02/2061	458,372	1.01
USD	200,000	Panama (Govt of) 3.87% 23/07/2060	198,771	0.44	USD	700,000	Saudi (Govt of) 3.75% 21/01/2055	686,532	1.51
		Total Panama	388,370	0.86	USD	200,000	Saudi (Govt) 3.63% 04/03/2028	217,705	0.48
					USD	285,000	Saudi (Govt) 4.50% 26/10/2046	314,613	0.69
							Total Saudi Arabia	1,677,222	3.69

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments						
SOUTH AFRICA				EGYPT						
USD	200,000	South Africa (Govt of) 4.85% 30/09/2029	202,083	0.44	EGP	8,300,000	Egypt (Govt of) 0.00% 15/06/2021	514,261	1.14	
USD	600,000	South Africa (Govt of) 5.75% 30/09/2049	554,238	1.22	Total Egypt		514,261	1.14		
Total South Africa				756,321	1.66	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
						514,261	1.14			
						Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
						514,261	1.14			
SRI LANKA				Other transferable securities and money market instruments						
USD	250,000	Sri Lanka (Govt of) 7.55% 28/03/2030	154,848	0.34	Bonds					
Total Sri Lanka				154,848	0.34	VENEZUELA				
						USD	1,999,683	Petroleos de Venezuela SA 6.00% 15/11/2026	91,236	0.20
TURKEY								Total Venezuela		
USD	250,000	Turkey (Govt of) 4.25% 14/04/2026	227,676	0.50						
USD	1,330,000	Turkey (Govt of) 5.13% 17/02/2028	1,205,575	2.65	Total Bonds					
USD	625,000	Turkey (Govt of) 6.00% 25/03/2027	601,621	1.32	91,236 0.20					
USD	200,000	Turkey (Govt of) 6.00% 14/01/2041	169,739	0.37						
USD	250,000	Turkey (Govt of) 6.88% 17/03/2036	237,182	0.52	Supranationals, Governments and Local Public Authorities, Debt Instruments					
Total Turkey				2,441,793	5.36	VENEZUELA				
						USD	2,004,400	Venezuela (Govt of) 8.25% 13/10/2024	210,462	0.46
UKRAINE								Total Venezuela		
USD	500,000	Ukraine (Govt of) 7.75% 01/09/2026	543,282	1.19	210,462 0.46					
Total Ukraine				543,282	1.19	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
						210,462 0.46				
UNITED ARAB EMIRATES								Total Other transferable securities and money market instruments		
USD	750,000	Abu Dhabi (Govt of) 3.13% 30/09/2049	712,427	1.57	301,698 0.66					
Total United Arab Emirates				712,427	1.57					
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				26,966,503	59.24					
Total Transferable securities and money market instruments admitted to an official exchange listing				43,222,707	94.96					

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
1,057,564	BlackRock ICS US Dollar Liquidity Fund	1,057,564	2.32
	Total Ireland	1,057,564	2.32
	Total Funds	1,057,564	2.32
	Total Undertakings for collective investments in transferable securities	1,057,564	2.32
	Total value of investments	45,096,230	99.08
(Total cost: USD 46,524,184)			

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
BERMUDA				INDIA (continued)					
USD	1,000,000	China Oil & Gas Group Limited 5.50% 25/01/2023	1,033,655	0.89	USD	600,000	JSW Steel Limited 5.95% 18/04/2024	640,350	0.55
		Total Bermuda	1,033,655	0.89	USD	600,000	Neerg Energy Limited 6.00% 13/02/2022	610,812	0.53
BRAZIL				Total India					
USD	500,000	Cemig Geracao e Transmissao SA 9.25% 05/12/2024	573,750	0.50				2,933,084	2.53
USD	1,200,000	Light Servicos de Eletricidade SA 7.25% 03/05/2023	1,246,818	1.08	INDONESIA				
		Total Brazil	1,820,568	1.58	USD	2,050,000	Indonesia Asahan Aluminium Persero Pt 5.71% 15/11/2023	2,261,557	1.95
CANADA				INDONESIA (continued)					
USD	1,650,000	MEGlobal Canada ULCDL 5.00% 18/05/2025	1,838,423	1.59	USD	1,000,000	Indonesia Asahan Aluminium Persero PT 4.75% 15/05/2025	1,088,369	0.94
		Total Canada	1,838,423	1.59	USD	200,000	Perusahaan Listrik Negara Pt 5.50% 22/11/2021	205,922	0.18
CAYMAN ISLANDS				INDONESIA (continued)					
USD	1,700,000	Braskem Finance Limited 6.45% 03/02/2024	1,897,837	1.65	USD	2,000,000	Saka Energi Indonesia Pt 4.45% 05/05/2024	1,781,970	1.54
USD	500,000	Cifi Holdings Group Company Limited 4.38% 12/04/2027	490,545	0.42	USD	1,200,000	Sri Rejeki Isman TBK PT 7.25% 16/01/2025	456,540	0.39
USD	600,000	Cifi Holdings Group Company Limited 6.00% 16/07/2025	640,893	0.55			Total Indonesia	5,794,358	5.00
USD	1,000,000	Country Garden Holdings Company Limited 2.70% 12/07/2026	990,846	0.87	IRELAND				
USD	1,500,000	DP World Salaam Perp FRN	1,623,000	1.40	USD	800,000	Phosagro DAO Via Phosagro Bond Funding Dac 3.05% 23/01/2025	822,500	0.71
USD	500,000	Vale Overseas Limited 6.25% 10/08/2026	595,488	0.51			Total Ireland	822,500	0.71
		Total Cayman Islands	6,238,609	5.40	JERSEY - CHANNEL ISLANDS				
COLOMBIA				KAZAKHSTAN					
USD	500,000	Ecopetrol SA 5.88% 18/09/2023	551,983	0.48	USD	1,750,000	KazMunayGas National Company JSC 4.75% 24/04/2025	1,970,972	1.71
		Total Colombia	551,983	0.48			Total Kazakhstan	1,970,972	1.71
HONG KONG				LUXEMBOURG					
USD	1,800,000	Lenovo Group Limited 5.88% 24/04/2025	2,037,029	1.76	USD	500,000	Gazprom PJSC Via Gaz Capital SA 5.15% 11/02/2026	548,385	0.47
		Total Hong Kong	2,037,029	1.76	USD	700,000	Kernel Holding SA 6.75% 27/10/2027	750,364	0.65
INDIA				LUXEMBOURG (continued)					
USD	700,000	GMR Hyderabad International Airport Limited 4.75% 02/02/2026	702,826	0.61	USD	700,000	MHP SE 7.75% 10/05/2024	750,993	0.65
USD	950,000	GMR Hyderabad International Airport Limited 5.38% 10/04/2024	979,096	0.84			Total Luxembourg	2,049,742	1.77

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
MAURITIUS				SAUDI ARABIA						
USD	400,000	Greenko Solar Mauritius Limited 5.55% 29/01/2025	414,099	0.36	USD	350,000	Saudi Arabian Oil Company 2.88% 16/04/2024	368,601	0.32	
USD	1,000,000	HTA Group Limited 7.00% 18/12/2025	1,066,250	0.92	USD	450,000	Saudi Arabian Oil Company 2.88% 16/04/2024	473,915	0.41	
		Total Mauritius	1,480,349	1.28			Total Saudi Arabia	842,516	0.73	
MEXICO				SINGAPORE						
USD	1,000,000	Cemex SAB de CV 7.38% 05/06/2027	1,130,416	0.98	USD	520,000	Geo Coal International Pte Limited 8.00% 04/10/2022	421,547	0.36	
USD	1,200,000	Petroleos Mexicanos 4.25% 15/01/2025	1,207,230	1.04			Total Singapore	421,547	0.36	
USD	4,000,000	Petroleos Mexicanos 6.88% 04/08/2026	4,292,359	3.72	SOUTH AFRICA					
		Total Mexico	6,630,005	5.74	USD	850,000	Eskom Holdings 6.75% 06/08/2023	881,344	0.76	
MOROCCO				UNITED KINGDOM						
USD	1,540,000	OCP SA 5.63% 25/04/2024	1,677,022	1.45	USD	1,000,000	Nak Naftogaz Ukraine Via Kondor Finance plc 7.63% 08/11/2026	1,020,000	0.88	
		Total Morocco	1,677,022	1.45			Total United Kingdom	1,020,000	0.88	
NETHERLANDS				VIRGIN ISLANDS (BRITISH)						
USD	940,000	Greenko Dutch BV 3.85% 29/03/2026	947,584	0.82	USD	400,000	Elect Global Investments Limited Perp FRN	407,010	0.35	
USD	1,000,000	Syngenta Finance NV 4.44% 24/04/2023	1,050,477	0.91	USD	1,700,000	Gold Fields Orogen Holdings BVI Limited 5.13% 15/05/2024	1,859,758	1.61	
USD	900,000	Syngenta Finance NV 5.18% 24/04/2028	973,250	0.84	USD	500,000	State Grid Overseas Investment 2016 Limited 1.00% 05/08/2025	487,921	0.42	
		Total Netherlands	2,971,311	2.57	USD	1,500,000	Studio City Finance Limited 6.00% 15/07/2025	1,578,750	1.36	
PERU				Total Virgin Islands (British)						
USD	1,000,000	Auna SA 6.50% 20/11/2025	1,069,562	0.92	USD	1,133,000	Tsmc Global Limited 0.75% 28/09/2025	1,107,597	0.96	
USD	1,200,000	Volcan Cia Minera SA 4.38% 11/02/2026	1,232,250	1.07			Total Virgin Islands (British)	5,441,036	4.70	
		Total Peru	2,301,812	1.99	Total Bonds				54,231,851	46.89
PHILIPPINES				Mortgage and Asset Backed Securities						
USD	893,000	Metropolitan Bank & Trust Company 2.13% 15/01/2026	909,258	0.79	LUXEMBOURG					
USD	670,000	Smc Global Power Holdings Corp. Perp FRN	684,772	0.59	USD	1,125,000	Millicom International Cellular 6.63% 15/10/2026	1,199,974	1.04	
		Total Philippines	1,594,030	1.38			Total Luxembourg	1,199,974	1.04	
				Total Mortgage and Asset Backed Securities				1,199,974	1.04	

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
ANGOLA				GEORGIA					
USD	1,000,000	Angola (Govt of) 8.25% 09/05/2028	963,678	0.83	USD	1,200,000	Georgia (Govt of) 6.88% 12/04/2021	1,200,838	1.04
USD	1,050,000	Angola (Govt of) 9.50% 12/11/2025	1,101,253	0.95			Total Georgia	1,200,838	1.04
		Total Angola	2,064,931	1.78					
BELARUS				GHANA					
USD	1,202,000	Belarus (Govt of) 6.88% 28/02/2023	1,227,814	1.06	USD	1,162,000	Ghana (Govt of) 0.00% 07/04/2025	903,455	0.78
		Total Belarus	1,227,814	1.06	USD	1,035,000	Ghana (Govt of) 6.38% 11/02/2027	1,005,042	0.87
							Total Ghana	1,908,497	1.65
BRAZIL				GUATEMALA					
USD	3,400,000	Brazil (Govt of) 4.25% 07/01/2025	3,643,075	3.14	USD	745,000	Guatemala (Govt of) 5.75% 06/06/2022	784,937	0.68
		Total Brazil	3,643,075	3.14			Total Guatemala	784,937	0.68
COLOMBIA				INDONESIA					
USD	1,300,000	Colombia (Govt of) 4.00% 26/02/2024	1,387,286	1.20	USD	250,000	Indonesia (Govt of) 4.13% 15/01/2025	274,388	0.24
		Total Colombia	1,387,286	1.20	USD	2,500,000	Indonesia (Govt of) 5.38% 17/10/2023	2,787,458	2.41
							Total Indonesia	3,061,846	2.65
DOMINICAN REPUBLIC				OMAN					
USD	1,700,000	Dominican Republic (Govt of) 5.50% 27/01/2025	1,870,319	1.62	USD	1,000,000	Oman (Govt of) 4.40% 01/06/2024	1,036,556	0.90
USD	1,000,000	Dominican Republic (Govt of) 5.88% 18/04/2024	1,075,814	0.93			Total Oman	1,036,556	0.90
DOP	52,000,000	Dominican Republic (Govt of) 16.95% 04/02/2022	992,236	0.86					
		Total Dominican Republic	3,938,369	3.41					
EGYPT				PAKISTAN					
USD	1,750,000	Egypt (Govt of) 5.25% 06/10/2025	1,813,505	1.57	USD	346,000	Pakistan (Govt of) 8.25% 30/09/2025	383,579	0.33
USD	2,000,000	Egypt (Govt of) 5.75% 29/05/2024	2,104,891	1.82			Total Pakistan	383,579	0.33
USD	1,300,000	Egypt (Govt of) 5.88% 11/06/2025	1,375,646	1.19					
		Total Egypt	5,294,042	4.58					
EL SALVADOR				PANAMA					
USD	860,000	El Salvador (Govt of) 5.88% 30/01/2025	862,489	0.75	USD	1,350,000	Panama (Govt of) 3.75% 16/03/2025	1,473,643	1.27
USD	1,000,000	El Salvador (Govt of) 7.75% 24/01/2023	1,048,961	0.91			Total Panama	1,473,643	1.27
		Total El Salvador	1,911,450	1.66					
					QATAR				
					USD	2,700,000	Qatar (Govt of) 3.25% 02/06/2026	2,937,235	2.53
					USD	1,500,000	Qatar (Govt of) 3.38% 14/03/2024	1,611,536	1.39
							Total Qatar	4,548,771	3.92

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)						
RUSSIAN FEDERATION				UKRAINE (continued)						
USD	800,000	Russia (Govt of) 4.75% 27/05/2026	897,312	0.78	USD	1,100,000	Ukraine (Govt of) 7.75% 01/09/2024	1,191,395	1.03	
Total Russian Federation			897,312	0.78	Total Ukraine			1,893,311	1.64	
SENEGAL				UNITED ARAB EMIRATES						
USD	250,000	Senegal (Govt of) 8.75% 13/05/2021	250,520	0.22	USD	1,500,000	Abu Dhabi (Govt of) 2.50% 16/04/2025	1,584,252	1.37	
Total Senegal			250,520	0.22	Total United Arab Emirates			1,584,252	1.37	
SOUTH AFRICA				Total Supranationals, Governments and Local Public Authorities, Debt Instruments						
USD	350,000	South Africa (Govt of) 4.85% 30/09/2029	353,646	0.31				51,533,004	44.55	
USD	600,000	South Africa (Govt of) 4.88% 14/04/2026	631,367	0.55	Total Transferable securities and money market instruments admitted to an official exchange listing				106,964,829	92.48
Total South Africa			985,013	0.86	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
SRI LANKA				Bonds						
USD	399,000	Sri Lanka (Govt of) 5.75% 18/04/2023	273,714	0.24	BERMUDA					
USD	261,000	Sri Lanka (Govt of) 6.85% 03/11/2025	165,617	0.14	USD	1,000,000	Tengizchevroil Finance Company International 2.63% 15/08/2025	1,008,458	0.87	
Total Sri Lanka			439,331	0.38	Total Bermuda			1,008,458	0.87	
TURKEY				PERU						
USD	1,000,000	Turkey (Govt of) 3.25% 23/03/2023	963,968	0.83	USD	700,000	Inretail Consumer 3.25% 22/03/2028	699,125	0.60	
USD	1,500,000	Turkey (Govt of) 4.25% 14/04/2026	1,366,055	1.18	Total Peru			699,125	0.60	
USD	1,300,000	Turkey (Govt of) 4.75% 26/01/2026	1,214,011	1.05	Total Bonds				1,707,583	1.47
USD	1,673,000	Turkey (Govt of) 5.60% 14/11/2024	1,644,749	1.42	Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	4,100,000	Turkey (Govt of) 5.75% 22/03/2024	4,072,676	3.51	EGYPT					
USD	600,000	Turkey (Govt of) 6.38% 14/10/2025	596,455	0.52	EGP	17,300,000	Egypt (Govt of) 0.00% 15/06/2021	1,071,892	0.93	
USD	1,700,000	Turkey (Govt of) 7.38% 05/02/2025	1,759,717	1.52	Total Egypt			1,071,892	0.93	
Total Turkey			11,617,631	10.03	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				1,071,892	0.93
UKRAINE				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						
USD	650,000	Ukraine (Govt of) 7.75% 01/09/2023	701,916	0.61					2,779,475	2.40

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Other transferable securities and money market instruments			
Bonds			
VENEZUELA			
USD 3,288,783	Petroleos de Venezuela SA 6.00% 16/05/2024	150,051	0.13
USD 491,751	Petroleos de Venezuela SA 6.00% 15/11/2026	22,436	0.02
	Total Venezuela	172,487	0.15
Total Bonds		172,487	0.15
Supranationals, Governments and Local Public Authorities, Debt Instruments			
VENEZUELA			
USD 1,245,400	Venezuela (Govt of) 8.25% 13/10/2024	130,767	0.11
	Total Venezuela	130,767	0.11
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		130,767	0.11
Total Other transferable securities and money market instruments		303,254	0.26
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
3,869,193	BlackRock ICS US Dollar Liquidity Fund	3,869,193	3.34
	Total Ireland	3,869,193	3.34
Total Funds		3,869,193	3.34
Total Undertakings for collective investments in transferable securities		3,869,193	3.34
Total value of investments		113,916,751	98.48
(Total cost: USD 113,938,305)			

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
BAHAMAS				NETHERLANDS					
USD	196,000	Silversea Cruise Finance Limited 7.25% 01/02/2025	202,983	0.10	USD	375,000	Trivium Packaging Finance BV 5.50% 15/08/2026	394,219	0.19
		Total Bahamas	202,983	0.10	USD	296,000	Trivium Packaging Finance BV 8.50% 15/08/2027	321,959	0.15
CANADA				PANAMA					
USD	533,000	Bausch Health Cos Inc. 7.00% 15/01/2028	580,067	0.28	USD	539,000	Ziggo Bond Finance BV 6.00% 15/01/2027	564,739	0.27
USD	35,000	Ovintiv Inc. 7.20% 01/11/2031	44,157	0.02	USD	391,000	Ziggo BV 4.88% 15/01/2030	400,434	0.19
		Total Canada	624,224	0.30			Total Netherlands	1,681,351	0.80
FRANCE				PANAMA					
USD	208,000	Altice France SA 5.50% 15/01/2028	213,607	0.10	USD	342,000	Carnival Corp. 7.63% 01/03/2026	368,051	0.17
USD	893,000	Altice France SA 7.38% 01/05/2026	929,368	0.44			Total Panama	368,051	0.17
USD	581,000	Altice France SA 8.13% 01/02/2027	637,923	0.30	SUPRANATIONAL				
USD	559,000	SPCM SA 4.88% 15/09/2025	575,510	0.27	USD	226,000	Ardagh Packaging Finance plc 5.25% 15/08/2027	231,047	0.11
		Total France	2,356,408	1.11	USD	876,000	Nouryon Holding BV 8.00% 01/10/2026	933,324	0.45
GERMANY				UNITED KINGDOM					
USD	261,000	IHO Verwaltungs GmbH 4.75% 15/09/2026	268,912	0.13	USD	496,000	Ineos Quattro Finance 2 plc 3.38% 15/01/2026	495,976	0.24
USD	384,000	IHO Verwaltungs GmbH 6.38% 15/05/2029	420,092	0.20	USD	149,000	Virgin Media Secured Finance plc 5.50% 15/08/2026	154,696	0.07
		Total Germany	689,004	0.33			Total United Kingdom	650,672	0.31
LIBERIA				UNITED STATES					
USD	238,000	Royal Caribbean Cruises Limited 3.70% 15/03/2028	220,329	0.10	USD	354,000	American Axle & Manufacturing Inc. 6.25% 15/03/2026	363,027	0.17
USD	147,000	Royal Caribbean Cruises Limited 5.25% 15/11/2022	151,532	0.07	USD	191,000	American Axle & Manufacturing Inc. 6.50% 01/04/2027	199,504	0.09
USD	402,000	Royal Caribbean Cruises Limited 5.50% 01/04/2028	403,688	0.19	USD	133,000	Apache Corp. 4.25% 15/01/2044	120,114	0.06
		Total Liberia	775,549	0.36	USD	106,000	Apache Corp. 4.63% 15/11/2025	109,278	0.05
LUXEMBOURG				UNITED STATES					
USD	651,000	Ineos Group Holdings SA 5.63% 01/08/2024	659,951	0.31	USD	860,000	Apache Corp. 4.75% 15/04/2043	798,187	0.38
USD	169,000	Telecom Italia Capital SA 6.00% 30/09/2034	191,921	0.09	USD	205,000	Apache Corp. 4.88% 15/11/2027	210,509	0.10
		Total Luxembourg	851,872	0.40	USD	156,000	Apache Corp. 5.10% 01/09/2040	153,304	0.07
					USD	275,000	Apache Corp. 5.25% 01/02/2042	271,638	0.13
					USD	123,000	Avis Budget Carfina 5.38% 01/03/2029	128,111	0.06
					USD	148,000	Banff Merger Sub Inc. 9.75% 01/09/2026	157,942	0.08

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	208,000	Berry Plastics Corp. 5.13% 15/07/2023	210,340	0.10	USD	103,000	Ford Motor Credit Company LLC 4.00% 13/11/2030	102,240	0.05
USD	186,000	Callon Petroleum Co 6.25% 15/04/2023	165,773	0.08	USD	58,000	Ford Motor Credit Company LLC 4.13% 17/08/2027	59,733	0.03
USD	221,000	Cedar Fair LP 5.38% 01/06/2024	224,096	0.11	USD	88,000	Ford Motor Credit Company LLC 4.14% 15/02/2023	91,656	0.04
USD	709,000	Centene Corp. 3.00% 15/10/2030	706,937	0.33	USD	1,206,000	Ford Motor Credit Company LLC 4.39% 08/01/2026	1,274,138	0.61
USD	185,000	Chemours Company 7.00% 15/05/2025	190,658	0.09	USD	358,000	Ford Motor Credit Company LLC 5.11% 03/05/2029	384,574	0.18
USD	365,000	Cinemark Inc. 4.88% 01/06/2023	363,020	0.17	USD	178,000	Ford Motor Credit Company LLC 5.60% 07/01/2022	183,310	0.09
USD	88,000	Comstock Resources Inc. 9.75% 15/08/2026	95,865	0.05	USD	901,000	Freeport-McMoran Inc. 5.45% 15/03/2043	1,083,108	0.52
USD	364,000	DCP Midstream Operating LP 5.13% 15/05/2029	387,323	0.18	USD	553,000	Freeport-McMoRan Inc. 5.25% 01/09/2029	606,240	0.29
USD	291,000	DCP Midstream Operating LP 5.60% 01/04/2044	291,849	0.14	USD	308,000	Genesis Energy LP Genesis Energy Finance Corp. 7.75% 01/02/2028	308,670	0.15
USD	482,000	Delta Air Lines Inc. 7.38% 15/01/2026	567,519	0.27	USD	183,000	HB Fuller Company 4.25% 15/10/2028	186,188	0.09
USD	515,000	Dish DBS Corp. 5.88% 15/11/2024	539,784	0.26	USD	201,000	HCA Inc. 3.50% 01/09/2030	202,911	0.10
USD	115,000	DISH DBS Corp. 5.88% 15/07/2022	120,189	0.06	USD	473,000	HCA Inc. 5.63% 01/09/2028	544,041	0.26
USD	142,000	Encompass Health Corp. 4.50% 01/02/2028	145,550	0.07	USD	336,000	HCA Inc. 5.88% 01/02/2029	390,684	0.19
USD	349,000	EQM Midstream Partner LP 5.50% 15/07/2028	367,410	0.17	USD	251,000	Hillenbrand Inc. 3.75% 01/03/2031	245,739	0.11
USD	424,000	EQT Corp. 3.90% 01/10/2027	432,745	0.21	USD	702,000	Kraft Heinz Foods Company 4.38% 01/06/2046	737,798	0.35
USD	250,000	EQT Corp. 5.00% 15/01/2029	267,656	0.13	USD	660,000	Kraft Heinz Foods Company 4.88% 01/10/2049	745,388	0.35
USD	499,000	EQT Corp. 8.75% 01/02/2030	636,687	0.30	USD	518,000	Kraft Heinz Foods Company 5.20% 15/07/2045	602,584	0.29
USD	210,000	Firstenergy Corp. 4.85% 15/07/2047	236,670	0.11	USD	297,000	L Brands Inc. 5.25% 01/02/2028	319,089	0.15
USD	140,000	FirstEnergy Corp. 7.38% 15/11/2031	187,618	0.09	USD	240,000	L Brands Inc. 6.88% 01/11/2035	286,547	0.14
USD	187,000	Ford Motor Company 4.35% 08/12/2026	197,095	0.09	USD	221,000	L Brands Inc. 7.50% 15/06/2029	251,493	0.12
USD	249,000	Ford Motor Company 4.75% 15/01/2043	250,950	0.12	USD	220,000	Level 3 Fing Inc. 5.25% 15/03/2026	226,529	0.11
USD	315,000	Ford Motor Company 7.45% 16/07/2031	396,951	0.19	USD	445,000	Lumen Technologies Inc. 5.80% 15/03/2022	460,898	0.22
USD	142,000	Ford Motor Company 8.50% 21/04/2023	158,508	0.08	USD	517,000	Lumen Technologies Inc. 7.50% 01/04/2024	579,367	0.28
USD	216,000	Ford Motor Company 9.00% 22/04/2025	261,714	0.12	USD	279,000	Mgic Investment Corp. 5.25% 15/08/2028	290,683	0.14
USD	119,000	Ford Motor Company 9.63% 22/04/2030	166,446	0.08	USD	244,000	MGM Resorts International 6.75% 01/05/2025	262,936	0.12
USD	257,000	Ford Motor Credit Company LLC 2.90% 16/02/2028	247,072	0.12	USD	201,000	Navient Corp. 4.88% 15/03/2028	196,970	0.09
USD	402,000	Ford Motor Credit Company LLC 3.38% 13/11/2025	409,056	0.19	USD	214,000	Navient Corp. 5.50% 25/01/2023	222,358	0.11
USD	771,000	Ford Motor Credit Company LLC 3.66% 08/09/2024	797,635	0.38	USD	503,000	Navient Corp. 6.50% 15/06/2022	528,751	0.24
					USD	202,000	Navient Corp. 6.75% 25/06/2025	218,943	0.10
					USD	289,000	Navient LLC 7.25% 25/01/2022	300,018	0.14

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
UNITED STATES (continued)				UNITED STATES (continued)			
USD	551,000 Netflix Inc. 4.88% 15/04/2028	624,007	0.31	USD	146,000 Radian Group Inc. 4.88% 15/03/2027	153,665	0.07
USD	352,000 Netflix Inc. 5.88% 15/11/2028	426,236	0.20	USD	212,000 Radian Group Inc. 6.63% 15/03/2025	237,404	0.11
USD	384,000 NortonLifeLock Inc. 5.00% 15/04/2025	389,587	0.19	USD	138,000 Service Properties Trust 4.35% 01/10/2024	137,450	0.07
USD	318,000 NRG Energy Inc. 6.63% 15/01/2027	331,714	0.16	USD	187,000 Service Properties Trust 4.65% 15/03/2024	188,046	0.09
USD	322,000 NRG Energy Inc. 7.25% 15/05/2026	335,916	0.16	USD	31,000 Service Properties Trust 5.00% 15/08/2022	31,623	0.02
USD	222,000 Nustar Logistics LP 5.75% 01/10/2025	237,838	0.11	USD	960,000 SM Energy Company 6.75% 15/09/2026	888,240	0.42
USD	196,000 Nustar Logistics LP 6.38% 01/10/2030	212,293	0.10	USD	234,000 Spectrum Brands Inc. 5.75% 15/07/2025	241,459	0.11
USD	32,000 NuStar Logistics LP 5.63% 28/04/2027	33,117	0.02	USD	175,000 Sprint Capital Corp. 8.75% 15/03/2032	259,109	0.12
USD	678,000 NuStar Logistics LP 6.00% 01/06/2026	723,714	0.35	USD	425,000 Sprint Corp. 7.13% 15/06/2024	490,999	0.23
USD	823,000 Occidental Petroleum Corp. 2.90% 15/08/2024	814,493	0.39	USD	665,000 Sprint Corp. 7.63% 15/02/2025	793,012	0.38
USD	278,000 Occidental Petroleum Corp. 3.40% 15/04/2026	270,532	0.13	USD	303,000 Sprint Corp. 7.63% 01/03/2026	371,614	0.18
USD	956,000 Occidental Petroleum Corp. 3.50% 15/08/2029	897,611	0.43	USD	389,000 Targa Resources Partners LP 5.88% 15/04/2026	407,964	0.19
USD	898,000 Occidental Petroleum Corp. 4.40% 15/04/2046	771,889	0.37	USD	372,000 Tenet Healthcare Corp 5.13% 01/05/2025	377,459	0.18
USD	115,000 Occidental Petroleum Corp. 4.40% 15/08/2049	96,602	0.05	USD	138,000 Tenet Healthcare Corp. 6.75% 15/06/2023	149,837	0.07
USD	356,000 Occidental Petroleum Corp. 6.13% 01/01/2031	393,537	0.19	USD	547,000 T-Mobile USA Inc. 2.63% 15/02/2029	531,887	0.25
USD	417,000 Occidental Petroleum Corp. 6.63% 01/09/2030	467,353	0.22	USD	304,000 T-Mobile USA Inc. 2.88% 15/02/2031	295,317	0.14
USD	163,000 Occidental Petroleum Corp. 7.50% 01/05/2031	190,726	0.09	USD	826,000 T-Mobile USA Inc. 3.50% 15/04/2031	830,646	0.39
USD	288,000 OneMain Finance Corp. 5.63% 15/03/2023	305,431	0.15	USD	196,000 T-Mobile USA Inc. 4.50% 01/02/2026	200,655	0.10
USD	216,000 OneMain Finance Corp. 6.13% 15/03/2024	233,550	0.11	USD	361,000 T-Mobile USA Inc. 4.75% 01/02/2028	384,781	0.18
USD	189,000 OneMain Finance Corp. 6.88% 15/03/2025	214,940	0.10	USD	422,000 Transdigm Inc. 6.38% 15/06/2026	439,154	0.21
USD	234,000 OneMain Finance Corp. 7.13% 15/03/2026	271,137	0.13	USD	303,000 Transdigm Inc. 6.50% 15/05/2025	310,052	0.15
USD	313,000 OneMain Finance Corp. 8.88% 01/06/2025	347,896	0.17	USD	624,000 Transdigm Inc. 5.50% 15/11/2027	647,247	0.31
USD	280,000 Ovintiv Exploration Inc. 5.38% 01/01/2026	308,035	0.15	USD	404,000 TRI Pointe Group Inc. 5.88% 15/06/2024	446,915	0.21
USD	33,000 Ovintiv Exploration Inc. 5.63% 01/07/2024	36,326	0.02	USD	506,000 Tri Pointe Homes Inc. 5.70% 15/06/2028	560,501	0.27
USD	17,000 Ovintiv Inc. 6.50% 15/08/2034	20,528	0.01	USD	147,000 United Rentals North America Inc. 5.50% 15/05/2027	157,051	0.07
USD	220,000 PG&E Corp. 5.00% 01/07/2028	232,579	0.11	USD	310,000 United Rentals North America Inc. 5.88% 15/09/2026	324,809	0.15
USD	165,000 PG&E Corp. 5.25% 01/07/2030	175,362	0.08	USD	169,000 Welbilt Inc. 9.50% 15/02/2024	174,366	0.08
				USD	44,000 Western Midstream Operating LP 4.50% 01/03/2028	45,706	0.02

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				CANADA (continued)					
USD	568,000	Western Midstream Operating LP 4.65% 01/07/2026	599,081	0.28	USD	549,000	Bausch Health Cos Inc. P.P. 144A 6.13% 15/04/2025	562,322	0.27
USD	64,000	Western Midstream Operating LP 4.75% 15/08/2028	67,200	0.03	USD	320,000	Bausch Health Cos Inc. 6.25% 15/02/2029	339,670	0.16
USD	329,000	Western Midstream Operating LP 5.05% 01/02/2030	357,460	0.17	USD	99,000	Bombardier Inc. 6.00% 15/10/2022	99,062	0.05
		Total United States	43,891,972	20.89	USD	242,000	Bombardier Inc. 7.50% 01/12/2024	242,303	0.12
		Total Bonds	53,256,457	25.33	USD	209,000	Bombardier Inc. 7.50% 15/03/2025	205,996	0.10
		Total Transferable securities and money market instruments admitted to an official exchange listing	53,256,457	25.33	USD	420,000	Bombardier Inc. 7.88% 15/04/2027	413,028	0.19
		Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			USD	113,000	Clarios Global LP 6.75% 15/05/2025	120,860	0.06
		Bonds			USD	195,000	GFL Environmental Inc. 3.50% 01/09/2028	189,516	0.09
		BERMUDA			USD	390,000	GFL Environmental Inc. 3.75% 01/08/2025	396,338	0.19
USD	227,000	Nabors Industries Limited 7.25% 15/01/2026	190,321	0.09	USD	282,000	GFL Environmental Inc. 4.00% 01/08/2028	274,013	0.13
USD	246,000	NCL Corp. Limited 5.88% 15/03/2026	248,614	0.12	USD	127,000	GFL Environmental Inc. 4.25% 01/06/2025	131,169	0.06
USD	126,000	Ncl Finance Limited 6.13% 15/03/2028	128,754	0.06	USD	265,000	GFL Environmental Inc. 5.13% 15/12/2026	279,658	0.13
USD	318,000	Viking Cruises Limited 5.88% 15/09/2027	312,236	0.14	USD	428,000	GFL Environmental Inc. 8.50% 01/05/2027	472,031	0.23
USD	35,000	Viking Cruises Limited 13.00% 15/05/2025	41,191	0.02	USD	292,000	Hudbay Minerals Inc. 4.50% 01/04/2026	302,889	0.14
USD	90,000	Viking Ocean Cruises 5.63% 15/02/2029	91,222	0.04	USD	392,000	Hudbay Minerals Inc. 6.13% 01/04/2029	420,551	0.20
		Total Bermuda	1,012,338	0.47	USD	156,000	Meg Energy Corp. 5.88% 01/02/2029	156,926	0.07
		CANADA			USD	481,000	Nova Chemicals Corp. 5.25% 01/06/2027	504,749	0.24
USD	580,000	1011778 BC ULC / New Red Finance Inc. 3.88% 15/01/2028	584,785	0.28	USD	371,000	Ritchie Bros Auctioneers Inc. 5.38% 15/01/2025	382,167	0.19
USD	86,000	1011778 BC ULC / New Red Finance Inc. 5.75% 15/04/2025	91,511	0.04	USD	365,000	Rockpoint Gas Storage 7.00% 31/03/2023	369,877	0.18
USD	364,000	Bausch Health Cos Inc. 5.00% 30/01/2028	371,686	0.18	USD	253,000	Superior Plus-Superior General Partner 4.50% 15/03/2029	255,897	0.12
USD	155,000	Bausch Health Cos Inc. 5.00% 15/02/2029	154,225	0.07			Total Canada	8,514,802	4.05
USD	511,000	Bausch Health Cos Inc. 5.25% 30/01/2030	513,568	0.24			CAYMAN ISLANDS		
USD	228,000	Bausch Health Cos Inc. 5.25% 15/02/2031	227,518	0.11	USD	480,627	Hawaiian Brand Intellectual Property Limited 5.75% 20/01/2026	510,065	0.24
USD	440,000	Bausch Health Cos Inc. 5.50% 01/11/2025	452,487	0.21	USD	170,375	Transocean Guardian Limited 5.88% 15/01/2024	149,824	0.07

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
CAYMAN ISLANDS (continued)				NETHERLANDS (continued)					
USD	588,885	Transocean Sentry Limited 5.38% 15/05/2023	552,816	0.26	USD	187,000	Clear Channel International BV 6.63% 01/08/2025	195,669	0.09
		Total Cayman Islands	1,212,705	0.57	USD	443,000	Constellium NV 5.88% 15/02/2026	457,619	0.22
					USD	751,000	Ziggo BV 5.50% 15/01/2027	783,317	0.38
							Total Netherlands	2,189,040	1.04
FRANCE				PANAMA					
USD	413,000	Constellium SE 3.75% 15/04/2029	396,274	0.19	USD	728,000	Carnival Corp. 5.75% 01/03/2027	748,019	0.35
USD	578,000	Constellium SE 5.63% 15/06/2028	610,296	0.29	USD	351,000	Carnival Corp. 9.88% 01/08/2027	412,544	0.20
		Total France	1,006,570	0.48	USD	178,000	Carnival Corp. 11.50% 01/04/2023	203,143	0.10
							Total Panama	1,363,706	0.65
IRELAND				SUPRANATIONAL					
USD	403,000	Ardagh Packaging Finance plc 6.00% 15/02/2025	416,817	0.20	USD	132,000	Ardagh Packaging Finance plc 4.13% 15/08/2026	135,539	0.06
USD	319,000	James Hardie International Finance DAC 5.00% 15/01/2028	339,822	0.16	USD	231,000	Clarios Global LP 6.25% 15/05/2026	245,620	0.12
		Total Ireland	756,639	0.36	USD	403,000	Clarios Global LP 8.50% 15/05/2027	434,942	0.21
							Total Supranational	816,101	0.39
LIBERIA				UNITED KINGDOM					
USD	186,000	Royal Caribbean Cruises Limited 9.13% 15/06/2023	204,987	0.10	USD	215,000	International Game Technology plc 4.13% 15/04/2026	221,504	0.11
USD	172,000	Royal Caribbean Cruises Limited 11.50% 01/06/2025	200,488	0.10	USD	313,000	International Game Technology plc P.P. 144A 6.50% 15/02/2025	343,909	0.16
		Total Liberia	405,475	0.20	USD	405,000	Virgin Media Finance plc 5.00% 15/07/2030	406,555	0.19
					USD	282,000	Virgin Media SE 4.50% 15/08/2030	284,820	0.14
							Total United Kingdom	1,256,788	0.60
LUXEMBOURG				UNITED STATES					
USD	372,000	Axalta Coating Systems LLC 4.75% 15/06/2027	389,133	0.18	USD	114,000	Acadia Healthcare Company Inc. 5.00% 15/04/2029	118,443	0.06
USD	477,000	Camelot Finance SA 4.50% 01/11/2026	494,358	0.23	USD	221,000	Acadia Healthcare Company Inc. 5.50% 01/07/2028	233,072	0.11
USD	187,000	Endo Dac Endo Finance LLC 9.50% 31/07/2027	203,363	0.10	USD	101,000	Advisor Group Holdings Inc. 10.75% 01/08/2027	113,382	0.05
USD	321,000	Endo Finance Company LLC 6.00% 30/06/2028	264,631	0.13	USD	118,000	AG Issuer LLC 6.25% 01/03/2028	123,605	0.06
USD	381,000	Endo Lux Finance Company I SA 6.13% 01/04/2029	386,713	0.18	USD	300,000	Albertsons Companies Inc. 3.25% 15/03/2026	299,226	0.14
USD	744,000	Fage International 5.63% 15/08/2026	769,110	0.37	USD	395,000	Albertsons Companies Inc. 4.88% 15/02/2030	406,603	0.19
		Total Luxembourg	2,507,308	1.19					
NETHERLANDS									
USD	383,000	Alcoa Nederland Holding BV 4.13% 31/03/2029	386,750	0.18					
USD	353,000	Alcoa Nederland Holding BV 6.75% 30/09/2024	365,685	0.17					

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)				Bonds (continued)			
UNITED STATES (continued)				UNITED STATES (continued)			
USD	487,000 Albertsons Companies Inc. 5.88% 15/02/2028	519,568	0.25	USD	526,000 Bausch Health Americas Inc. 9.25% 01/04/2026	582,505	0.28
USD	141,000 Albertsons Companies Inc. 7.50% 15/03/2026	155,751	0.07	USD	509,000 Beacon Escrow Corp. 4.88% 01/11/2025	520,026	0.24
USD	333,000 Alliant Holdings Intermediate LLC 4.25% 15/10/2027	336,058	0.16	USD	306,000 Beacon Roofing Supply Inc. 4.50% 15/11/2026	315,327	0.15
USD	707,000 Alliant Holdings Intermediate LLC 6.75% 15/10/2027	753,133	0.37	USD	202,000 Black Knight Infoserv LLC 3.63% 01/09/2028	198,866	0.09
USD	402,000 Allison Transmission Inc. 5.88% 01/06/2029	440,818	0.21	USD	211,000 Booz Allen Hamilton Inc. 3.88% 01/09/2028	212,635	0.09
USD	608,000 American Airlines Inc. 5.50% 20/04/2026	633,119	0.30	USD	234,000 Boxer Parent Company Inc. 7.13% 02/10/2025	252,225	0.12
USD	461,908 American Airlines Inc. 5.75% 20/04/2029	491,444	0.23	USD	51,000 Boxer Parent Company Inc. 9.13% 01/03/2026	54,384	0.03
USD	412,000 American Airlines Inc. 11.75% 15/07/2025	509,976	0.24	USD	145,000 Boyd Gaming Corp. 6.00% 15/08/2026	150,965	0.07
USD	407,000 American Builders & Contractors Supply Company Inc. 4.00% 15/01/2028	407,899	0.19	USD	378,000 Boyd Gaming Corp. 4.75% 01/12/2027	387,752	0.18
USD	689,000 American Builders & Contractors Supply Company Inc. 5.88% 15/05/2026	712,377	0.34	USD	93,000 Boyd Gaming Corp. 8.63% 01/06/2025	103,286	0.05
USD	98,000 APX Group Inc. 7.63% 01/09/2023	101,351	0.05	USD	42,000 Burlington Coat Factory Warehouse Corp. 6.25% 15/04/2025	44,722	0.02
USD	576,000 APX Group Inc. 7.88% 01/12/2022	578,412	0.27	USD	291,000 BWX Technologies Inc. 4.13% 30/06/2028	294,819	0.14
USD	129,000 APX Group Inc. 8.50% 01/11/2024	134,990	0.06	USD	469,000 BWX Technologies Inc. 5.38% 15/07/2026	486,002	0.23
USD	87,000 Aramark Se 6.38% 01/05/2025	92,329	0.04	USD	117,000 By Crown Parent LLC 4.25% 31/01/2026	121,423	0.06
USD	358,000 Aramark Services Inc. 5.00% 01/02/2028	372,186	0.18	USD	199,000 Cablevision Lightpath LLC 3.88% 15/09/2027	197,508	0.09
USD	148,000 Arches Buyer Inc. 4.25% 01/06/2028	147,919	0.07	USD	292,000 Cablevision Lightpath LLC 5.63% 15/09/2028	296,015	0.14
USD	89,000 Arches Buyer Inc. 6.13% 01/12/2028	91,823	0.04	USD	604,000 Caesars Entertainment Inc. 6.25% 01/07/2025	643,876	0.31
USD	257,000 Archrock Partners LP Archrock Partners Finance Corp. 6.25% 01/04/2028	261,118	0.12	USD	523,000 Caesars Entertainment Inc. 8.13% 01/07/2027	577,647	0.27
USD	838,000 Ardagh Metal Packaging 4.00% 01/09/2029	836,324	0.40	USD	496,000 Caesars Resort Collection LLC 5.25% 15/10/2025	499,100	0.24
USD	729,000 Ascend Learning LLC 6.88% 01/08/2025	748,497	0.37	USD	128,000 Caesars Resort Collection LLC 5.75% 01/07/2025	135,145	0.06
USD	358,000 Assuredpartners Inc. 5.63% 15/01/2029	364,802	0.17	USD	1,182,000 Callon Petroleum Company 6.38% 01/07/2026	935,257	0.43
USD	584,000 Avantor Funding Inc. 4.63% 15/07/2028	610,547	0.29	USD	140,000 Calpine Corp. 4.50% 15/02/2028	141,307	0.07
USD	198,000 Avis Budget Car Rental LLC 5.25% 15/03/2025	201,488	0.10	USD	475,000 Calpine Corp. 5.13% 15/03/2028	478,416	0.23
USD	314,000 Axalta Coating Systems LLC 3.38% 15/02/2029	308,147	0.15	USD	204,000 Catalent Pharma Solutions 3.13% 15/02/2029	196,624	0.09
				USD	182,000 CCM Merger Inc. 6.38% 01/05/2026	192,909	0.09

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)				Bonds (continued)			
UNITED STATES (continued)				UNITED STATES (continued)			
USD	343,000 CCO Holdings LCC 5.13% 01/05/2027	361,879	0.17	USD	314,000 Cinemark USA Inc. 8.75% 01/05/2025	343,753	0.16
USD	983,000 CCO Holdings LLC 4.25% 01/02/2031	986,932	0.47	USD	575,000 Clear Channel Worldwide Holdings Inc. 5.13% 15/08/2027	579,026	0.27
USD	1,090,000 CCO Holdings LLC 4.75% 01/03/2030	1,135,235	0.54	USD	395,000 Clear Channel Worldwide Holdings Inc. 7.75% 15/04/2028	391,080	0.19
USD	606,000 CCO Holdings LLC 5.00% 01/02/2028	639,066	0.30	USD	205,000 Clear Channel Worldwide Holdings Inc. 9.25% 15/02/2024	213,890	0.10
USD	518,000 CCO Holdings LLC 5.50% 01/05/2026	535,321	0.25	USD	989,000 Clearway Energy Operating LLC 3.75% 15/02/2031	951,917	0.45
USD	454,000 CD&R Smokey Buyer Inc. 6.75% 15/07/2025	487,956	0.23	USD	319,000 Clearway Energy Operating LLC 4.75% 15/03/2028	331,786	0.16
USD	244,000 Cedar Fair LP Canada's Wonderland Company 5.50% 01/05/2025	256,972	0.12	USD	117,000 Cnx Resources Corp. 6.00% 15/01/2029	121,730	0.06
USD	314,000 Cedar Fair LP Canada's Wonderland Company 6.50% 01/10/2028	337,356	0.16	USD	557,000 Cnx Resources Corp. 7.25% 14/03/2027	598,976	0.28
USD	221,000 Centene Corp. 3.38% 15/02/2030	223,486	0.11	USD	470,000 Colfax Corp 6.00% 15/02/2024	484,746	0.23
USD	571,000 Centene Corp. 4.25% 15/12/2027	600,649	0.29	USD	191,000 Colfax Corp 6.38% 15/02/2026	203,674	0.10
USD	468,000 Centene Corp. 4.63% 15/12/2029	506,247	0.24	USD	135,000 CommScope Inc. 8.25% 01/03/2027	144,534	0.07
USD	51,000 Centene Corp. 5.38% 01/06/2026	53,394	0.03	USD	274,000 CommScope Technologies LLC P.P. 144A 6.00% 15/06/2025	280,062	0.13
USD	187,000 Centene Corp. 5.38% 15/08/2026	196,771	0.09	USD	212,000 Comstock Resources Inc. 6.75% 01/03/2029	218,360	0.10
USD	206,000 ChampionX Corp. 6.38% 01/05/2026	216,036	0.10	USD	100,000 Comstock Resources Inc. 9.75% 15/08/2026	108,938	0.05
USD	159,000 Charles River Laboratories International Inc. 3.75% 15/03/2029	159,872	0.08	USD	68,000 Continental Resources Inc. 5.75% 15/01/2031	76,798	0.04
USD	111,000 Charles River Laboratories International Inc. 4.25% 01/05/2028	115,247	0.05	USD	733,000 Core & Main 6.13% 15/08/2025	753,224	0.36
USD	455,000 Cheniere Energy Inc. 4.63% 15/10/2028	473,664	0.22	USD	245,000 CP Atlas Buyer Inc. 7.00% 01/12/2028	257,928	0.12
USD	247,000 Cheniere Energy Partners 4.00% 01/03/2031	253,910	0.12	USD	638,000 Crownrock LP 5.63% 15/10/2025	651,621	0.31
USD	290,000 Cheniere Energy Partners LP 4.50% 01/10/2029	301,419	0.14	USD	451,000 CSC Holdings LLC 3.38% 15/02/2031	426,063	0.20
USD	658,000 Cheniere Energy Partners LP 5.63% 01/10/2026	689,059	0.34	USD	851,000 CSC Holdings LLC 4.63% 01/12/2030	837,278	0.40
USD	287,000 CHS/ Community Health Systems Inc. 4.75% 15/02/2031	280,929	0.13	USD	562,000 CSC Holdings LLC 5.50% 15/05/2026	579,917	0.28
USD	123,000 CHS/ Community Health Systems Inc. 5.63% 15/03/2027	129,073	0.06	USD	614,000 CSC Holdings LLC 6.50% 01/02/2029	679,238	0.32
USD	577,000 CHS/ Community Health Systems Inc. 6.63% 15/02/2025	611,421	0.29	USD	256,000 DCP Midstream Operating LP 5.63% 15/07/2027	278,102	0.13
USD	389,000 CHS/ Community Health Systems Inc. 6.88% 15/04/2029	406,602	0.19	USD	508,000 Delek Logistics Partners LP 6.75% 15/05/2025	513,482	0.24
USD	208,000 CHS/ Community Health Systems Inc. 8.00% 15/03/2026	224,988	0.11	USD	324,000 Delta Air Lines Inc. 4.50% 20/10/2025	345,611	0.16
				USD	590,000 Delta Air Lines Inc. 4.75% 20/10/2028	642,731	0.31
				USD	631,000 Delta Air Lines Inc. 7.00% 01/05/2025	727,228	0.35

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	417,000	Diamond Sports Group LLC 5.38% 15/08/2026	302,325	0.14	USD	51,000	Hilcorp Energy I 6.25% 01/11/2028	52,594	0.02
USD	245,000	Diamond Sports Group LLC 6.63% 15/08/2027	131,075	0.06	USD	293,000	Hill-Rom Holdings Inc. 4.38% 15/09/2027	302,698	0.14
USD	382,000	Dish DBS Corp. 7.38% 01/07/2028	401,911	0.19	USD	113,000	Hilton Domestic Operating Company Inc. 5.38% 01/05/2025	118,933	0.06
USD	1,088,000	DISH DBS Corp. 7.75% 01/07/2026	1,201,560	0.56	USD	125,000	Hilton Domestic Operating Company Inc. 5.75% 01/05/2028	134,878	0.06
USD	592,000	Double Eagle III Midco 1 LLC 7.75% 15/12/2025	632,330	0.30	USD	568,000	Holly Energy Partners Corp. 5.00% 01/02/2028	576,690	0.27
USD	295,000	Dycom Industries Inc. 4.50% 15/04/2029	295,922	0.14	USD	208,000	Hologic Inc. 3.25% 15/02/2029	205,660	0.10
USD	579,000	Element Solutions Inc. 3.88% 01/09/2028	571,401	0.27	USD	633,000	HUB International Limited 7.00% 01/05/2026	657,709	0.31
USD	544,000	Endeavor Energy Resources LP 5.75% 30/01/2028	574,978	0.27	USD	292,000	IAA Inc. 5.50% 15/06/2027	306,053	0.15
USD	51,000	Endeavor Energy Resources LP 6.63% 15/07/2025	54,426	0.03	USD	391,000	iHeartCommunications 4.75% 15/01/2028	395,291	0.19
USD	228,000	Energizer Holdings Inc. 4.38% 31/03/2029	228,209	0.11	USD	173,000	iHeartCommunications Inc. 5.25% 15/08/2027	178,134	0.08
USD	166,000	Energizer Holdings Inc. 4.75% 15/06/2028	171,291	0.08	USD	111,910	iHeartCommunications Inc. 6.38% 01/05/2026	118,974	0.06
USD	304,000	EQM Midstream Partner LP 4.50% 15/01/2029	296,646	0.14	USD	736,757	iHeartCommunications Inc. 8.38% 01/05/2027	790,633	0.39
USD	386,000	EQM Midstream Partner LP 4.75% 15/01/2031	374,903	0.18	USD	270,000	Illuminate Buyer LLC 9.00% 01/07/2028	304,628	0.14
USD	270,000	EQM Midstream Partner LP 6.00% 01/07/2025	291,055	0.14	USD	206,000	Indigo Natural Resources LLC 5.38% 01/02/2029	203,099	0.10
USD	349,000	EQM Midstream Partner LP 6.50% 01/07/2027	379,668	0.18	USD	480,000	Ingevity Corp. 3.88% 01/11/2028	468,480	0.22
USD	27,000	Flex Acquisition Company Inc. 6.88% 15/01/2025	27,478	0.01	USD	446,000	Innophos Holdings Inc. 9.38% 15/02/2028	484,365	0.23
USD	353,000	Flex Acquisition Company Inc. 7.88% 15/07/2026	371,327	0.18	USD	191,000	Interface Inc. 5.50% 01/12/2028	197,566	0.09
USD	313,000	Frontdoor Inc. 6.75% 15/08/2026	332,367	0.16	USD	911,000	IRB Holding 6.75% 15/02/2026	944,262	0.45
USD	373,000	Gartner Inc. 3.75% 01/10/2030	369,542	0.18	USD	344,000	Irb Holdinging Corp. 7.00% 15/06/2025	370,875	0.18
USD	345,000	Gartner Inc. 4.50% 01/07/2028	356,601	0.17	USD	219,000	Iris Holdings Inc. 8.75% 15/02/2026	222,732	0.11
USD	783,000	Gates Global LLC 6.25% 15/01/2026	822,867	0.39	USD	237,000	Iron Mountain Inc. 5.00% 15/07/2028	243,053	0.12
USD	217,000	Golden Nugget Inc. 6.75% 15/10/2024	219,424	0.10	USD	604,000	Iron Mountain Inc. 5.25% 15/07/2030	623,585	0.29
USD	621,000	H&E Equipment Se 3.88% 15/12/2028	604,698	0.29	USD	122,000	Jaguar Holding Company II 4.63% 15/06/2025	127,296	0.06
USD	381,000	Herc Holdings Inc. 5.50% 15/07/2027	404,746	0.19	USD	393,000	Jaguar Holding Company II 5.00% 15/06/2028	409,800	0.19
USD	373,000	Hilcorp Energy I 5.75% 01/02/2029	376,528	0.18	USD	704,000	Kar Auction Services Inc. 5.13% 01/06/2025	716,605	0.34
USD	270,000	Hilcorp Energy I 6.00% 01/02/2031	274,388	0.13	USD	279,000	KFC Holding-Pizza Hut Holdings LLC 5.25% 01/06/2026	287,706	0.14
					USD	251,000	L Brands Inc. 6.63% 01/10/2030	286,749	0.14
					USD	116,000	L Brands Inc. 6.88% 01/07/2025	129,027	0.06
					USD	81,000	L Brands Inc. 9.38% 01/07/2025	101,316	0.05

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	112,000	Ladder Capital Finance Holdings 5.25% 15/03/2022	113,050	0.05	USD	175,000	NCR Corp 5.75% 01/09/2027	185,063	0.09
USD	760,000	Ladder Capital Finance Holdings 5.25% 01/10/2025	766,586	0.35	USD	120,000	NCR Corp 6.13% 01/09/2029	127,588	0.06
USD	38,000	Ladder Capital Finance Holdings Llp Ladder Capital Finance Corp. 4.25% 01/02/2027	37,595	0.02	USD	651,000	NCR Corp. 5.00% 01/10/2028	658,323	0.30
USD	214,000	Lamar Media Corp. 3.75% 15/02/2028	213,782	0.10	USD	261,000	NCR Corp. 5.25% 01/10/2030	265,140	0.13
USD	224,000	Lamb Weston Holdings Inc. 4.88% 01/11/2026	232,429	0.11	USD	170,000	NCR Corp. 8.13% 15/04/2025	186,469	0.09
USD	114,000	Lamb Weston Holdings Inc. 4.88% 15/05/2028	122,883	0.06	USD	273,000	Nesco Holdings II Inc. 5.50% 15/04/2029	280,166	0.13
USD	301,000	Live Nation Entertainment Inc. 4.75% 15/10/2027	302,768	0.14	USD	171,000	Netflix Inc. 4.88% 15/06/2030	197,491	0.09
USD	331,000	Live Nation Entertainment Inc. 6.50% 15/05/2027	367,617	0.17	USD	361,000	Netflix Inc. 5.38% 15/11/2029	427,141	0.20
USD	651,000	LogMeIn Inc. 5.50% 01/09/2027	683,008	0.32	USD	931,000	Newell Brands Inc. 4.88% 01/06/2025	1,028,173	0.49
USD	725,000	Lumen Technologies Inc. 5.13% 15/12/2026	764,954	0.36	USD	384,000	Nexstar Broadcasting Inc. 4.75% 01/11/2028	388,052	0.18
USD	157,000	Macy's Retail Holdings 5.88% 01/04/2029	160,144	0.08	USD	452,000	NextEra Energy Operating Partners 4.50% 15/09/2027	489,855	0.23
USD	801,000	Matador Resources Company 5.88% 15/09/2026	781,472	0.37	USD	153,000	NextEra Energy Operating Partners LP 4.25% 15/07/2024	161,224	0.08
USD	463,000	Match Group Holdings II LLC 4.63% 01/06/2028	472,056	0.22	USD	1,209,000	NFP Corp. 6.88% 15/08/2028	1,255,848	0.59
USD	183,000	Mattel Inc. 3.38% 01/04/2026	187,461	0.09	USD	266,000	NFP Corp. 7.00% 15/05/2025	285,950	0.14
USD	22,000	Mattel Inc. 5.45% 01/11/2041	24,196	0.01	USD	261,000	Nielsen Finance LLC 5.63% 01/10/2028	275,910	0.13
USD	319,000	Mattel Inc. 5.88% 15/12/2027	350,802	0.17	USD	195,000	Nielsen Finance LLC 5.88% 01/10/2030	211,819	0.10
USD	58,000	Mattel Inc. 6.75% 31/12/2025	60,974	0.03	USD	164,000	Nordstrom Inc. 8.75% 15/05/2025	185,915	0.09
USD	457,000	Mauser Packaging Solutions Holding Company 5.50% 15/04/2024	464,382	0.22	USD	188,000	Northwest Fiber LLC 6.00% 15/02/2028	187,765	0.09
USD	214,000	MGM Growth Properties 4.50% 15/01/2028	221,490	0.10	USD	944,000	Novelis Corp. 4.75% 30/01/2030	974,160	0.46
USD	485,000	MGM Growth Properties Operating Partnership LP 4.63% 15/06/2025	512,988	0.24	USD	678,000	Novelis Corp. 5.88% 30/09/2026	709,612	0.34
USD	260,000	MGM Growth Properties Operating Partnership LP Mgp Finance Co-Issuer Inc. 5.75% 01/02/2027	286,948	0.14	USD	260,000	NRG Energy Inc. 3.38% 15/02/2029	254,708	0.12
USD	539,000	Microchip Technology Inc. 4.25% 01/09/2025	563,592	0.27	USD	753,000	NRG Energy Inc. 3.63% 15/02/2031	735,680	0.34
USD	1,026,469	Mileage Plus Holdings LLC 6.50% 20/06/2027	1,123,984	0.54	USD	48,000	NRG Energy Inc. 5.25% 15/06/2029	51,498	0.02
USD	266,000	Minerals Technologies Inc. 5.00% 01/07/2028	274,724	0.13	USD	85,000	Occidental Petroleum Corp. 6.20% 15/03/2040	87,891	0.04
USD	111,000	MTS Systems Corp 5.75% 15/08/2027	121,059	0.06	USD	220,000	Occidental Petroleum Corp. 6.45% 15/09/2036	243,240	0.12
					USD	122,000	Occidental Petroleum Corp. 6.60% 15/03/2046	130,400	0.06
					USD	39,000	Ortho-Clinical Diagnostics Inc. 7.38% 01/06/2025	42,018	0.02
					USD	201,000	Ortho-Clinical Inc. 7.25% 01/02/2028	220,479	0.10
					USD	196,000	Outfront Media Capital LLC 4.25% 15/01/2029	189,061	0.09
					USD	371,000	Outfront Media Capital LLC 4.63% 15/03/2030	358,490	0.17

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	78,000	Outfront Media Capital LLC 5.00% 15/08/2027	79,506	0.04	USD	164,000	Real Hero Merger Sub 6.25% 01/02/2029	169,938	0.08
USD	719,000	Par Pharmaceutical Inc. 7.50% 01/04/2027	763,056	0.36	USD	236,000	Resideo Funding Inc. 6.13% 01/11/2026	249,195	0.12
USD	395,000	Park Intermediate Holdings LLC 5.88% 01/10/2028	419,786	0.20	USD	181,000	RHP Hotel Properties 4.50% 15/02/2029	180,774	0.09
USD	199,000	Pattern Energy Operations LP 4.50% 15/08/2028	202,512	0.10	USD	482,000	RP Escrow Issuer LLC 5.25% 15/12/2025	500,956	0.24
USD	288,000	Performance Food Group Inc. 5.50% 15/10/2027	301,873	0.14	USD	301,000	Sabre Gbl Inc. 7.38% 01/09/2025	328,557	0.16
USD	62,000	Performance Food Group Inc. 6.88% 01/05/2025	66,507	0.03	USD	137,000	Sabre Gbl Inc. 9.25% 15/04/2025	163,201	0.08
USD	181,000	PetSmart Inc. 4.75% 15/02/2028	185,495	0.09	USD	213,000	SBA Communications 3.13% 01/02/2029	204,855	0.10
USD	105,000	PetSmart Inc. 7.75% 15/02/2029	113,723	0.05	USD	439,000	SBA Communications 4.88% 01/09/2024	450,796	0.21
USD	916,000	Pilgrim's Pride Corp. 4.25% 15/04/2031	913,367	0.43	USD	866,000	Scientific Games International Inc. 5.00% 15/10/2025	897,456	0.44
USD	789,000	Pilgrim's Pride Corp. 5.88% 30/09/2027	846,064	0.40	USD	164,000	Scientific Games International Inc. 7.00% 15/05/2028	175,423	0.08
USD	818,000	Plantronics Inc. 4.75% 01/03/2029	801,640	0.38	USD	207,000	Scientific Games International Inc. 7.25% 15/11/2029	225,294	0.11
USD	978,000	Plantronics Inc. P.P. 144A 5.50% 31/05/2023	981,811	0.47	USD	217,000	Scientific Games International Inc. 8.25% 15/03/2026	233,430	0.11
USD	158,000	Playtika Holdinging Corp. 4.25% 15/03/2029	155,859	0.07	USD	359,000	Scientific Games International Inc. 8.63% 01/07/2025	390,529	0.19
USD	138,000	Post Holdings Inc. 4.50% 15/09/2031	136,933	0.07	USD	75,000	Scripps Escrow II Inc. 3.88% 15/01/2029	73,922	0.04
USD	818,000	Post Holdings Inc. 4.63% 15/04/2030	820,556	0.39	USD	145,000	Scripps Escrow II Inc. 5.38% 15/01/2031	144,184	0.07
USD	1,228,000	Post Holdings Inc. 5.75% 01/03/2027	1,291,143	0.62	USD	105,000	Seg Holdinging LLC 5.63% 15/10/2028	110,119	0.05
USD	634,000	PQ Corp. 5.75% 15/12/2022	652,295	0.31	USD	479,000	Select Medical Corp. 6.25% 15/08/2026	510,794	0.24
USD	199,000	Prestige Brands Inc. 3.75% 01/04/2031	190,116	0.09	USD	130,000	Service Properties Trust 5.50% 15/12/2027	137,796	0.07
USD	279,000	Prestige Brands Inc. 5.13% 15/01/2028	292,950	0.14	USD	173,000	Shea Homes LP Shea Homes Funding Corp. 4.75% 15/02/2028	176,332	0.08
USD	403,000	Primo Water Holdings Inc. 5.50% 01/04/2025	414,707	0.20	USD	80,000	Shea Homes LP Shea Homes Funding Corp. 4.75% 01/04/2029	81,070	0.04
USD	740,000	Provident Funding Associates LP 6.38% 15/06/2025	743,127	0.35	USD	362,000	Shift4 Payments LLC 4.63% 01/11/2026	377,630	0.18
USD	614,000	Qualitytech LP Qts Finance Corp. 3.88% 01/10/2028	612,143	0.29	USD	235,000	Simmons Food Inc. 4.63% 01/03/2029	236,767	0.11
USD	483,000	Quicken Loans LLC 3.63% 01/03/2029	467,944	0.22	USD	196,000	Sirius XM Radio Inc. 4.13% 01/07/2030	196,552	0.09
USD	208,000	Quicken Loans LLC 3.88% 01/03/2031	200,980	0.10	USD	390,000	Sirius XM Radio Inc. 5.38% 15/07/2026	403,406	0.19
USD	326,000	Radiate Holco LLC 4.50% 15/09/2026	329,260	0.16	USD	166,000	Six Flags Entertainment Corp. 4.88% 31/07/2024	167,867	0.08
USD	467,000	Radiate Holco LLC 6.50% 15/09/2028	494,004	0.23	USD	268,000	Six Flags Theme Parks Inc. 7.00% 01/07/2025	289,775	0.14

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	194,000	Slm Corp. 4.20% 29/10/2025	204,524	0.10	USD	764,000	Tenet Healthcare Corp. 7.50% 01/04/2025	826,076	0.38
USD	169,000	Solera LLC 10.50% 01/03/2024	174,564	0.08	USD	259,000	Tenneco Inc. 5.13% 15/04/2029	255,763	0.12
USD	203,000	SS&C Technologies Inc. 5.50% 30/09/2027	216,246	0.10	USD	574,000	Tenneco Inc. 7.88% 15/01/2029	645,936	0.30
USD	449,000	Staples Inc. 7.50% 15/04/2026	474,537	0.23	USD	271,000	Terraform Power Operating LLC 4.75% 15/01/2030	280,705	0.13
USD	235,000	Stevens Holding Company Inc. 6.13% 01/10/2026	252,331	0.12	USD	37,000	Terraform Power Operating LLC 5.00% 31/01/2028	40,082	0.02
USD	648,000	Sunoco LP Sunoco Finance Corp. 5.88% 15/03/2028	682,020	0.32	USD	216,000	Transdigm Inc. 4.63% 15/01/2029	213,392	0.10
USD	217,000	Surgery Center Holdings Inc. 6.75% 01/07/2025	222,089	0.11	USD	569,000	Transdigm Inc. 8.00% 15/12/2025	620,209	0.29
USD	68,000	Surgery Center Holdings Inc. 10.00% 15/04/2027	75,171	0.04	USD	1,263,000	TransDigm Inc. 6.25% 15/03/2026	1,339,822	0.64
USD	127,000	Switch Limited 3.75% 15/09/2028	125,196	0.06	USD	619,000	Transmontaigne Partners LP 6.13% 15/02/2026	624,412	0.30
USD	153,000	Syneos Health Inc. 3.63% 15/01/2029	149,144	0.07	USD	102,000	Trimas Corp. 4.88% 15/10/2025	104,960	0.05
USD	72,000	Tallgrass Energy Partners 5.50% 15/09/2024	73,073	0.03	USD	175,000	Triton Water Holdings 6.25% 01/04/2029	178,391	0.08
USD	81,000	Tallgrass Energy Partners 5.50% 15/01/2028	79,354	0.04	USD	255,000	Uber Technologies Inc. 6.25% 15/01/2028	277,231	0.13
USD	652,000	Targa Resources 5.38% 01/02/2027	678,898	0.33	USD	553,000	Uber Technologies Inc. 7.50% 15/05/2025	597,516	0.29
USD	274,000	Targa Resources Partners LP 4.00% 15/01/2032	259,239	0.12	USD	239,000	US Acute Care 6.38% 01/03/2026	248,261	0.12
USD	324,000	Targa Resources Partners LP 4.88% 01/02/2031	328,711	0.16	USD	498,000	US Foods Inc. 4.75% 15/02/2029	499,867	0.24
USD	83,000	Targa Resources Partners LP 5.00% 15/01/2028	86,495	0.04	USD	136,000	USA Compression Partners LP 6.88% 01/04/2026	139,655	0.07
USD	1,182,000	Targa Resources Partners LP 5.50% 01/03/2030	1,243,685	0.60	USD	73,000	USA Compression Partners LP 6.88% 01/09/2027	75,373	0.04
USD	510,000	Taylor Morrison 5.88% 15/04/2023	543,942	0.26	USD	130,000	USI Inc. 6.88% 01/05/2025	132,527	0.06
USD	541,000	Taylor Morrison Communities Inc. 5.75% 15/01/2028	596,954	0.28	USD	711,000	Verscend Escrow Corp. 9.75% 15/08/2026	761,588	0.36
USD	88,000	Teleflex Inc. 4.25% 01/06/2028	91,080	0.04	USD	243,000	Vici Properties 3.75% 15/02/2027	242,750	0.12
USD	136,000	Tempo Acquisition LLC 5.75% 01/06/2025	144,104	0.07	USD	520,000	Vici Properties 4.13% 15/08/2030	524,843	0.24
USD	237,000	Tempo Acquisition LLC 6.75% 01/06/2025	242,184	0.12	USD	236,000	Vistra Operations Company LLC 5.50% 01/09/2026	244,673	0.12
USD	154,000	Tenet Healthcare Corp 4.88% 01/01/2026	160,507	0.08	USD	449,000	Vistra Operations Company LLC 5.63% 15/02/2027	467,757	0.22
USD	505,000	Tenet Healthcare Corp 5.13% 01/11/2027	528,394	0.25	USD	676,000	Waste Pro USA Inc. 5.50% 15/02/2026	692,636	0.33
USD	135,000	Tenet Healthcare Corp 6.25% 01/02/2027	142,206	0.07	USD	344,000	Wesco Distribution Inc. 7.13% 15/06/2025	376,379	0.18
USD	115,000	Tenet Healthcare Corp. 4.63% 15/06/2028	118,297	0.06	USD	857,000	WESCO Distribution Inc. 7.25% 15/06/2028	957,464	0.45
USD	682,000	Tenet Healthcare Corp. 6.13% 01/10/2028	712,222	0.33	USD	376,000	White Cap Buyer LLC 6.88% 15/10/2028	399,463	0.19
					USD	636,000	WR Grace & Company 4.88% 15/06/2027	659,182	0.31
					USD	283,000	Wyndham Hotels & Resorts Inc. 4.38% 15/08/2028	287,138	0.14
					USD	416,000	Wynn Las Vegas LLC 5.50% 01/03/2025	440,024	0.22

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Other transferable securities and money market instruments (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	59,000	Wynn Resorts Finance LLC 7.75% 15/04/2025	63,996	0.03	USD	373,000	Vertical USA Newco Inc. 5.25% 15/07/2027	390,718	0.19
USD	40,000	Yum! Brands Inc. 7.75% 01/04/2025	43,825	0.02	Total United States				
USD	312,000	Zayo Group Holdings Inc. 4.00% 01/03/2027	308,354	0.15	Total Bonds				
USD	746,000	Zayo Group Holdings Inc. 6.13% 01/03/2028	768,524	0.36	Total Other transferable securities and money market instruments				
USD	609,000	ZoomInfo Technologies LLC 3.88% 01/02/2029	597,503	0.28	Total value of investments				
Total United States			124,176,874	58.91	(Total cost: USD 193,475,385)				
Total Bonds			145,218,346	68.91					
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			145,218,346	68.91					
Other transferable securities and money market instruments									
Bonds									
GERMANY									
USD	183,000	Vertical Holdco GmbH 7.63% 15/07/2028	197,228	0.09					
Total Germany			197,228	0.09					
LUXEMBOURG									
USD	459,000	Altice France Holding SA 6.00% 15/02/2028	452,804	0.22					
USD	327,000	Altice France Holding SA 10.50% 15/05/2027	367,988	0.17					
Total Luxembourg			820,792	0.39					
UNITED KINGDOM									
USD	446,000	Vmed O2 UK Financing 4.25% 31/01/2031	435,191	0.21					
Total United Kingdom			435,191	0.21					
UNITED STATES									
USD	279,000	Calpine Corp. 5.25% 01/06/2026	287,357	0.14					
USD	551,000	CCO Holdings LLC 4.50% 01/05/2032	558,232	0.27					
USD	127,000	Charles River Laboratories International Inc. 4.00% 15/03/2031	127,000	0.06					

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
BAHAMAS				CAYMAN ISLANDS (continued)					
USD	200,000	Competition Team Technologies Limited 3.75% 12/03/2024	215,487	0.31	USD	250,000	Sun Hung Kai Properties Capital Market Limited 2.75% 13/05/2030	252,741	0.37
Total Bahamas			215,487	0.31	USD	270,000	Sun Hung Kai Properties Capital Market Limited 3.75% 25/02/2029	292,243	0.42
BERMUDA				USD	400,000	Tencent Holdings Limited 3.24% 03/06/2050	370,621	0.54	
USD	200,000	China Oil & Gas Group Limited 4.63% 20/04/2022	202,397	0.29	USD	467,000	Tingyi Cayman Islands Holding Corp. 1.63% 24/09/2025	457,855	0.67
USD	200,000	China Oil & Gas Group Limited 5.50% 25/01/2023	206,731	0.30	Total Cayman Islands			9,493,311	13.81
USD	500,000	Li & Fung Limited 4.50% 18/08/2025	509,063	0.74	HONG KONG				
Total Bermuda			918,191	1.33	USD	400,000	Bank of East Asia Limited FRN 29/05/2030	418,802	0.61
CAYMAN ISLANDS				USD	200,000	GlP China Holdings 2.95% 29/03/2026	199,481	0.29	
USD	250,000	AAC Technologies Holdings Inc. 3.00% 27/11/2024	257,808	0.38	USD	500,000	Icfcil Finance Company 3.13% 15/11/2022	516,118	0.75
USD	250,000	Alibaba Group Holding Limited 4.50% 28/11/2034	285,162	0.41	USD	950,000	Lenovo Group Limited 5.88% 24/04/2025	1,075,099	1.56
USD	500,000	China Mengniu Dairy Company 1.88% 17/06/2025	498,230	0.72	Total Hong Kong			2,209,500	3.21
USD	600,000	Cifi Holdings Group Company Limited 6.00% 16/07/2025	640,893	0.93	INDIA				
USD	600,000	CK Hutchison International 17 II Limited 3.25% 29/09/2027	651,655	0.95	USD	400,000	Adani Electricity Mumbai Limited 3.95% 12/02/2030	403,668	0.59
USD	200,000	Country Garden Holdings Company Limited 3.13% 22/10/2025	203,220	0.30	USD	400,000	Adani Ports & Special Economic Zone Limited 4.00% 30/07/2027	423,166	0.61
USD	200,000	Country Garden Holdings Company Limited 5.40% 27/05/2025	215,500	0.31	USD	400,000	Adani Ports & Special Economic Zone Limited 4.38% 03/07/2029	418,848	0.61
USD	600,000	Country Garden Holdings Company Limited 7.25% 08/04/2026	673,125	0.98	USD	300,000	Adani Ports and SEZ Limited 3.10% 02/02/2031	284,660	0.41
USD	500,000	ENN Energy Holdings Limited 2.63% 17/09/2030	480,484	0.70	USD	800,000	Adani Transmission Limited 4.00% 03/08/2026	848,901	1.22
USD	600,000	Goodman HK Finance 3.00% 22/07/2030	598,277	0.87	USD	650,000	Bharti Airtel Limited 4.38% 10/06/2025	698,558	1.02
USD	500,000	HPHT Finance 19 Limited 2.88% 05/11/2024	525,831	0.76	USD	600,000	GMR Hyderabad International Airport Limited 4.25% 27/10/2027	573,940	0.83
USD	500,000	JD.Com Inc. 3.38% 14/01/2030	514,779	0.75	USD	226,000	GMR Hyderabad International Airport Limited 4.75% 02/02/2026	226,912	0.33
USD	600,000	Longfor Properties Company 4.50% 16/01/2028	650,857	0.95	USD	200,000	JSW Steel Limited 5.95% 18/04/2024	213,450	0.31
USD	800,000	Meituan 3.05% 28/10/2030	781,309	1.14	USD	500,000	Neerg Energy Limited 6.00% 13/02/2022	509,010	0.74
USD	500,000	Melco Resorts Finance 4.88% 06/06/2025	513,079	0.75	USD	500,000	Ongc Videsh Limited 4.63% 15/07/2024	549,053	0.80
USD	600,000	Powerlong Real Estate Holdings Limited 6.25% 10/08/2024	629,642	0.91					

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
INDIA (continued)				NETHERLANDS					
USD	500,000	Reliance Industries Limited 3.67% 30/11/2027	544,714	0.79	USD	560,000	Greenko Dutch BV 3.85% 29/03/2026	564,518	0.82
USD	800,000	ReNew Power Limited 6.45% 27/09/2022	831,524	1.20	USD	250,000	Mong Duong Finance Holdings BV 5.13% 07/05/2029	251,684	0.37
USD	600,000	State Bank of India 4.38% 24/01/2024	649,876	0.94	USD	500,000	Royal Capital BV Perp FRN	526,952	0.78
		Total India	7,176,280	10.40			Total Netherlands	1,343,154	1.97
INDONESIA				PHILIPPINES					
USD	1,400,000	Indonesia Asahan Aluminium Persero PT 6.76% 15/11/2048	1,748,527	2.54	USD	800,000	Globe Telecom Inc. 2.50% 23/07/2030	758,165	1.10
USD	400,000	Pertamina Persero PT 5.63% 20/05/2043	453,310	0.66	USD	200,000	International Container Terminal SE 4.75% 17/06/2030	222,864	0.32
USD	200,000	Perusahaan Listrik Negara 6.25% 25/01/2049	247,767	0.36	USD	714,000	Metropolitan Bank & Trust Company 2.13% 15/01/2026	726,999	1.06
USD	1,000,000	Perusahaan Listrik Negara Pt 5.25% 24/10/2042	1,107,087	1.60	USD	670,000	Smc Global Power Holdings Corp. Perp FRN	684,772	1.00
USD	200,000	Perusahaan Perseroan Persero PT 4.00% 30/06/2050	191,804	0.28	USD	200,000	Smc Global Power Holdings Corp. Perp FRN	204,956	0.30
USD	1,000,000	Saka Energi Indonesia Pt 4.45% 05/05/2024	890,985	1.30	USD	400,000	Smc Global Power Holdings Corp. Perp FRN	428,880	0.62
USD	400,000	Sri Rejeki Isman TBK PT 7.25% 16/01/2025	152,180	0.22			Total Philippines	3,026,636	4.40
		Total Indonesia	4,791,660	6.96	REPUBLIC OF KOREA (SOUTH)				
ISLE OF MAN				SINGAPORE					
USD	400,000	Gohl Capital Limited 4.25% 24/01/2027	426,170	0.62	USD	500,000	ABJA Investment Company 5.45% 24/01/2028	515,437	0.75
		Total Isle of Man	426,170	0.62	USD	400,000	BOC Aviation Limited 2.63% 17/09/2030	385,308	0.56
MALAYSIA				REPUBLIC OF KOREA (SOUTH)					
USD	200,000	Axiata Bhd 4.36% 24/03/2026	224,148	0.33	USD	500,000	Shinhan Financial Group Company Limited Perp FRN	542,950	0.79
USD	500,000	Malayan Banking Bhd FRN 29/10/2026	507,243	0.74	USD	500,000	Sk Hynix Inc. 1.50% 19/01/2026	493,067	0.72
USD	500,000	Petronas Capital Limited 3.50% 21/04/2030	536,703	0.78			Total Republic of Korea (South)	1,036,017	1.51
USD	400,000	TNB Global Ventures Capital Bhd 4.85% 01/11/2028	458,795	0.67	SINGAPORE				
		Total Malaysia	1,726,889	2.52	USD	500,000	DBS Group Holdings Limited FRN 11/12/2028	597,413	0.87
MAURITIUS				SINGAPORE					
USD	400,000	Greenko Solar Mauritius Limited 5.55% 29/01/2025	414,099	0.60	USD	750,000	Geo Coal International Pte Limited 8.00% 04/10/2022	608,000	0.88
USD	250,000	India Green Energy Holdings 5.38% 29/04/2024	260,990	0.38	USD	700,000	SingTel Group Treasury Pte Limited 1.88% 10/06/2030	675,102	0.98
		Total Mauritius	675,089	0.98	USD	500,000	United Overseas Bank Limited FRN 08/03/2027	507,937	0.74
					USD	550,000	United Overseas Bank LT FRN 16/03/2031	541,383	0.79
							Total Singapore	3,830,580	5.57

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
THAILAND				VIRGIN ISLANDS (BRITISH) (continued)					
USD	800,000	Bangkok Bank plc FRN 25/09/2034	808,614	1.17	USD	750,000	State Grid Overseas Investment 2016 Limited 1.63% 05/08/2030	690,703	1.00
USD	200,000	GCTreasury Centre Company 2.98% 18/03/2031	197,761	0.29	USD	500,000	Studio City Finance Limited 5.00% 15/01/2029	502,813	0.73
USD	400,000	Kasikornbank plc FRN 02/10/2031	409,463	0.59	USD	700,000	Studio City Finance Limited 6.00% 15/07/2025	736,750	1.07
USD	200,000	PTT Treasury Center Company Limited 3.70% 16/07/2070	187,116	0.27	USD	850,000	Tsmc Global Limited 0.75% 28/09/2025	830,942	1.20
USD	500,000	PTTEP Treasury Center Company Limited 2.99% 15/01/2030	504,791	0.73	USD	400,000	Yongda Investment Limited 2.25% 16/06/2025	401,213	0.58
	Total Thailand		2,107,745	3.05		Total Virgin Islands (British)		11,347,319	16.49
					Total Bonds			52,360,190	76.08
UNITED KINGDOM				Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	1,000,000	HSBC Holdings plc Perp FRN	1,058,449	1.53	CHINA				
USD	600,000	Standard Chartered plc Perp FRN	654,878	0.95	USD	606,000	China (Govt of) 1.95% 03/12/2024	636,080	0.92
USD	400,000	Vedanta Resources plc 6.13% 09/08/2024	322,835	0.47		Total China		636,080	0.92
	Total United Kingdom		2,036,162	2.95	INDIA				
					USD	400,000	Export-Import Bank of India 3.25% 15/01/2030	398,562	0.58
VIRGIN ISLANDS (BRITISH)				INDONESIA					
USD	750,000	Champion Path Holdings Limited 4.50% 27/01/2026	784,239	1.14	USD	800,000	Indonesia (Govt of) 3.40% 18/09/2029	848,679	1.23
USD	500,000	CMHI Finance Company Perp FRN	514,719	0.75	USD	1,000,000	Indonesia (Govt of) 4.75% 11/02/2029	1,150,738	1.68
USD	500,000	CNPC Global Capital Limited 1.35% 23/06/2025	493,371	0.72	USD	200,000	Indonesia (Govt of) 6.63% 17/02/2037	266,707	0.39
USD	650,000	Contemporary Ruiding Development Limited 2.63% 17/09/2030	631,232	0.92	USD	300,000	Indonesia (Govt of) 7.75% 17/01/2038	442,716	0.64
USD	800,000	Elect Global Investments Limited Perp FRN	814,020	1.19	USD	200,000	Perusahaan Penerbit SBSN Indonesia III 2.30% 23/06/2025	205,734	0.30
USD	750,000	FPC Resources Limited 4.38% 11/09/2027	803,788	1.17		Total Indonesia		2,914,574	4.24
USD	511,000	HKT Capital No 5 Limited 3.25% 30/09/2029	531,022	0.77	PAKISTAN				
USD	500,000	Hongkong Electric Finance Limited 1.88% 27/08/2030	473,083	0.69	USD	200,000	Pakistan (Govt of) 8.25% 30/09/2025	221,722	0.32
USD	1,439,000	Jgsh Philippines Limited 4.13% 09/07/2030	1,542,162	2.24		Total Pakistan		221,722	0.32
USD	600,000	Nan Fung Treasury Limited 5.00% 05/09/2028	658,574	0.96					
USD	400,000	Sinopec Group Overseas Development 2017 Limited 3.25% 13/09/2027	428,682	0.62					
USD	500,000	Sinopec Group Overseas Development 2018 Limited 2.95% 12/11/2029	510,006	0.74					

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			
PHILIPPINES			
USD 1,000,000	Philippine (Govt of) 3.00% 01/02/2028	1,060,474	1.54
USD 900,000	Philippine (Govt of) 3.75% 14/01/2029	999,479	1.45
	Total Philippines	2,059,953	2.99
REPUBLIC OF KOREA (SOUTH)			
USD 1,000,000	Korea (Govt of) 1.00% 16/09/2030	921,551	1.34
	Total Republic of Korea (South)	921,551	1.34
SRI LANKA			
USD 600,000	Sri Lanka (Govt of) 6.75% 18/04/2028	369,753	0.54
USD 350,000	Sri Lanka (Govt of) 6.83% 18/07/2026	215,433	0.31
	Total Sri Lanka	585,186	0.85
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	7,737,628	11.24
	Total Transferable securities and money market instruments admitted to an official exchange listing	60,097,818	87.32
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
CHINA			
CNY 6,000,000	China (Govt of) 2.36% 02/07/2023	906,247	1.32
CNY 10,000,000	China (Govt of) 2.85% 04/06/2027	1,501,993	2.19
CNY 7,000,000	China (Govt of) 3.12% 05/12/2026	1,070,078	1.55
	Total China	3,478,318	5.06
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	3,478,318	5.06
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	3,478,318	5.06
	Total value of investments	63,576,136	92.38
(Total cost: USD 63,597,296)			

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

Threadneedle (Lux) - Euro Dynamic Real Return

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value	
Transferable securities and money market instruments admitted to an official exchange listing				Undertakings for collective investments in transferable securities (continued)				
Supranationals, Governments and Local Public Authorities, Debt Instruments				Funds (continued)				
INDONESIA				LUXEMBOURG (continued)				
IDR	4,000,000,000	Indonesia (Govt of) 7.00% 15/09/2030	237,532	0.75	305,372	Threadneedle (Lux) - Global Investment Grade Credit Opportunities XE*	3,293,708	10.34
	Total Indonesia		237,532	0.75	88,703	Threadneedle (Lux) - Pan European Smaller Companies 4E*	1,158,015	3.63
UNITED STATES				Total Luxembourg				
USD	266,000	United States Treasury Inflation Indexed N/B 0.13% 15/04/2022	250,306	0.78	16,959,120			53.22
USD	77,600	United States Treasury Inflation Indexed N/B FRN 15/02/2041	114,329	0.36	Total Funds			18,712,722
USD	81,000	United States Treasury Inflation Indexed N/B 2.57% 15/02/2040	119,538	0.37	Total Undertakings for collective investments in transferable securities			18,712,722
	Total United States		484,173	1.51	Other undertakings for collective investments			
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				Funds				
			721,705	2.26	UNITED KINGDOM			
Total Transferable securities and money market instruments admitted to an official exchange listing				GBP				
			721,705	2.26	253,966	Threadneedle Investment Funds ICVC - European Select Fund**	567,826	1.78
Undertakings for collective investments in transferable securities				EUR				
Funds				67,108	Threadneedle Investment Funds ICVC - American Fund **	441,897	1.39	
IRELAND				749,593	Threadneedle Investment Funds ICVC - Asia Fund**	2,139,526	6.71	
	17,734	BlackRock ICS Euro Liquidity Fund Premier	1,753,602	5.50	154,866	Threadneedle Investment Funds ICVC - European Fund**	322,931	1.01
	Total Ireland		1,753,602	5.50	969,480	Threadneedle Investment Funds ICVC - Japan Fund**	2,346,732	7.35
LUXEMBOURG				339,911	Threadneedle Specialist Investment Funds ICVC - Emerging Market Local Fund**	865,175	2.71	
	5,409	Threadneedle (Lux) - Asia Contrarian Equity XU*	68,948	0.22	1,548,159	Threadneedle Specialist Investment Funds ICVC - Sterling Short-Dated Corp. Bond Fund**	2,104,735	6.60
	119,250	Threadneedle (Lux) - Enhanced Commodities XU*	1,577,112	4.95	Total United Kingdom			8,788,822
	278,807	Threadneedle (Lux) - European Corporate Bond 4E*	3,072,677	9.64	Total Funds			8,788,822
	190,362	Threadneedle (Lux) - European High Yield Bond 4E*	2,169,440	6.81	Total Other undertakings for collective investments			8,788,822
	24,879	Threadneedle (Lux) - European Short-Term High Yield Bond XE*	2,607,552	8.18	Total value of investments			28,223,249
	74,915	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds XU*	724,344	2.27	(Total cost: EUR 24,948,952)			88.53
	117,395	Threadneedle Lux - Global Focus XU*	2,287,324	7.18	<i>*See note 18.</i>			
				<i>**Related party fund.</i>				

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

Threadneedle (Lux) - Global Dynamic Real Return

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Supranationals, Governments and Local Public Authorities, Debt Instruments				Equities (continued)						
UNITED STATES				HONG KONG						
USD	530,000	United States Treasury Inflation Indexed N/B 0.13% 15/04/2022	586,158	1.01	46,000	AIA Group Limited	557,954	0.96		
USD	471,800	United States Treasury Inflation Indexed N/B 2.57% 15/02/2040	818,327	1.41	Total Hong Kong			557,954	0.96	
Total United States				1,404,485	2.42	INDIA				
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				1,404,485	2.42	4,738	HDFC Bank Limited - ADR	368,095	0.63	
Equities				INDONESIA						
CAYMAN ISLANDS				IRELAND						
	553	Sea Limited	123,446	0.21	12,009	CRH plc	564,144	0.97		
	8,300	Tencent Holdings Limited	651,233	1.12	6,039	Medtronic Inc.	713,387	1.23		
Total Cayman Islands				774,679	1.33	2,674	Trane Technologies plc	442,707	0.76	
CHINA				JAPAN						
	36,000	Ping An Insurance Group Company of China Limited	428,556	0.74	1,100	Keyence Corp.	500,425	0.87		
Total China				428,556	0.74	5,800	Rohm Company Limited	567,402	0.98	
DENMARK				NETHERLANDS						
	8,925	Novo-Nordisk A/S	606,123	1.05	1,920	Airbus SE	217,850	0.38		
	2,685	Orsted A/S	434,703	0.75	Total Netherlands			217,850	0.38	
	15,502	Tryg A/S	366,485	0.63	REPUBLIC OF KOREA (SOUTH)					
Total Denmark				1,407,311	2.43	14,804	Samsung Electronics Company Limited	1,064,767	1.84	
FINLAND				FRANCE						
	9,187	UPM-Kymmene Oyj	330,727	0.57	465	Samsung Sdi Company Limited	271,174	0.47		
Total Finland				330,727	0.57	Total Republic of Korea (South)			1,335,941	2.31
GERMANY				SWITZERLAND						
	2,865	Essilor International SA	467,541	0.81	4,323	Nestle SA - Reg	483,860	0.83		
	1,641	Pernod-Ricard SA	308,683	0.53	1,510	Roche Holding AG	490,070	0.84		
	3,869	Schneider Electric SE	592,277	1.02	4,635	TE Connectivity Limited	598,425	1.03		
Total France				1,368,501	2.36	Total Switzerland			1,572,355	2.70

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

Threadneedle (Lux) - Global Dynamic Real Return

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value	
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				Equities (continued)				
TAIWAN				UNITED STATES (continued)				
31,000	Taiwan Semiconductor Manufacturing Company Limited	637,750	1.10	3,141	Union Pacific Corp.	692,308	1.19	
				1,598	United Health Group Inc.	594,568	1.02	
				3,388	Visa Inc. - A	717,342	1.23	
				2,603	Walt Disney Company	480,306	0.83	
	Total Taiwan	637,750	1.10		Total United States	24,301,151	41.87	
UNITED KINGDOM				Total Equities				
11,454	Diageo plc	472,433	0.82			38,973,221	67.17	
7,526	Reckitt Benckiser Group plc	674,728	1.16	Structured Instruments - Commodities				
	Total United Kingdom	1,147,161	1.98	IRELAND				
UNITED STATES				1,691	Source Physical Gold ETC	278,964	0.48	
3,302	Abbott Laboratories	395,712	0.68		Total Ireland	278,964	0.48	
6,276	Activision Blizzard Inc.	583,668	1.01	Total Structured Instruments - Commodities				
1,952	Adobe Systems Inc.	927,922	1.60			278,964	0.48	
956	Alphabet Inc. - A	1,971,769	3.40	Total Transferable securities and money market instruments admitted to an official exchange listing				
110	Alphabet Inc. - C	227,549	0.39			40,656,670	70.07	
560	Amazon.com Inc.	1,732,685	3.00	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
1,709	American Tower Corp.	408,554	0.70	Supranationals, Governments and Local Public Authorities, Debt Instruments				
646	Autodesk Inc.	179,039	0.31	UNITED STATES				
9,985	Centene Corp.	638,141	1.10	USD	2,500,000	United States Treasury Bill 0.00% 22/04/2021	2,500,486	4.31
2,902	CME Group Inc.	592,675	1.02	USD	5,000,000	United States Treasury Bill 0.00% 22/07/2021	4,999,803	8.61
14,099	Comcast Corp.	762,896	1.31			Total United States	7,500,289	12.92
977	Cooper Companies Inc.	375,256	0.65	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
2,004	Ecolab Inc.	428,996	0.74			7,500,289	12.92	
4,610	Edwards Lifesciences Corp.	385,580	0.66	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
3,796	Electronic Arts Inc.	513,865	0.89			7,500,289	12.92	
755	Equinix Inc.	513,090	0.89					
3,664	Facebook Inc. - A	1,079,158	1.86					
4,432	Fidelity National Information Services Inc.	623,184	1.07					
7,473	General Motors Company	429,399	0.74					
1,566	Intuit Inc.	599,872	1.03					
4,536	JPMorgan Chase & Company	690,515	1.19					
1,135	Lam Research Corp.	675,597	1.16					
2,530	Mastercard Inc. - A	900,807	1.55					
8,162	Microsoft Corp.	1,924,354	3.32					
7,144	NextEra Energy Inc.	540,158	0.93					
1,114	Nvidia Corp.	594,798	1.02					
1,021	Paypal Holdings Inc.	247,940	0.43					
1,061	S&P Global Inc.	374,395	0.65					
8,856	Service Corp. International	452,099	0.78					
1,584	Stryker Corp.	385,831	0.66					
667	Thermo Fisher Scientific Inc.	304,405	0.52					
5,644	T-Mobile USA Inc.	707,137	1.22					
3,010	Transunion	270,900	0.47					
6,947	Uber Technologies Inc.	378,681	0.65					

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

Threadneedle (Lux) - Global Dynamic Real Return

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
LUXEMBOURG			
190,349	Threadneedle (Lux) - Enhanced Commodities XU*	2,958,707	5.10
57,165	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds XU*	649,610	1.12
2,720	Threadneedle (Lux) - Global Investment Grade Credit Opportunities XUH*	29,577	0.05
8,534	Threadneedle (Lux) - European Short-Term High Yield Bond XE*	1,051,179	1.81
	Total Luxembourg	4,689,073	8.08
Total Funds		4,689,073	8.08
Total Undertakings for collective investments in transferable securities		4,689,073	8.08
Other undertakings for collective investments			
Funds			
UNITED KINGDOM			
USD 268,250	Threadneedle Specialist Investment Funds ICVC - Emerging Market Local Fund**	801,237	1.38
	Total United Kingdom	801,237	1.38
Total Funds		801,237	1.38
Total Other undertakings for collective investments		801,237	1.38
Total value of investments		53,647,269	92.45
(Total cost: USD 39,642,510)			

*See note 18.

**Related party fund.

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FRANCE					
EUR	100,000	Aurizon Network Pty Limited 3.13% 01/06/2026	133,457	0.08	EUR	100,000	Accor SA Perp FRN	121,831	0.07
USD	77,000	Ausgrid Finance Pty Limited 4.35% 01/08/2028	85,266	0.05	EUR	100,000	Altice France SA 2.50% 15/01/2025	114,931	0.07
EUR	100,000	Ausnet Se 1.63% 11/03/2081	119,376	0.06	EUR	100,000	Altice France SA 4.13% 15/01/2029	117,859	0.07
USD	105,000	Westpac Banking Corp. FRN 15/11/2035	99,971	0.06	EUR	200,000	Altice France SA 5.88% 01/02/2027	250,981	0.14
		Total Australia	438,070	0.25	EUR	100,000	Banjay Entertainment Sasu 3.50% 01/03/2025	118,612	0.07
BELGIUM				FRANCE (continued)					
EUR	100,000	Belfius Bank SA/ NV 0.13% 08/02/2028	116,536	0.07	EUR	100,000	Banque Federative du Credit Mutuel 0.01% 11/05/2026	117,044	0.07
EUR	100,000	Solvay SA Perp FRN	120,465	0.07	EUR	100,000	BPCE SA 0.25% 14/01/2031	114,246	0.07
EUR	200,000	Solvay SA Perp FRN	252,887	0.14	EUR	192,000	CAB Selas 3.38% 01/02/2028	225,135	0.13
		Total Belgium	489,888	0.28	EUR	100,000	Casino Guichard Perrachon SA 5.25% 15/04/2027	117,706	0.07
BERMUDA				FRANCE (continued)					
USD	100,000	Bacardi Limited 5.30% 15/05/2048	123,193	0.07	EUR	107,000	Casino Guichard Perrachon SA 6.63% 15/01/2026	133,312	0.08
		Total Bermuda	123,193	0.07	EUR	200,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	242,342	0.14
CANADA				FRANCE (continued)					
EUR	172,000	Primo Water Holdings Inc. 3.88% 31/10/2028	206,316	0.11	EUR	239,000	CMA CGM SA 7.50% 15/01/2026	307,257	0.18
		Total Canada	206,316	0.11	EUR	100,000	Crown European Holdings SA 2.63% 30/09/2024	123,449	0.07
CAYMAN ISLANDS				FRANCE (continued)					
GBP	100,000	Southern Water Services 3.00% 28/05/2037	145,499	0.08	EUR	100,000	Crown European Holdings SA 2.88% 01/02/2026	125,311	0.07
EUR	110,000	UPCB Finance VII Limited 3.63% 15/06/2029	130,920	0.07	EUR	100,000	Crown European Holdings SA 3.38% 15/05/2025	126,572	0.07
		Total Cayman Islands	276,419	0.15	EUR	200,000	Electricite de France SA Perp FRN	245,064	0.14
DENMARK				FRANCE (continued)					
EUR	100,000	Danske Bank AS 0.63% 26/05/2025	120,555	0.07	EUR	200,000	Electricite de France SA Perp FRN	251,177	0.14
		Total Denmark	120,555	0.07	EUR	100,000	Electricite de France SA Perp FRN	133,832	0.08
FINLAND				FRANCE (continued)					
EUR	189,000	Nokia Oyj 2.00% 11/03/2026	231,216	0.13	GBP	200,000	Electricite de France SA Perp FRN	311,346	0.18
EUR	100,000	Nordea Bank Abp 0.50% 14/05/2027	120,843	0.07	EUR	200,000	Elis SA 1.00% 03/04/2025	231,714	0.13
EUR	100,000	OP Corporate Bank plc 0.25% 24/03/2026	117,492	0.06	EUR	300,000	Faurecia SE 2.38% 15/06/2027	361,098	0.21
		Total Finland	469,551	0.26	EUR	100,000	Faurecia SE 2.38% 15/06/2029	119,733	0.07
					EUR	144,000	Faurecia SE 3.13% 15/06/2026	175,639	0.10
					EUR	100,000	Faurecia SE 3.75% 15/06/2028	124,881	0.07
					EUR	100,000	Foncia Management SA 3.38% 31/03/2028	117,289	0.07
					EUR	211,000	Getlink SE 3.50% 30/10/2025	258,612	0.15
					EUR	100,000	Kapla Holding SAS 3.38% 15/12/2026	116,896	0.07
					EUR	164,000	La Financiere Atalian SASU 4.00% 15/05/2024	183,337	0.10
					EUR	100,000	La Financiere Atalian SASU 5.13% 15/05/2025	114,617	0.07
					EUR	100,000	Laboratoire Eimer SE 5.00% 01/02/2029	119,420	0.07

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
FRANCE (continued)				GERMANY (continued)					
EUR	100,000	Louvre Bidco SAS 6.50% 30/09/2024	121,563	0.07	EUR	165,000	IHO Verwaltungs GmbH 3.63% 15/05/2025	197,751	0.11
EUR	100,000	Loxam Sas 5.75% 15/07/2027	117,422	0.07	EUR	100,000	Infineon Technologies AG Perp FRN	122,871	0.07
EUR	182,000	Loxam SAS 3.25% 14/01/2025	212,692	0.12	EUR	100,000	K+S AG 3.00% 20/06/2022	118,507	0.07
EUR	100,000	Orano SA 3.38% 23/04/2026	127,190	0.07	EUR	20,000	K+S AG 4.13% 06/12/2021	23,975	0.01
EUR	160,000	Paprec Holding SA 4.00% 31/03/2025	191,468	0.11	EUR	109,000	Kirk Beauty One GmbH 8.75% 15/07/2023	128,074	0.07
EUR	163,000	Parts Europe SA 6.50% 16/07/2025	201,173	0.11	EUR	150,000	Nidda Healthcare Holdinging GmbH 3.50% 30/09/2024	177,608	0.10
EUR	100,000	Renault SA 1.25% 24/06/2025	114,774	0.07	EUR	115,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	139,566	0.08
EUR	300,000	Renault SA 2.38% 25/05/2026	356,868	0.20	EUR	191,000	Peach Property Finance GmbH 4.38% 15/11/2025	234,511	0.13
EUR	100,000	SPCM SA 2.63% 01/02/2029	120,609	0.07	EUR	150,000	Platin 1426 GmbH 5.38% 15/06/2023	177,951	0.10
EUR	100,000	Spie SA 3.13% 22/03/2024	123,430	0.07	EUR	130,000	Progroup AG 3.00% 31/03/2026	155,154	0.09
USD	38,000	Total Capital International SA 2.99% 29/06/2041	36,564	0.02	EUR	105,000	Safari Holding 5.38% 30/11/2022	117,012	0.07
EUR	100,000	Veolia Environnement SA Perp FRN	119,801	0.07	EUR	150,000	Schaeffler AG 2.88% 26/03/2027	187,162	0.11
		Total France	7,064,797	4.07	EUR	100,000	Schaeffler AG 3.38% 12/10/2028	128,659	0.07
GERMANY				GERMANY					
EUR	107,000	Adler Real Estate AG 2.13% 06/02/2024	127,232	0.07	EUR	129,000	Techem Verwaltungsgesellschaft 674 mbH 2.00% 15/07/2025	149,940	0.09
EUR	100,000	Adler Real Estate AG 3.00% 27/04/2026	123,016	0.07	EUR	100,000	Tele Columbus AG 3.88% 02/05/2025	119,624	0.07
EUR	100,000	Bayer AG 1.13% 06/01/2030	120,804	0.07	EUR	58,000	Thyssenkrupp AG 1.88% 06/03/2023	68,311	0.04
EUR	130,000	Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	155,303	0.09	EUR	110,000	Thyssenkrupp AG 2.88% 22/02/2024	131,835	0.07
EUR	101,000	Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	124,295	0.07	EUR	100,000	Vertical Holdco GmbH 6.63% 15/07/2028	126,069	0.07
EUR	79,000	Commerzbank AG 0.50% 04/12/2026	94,331	0.05	EUR	100,000	Vertical Midco GmbH 4.38% 15/07/2027	123,679	0.07
EUR	75,000	Commerzbank AG 1.00% 04/03/2026	91,831	0.05	EUR	19,000	Volkswagen Financial SE 3.38% 06/04/2028	26,601	0.02
EUR	126,000	Consus Real Estate AG 9.63% 15/05/2024	156,541	0.09	EUR	31,000	Volkswagen Leasing GmbH 0.25% 12/01/2026	36,356	0.02
EUR	66,000	Deutsche Bank AG FRN 10/06/2026	81,727	0.05	EUR	100,000	Volkswagen Leasing GmbH 1.63% 15/08/2025	124,491	0.07
EUR	100,000	Deutsche Lufthansa AG 2.88% 11/02/2025	116,823	0.07	EUR	187,000	Wepa Hygieneprodukte GmbH 2.88% 15/12/2027	220,446	0.13
EUR	200,000	Deutsche Lufthansa AG 3.00% 29/05/2026	232,294	0.12	EUR	100,000	ZF Finance GmbH 3.00% 21/09/2025	124,100	0.07
EUR	100,000	Deutsche Lufthansa AG 3.75% 11/02/2028	117,562	0.07	EUR	100,000	ZF Finance GmbH 3.75% 21/09/2028	128,074	0.07
EUR	170,000	Douglas GmbH 6.00% 08/04/2026	196,425	0.11			Total Germany	5,450,821	3.09
EUR	210,000	HT Troplast AG 9.25% 15/07/2025	270,754	0.15					

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
IRELAND				ITALY (continued)					
EUR	100,000	AIB Group plc FRN 19/11/2029	119,535	0.07	EUR	220,000	Telecom Italia SpA 2.75% 15/04/2025	272,009	0.15
EUR	101,000	Eaton Capital Unlimi 0.58% 08/03/2030	118,758	0.07	EUR	150,000	Telecom Italia SpA 3.63% 25/05/2026	194,402	0.11
EUR	376,000	Eircom Finance Dac 3.50% 15/05/2026	450,613	0.25	EUR	146,000	Telecom Italia SpA 4.00% 11/04/2024	185,445	0.11
GBP	185,000	Virgin Media Vendor Financing Notes III 4.88% 15/07/2028	263,989	0.15	EUR	100,000	Unione di Banche Italiane SpA FRN 12/07/2029	128,204	0.07
		Total Ireland	952,895	0.54			Total Italy	3,743,186	2.11
ISLE OF MAN				JAPAN					
EUR	142,000	Playtech plc 4.25% 07/03/2026	172,619	0.10	USD	200,000	Central Nippon Expressway Company Limited 0.89% 10/12/2025	196,341	0.11
		Total Isle of Man	172,619	0.10	USD	200,000	Japan Finance Organization for Municipalities 0.63% 02/09/2025	195,482	0.11
ITALY				JERSEY - CHANNEL ISLANDS					
EUR	100,000	Aeroporti di Roma SpA 1.63% 02/02/2029	117,960	0.07	EUR	100,000	Adient Global Holdings Limited 3.50% 15/08/2024	121,872	0.07
EUR	113,000	Atlantia SpA 1.88% 13/07/2027	135,895	0.08	EUR	154,000	Avis Budget Finance plc 4.75% 30/01/2026	185,385	0.11
EUR	124,000	Atlantia SpA 1.88% 12/02/2028	147,284	0.08	EUR	310,000	Lhc3 plc 4.13% 15/08/2024	370,540	0.22
EUR	199,000	Atlantia SpA 4.38% 16/09/2025	266,659	0.15			Total Jersey - Channel Islands	677,797	0.40
EUR	92,000	Autostrade per l'Italia SpA 1.63% 12/06/2023	109,855	0.06	LUXEMBOURG				
EUR	81,000	Autostrade per l'Italia SpA 1.63% 12/06/2023	96,720	0.06	EUR	100,000	Adler Group SA 2.25% 14/01/2029	112,804	0.06
EUR	100,000	Autostrade per l'Italia SpA 1.88% 04/11/2025	121,242	0.07	EUR	200,000	Adler Group SA 2.75% 13/11/2026	240,167	0.14
EUR	200,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	241,113	0.14	EUR	100,000	Adler Group SA 3.25% 05/08/2025	122,679	0.07
EUR	100,000	Autostrade per l'Italia SpA 2.00% 15/01/2030	119,414	0.07	EUR	130,000	Altice Financing SA 2.25% 15/01/2025	149,606	0.09
EUR	170,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	199,655	0.10	EUR	100,000	Altice Financing SA 3.00% 15/01/2028	112,729	0.06
EUR	127,000	Banca Monte dei Paschi di Siena SpA 2.63% 28/04/2025	153,102	0.09	EUR	237,000	Altice Finco SA 4.75% 15/01/2028	270,814	0.16
EUR	140,000	Banca Monte dei Paschi di Siena SpA 3.63% 24/09/2024	174,241	0.09	EUR	364,000	Altice France Holding SA 8.00% 15/05/2027	465,519	0.27
EUR	100,000	Banco BPM SpA 1.75% 24/04/2023	120,753	0.07	EUR	198,000	ARD Finance SA 5.00% 30/06/2027	238,589	0.13
EUR	100,000	Gamma Bidco SpA 5.13% 15/07/2025	117,869	0.07	GBP	120,000	Aroundtown SA 3.00% 16/10/2029	173,738	0.10
EUR	100,000	Infrastrutture Wireless Italiane SpA 1.63% 21/10/2028	118,638	0.07					
EUR	174,000	International Design Group SPA 6.50% 15/11/2025	214,045	0.12					
EUR	107,000	Leonardo SpA 2.38% 08/01/2026	131,301	0.07					
EUR	100,000	Sofima Holding SpA 3.75% 15/01/2028	118,498	0.07					
EUR	225,000	Telecom Italia SpA 1.63% 18/01/2029	258,882	0.14					

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
LUXEMBOURG (continued)				MEXICO (continued)			
GBP	140,000 B&M European Value Retail SA 3.63% 15/07/2025	199,874	0.11	EUR	137,000 Petroleos Mexicanos 3.75% 21/02/2024	164,093	0.09
EUR	100,000 Becton Dickinson Euro Finance Sarl 1.21% 12/02/2036	116,974	0.07	EUR	149,000 Petroleos Mexicanos 4.75% 26/02/2029	170,158	0.10
EUR	141,000 Canpack SA 2.38% 01/11/2027	168,480	0.10	EUR	240,000 Petroleos Mexicanos 4.88% 21/02/2028	280,164	0.17
EUR	200,000 Cidron Aida Finco Sarl 5.00% 01/04/2028	238,316	0.14	EUR	191,000 Petroleos Mexicanos 5.13% 15/03/2023	236,044	0.13
EUR	121,000 Cirsia Finance International Sarl 4.75% 22/05/2025	137,853	0.08	USD	50,000 Petroleos Mexicanos 6.88% 04/08/2026	53,655	0.03
EUR	212,000 Cirsia Finance International Sarl 6.25% 20/12/2023	253,302	0.14		Total Mexico	1,010,711	0.58
EUR	134,000 Crystal Almond Sarl 4.25% 15/10/2024	161,150	0.09				
EUR	100,000 Flamingo Lux II 5.00% 31/03/2029	117,591	0.06	NETHERLANDS			
EUR	119,000 Garfunkelux Holdingco 3 SA 6.75% 01/11/2025	144,735	0.08	EUR	100,000 Akelius Residential Property Financing BV 1.13% 11/01/2029	120,237	0.07
GBP	176,000 Garfunkelux Holdingco 3 SA 7.75% 01/11/2025	251,389	0.14	EUR	164,000 Ashland Services BV 2.00% 30/01/2028	191,769	0.11
EUR	108,000 Groupe Ecore Holding SAS FRN 15/11/2023	127,738	0.07	EUR	100,000 Cooperatieve Rabobank UA 1.38% 03/02/2027	127,269	0.07
EUR	150,000 Hanesbrands Inc. 3.50% 15/06/2024	187,389	0.11	EUR	100,000 Darling Global Finance BV 3.63% 15/05/2026	119,944	0.07
EUR	123,000 Holcim Finance Luxembourg SA Perp FRN	151,264	0.09	EUR	160,000 Diebold Nixdorf Dutch Holdinging BV 9.00% 15/07/2025	207,769	0.12
EUR	100,000 Kleopatra Finco Sarl 4.25% 01/03/2026	117,660	0.07	GBP	68,000 E.ON International Finance BV 6.25% 03/06/2030	126,832	0.07
EUR	198,000 Lincoln Financing SARL 3.63% 01/04/2024	235,700	0.13	EUR	100,000 Enexis Holding NV 0.75% 02/07/2031	122,522	0.07
EUR	125,000 Matterhorn Telecom SA 3.13% 15/09/2026	146,348	0.08	EUR	100,000 Iberdrola International BV FRN 09/02/2170	118,118	0.07
EUR	100,000 Medtronic Global Holdings SCA 1.38% 15/10/2040	119,707	0.07	EUR	228,000 Intertrust Group BV 3.38% 15/11/2025	275,501	0.16
EUR	100,000 Motion Finco Sarl 7.00% 15/05/2025	124,362	0.07	EUR	100,000 NE Property BV 1.88% 09/10/2026	119,152	0.07
EUR	100,000 Novartis Finance SA 0.00% 23/09/2028	116,280	0.07	EUR	100,000 Oci NV 3.63% 15/10/2025	122,835	0.07
EUR	100,000 PLT VII Finance sarl 4.63% 05/01/2026	122,585	0.07	EUR	100,000 Phoenix Pib Dutch Finance BV 2.38% 05/08/2025	121,754	0.07
EUR	100,000 Telecom Italia Finance SA 7.75% 24/01/2033	172,903	0.10	EUR	167,000 PPF Telecom Group BV 3.25% 29/09/2027	209,297	0.12
EUR	200,000 Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	243,911	0.14	EUR	148,000 Q-Park Holding I BV 1.50% 01/03/2025	167,681	0.10
	Total Luxembourg	5,542,156	3.16	EUR	190,000 Q-Park Holding I BV 2.00% 01/03/2027	213,947	0.12
				EUR	174,000 Repsol International Finance BV FRN 25/03/2075	224,860	0.13
MEXICO				EUR	124,000 Repsol International Finance BV Perp 2.50%	145,819	0.08
EUR	100,000 Petroleos Mexicanos 2.75% 21/04/2027	106,597	0.06	EUR	100,000 Repsol International Finance BV Perp FRN	126,468	0.07

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SWEDEN (continued)				UNITED KINGDOM (continued)					
EUR	199,000	Verisure Holding AB 3.25% 15/02/2027	236,080	0.12	EUR	123,000	Ineos Finance plc 2.88% 01/05/2026	146,382	0.08
EUR	100,000	Verisure Holding AB 3.88% 15/07/2026	121,370	0.07	EUR	186,000	Ineos Finance plc 3.38% 31/03/2026	225,055	0.13
EUR	155,000	Verisure Midholding A 5.25% 15/02/2029	188,590	0.11	EUR	100,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	117,711	0.07
		Total Sweden	2,009,873	1.14	EUR	119,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	140,076	0.08
					EUR	225,000	International Game Technology plc 3.50% 15/07/2024	273,592	0.16
SWITZERLAND					EUR	190,000	International Game Technology plc 3.50% 15/06/2026	228,333	0.13
USD	200,000	UBS AG 5.13% 15/05/2024	220,567	0.13	GBP	287,000	Iron Mountain UK plc 3.88% 15/11/2025	401,996	0.23
		Total Switzerland	220,567	0.13	EUR	136,000	Jaguar Land Rover Automotive plc 5.88% 15/11/2024	173,068	0.10
UNITED KINGDOM					EUR	100,000	Jaguar Land Rover Automotive plc 6.88% 15/11/2026	133,109	0.08
GBP	150,000	Arqiva Broadcast Finance plc 6.75% 30/09/2023	214,112	0.12	GBP	100,000	Jerrold Finco plc 5.25% 15/01/2027	140,165	0.08
GBP	105,000	Arrow Global Finance 5.13% 15/09/2024	146,413	0.08	GBP	32,000	Lloyds TSB Bank plc 7.63% 22/04/2025	55,077	0.03
GBP	167,000	Boparan Finance plc 7.63% 30/11/2025	228,508	0.13	GBP	101,000	Marks & Spencer plc 3.75% 19/05/2026	144,265	0.08
EUR	142,000	BP Capital Markets plc Perp FRN	179,194	0.10	EUR	192,000	Modulaire Global Finance plc 6.50% 15/02/2023	230,054	0.13
USD	125,000	BP Capital Markets plc Perp FRN	132,923	0.08	EUR	100,000	National Grid Electricity Transmission plc 0.82% 07/07/2032	117,962	0.07
GBP	75,000	Broadgate Financing plc 5.00% 05/10/2031	117,360	0.07	EUR	100,000	Natwest Group plc FRN 26/02/2030	117,585	0.07
GBP	100,000	Bupa Finance plc 5.00% 08/12/2026	160,081	0.09	EUR	100,000	Pinnacle Bidco plc 5.50% 15/02/2025	119,407	0.07
EUR	100,000	Cadent Finance plc 0.63% 19/03/2030	117,335	0.07	GBP	114,000	Pinnacle Bidco plc 6.38% 15/02/2025	159,618	0.09
GBP	167,000	Co-Operative Group Limited 5.13% 17/05/2024	248,061	0.14	EUR	100,000	Rolls-Royce plc 4.63% 16/02/2026	126,900	0.07
GBP	135,000	Co-Operative Group Limited FRN 08/07/2026	226,724	0.13	GBP	100,000	Rolls-Royce plc 5.75% 15/10/2027	150,338	0.10
EUR	100,000	Drax Finco plc 2.63% 01/11/2025	120,883	0.07	GBP	15,000	Santander UK plc Perp 10.06%	33,785	0.02
EUR	155,000	DS Smith plc 0.88% 12/09/2026	186,387	0.11	GBP	187,000	Shop Direct 7.75% 15/11/2022	261,602	0.16
EUR	185,000	EC Finance plc 2.38% 15/11/2022	210,541	0.12	EUR	100,000	Synthomer plc 3.88% 01/07/2025	122,778	0.07
EUR	15,000	EC Finance plc 2.38% 15/11/2022	17,071	0.01	GBP	100,000	Telereal Se 1.96% 10/12/2033	138,827	0.08
EUR	171,000	EG Global Finance plc 4.38% 07/02/2025	196,667	0.11	GBP	95,372	Tesco Property Finance 3 plc 5.74% 13/04/2040	172,784	0.10
USD	165,839	Enquest plc 7.00% 15/04/2022	141,541	0.08	GBP	100,000	Travis Perkins 4.50% 07/09/2023	147,949	0.08
GBP	100,000	FCE Bank plc 2.73% 03/06/2022	139,883	0.08	GBP	200,000	Travis Perkins plc 3.75% 17/02/2026	292,094	0.17
GBP	100,000	GKN Holdings plc 4.63% 12/05/2032	144,419	0.08	EUR	100,000	Victoria plc 3.63% 26/08/2026	120,040	0.07
EUR	19,000	HBOS plc FRN 18/03/2030	25,610	0.01	EUR	105,000	Victoria plc 3.75% 15/03/2028	125,393	0.07
GBP	100,000	Heathrow Finance plc 4.13% 01/09/2029	140,772	0.08					
GBP	39,000	HSBC Bank plc 5.38% 22/08/2033	70,465	0.04					

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
UNITED KINGDOM (continued)				UNITED STATES (continued)			
GBP	181,000 Virgin Media Secured Finance plc 5.25% 15/05/2029	267,277	0.15	USD	53,000 Bank of America Corp. FRN 13/02/2031	52,663	0.03
EUR	222,000 Vmed O2 UK Financing 3.25% 31/01/2031	263,300	0.15	USD	136,000 Bank of America Corp. FRN 29/04/2031	135,883	0.08
EUR	100,000 Vodafone Group plc FRN 27/08/2080	121,732	0.07	USD	106,000 Bank of America Corp. 2.65% 11/03/2032	106,336	0.06
EUR	100,000 Vodafone Group plc FRN 27/08/2080	121,480	0.07	USD	42,000 Bank of America Corp. FRN 23/07/2030	44,148	0.03
EUR	100,000 Vodafone Group plc FRN 03/01/2079	122,717	0.07	USD	137,000 BAT Capital Corp. 4.70% 02/04/2027	154,440	0.09
GBP	155,000 Vodafone Group plc FRN 03/10/2078	232,471	0.13	EUR	100,000 Becton Dickinson and Company 1.90% 15/12/2026	128,187	0.07
USD	231,000 Vodafone Group plc FRN 03/10/2078	255,544	0.14	USD	56,000 Berkshire Hathaway Finance Corp 4.25% 15/01/2049	64,841	0.04
USD	159,000 Vodafone Group plc FRN 04/04/2079	191,606	0.11	EUR	191,000 Berry Global Inc. 1.00% 15/01/2025	225,709	0.13
	Total United Kingdom	9,357,022	5.36	USD	25,000 Boeing Company 3.95% 01/08/2059	24,121	0.01
				USD	30,000 Boeing Company 5.93% 01/05/2060	38,515	0.02
UNITED STATES				USD	28,000 Broadcom Inc. 4.15% 15/11/2030	30,268	0.02
USD	98,000 AbbVie Inc. 4.25% 21/11/2049	111,227	0.06	USD	52,000 Broadcom Inc. 5.00% 15/04/2030	59,383	0.03
USD	32,000 AbbVie Inc. 4.88% 14/11/2048	39,202	0.02	USD	20,000 Burlington Northern Santa Fe LLC 4.38% 01/09/2042	23,357	0.01
USD	20,000 Altria Group Inc. 4.00% 04/02/2061	18,538	0.01	EUR	311,000 Catalent Pharma Solutions Inc. 2.38% 01/03/2028	365,099	0.21
USD	38,000 Amazon.com Inc. 2.70% 03/06/2060	33,941	0.02	USD	30,000 Charter Communications Operating LLC 3.70% 01/04/2051	28,157	0.02
USD	51,000 American International Group Inc. 3.40% 30/06/2030	54,327	0.03	USD	48,000 Charter Communications Operating LLC 4.80% 01/03/2050	51,920	0.03
USD	35,000 Amgen Inc. 3.15% 21/02/2040	34,859	0.02	USD	69,000 Cigna Corp. 2.38% 15/03/2031	67,890	0.04
USD	148,000 Anheuser-Busch Companies LLC 4.70% 01/02/2036	173,635	0.10	USD	34,000 Cigna Corp. 4.90% 15/12/2048	41,645	0.02
USD	50,000 Anheuser-Busch InBev Worldwide Inc. 4.35% 01/06/2040	56,513	0.03	USD	40,000 Citigroup Inc. FRN 31/03/2031	45,663	0.03
USD	53,000 Anheuser-Busch InBev Worldwide Inc. 5.45% 23/01/2039	66,374	0.04	EUR	159,000 Colfax Corp. 3.25% 15/05/2025	188,970	0.11
USD	81,000 Apple Inc. 2.65% 11/05/2050	74,065	0.04	USD	15,000 Consolidated Edison 3.95% 01/04/2050	16,281	0.01
EUR	119,000 Ardagh Metal Packaging 2.00% 01/09/2028	139,893	0.08	USD	41,000 CSX Corp. 3.80% 15/04/2050	43,675	0.02
EUR	110,000 Ardagh Metal Packaging 3.00% 01/09/2029	128,694	0.07	USD	33,000 CVS Health Corp. 5.05% 25/03/2048	40,546	0.02
USD	15,000 AT&T Inc. 3.50% 01/06/2041	14,815	0.01	EUR	100,000 Digital Euro Finco LLC 2.50% 16/01/2026	129,480	0.07
USD	109,000 AT&T Inc. 3.50% 15/09/2053	100,903	0.06	USD	46,000 Duke Energy Progress Inc. 4.20% 15/08/2045	52,078	0.03
USD	91,000 AT&T Inc. 4.90% 15/08/2037	107,213	0.06	USD	30,000 Emera USA Finance LP 4.75% 15/06/2046	33,519	0.02
EUR	270,000 Avantor Funding Inc. 2.63% 01/11/2025	325,485	0.19	USD	53,000 Enterprise Products Operating LLC 4.45% 15/02/2043	58,692	0.04
EUR	100,000 Avantor Funding Inc. 3.88% 15/07/2028	124,273	0.07	USD	94,000 Eversource Energy 2.55% 15/03/2031	94,034	0.05

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
UNITED STATES (continued)				UNITED STATES (continued)			
USD	38,000 Eversource Energy 3.45% 15/01/2050	38,106	0.02	USD	121,000 Microsoft Corp. 4.10% 06/02/2037	143,475	0.08
USD	25,000 Eversource Energy 3.45% 15/01/2050	25,070	0.01	GBP	173,000 MPT Operating Partnership 3.69% 05/06/2028	249,144	0.15
USD	20,000 Federal Home Loan Banks 5.50% 15/07/2036	28,790	0.02	EUR	100,000 Netflix Inc. 3.00% 15/06/2025	127,848	0.07
USD	15,000 Fedex Corp. 4.95% 17/10/2048	18,344	0.01	EUR	203,000 Netflix Inc. 3.63% 15/05/2027	273,623	0.15
EUR	100,000 Fidelity National Information Services Inc. 1.50% 21/05/2027	125,075	0.07	EUR	140,000 Netflix Inc. 3.63% 15/06/2030	192,904	0.11
EUR	100,000 Fiserv Inc. 1.13% 01/07/2027	123,004	0.07	EUR	253,000 Netflix Inc. 4.63% 15/05/2029	369,851	0.21
EUR	100,000 Ford Motor Credit Company LLC 1.36% 07/02/2025	116,197	0.07	USD	25,000 Nisource Finance Corp. 4.38% 15/05/2047	28,071	0.02
EUR	196,000 Ford Motor Credit Company LLC 2.33% 25/11/2025	236,522	0.13	USD	115,000 Nisource Finance Corp. 4.80% 15/02/2044	135,014	0.08
EUR	100,000 Ford Motor Credit Company LLC 2.39% 17/02/2026	120,743	0.07	USD	69,000 Oracle Corp. 3.60% 01/04/2040	69,277	0.04
GBP	100,000 Ford Motor Credit Company LLC 2.75% 14/06/2024	139,269	0.08	USD	31,000 Oracle Corp. 3.65% 25/03/2041	31,446	0.02
EUR	323,000 Ford Motor Credit Company LLC 3.02% 06/03/2024	395,901	0.22	USD	20,000 Piedmont Natural Gas Company Inc. 3.35% 01/06/2050	19,405	0.01
GBP	100,000 Ford Motor Credit Company LLC 4.54% 06/03/2025	147,506	0.08	USD	39,000 Plains All American Pipeline LP 3.55% 15/12/2029	39,075	0.02
EUR	110,000 General Electric Company 4.13% 19/09/2035	174,177	0.10	USD	39,000 Plains All American Pipeline LP 4.70% 15/06/2044	37,304	0.02
EUR	100,000 General Motors Financial Company Inc. 0.60% 20/05/2027	116,646	0.07	USD	33,000 PPL Electric Utilities Corp 4.15% 15/06/2048	37,677	0.02
USD	19,000 Georgia Power Company 3.70% 30/01/2050	19,582	0.01	USD	30,000 San Diego Gas & Electric Company 3.32% 15/04/2050	29,942	0.02
USD	40,000 Goldman USA Finance Three 3.70% 15/03/2028	42,611	0.02	USD	37,000 San Diego Gas & Electric Company 4.15% 15/05/2048	41,779	0.02
USD	36,000 Intel Corp. 4.75% 25/03/2050	45,203	0.03	EUR	100,000 Scientific Games International Inc. 5.50% 15/02/2026	118,302	0.07
EUR	100,000 Iqvia Inc. 1.75% 15/03/2026	118,033	0.07	EUR	129,000 Silgan Holdings Inc. 3.25% 15/03/2025	152,905	0.09
EUR	216,000 Iqvia Inc. 2.25% 15/03/2029	253,926	0.14	USD	42,000 Southern California Edison Company 4.13% 01/03/2048	44,158	0.03
EUR	134,000 Iqvia Inc. 2.88% 15/06/2028	162,120	0.09	USD	19,000 Southern Company 4.40% 01/07/2046	21,181	0.01
EUR	200,000 IQVIA Inc. 2.25% 15/01/2028	235,999	0.13	EUR	121,000 Spectrum Brands Inc. 4.00% 01/10/2026	145,849	0.08
USD	40,000 JPMorgan Chase & Company FRN 04/02/2032	37,953	0.02	USD	17,000 Tyson Foods Inc. 4.55% 02/06/2047	19,887	0.01
USD	125,000 JPMorgan Chase & Company FRN 22/04/2041	124,500	0.07	EUR	100,000 UGI International LLC 3.25% 01/11/2025	120,443	0.07
USD	73,000 JPMorgan Chase & Company FRN 24/07/2038	80,951	0.05	USD	30,000 Verizon Communication 2.55% 21/03/2031	29,945	0.02
USD	78,000 Kinder Morgan Energy Partners LP 5.00% 01/03/2043	87,883	0.06	USD	75,000 Verizon Communications Inc. 2.10% 22/03/2028	75,383	0.04
EUR	100,000 Kraft Heinz Foods Company 2.25% 25/05/2028	126,939	0.07	USD	40,000 Verizon Communications Inc. 2.65% 20/11/2040	36,574	0.02
GBP	100,000 Kraft Heinz Foods Company 4.13% 01/07/2027	153,324	0.09	USD	101,000 Verizon Communications Inc. 4.40% 01/11/2034	115,458	0.07
USD	41,000 Kraft Heinz Foods Company 4.38% 01/06/2046	43,091	0.02	USD	22,000 Virginia Electric & Power Company 4.60% 01/12/2048	26,980	0.02

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value					
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)								
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)								
UNITED STATES (continued)				FRANCE (continued)								
EUR	200,000	Wells Fargo & Company FRN 04/05/2030	254,829	0.14	EUR	91,364	France (Govt of) OAT 1.25% 25/05/2034	122,167	0.07			
USD	50,000	Williams Partners LP 4.85% 01/03/2048	55,735	0.03	EUR	58,000	France (Govt of) OAT 1.50% 25/05/2031	78,753	0.04			
		Total United States	10,330,386	5.88	EUR	100,000	Unedic Asseo 0.25% 16/07/2035	116,474	0.07			
				Total France				935,632	0.54			
VIRGIN ISLANDS (BRITISH)				GERMANY								
USD	200,000	Gold Fields Orogen Holdings BVI Limited 5.13% 15/05/2024	218,795	0.12	EUR	139,000	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	168,581	0.10			
		Total Virgin Islands (British)	218,795	0.12	EUR	28,000	Germany (Govt of) 0.00% 15/08/2050	30,561	0.02			
Total Bonds				58,622,017	33.45	EUR	120,000	Kreditanstalt fuer Wiederaufbau 0.00% 15/09/2028	143,601	0.08		
				Total Germany				342,743	0.20			
Supranationals, Governments and Local Public Authorities, Debt Instruments				INDONESIA								
AUSTRIA				EUR	5,000	Austria (Govt of) 0.85% 30/06/2120	5,742	0.00	INDONESIA			
		Total Austria	5,742	0.00	IDR	29,000,000,000	Indonesia (Govt of) 7.00% 15/09/2030	2,023,989	1.16	Total Indonesia		
								2,023,989	1.16			
BELGIUM				ITALY								
EUR	20,000	Kingdom of Belgium (Govt of) 1.70% 22/06/2050	29,173	0.02	USD	200,000	Italy (Govt of) 1.25% 17/02/2026	195,747	0.11			
		Total Belgium	29,173	0.02	EUR	21,000	Italy (Govt of) 1.50% 30/04/2045	24,793	0.01			
				CANADA				EUR	26,000	Italy (Govt of) BPT 1.80% 01/03/2041	32,828	0.02
CAD	60,000	Canada (Govt of) 2.75% 01/12/2048	55,551	0.03	EUR	92,000	Italy (Govt of) BPT 2.45% 01/09/2050	128,526	0.07	Total Italy		
CAD	200,000	Canada Housing Trust No 1 1.10% 15/03/2031	146,606	0.08			381,894	0.21				
USD	80,000	Province of Ontario Canada 1.13% 07/10/2030	73,841	0.04	JAPAN							
USD	154,000	Province of Ontario Canada 2.25% 18/05/2022	157,482	0.09	JPY	16,250,000	Japan (Govt of) Forty Year Bond 0.40% 20/03/2056	134,288	0.08			
		Total Canada	433,480	0.24	JPY	3,600,000	Japan (Govt of) Thirty Year Bond 0.40% 20/06/2049	30,528	0.02			
FRANCE				FRANCE				JPY	3,200,000	Japan (Govt of) Thirty Year Bond 0.40% 20/03/2050	27,029	0.02
USD	200,000	Caisse d'Amortissement de la Dette Sociale 0.38% 23/09/2025	194,993	0.11	JPY	18,150,000	Japan (Govt of) Thirty Year Bond 0.60% 20/09/2050	161,423	0.09			
USD	200,000	Caisse d'Amortissement de la Dette Sociale 1.00% 21/10/2030	184,090	0.11	USD	200,000	Japan Bank for International Cooperation 1.88% 20/04/2021	200,134	0.11			
USD	200,000	Caisse d'Amortissement de la Dette Sociale 1.38% 20/01/2031	189,652	0.11			Total Japan	553,402	0.32			
EUR	43,019	France (Govt Of) 0.50% 25/06/2044	49,503	0.03								

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
MEXICO				UNITED KINGDOM (continued)					
USD	2,000,000	Mexico (Govt of) 5.75% 12/10/2110	2,225,785	1.27	GBP	67,000	United Kingdom Gilt 0.63% 22/10/2050	75,495	0.04
		Total Mexico	2,225,785	1.27	GBP	30,820	United Kingdom Gilt 0.88% 31/01/2046	38,112	0.02
					GBP	46,000	United Kingdom Gilt 1.25% 22/10/2041	62,415	0.04
SPAIN					GBP	50,000	United Kingdom Gilt 1.75% 22/01/2049	74,853	0.04
EUR	19,000	Spain (Govt of) 1.45% 31/10/2071	20,721	0.01			Total United Kingdom	438,557	0.24
EUR	52,000	Spain (Govt of) 2.90% 31/10/2046	84,965	0.05					
		Total Spain	105,686	0.06					
SUPRANATIONAL				UNITED STATES					
USD	80,000	Asian Development Bank 0.75% 08/10/2030	72,528	0.04	USD	155,000	United States Treasury N/B 0.50% 31/10/2027	146,826	0.08
USD	124,000	Asian Development Bank 1.75% 19/09/2029	124,397	0.07	USD	39,000	United States Treasury N/B 0.63% 15/08/2030	35,350	0.02
USD	265,000	European Investment Bank FRN 05/03/2024	266,386	0.16	USD	294,500	United States Treasury N/B 1.13% 30/09/2021	296,134	0.17
USD	25,000	European Investment Bank 0.63% 21/10/2027	23,781	0.01	USD	222,600	United States Treasury N/B 1.13% 15/08/2040	181,002	0.10
EUR	8,000	European Union 0.10% 04/10/2040	8,888	0.01	USD	199,200	United States Treasury N/B 1.25% 15/05/2050	150,474	0.09
EUR	18,000	IBRD 0.20% 21/01/2061	17,866	0.01	USD	251,000	United States Treasury N/B 1.38% 15/08/2050	195,937	0.11
USD	40,000	Inter-American Development Bank 1.13% 13/01/2031	37,443	0.02	USD	11,000	United States Treasury N/B 2.00% 15/02/2050	10,067	0.01
USD	150,000	Inter-American Development Bank 3.00% 21/02/2024	161,223	0.09	USD	167,000	United States Treasury Note/ Bond 0.75% 31/01/2028	160,150	0.09
USD	80,000	International Bank for Reconstruction & Development 0.88% 14/05/2030	74,021	0.04	USD	50,000	United States Treasury Note/ Bond 1.13% 29/02/2028	49,133	0.03
USD	100,000	International Bank for Reconstruction & Development 1.88% 27/10/2026	103,824	0.06			Total United States	1,225,073	0.70
USD	200,000	New Development Bank 0.63% 29/09/2025	195,598	0.11			Total Supranationals, Governments and Local Public Authorities, Debt Instruments	9,787,111	5.58
		Total Supranational	1,085,955	0.62			Bonds - convertibles		
UNITED KINGDOM				CANADA					
USD	54,000	International Finance Facility for Immunisation Company 0.38% 06/11/2023	53,945	0.03	USD	187,000	Air Canada 4.00% 01/07/2025	294,409	0.17
GBP	17,000	United Kingdom Gilt 0.13% 31/01/2028	22,685	0.01			Total Canada	294,409	0.17
GBP	18,490	United Kingdom Gilt 0.50% 22/10/2061	19,253	0.01			Total Bonds - convertibles	294,409	0.17
GBP	72,000	United Kingdom Gilt 0.63% 31/07/2035	91,799	0.05					

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value	
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				Equities (continued)				
HONG KONG				JERSEY - CHANNEL ISLANDS				
38,800	AIA Group Limited	470,622	0.27	21,291	WPP plc	270,428	0.15	
19,700	ASM Pacific Technology Limited	250,986	0.14	Total Jersey - Channel Islands			270,428	0.15
6,900	Hong Kong Exchanges and Clearing Limited	405,951	0.23	MACAU				
14,000	Sun Hung Kai Properties Limited	212,130	0.12	105,600	Wynn Macau Limited	205,374	0.12	
140,000	Xinyi Glass Holdings Limited	457,394	0.26	Total Macau			205,374	0.12
Total Hong Kong				NETHERLANDS				
1,797,083				1.02				
INDIA				NORWAY				
54,600	Embassy Office Parks REIT	243,034	0.14	6,158	Equinor ASA	120,688	0.07	
11,215	HDFC Bank Limited	229,107	0.13	Total Norway			120,688	0.07
54,380	Petronet Lng Limited	167,084	0.09	REPUBLIC OF KOREA (SOUTH)				
19,117	Tech Mahindra Limited	259,228	0.15	9,620	Hanon Systems	150,027	0.09	
Total India				898,453				0.51
INDONESIA				984				0.14
947,100	Bank Rakyat Indonesia	286,914	0.16	7,893	Koninklijke DSM NV	166,882	0.10	
102,100	Indocement Tunggal Prakarsa Tbk Pt	85,937	0.05	Total Netherlands			965,072	0.56
467,700	Telkom Indonesia Persero Tbk PT	110,128	0.06	NORWAY				
Total Indonesia				6,158				0.07
482,979				0.27				
IRELAND				REPUBLIC OF KOREA (SOUTH)				
2,729	CRH plc	128,200	0.07	9,620	Hanon Systems	150,027	0.09	
5,818	CRH plc	272,198	0.15	4,915	KB Financial Group Inc.	244,068	0.14	
8,093	Eaton Corp. plc	1,119,100	0.64	2,400	Kia Motors Corp.	175,799	0.10	
1,799	Experian plc	61,978	0.04	2,275	LG Corp.	181,719	0.10	
376	Linde plc	105,333	0.06	1,066	Posco	301,410	0.17	
2,991	Medtronic Inc.	353,327	0.20	2,814	Samsung Electronics Company Limited	202,395	0.12	
Total Ireland				18,811				0.70
2,040,136				1.16				
ITALY				SINGAPORE				
34,358	Enel SpA	342,955	0.20	92,600	CapitaLand Integrated Commercial Trust	149,555	0.09	
23,914	Infrastrutture Wireless Italiane SpA	267,008	0.15	9,600	DBS Group Holdings Limited	205,704	0.12	
14,081	Nexi SpA	246,255	0.14	20,100	United Overseas Bank Limited	386,412	0.22	
Total Italy				Total Singapore			741,671	0.43
856,218				0.49				
JAPAN				SPAIN				
800	Rohm Company Limited	78,262	0.04	20,678	Iberdrola SA	266,967	0.15	
Total Japan				Total Spain			642,505	0.36
78,262				0.04				

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
SWEDEN				UNITED KINGDOM (continued)			
3,253	Atlas Copco AB	169,624	0.10	1,210,000	Supermarket Income Reit plc	1,811,339	1.04
11,452	Sandvik AB	313,488	0.18	1,100,000	Target Healthcare REIT plc	1,721,038	0.98
12,203	Volvo AB - B	309,266	0.17	2,022	Unilever plc	113,072	0.06
	Total Sweden	792,378	0.45	175,907	Vodafone Group plc	320,071	0.18
					Total United Kingdom	6,774,235	3.88
SWITZERLAND				UNITED STATES			
1,215	Nestle SA - Reg	135,991	0.08	5,700	Allstate Corp.	654,930	0.37
1,505	Novartis AG - Reg	129,160	0.07	9,674	American Electric Power Company Inc.	819,388	0.47
39	Partners Group Holding AG - Reg	50,016	0.03	462	American Tower Corp.	110,446	0.06
19	SGS SA - Reg	54,124	0.03	4,026	Apple Inc.	491,776	0.28
5,707	TE Connectivity Limited	736,830	0.43	17,240	AT&T Inc.	521,855	0.30
442	Vat Group AG	124,360	0.07	4,174	Automatic Data Processing Inc.	786,674	0.44
	Total Switzerland	1,230,481	0.71	841	BlackRock Inc.	634,081	0.36
				14,831	Bristol-Myers Squibb Company	936,281	0.53
TAIWAN				2,546	Broadcom Inc.	1,180,478	0.68
35,000	Chroma ATE Inc.	231,223	0.13	4,663	Caterpillar Inc.	1,081,210	0.62
13,000	Delta Electronics Inc.	131,216	0.07	4,341	Chevron Corp.	454,893	0.26
4,000	Eclat Textile Company Limited	67,290	0.04	18,741	Cisco Systems Inc.	969,097	0.55
72,000	Hon Hai Precision Industry Company Limited	312,900	0.18	3,636	CME Group Inc.	742,581	0.42
12,000	MediaTek Inc.	407,527	0.23	1,546	Coca Cola Company	81,490	0.05
59,000	Powertech Technology Inc.	218,150	0.12	19,136	Comcast Corp.	1,035,449	0.59
65,000	Taiwan Semiconductor Manufacturing Company Limited	1,337,219	0.77	20,130	Conocophillips	1,066,286	0.62
38,000	Taiwan Union Technology Corp.	159,148	0.09	876	Crown Castle International Corp.	150,786	0.09
13,000	Yageo Corp.	251,953	0.14	6,684	DuPont de Nemours Inc.	516,539	0.29
	Total Taiwan	3,116,626	1.77	15,453	Ebay Inc.	946,342	0.54
				6,158	Edison International	360,859	0.21
UNITED KINGDOM				4,865	Eli Lilly & Company	908,879	0.52
21,810	3i Group plc	347,103	0.20	3,581	Enterprise Products Partners LP	78,854	0.05
3,556	Anglo American plc	139,459	0.08	7,670	Equity Lifestyle Properties Inc.	488,119	0.28
2,023	AstraZeneca plc	202,273	0.12	5,080	Fidelity National Information Services Inc.	714,299	0.41
13,414	BAE Systems plc	93,462	0.05	3,580	General Motors Company	205,707	0.12
52,576	BT Group plc	112,291	0.06	4,562	Home Depot Inc.	1,392,551	0.80
3,331	Diageo plc	137,391	0.08	762	IBM Corp.	101,544	0.06
17,261	Glaxosmithkline plc	306,737	0.18	1,051	IntercontinentalExchange Inc.	117,376	0.07
73,374	Ibstock plc	222,917	0.13	7,862	Johnson & Johnson	1,292,121	0.73
2,297	London Stock Exchange Group plc	219,940	0.13	3,659	JPMorgan Chase & Company	557,010	0.32
41,205	M&G plc	117,908	0.07	3,545	KLA Corp.	1,171,268	0.67
5,814	Persimmon plc	235,834	0.13	11,264	Kontoor Brands Inc.	546,642	0.31
1,482	Reckitt Benckiser Group plc	132,866	0.08	1,731	Las Vegas Sands Corp.	105,176	0.06
3,894	Rio Tinto plc	298,177	0.17	218	Lockheed Martin Corp.	80,551	0.05
13,788	St James's Place plc	242,357	0.14	1,020	Marsh & McLennan Companies Inc.	124,236	0.07
				1,309	Mastercard Inc. - A	466,069	0.27

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Equities (continued)				Bonds					
UNITED STATES (continued)				UNITED STATES					
1,195	Maxim Integrated Products Inc.	109,187	0.06	USD	19,000	Appalachian Power Company 3.70% 01/05/2050	19,342	0.01	
11,269	Merck & Company Inc.	868,727	0.50	USD	48,000	Atlantic City Electric 2.30% 15/03/2031	47,506	0.03	
13,182	Metlife Inc.	801,333	0.45	USD	109,000	Carrier Global Corp. 2.72% 15/02/2030	110,110	0.06	
15,786	Microsoft Corp.	3,721,864	2.13	USD	17,000	Commonwealth Edison Company 4.00% 01/03/2049	19,092	0.01	
8,018	Moelis & Company - A	440,028	0.25	USD	44,000	Indiana Michigan Power Company 3.75% 01/07/2047	46,241	0.03	
10,005	Morgan Stanley	776,988	0.45	USD	24,000	Transcontinental Gas Pipe Line Company 3.25% 15/05/2030	25,274	0.01	
11,860	NextEra Energy Inc.	896,735	0.50	Total United States				267,565	0.15
30,800	Nortonlifelock Inc.	654,808	0.37	Total Bonds				267,565	0.15
7,247	PepsiCo Inc.	1,025,087	0.58	Supranationals, Governments and Local Public Authorities, Debt Instruments					
13,378	Philip Morris International Inc.	1,187,164	0.68	SUPRANATIONAL					
8,775	Procter & Gamble Company	1,188,398	0.68	AUD	70,000	International Finance Corp. 1.50% 15/04/2035	46,984	0.03	
8,037	Prologis Inc.	851,921	0.48	Total Supranational				46,984	0.03
773	Quest Diagnostics Inc.	99,207	0.05	UNITED STATES					
9,797	Raytheon Technologies Corp.	757,014	0.43	USD	180,000	Fannie Mae 5.63% 15/07/2037	266,402	0.15	
1,290	SBA Communications	358,040	0.20	Total United States				266,402	0.15
1,209	Service Corp. International	61,719	0.04	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				313,386	0.18
557	Stanley Works	111,216	0.06	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				580,951	0.33
7,945	Starbucks Corp.	868,150	0.50						
13,821	Store Capital Corp.	463,004	0.26						
4,072	Target Corp.	806,541	0.46						
5,095	Texas Instruments Inc.	962,904	0.55						
10,623	Tjx Companies Inc.	702,711	0.40						
13,978	Truist Financial Corp.	815,197	0.46						
4,860	Union Pacific Corp.	1,071,193	0.61						
6,276	United Parcel Service Inc.	1,066,857	0.61						
5,985	Valero Energy Corp.	428,526	0.24						
17,595	Verizon Communications Inc.	1,023,149	0.59						
4,532	Virtu Financial Inc.	140,719	0.08						
6,163	Voya Financial Inc.	392,213	0.22						
2,422	Wells Fargo & Company	94,628	0.05						
10,540	Xcel Energy Inc.	701,015	0.40						
Total United States		45,338,086	25.86						
Total Equities		81,127,981	46.30						
Total Transferable securities and money market instruments admitted to an official exchange listing		149,831,518	85.50						

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Other transferable securities and money market instruments				Other transferable securities and money market instruments (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				UNITED STATES (continued)					
USD	55,000	APT Pipelines Limited 4.25% 15/07/2027	61,022	0.03	USD	32,000	Metropolitan Edison Company 4.30% 15/01/2029	35,403	0.02
USD	47,000	Sydney Airport Finance Company Pty Limited 3.63% 28/04/2026	50,800	0.03	USD	156,000	Metropolitan Life Global Funding I 1.55% 07/01/2031	144,997	0.08
USD	137,000	Woodside Finance Limited 4.50% 04/03/2029	149,497	0.09	USD	17,000	New York Life Insurance Company 4.45% 04/04/2069	20,188	0.01
		Total Australia	261,319	0.15	USD	86,000	Northwestern Mutual Life Insurance Company 3.45% 30/03/2051	86,244	0.05
					USD	8,000	Northwestern Mutual Life Insurance Company 3.63% 30/09/2059	8,096	0.00
BERMUDA					USD	18,000	Northwestern Mutual Life Insurance Company 3.85% 30/09/2047	19,325	0.01
USD	100,000	Bacardi Limited 4.70% 15/05/2028	114,454	0.07	USD	11,000	Teachers Insurance & Annuity Association America 4.90% 15/09/2044	13,488	0.01
		Total Bermuda	114,454	0.07	USD	75,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	84,607	0.05
NETHERLANDS					Total United States				
USD	15,000	E.ON International Finance BV 6.65% 30/04/2038	20,890	0.01			678,469	0.39	
		Total Netherlands	20,890	0.01	Total Bonds				
PORTUGAL							2,426,693	1.40	
EUR	100,000	Banco Espirito Santo SA 4.00% 21/01/2022*	12,928	0.01	Total Other transferable securities and money market instruments				
		Total Portugal	12,928	0.01			2,426,693	1.40	
UNITED KINGDOM					Undertakings for collective investments in transferable securities				
GBP	335,000	Bellis Acquisition Company 3.25% 16/02/2026	465,004	0.27	Funds				
GBP	100,000	Miller Homes 5.50% 15/10/2024	141,492	0.08	LUXEMBOURG				
GBP	205,000	Pinewood Finance Company Limited 3.25% 30/09/2025	289,593	0.16	411,140	Threadneedle (Lux) - Asian Equity Income XUP**	6,415,103	3.67	
GBP	149,000	Stonegate Pub Finance 8.25% 31/07/2025	217,953	0.13	585,537	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds XUP**	5,700,785	3.25	
GBP	166,000	Talktalk Telecom Group plc 3.88% 20/02/2025	224,591	0.13		Total Luxembourg	12,115,888	6.92	
		Total United Kingdom	1,338,633	0.77		Total Funds	12,115,888	6.92	
UNITED STATES					Total Undertakings for collective investments in transferable securities				
USD	147,000	Adient USA LLC 9.00% 15/04/2025	163,473	0.09			12,115,888	6.92	
USD	59,000	Catalent Pharma Solutions Inc. 5.00% 15/07/2027	61,920	0.04					
USD	10,000	Erac USA Finance LLC P.P. 144A 4.50% 15/02/2045	11,536	0.01					
USD	25,000	Guardian Life Insurance Company of America 4.85% 24/01/2077	29,192	0.02					

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Other undertakings for collective investments			
Funds			
UNITED KINGDOM			
USD 1,808,218	Threadneedle Specialist Investment Funds ICVC - Emerging Market Local Fund***	5,400,965	3.08
	Total United Kingdom	5,400,965	3.08
	Total Funds	5,400,965	3.08
	Total Other undertakings for collective investments	5,400,965	3.08
	Total value of investments	170,356,015	97.23

(Total cost: USD 153,358,621)

*Fair valued security.

**See note 18.

***Related party fund.

Threadneedle (Lux) - Emerging Market ESG Equities*

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
SOUTH AFRICA			
1,393	Capitec Bank Holdings Limited	133,943	1.42
	Total South Africa	133,943	1.42
TAIWAN			
8,000	Delta Electronics Inc.	80,748	0.86
7,000	MediaTek Inc.	237,724	2.53
6,154	Taiwan Semiconductor Manufacturing Company Limited - ADR	727,896	7.73
	Total Taiwan	1,046,368	11.12
THAILAND			
69,000	Muangthai Capital plc	156,216	1.66
	Total Thailand	156,216	1.66
UNITED STATES			
57	Mercadolibre Inc.	83,912	0.89
	Total United States	83,912	0.89
VIRGIN ISLANDS (BRITISH)			
12,264	Fix Price Group Limited	119,697	1.27
	Total Virgin Islands (British)	119,697	1.27
	Total Equities	8,949,515	95.08
	Total Transferable securities and money market instruments admitted to an official exchange listing	8,949,515	95.08

Undertakings for collective investments in transferable securities

Funds

IRELAND

41,328	ishares MSCI India UCITS ETF	272,476	2.89
	Total Ireland	272,476	2.89
	Total Funds	272,476	2.89
	Total Undertakings for collective investments in transferable securities	272,476	2.89
	Total value of investments	9,221,991	97.97
(Total cost: USD 7,957,672)			

*See note 1.

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

Threadneedle (Lux) - Global Focus

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CAYMAN ISLANDS				REPUBLIC OF KOREA (SOUTH)			
70,544	Sea Limited	15,747,537	0.94	697,910	Samsung Electronics Company Limited	50,196,637	2.99
356,000	Tencent Holdings Limited	27,932,422	1.67				
	Total Cayman Islands	43,679,959	2.61		Total Republic of Korea (South)	50,196,637	2.99
DENMARK				SWITZERLAND			
313,046	Novo-Nordisk A/S	21,259,881	1.27	37,196	Lonza Group AG - Reg	20,883,354	1.25
1,481,991	Tryg A/S	35,035,954	2.09	149,038	Nestle SA - Reg	16,681,363	1.00
	Total Denmark	56,295,835	3.36	135,973	TE Connectivity Limited	17,555,474	1.05
FRANCE				TAIWAN			
43,498	L'Oreal SA	16,707,062	1.00				
43,775	Louis Vuitton Moet Hennessy SE	29,228,039	1.74	1,471,000	Taiwan Semiconductor Manufacturing Company Limited	30,262,278	1.81
	Total France	45,935,101	2.74		Total Taiwan	30,262,278	1.81
GERMANY				UNITED KINGDOM			
247,534	Siemens Healthineers AG	13,440,814	0.80	119,240	Linde plc	33,480,108	1.99
	Total Germany	13,440,814	0.80		Total United Kingdom	33,480,108	1.99
HONG KONG				UNITED STATES			
2,483,800	AIA Group Limited	30,127,083	1.80	264,542	Abbott Laboratories	31,702,714	1.89
872,000	Techtron Industries Company	14,917,529	0.89	255,568	Activision Blizzard Inc.	23,767,824	1.42
	Total Hong Kong	45,044,612	2.69	188,120	Adobe Systems Inc.	89,426,604	5.33
INDIA				47,948	Alphabet Inc. - A	98,893,709	5.90
759,726	HDFC Bank Limited	15,520,177	0.93	36,934	Amazon.com Inc.	114,276,751	6.82
639,139	Kotak Mahindra Bank Limited	15,323,857	0.91	76,910	American Tower Corp.	18,386,105	1.10
	Total India	30,844,034	1.84	53,629	Ansys Inc.	18,210,263	1.09
JAPAN				132,230	Cadence Design Systems Inc.	18,114,188	1.08
439,300	Hoya Corp.	51,702,209	3.08	123,902	CME Group Inc.	25,304,505	1.51
72,312	Keyence Corp.	32,897,038	1.96	567,966	Comcast Corp.	30,732,640	1.83
621,000	Recruit Holdings Company Limited	30,353,119	1.81	304,840	Edwards Lifesciences Corp.	25,496,818	1.52
	Total Japan	114,952,366	6.85	112,237	Facebook Inc. - A	33,057,164	1.97
NETHERLANDS				163,765	Fidelity National Information Services Inc.	23,026,997	1.37
32,033	ASML Holding NV	19,464,215	1.16	217,181	Intuit Inc.	83,193,354	4.96
528,432	Philips NV	30,230,394	1.80	57,224	Lam Research Corp.	34,062,014	2.03
	Total Netherlands	49,694,609	2.96	249,264	Mastercard Inc. - A	88,750,447	5.29
				4,930	Mercadolibre Inc.	7,257,650	0.43
				545,387	Microsoft Corp.	128,585,893	7.67
				58,139	Nvidia Corp.	31,042,156	1.85
				166,449	Paypal Holdings Inc.	40,420,475	2.41
				72,520	S&P Global Inc.	25,590,133	1.53
				71,316	Stryker Corp.	17,371,151	1.04

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

Threadneedle (Lux) - Global Focus

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
159,790	Thermo Fisher Scientific Inc.	72,924,960	4.36
187,874	Transunion	16,908,660	1.01
	Total United States	1,096,503,175	65.41
	Total Equities	1,665,449,719	99.35
	Total Transferable securities and money market instruments admitted to an official exchange listing	1,665,449,719	99.35
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
7,003,216	BlackRock ICS US Dollar Liquidity Fund	7,003,216	0.42
	Total Ireland	7,003,216	0.42
	Total Funds	7,003,216	0.42
	Total Undertakings for collective investments in transferable securities	7,003,216	0.42
	Total value of investments	1,672,452,935	99.77
(Total cost: USD 1,285,533,904)			

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				CHINA			
290,000	Alibaba Health Information Technology Limited	820,634	0.48	17,900	China International Travel Service Corp. Limited - A	835,034	0.49
	Total Bermuda	820,634	0.48	490,895	Country Garden Services Holdings	4,975,579	2.92
BRAZIL				45,200	Glodon Company Limited - A	457,359	0.27
301,339	Azul SA	2,021,212	1.19	126,100	Hangzhou Robam Appliances Company Limited	701,879	0.41
97,364	Banco BTG Pactual SA	1,674,498	0.98	39,410	JD.com Inc. - ADR	3,323,445	1.95
191,211	BK Brasil Operacao e Assessoria a Restaurantes SA	327,665	0.19	4,008	Kweichow Moutai Company Limited - A	1,227,224	0.72
88,969	Localiza Rent a Car	941,720	0.55	477,000	Li Ning Company Limited	3,098,407	1.83
139,343	Locaweb Servicos de Internet SA	564,238	0.33	75,400	Midea Group Company Limited - A	944,970	0.56
308,417	Magazine Luiza SA	1,106,215	0.65	96,390	New Oriental Education & Technology Group Inc. - ADR	1,349,460	0.79
45,572	Notre Dame Intermedica Participacoes	668,681	0.39	22,694	Skshu Paint Company Limited - A	688,996	0.41
	Total Brazil	7,304,229	4.28	451,500	Songcheng Performance Development Company Limited	1,475,363	0.86
CANADA				81,444	WuXi AppTec Company Limited - H	1,601,753	0.94
36,401	Parex Resources Inc.	649,040	0.38	5,461	Zai Lab Limited	728,661	0.43
	Total Canada	649,040	0.38	Total China	21,408,130	12.58	
CAYMAN ISLANDS				CYPRUS			
52,917	Afyra Limited	983,727	0.58	25,167	Ozon Holdings plc	1,411,114	0.83
45,171	Alibaba Group Holding Limited	10,241,621	6.03	24,120	TCS Group Holding plc - Reg	1,398,960	0.82
15,994	Arco Platform Limited	405,288	0.24		Total Cyprus	2,810,074	1.65
2,181	Beigene Limited - ADR	759,162	0.45	HONG KONG			
23,272	Burning Rock Biotech Limited	626,482	0.37	167,000	AIA Group Limited	2,025,616	1.19
272,000	Kingdee International Software Group Company Limited	843,169	0.50	94,000	Galaxy Entertainment Group Limited	846,359	0.50
18,064	Kuaishou Technology	627,345	0.37	168,000	Techtronic Industries Company	2,874,019	1.69
16,648	Netease.com - ADR	1,719,072	1.00		Total Hong Kong	5,745,994	3.38
28,693	Pageseguro Digital Limited	1,328,486	0.78	HUNGARY			
10,715	Sea Limited	2,391,910	1.41	45,003	OTP Bank plc	1,927,356	1.13
103,400	Shenzhou International Group Holdings Limited	2,142,618	1.26		Total Hungary	1,927,356	1.13
20,755	StoneCo Limited - A	1,270,621	0.75	INDIA			
20,466	Tal Education Group - ADR	1,102,094	0.65	27,285	Apollo Hospitals Enterprise Limited	1,083,202	0.64
144,800	Tencent Holdings Limited	11,361,277	6.69	23,995	Avenue Supermarts Limited	938,282	0.55
280,500	Wuxi Biologics Cayman Inc.	3,512,349	2.06	12,227	Bajaj Finance Limited	861,203	0.51
38,726	Xp Inc. - A	1,458,808	0.86	39,508	Balkrishna Industries Limited	912,383	0.54
44,865	XPeng Inc.	1,638,021	0.96				
	Total Cayman Islands	42,412,050	24.96				

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
INDIA (continued)				REPUBLIC OF KOREA (SOUTH)			
72,325	Cholamandalam Investment and Finance Company Limited	552,759	0.32	3,745	Ecopro Bm Company Limited	539,374	0.32
23,437	Eicher Motors Limited	834,691	0.49	3,256	Kakao Corp.	1,432,731	0.84
30,978	HDFC Bank Limited - ADR	2,406,681	1.41	5,172	Naver Corp.	1,722,863	1.01
114,605	Hdfc Standard Life Insurance	1,091,260	0.64	1,999	Pearlabyss Corp.	544,196	0.32
12,159	Jubilant Foodworks Limited	484,087	0.28	1,838	Samsung Biologics Company Limited	1,214,781	0.71
95,998	Kotak Mahindra Bank Limited	2,301,627	1.35	14,269	Samsung Electro-Mechanics Company Limited	2,363,990	1.39
127,159	Reliance Industries Limited	3,483,699	2.05	134,960	Samsung Electronics Company Limited	9,706,894	5.70
56,052	Tech Mahindra Limited	760,069	0.45	2,666	Samsung Sdi Company Limited	1,554,730	0.91
	Total India	15,709,943	9.23	36,252	SK hynix Inc.	4,244,227	2.50
INDONESIA				Total Republic of Korea (South)			
6,637,700	ACE Hardware Indonesia	696,934	0.41			23,323,786	13.70
1,201,300	Bank Central Asia Tbk Pt	2,570,198	1.51	RUSSIAN FEDERATION			
8,352,000	Bank Rakyat Indonesia	2,530,155	1.49	31,672	Lukoil PJSC - ADR	2,560,998	1.51
3,514,500	Bank Tabungan Pensiunan Nasional Syariah Tbk Pt	842,067	0.50	174,635	Sberbank of Russia PJSC - ADR	2,690,251	1.59
	Total Indonesia	6,639,354	3.91	Total Russian Federation			
KAZAKHSTAN				SOUTH AFRICA			
6,794	JSC Kaspi.kz.	482,374	0.28	10,152	Capitec Bank Holdings Limited	976,160	0.57
	Total Kazakhstan	482,374	0.28	9,953	Naspers Limited	2,380,503	1.40
LUXEMBOURG				Total South Africa			
26,529	Allegro.eu SA	373,597	0.22	TAIWAN			
3,689	Globant SA	765,873	0.45	137,000	MediaTek Inc.	4,652,594	2.74
	Total Luxembourg	1,139,470	0.67	106,653	Taiwan Semiconductor Manufacturing Company Limited - ADR	12,614,917	7.41
NETHERLANDS				Total Taiwan			
33,179	Yandex NV - A	2,125,447	1.25	THAILAND			
	Total Netherlands	2,125,447	1.25	1,015,300	Muangthai Capital pcl	2,298,638	1.36
PHILIPPINES				Total Thailand			
2,095,300	Ayala Land Inc.	1,482,871	0.87	UNITED STATES			
275,230	BDO Unibank Inc.	578,398	0.34	1,217	Mercadolibre Inc.	1,791,594	1.05
	Total Philippines	2,061,269	1.21	Total United States			
POLAND				1,791,594			
19,603	Dino Polska SA	1,294,612	0.76	1.05			
	Total Poland	1,294,612	0.76				

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
VIRGIN ISLANDS (BRITISH)			
223,974	Fix Price Group Limited	2,185,986	1.29
	Total Virgin Islands (British)	2,185,986	1.29
	Total Equities	168,005,403	98.77
	Total Transferable securities and money market instruments admitted to an official exchange listing	168,005,403	98.77
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Equities			
RUSSIAN FEDERATION			
597,602	Detsky Mir PJSC	1,128,774	0.66
	Total Russian Federation	1,128,774	0.66
	Total Equities	1,128,774	0.66
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	1,128,774	0.66
	Total value of investments	169,134,177	99.43
(Total cost: USD 115,131,997)			

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

Threadneedle (Lux) - Global Equity Income

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				IRELAND			
76,330	Carsales.Com Limited	1,035,415	0.47	76,302	CRH plc	3,584,419	1.62
	Total Australia	1,035,415	0.47	48,536	Experian plc	1,672,119	0.76
				10,134	Linde plc	2,838,939	1.29
				31,907	Medtronic Inc.	3,769,174	1.71
					Total Ireland	11,864,651	5.38
CANADA				JAPAN			
75,324	Brookfield Asset Management Inc.	3,350,131	1.52	24,000	Rohm Company Limited	2,347,872	1.06
151,992	Manulife Financial Corp.	3,268,763	1.48		Total Japan	2,347,872	1.06
19,017	Ritchie Bros Auctioneers Inc.	1,113,445	0.50				
146,228	Suncor Energy Inc.	3,056,379	1.39				
	Total Canada	10,788,718	4.89				
CAYMAN ISLANDS				NETHERLANDS			
25,242	Netease.com - ADR	2,606,489	1.18	26,039	Akzo Nobel NV	2,915,915	1.32
	Total Cayman Islands	2,606,489	1.18	48,549	Philips NV	2,777,378	1.26
CHINA				NORWAY			
346,292	Ping An Insurance Group Company of China Limited	4,122,376	1.88	170,008	Equinor ASA	3,331,906	1.50
	Total China	4,122,376	1.88		Total Norway	3,331,906	1.50
FINLAND				REPUBLIC OF KOREA (SOUTH)			
56,719	UPM-Kymmene Oyj	2,041,852	0.93	77,762	Samsung Electronics Company Limited	5,592,971	2.55
	Total Finland	2,041,852	0.93		Total Republic of Korea (South)	5,592,971	2.55
FRANCE				SINGAPORE			
14,311	Schneider Electric SE	2,190,768	0.99	268,500	DBS Group Holdings Limited	5,753,285	2.61
21,931	Vinci SA	2,251,748	1.02		Total Singapore	5,753,285	2.61
	Total France	4,442,516	2.01				
GERMANY				SPAIN			
292,646	Deutsche Telekom AG - Reg	5,905,568	2.68	98,890	Inditex SA	3,265,934	1.48
157,214	E.ON AG	1,833,693	0.83		Total Spain	3,265,934	1.48
94,152	Evonik Industries AG	3,337,410	1.51				
8,709	Muenchener Rueckversicherungs AG - Reg	2,687,892	1.22				
	Total Germany	13,764,563	6.24				
INDONESIA				SWEDEN			
8,548,000	Bank Rakyat Indonesia	2,589,531	1.17	78,515	Sandvik AB	2,149,278	0.97
12,860,300	Telkom Indonesia Persero Tbk PT	3,028,176	1.37		Total Sweden	2,149,278	0.97
	Total Indonesia	5,617,707	2.54				
				SWITZERLAND			
				43,133	Novartis AG - Reg	3,701,698	1.68
				543	SGS SA - Reg	1,546,813	0.70
				19,882	TE Connectivity Limited	2,566,965	1.16
					Total Switzerland	7,815,476	3.54

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

Threadneedle (Lux) - Global Equity Income

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
TAIWAN				UNITED STATES (continued)			
111,000	Eclat Textile Company Limited	1,867,304	0.85	33,369	Service Corp. International	1,703,487	0.77
62,000	MediaTek Inc.	2,105,554	0.95	15,364	Stanley Works	3,067,729	1.39
183,000	Taiwan Semiconductor Manufacturing Company Limited	3,764,784	1.71	8,748	United Parcel Service Inc.	1,487,073	0.67
	Total Taiwan	7,737,642	3.51	36,627	Valero Energy Corp.	2,622,493	1.19
				67,076	Wells Fargo & Company	2,620,659	1.19
				51,869	Xcel Energy Inc.	3,449,808	1.56
					Total United States	90,627,699	41.10
UNITED KINGDOM				Total Equities			
98,173	Anglo American plc	3,850,146	1.75			215,284,252	97.59
393,133	BAE Systems plc	2,739,148	1.24	Total Transferable securities and money market instruments admitted to an official exchange listing			
1,418,791	BT Group plc	3,030,219	1.37			215,284,252	97.59
93,936	Diageo plc	3,874,496	1.75	Undertakings for collective investments in transferable securities			
158,183	Glaxosmithkline plc	2,810,997	1.27	Funds			
41,445	Reckitt Benckiser Group plc	3,715,665	1.68	IRELAND			
21,081	Rio Tinto plc	1,614,243	0.73	3,270	BlackRock ICS US Dollar Liquidity Fund	3,270	0.00
54,536	Unilever plc	3,049,695	1.38			Total Ireland	3,270
	Total United Kingdom	24,684,609	11.17			Total Funds	3,270
							0.00
UNITED STATES				Total Undertakings for collective investments in transferable securities			
30,858	Allstate Corp.	3,545,584	1.61			3,270	0.00
26,506	American Electric Power Company Inc.	2,245,058	1.02	Total value of investments			
12,476	American Tower Corp.	2,982,513	1.35			215,287,522	97.59
16,715	Automatic Data Processing Inc.	3,150,277	1.43	(Total cost: USD 184,359,634)			
75,243	Bristol-Myers Squibb Company	4,750,090	2.16				
10,430	CME Group Inc.	2,130,119	0.97				
43,155	Coca Cola Company	2,274,700	1.03				
23,626	Crown Castle International Corp.	4,066,743	1.85				
47,372	Ebay Inc.	2,901,062	1.31				
99,243	Enterprise Products Partners LP	2,185,331	0.99				
26,994	Fidelity National Information Services Inc.	3,795,626	1.72				
99,947	General Motors Company	5,742,955	2.60				
21,081	IBM Corp.	2,809,254	1.27				
28,366	IntercontinentalExchange Inc.	3,167,915	1.43				
47,515	Las Vegas Sands Corp.	2,887,011	1.31				
5,975	Lockheed Martin Corp.	2,207,763	1.00				
27,523	Marsh & McLennan Companies Inc.	3,352,301	1.52				
32,961	Maxim Integrated Products Inc.	3,011,647	1.37				
35,456	Microsoft Corp.	8,359,461	3.79				
36,098	NextEra Energy Inc.	2,729,370	1.24				
14,284	PepsiCo Inc.	2,020,472	0.92				
29,222	Philip Morris International Inc.	2,593,160	1.18				
21,568	Quest Diagnostics Inc.	2,768,038	1.26				

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

Threadneedle (Lux) - Global Select

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CAYMAN ISLANDS				IRELAND			
8,510	Sea Limited	1,899,687	0.31	184,730	CRH plc	8,678,013	1.43
121,400	Tencent Holdings Limited	9,525,270	1.57	92,772	Medtronic Inc.	10,959,156	1.81
	Total Cayman Islands	11,424,957	1.88	41,333	Trane Technologies plc	6,843,091	1.13
				Total Ireland			
				26,480,260 4.37			
CHINA				JAPAN			
553,000	Ping An Insurance Group Company of China Limited	6,583,098	1.09	16,200	Keyence Corp.	7,369,897	1.22
	Total China	6,583,098	1.09	90,800	Rohm Company Limited	8,882,784	1.47
				160,400	Sekisui Chemical Company Limited	3,084,614	0.51
				55,200	Sony Corp.	5,792,251	0.96
				87,400	Yaskawa Electric Corp.	4,358,134	0.72
				Total Japan			
				29,487,680 4.88			
DENMARK				NETHERLANDS			
139,695	Novo-Nordisk A/S	9,487,101	1.56	28,879	Airbus SE	3,276,711	0.54
42,911	Orsted A/S	6,947,321	1.15	Total Netherlands			
238,313	Tryg A/S	5,633,991	0.93	3,276,711 0.54			
	Total Denmark	22,068,413	3.64	REPUBLIC OF KOREA (SOUTH)			
				230,759	Samsung Electronics Company Limited	16,597,162	2.73
				7,161	Samsung Sdi Company Limited	4,176,076	0.69
				Total Republic of Korea (South)			
				20,773,238 3.42			
FINLAND				SWITZERLAND			
141,317	UPM-Kymmene Oyj	5,087,333	0.84	66,515	Nestle SA - Reg	7,444,818	1.23
	Total Finland	5,087,333	0.84	22,610	Roche Holding AG	7,338,071	1.21
				70,825	TE Connectivity Limited	9,144,216	1.51
				Total Switzerland			
				23,927,105 3.95			
FRANCE				TAIWAN			
44,572	Essilor International SA	7,273,723	1.20	476,000	Taiwan Semiconductor Manufacturing Company Limited	9,792,552	1.62
25,208	Pernod-Ricard SA	4,741,795	0.78	Total Taiwan			
61,095	Schneider Electric SE	9,352,595	1.54	9,792,552 1.62			
	Total France	21,368,113	3.52	UNITED KINGDOM			
				175,666	Diageo plc	7,245,543	1.20
				115,424	Reckitt Benckiser Group plc	10,348,097	1.71
				Total United Kingdom			
				17,593,640 2.91			
GERMANY							
28,719	Adidas AG	8,985,166	1.48				
	Total Germany	8,985,166	1.48				
HONG KONG							
703,200	AIA Group Limited	8,529,416	1.40				
	Total Hong Kong	8,529,416	1.40				
INDIA							
284,012	HDFC Bank Limited	5,801,982	0.96				
	Total India	5,801,982	0.96				
INDONESIA							
15,584,100	Bank Rakyat Indonesia	4,721,047	0.78				
	Total Indonesia	4,721,047	0.78				

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

Threadneedle (Lux) - Global Select

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
UNITED STATES				IRELAND			
50,421	Abbott Laboratories	6,042,453	1.00	3,098,365	BlackRock ICS US Dollar Liquidity Fund	3,098,365	0.51
96,879	Activision Blizzard Inc.	9,009,747	1.49				
30,024	Adobe Systems Inc.	14,272,509	2.36		Total Ireland	3,098,365	0.51
16,660	Alphabet Inc. - A	34,361,583	5.67				
8,748	Amazon.com Inc.	27,067,012	4.47		Total Funds	3,098,365	0.51
27,190	American Tower Corp.	6,500,041	1.07		Total Undertakings for collective investments in transferable securities	3,098,365	0.51
9,968	Autodesk Inc.	2,762,631	0.46		Total value of investments	603,656,105	99.63
152,219	Centene Corp.	9,728,316	1.61				
45,115	CME Group Inc.	9,213,836	1.52				
216,876	Comcast Corp.	11,735,161	1.94		(Total cost: USD 443,244,354)		
14,097	Cooper Companies Inc.	5,414,517	0.89				
30,530	Ecolab Inc.	6,535,557	1.08				
70,823	Edwards Lifesciences Corp.	5,923,636	0.98				
58,599	Electronic Arts Inc.	7,932,547	1.31				
11,597	Equinix Inc.	7,881,206	1.30				
56,917	Facebook Inc. - A	16,763,764	2.77				
71,910	Fidelity National Information Services Inc.	10,111,265	1.67				
115,160	General Motors Company	6,617,094	1.09				
24,050	Intuit Inc.	9,212,593	1.52				
62,024	JPMorgan Chase & Company	9,441,914	1.56				
17,166	Lam Research Corp.	10,217,890	1.69				
39,768	Mastercard Inc. - A	14,159,396	2.33				
125,409	Microsoft Corp.	29,567,681	4.88				
110,837	NextEra Energy Inc.	8,380,386	1.38				
17,376	Nvidia Corp.	9,277,568	1.53				
15,635	Paypal Holdings Inc.	3,796,803	0.63				
15,871	S&P Global Inc.	5,600,400	0.92				
128,672	Service Corp. International	6,568,706	1.08				
32,126	Stryker Corp.	7,825,251	1.29				
10,140	Thermo Fisher Scientific Inc.	4,627,693	0.76				
86,588	T-Mobile USA Inc.	10,848,611	1.79				
45,477	Transunion	4,092,930	0.68				
106,904	Uber Technologies Inc.	5,827,337	0.96				
48,789	Union Pacific Corp.	10,753,583	1.77				
23,110	United Health Group Inc.	8,598,538	1.42				
50,204	Visa Inc. - A	10,629,693	1.76				
39,872	Walt Disney Company	7,357,181	1.21				
	Total United States	374,657,029	61.84				
	Total Equities	600,557,740	99.12				
	Total Transferable securities and money market instruments admitted to an official exchange listing	600,557,740	99.12				

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

Threadneedle (Lux) - Global Smaller Companies

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				ITALY			
659,095	Axalta Coating System Limited	16,588,131	0.79	119,918	Diasorin SpA	16,404,782	0.78
	Total Bermuda	16,588,131	0.79	458,894	GVS SpA	6,158,357	0.29
CANADA				JAPAN			
207,299	Cargojet Inc.	22,767,902	1.08	422,800	Asahi Intecc Company Limited	9,929,414	0.47
727,681	Ritchie Bros Auctioneers Inc.	36,250,935	1.73	108,500	Disco Corp.	29,031,759	1.38
	Total Canada	59,018,837	2.81	546,500	Giken Limited	20,998,077	1.01
DENMARK				729,388	Grace Technology Inc.	16,197,302	0.77
174,916	Simcorp A/S	18,474,121	0.88	2,206,600	Infomart Corp.	16,192,180	0.77
	Total Denmark	18,474,121	0.88	175,000	IR Japan Holdings Limited	18,015,995	0.85
FINLAND				193,700	Jtower Inc.	12,782,013	0.61
152,070	Revenio Group Oyj	7,694,742	0.36	169,400	Lasertec Corp.	18,939,514	0.90
	Total Finland	7,694,742	0.36	386,300	Menicon Company Limited	19,423,464	0.92
FRANCE				505,100	Milbon Company Limited	23,607,765	1.12
375,524	Lectra	10,589,777	0.50	633,772	Nihon M&A Center Inc.	14,605,908	0.69
128,949	Orpea	12,740,161	0.60	630,700	Raksul Inc.	25,058,862	1.19
150,354	Remy Cointreau	23,680,755	1.12	586,300	Shoei Company Limited	20,586,075	0.98
745,066	Verallia Sasu	22,910,780	1.09	546,400	Square Enix Holdings Company Limited	25,874,658	1.23
	Total France	69,921,473	3.31	476,500	Zuken Inc.	10,368,689	0.49
GERMANY				NETHERLANDS			
282,631	CompuGroup Medical SE & Company KgaA	20,363,564	0.97	195,161	IMCD Group NV	23,126,578	1.09
559,361	CTS Eventim AG	27,654,808	1.31		Total Netherlands	23,126,578	1.09
195,146	Dermapharm Holding SE	11,905,857	0.56	SPAIN			
391,283	Gerresheimer AG	33,141,670	1.57	922,952	Fluidra SA	22,473,881	1.07
41,715	Hypoport AG	18,855,180	0.89		Total Spain	22,473,881	1.07
239,001	Nemetschek SE	13,001,654	0.62	SWEDEN			
82,859	Stratec Biomedical AG	9,545,357	0.45	629,056	Avanza Bank Holding AB	16,665,557	0.79
	Total Germany	134,468,090	6.37	267,209	Karnov Group AB	1,361,577	0.06
ICELAND				SWITZERLAND			
1,886,900	Marel HF	11,019,496	0.52	3,668	Belimo Holding AG - Reg	25,334,664	1.20
	Total Iceland	11,019,496	0.52	17,471	Inficon Holding AG	15,684,095	0.74
INDIA				1,772,764	SIG Combibloc Group AG	35,034,308	1.66
352,395	HDFC Asset Management Company Limited	11,970,325	0.57	53,910	Tecan Group AG - Reg	20,440,439	0.97
	Total India	11,970,325	0.57	158,677	Vat Group AG	37,986,075	1.80
				Total Switzerland			
						134,479,581	6.37

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

Threadneedle (Lux) - Global Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
UNITED KINGDOM				UNITED STATES (continued)			
1,865,440	Abcam plc	30,461,011	1.45	406,569	Simpson Manufacturing Company Inc.	35,883,096	1.70
1,600,731	Big Yellow Group plc	20,952,176	0.99			23,247,545	1.10
201,428	Games Workshop Group plc	23,563,134	1.12	160,026	SiteOne Landscape Supply Inc.	16,587,753	0.79
526,602	Genus plc	30,031,424	1.42	197,724	SiTime Corp.	32,379,809	1.54
284,979	Renishaw plc	21,444,049	1.02	383,204	Sps Commerce Inc.	16,635,499	0.78
1,711,387	RWS Holdings plc	12,234,928	0.58	281,522	TechTarget Inc.	27,226,818	1.30
1,464,823	St James's Place plc	21,907,382	1.04	671,275	Terminix Global Holdings Inc.	18,006,459	0.85
1,917,606	Watches of Switzerland Group plc	14,879,788	0.71	81,162	Watsco Inc.	15,764,115	0.75
	Total United Kingdom	175,473,892	8.33	1,597,831	WillScot Mobile Mini Holdings Corp.	37,726,377	1.78
				385,862	Workiva Inc.	28,976,585	1.37
					Total United States	1,075,739,223	51.00
UNITED STATES				Total Equities			
333,779	Aaon Inc.	19,882,471	0.94			2,082,650,318	98.77
436,667	Advanced Drainage Systems	38,413,172	1.82	Total Transferable securities and money market instruments admitted to an official exchange listing			
761,469	Altair Engineering Inc.	40,538,683	1.93			2,082,650,318	98.77
469,549	Armstrong World Industries Inc.	35,992,230	1.71	Undertakings for collective investments in transferable securities			
308,731	Aspen Technology Inc.	37,912,996	1.80	Funds			
315,471	Blackline Inc.	29,096,449	1.38	IRELAND			
636,898	Bruker Corp.	34,833,493	1.65	29,057,266	BlackRock ICS US Dollar Liquidity Fund	24,723,276	1.17
285,618	Cardlytics Inc.	26,658,976	1.26			24,723,276	1.17
618,300	Casella Waste Systems Inc. - A	33,442,807	1.58	Total Ireland			
466,827	Certara Inc.	10,843,510	0.51			24,723,276	1.17
172,552	Conmed Corp.	19,172,608	0.91	Total Funds			
375,390	Dermtech Inc.	16,222,291	0.77			24,723,276	1.17
676,912	Duck Creek Technologies Inc.	25,998,305	1.23	Total Undertakings for collective investments in transferable securities			
537,957	Envestnet Inc.	33,061,035	1.57			24,723,276	1.17
910,003	Evo Payments Inc.	21,307,992	1.01	Total value of investments			
398,386	Exponent Inc.	33,032,175	1.57			2,107,373,594	99.94
211,993	Floor & Decor Holdings Inc. - A	17,222,065	0.81	(Total cost: EUR 1,814,307,143)			
104,447	Freshpet Inc.	14,113,186	0.67				
314,210	Graco Inc.	19,147,214	0.91				
711,399	Grocery Outlet Holding Corp.	22,329,200	1.06				
447,761	Hamilton Lane Inc.	33,739,228	1.61				
736,814	Hayward Holdings Inc.	10,582,337	0.50				
288,667	Impinj Inc.	13,967,917	0.66				
585,508	Inter Parfums Inc.	35,335,729	1.68				
674,163	Leslie's Inc.	14,047,692	0.67				
947,314	Levi Strauss & Company	19,271,912	0.91				
202,145	Live Oak Bancshares Inc.	11,779,895	0.56				
277,691	MSA Safety Inc.	35,445,592	1.68				
120,178	Novanta Inc.	13,486,154	0.64				
269,004	Power Integrations Inc.	18,649,235	0.88				
981,332	Ranpak Holdings Corp.	16,749,358	0.79				
192,283	Schrodinger Inc./United States	12,481,298	0.59				
492,928	Service Corp. International	21,410,682	1.02				
532,221	Shift4 Payments Inc.	37,137,280	1.76				

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

Threadneedle (Lux) - American Smaller Companies

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BAHAMAS				UNITED STATES (continued)			
356,800	OneSpaWorld Holdings Limited	3,799,920	1.20	276,572	Livent Corp.	4,790,227	1.51
	Total Bahamas	3,799,920	1.20	145,948	Luminex Corp.	4,655,741	1.47
BERMUDA				48,921	Lyft Inc. - A	3,090,829	0.97
93,155	Axalta Coating System Limited	2,755,525	0.87	176,330	Matthews International Corp. - A	6,973,852	2.20
138,113	Essent Group Limited	6,558,986	2.07	43,158	Medpace Holdings Inc.	7,080,069	2.23
	Total Bermuda	9,314,511	2.94	13,217	Mirati Therapeutics Inc.	2,264,072	0.71
CANADA				152,642	Moelis & Company - A	8,376,993	2.64
77,924	Canada Goose Holdings Inc.	3,058,517	0.96	24,636	MSA Safety Inc.	3,695,893	1.17
102,106	Gildan Activewear Inc.	3,130,570	0.99	131,523	Natus Medical Inc.	3,368,304	1.06
46,574	Masonite International Corp.	5,367,188	1.69	3,061,163	Newpark Resources	9,612,052	3.03
46,547	Ritchie Bros Auctioneers Inc.	2,725,327	0.86	21,946	Novavax Inc.	3,979,029	1.26
	Total Canada	14,281,602	4.50	136,718	QTS Realty Trust Inc. - A	8,481,985	2.68
UNITED STATES				198,302	Quanex Building Products Corp.	5,201,461	1.64
55,597	Acushnet Holdings Corp.	2,297,824	0.72	38,659	Quanterix Corp.	2,260,392	0.71
30,327	Agco Corp.	4,356,474	1.37	237,308	Qurate Retail Inc.	2,790,742	0.88
93,806	Array Technologies Inc.	2,797,295	0.88	6,455	Qurate Retail Inc.	656,151	0.21
181,100	Avaya Holdings Corp.	5,076,233	1.61	118,998	Regis Corp.	1,494,615	0.47
200,918	Avista Corp.	9,593,835	3.03	52,731	Renewable Energy Group Inc.	3,482,355	1.10
123,165	BellRing Brands Inc.	2,907,926	0.92	54,924	Sage Therapeutics Inc.	4,111,061	1.30
9,808	Beyond Meat Inc.	1,276,217	0.40	236,356	Schnitzer Steel Industries Inc.	9,877,317	3.12
15,763	Bill.com Holdings Inc.	2,293,517	0.72	21,384	SiTime Corp.	2,108,462	0.67
76,418	Bloom Energy Corp.	2,067,107	0.65	172,742	Sunpower Corp.	5,778,220	1.82
229,426	Carriage SE	8,073,500	2.54	76,906	TechTarget Inc.	5,341,121	1.69
102,433	Cohu Inc.	4,285,797	1.35	93,042	Teradata Corp.	3,585,839	1.13
66,933	Conmed Corp.	8,740,781	2.76	9,174	Topbuild Corp.	1,921,311	0.61
15,753	Curtiss-Wright Corp.	1,868,306	0.59	171,708	Under Armour Inc.	3,805,049	1.20
163,147	Elf Beauty Inc.	4,377,234	1.38	338,151	Virtu Financial Inc.	10,499,588	3.31
57,263	Envestnet Inc.	4,136,106	1.31	127,848	Vishay Intertechnology Inc.	3,078,580	0.97
272,471	Evo Payments Inc.	7,498,402	2.36	110,676	Voya Financial Inc.	7,043,421	2.22
21,022	Fti Consulting Inc.	2,945,392	0.93	127,236	Wendy's Company	2,577,801	0.81
137,316	Houlihan Lokey Inc.	9,132,887	2.88	238,030	WillScot Mobile Mini Holdings Corp.	6,605,333	2.08
23,299	Icf International Inc.	2,036,333	0.64	55,092	Wingstop Inc.	7,006,050	2.21
119,334	Impinj Inc.	6,786,525	2.14		Total United States	277,562,691	87.55
35,794	Insmed Inc.	1,219,144	0.38		Total Equities	304,958,724	96.19
52,253	Integer Holdings Corp.	4,812,501	1.52		Total Transferable securities and money market instruments admitted to an official exchange listing	304,958,724	96.19
35,776	ITT Inc.	3,252,396	1.03				
169,891	KBR Inc.	6,522,115	2.06				
608,629	Kindred Biosciences Inc.	3,024,886	0.95				
106,456	Kontoor Brands Inc.	5,166,310	1.63				
9,391	Lithia Motors Inc.	3,663,335	1.16				
25,703	Live Oak Bancshares Inc.	1,760,398	0.56				

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

Threadneedle (Lux) - American Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
4,513,342	BlackRock ICS US Dollar Liquidity Fund	4,513,342	1.42
	Total Ireland	4,513,342	1.42
	Total Funds	4,513,342	1.42
	Total Undertakings for collective investments in transferable securities	4,513,342	1.42
	Total value of investments	309,472,066	97.61
(Total cost: USD 229,390,129)			

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

Threadneedle (Lux) - Asia Contrarian Equity

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
TAIWAN (continued)			
515,000	Taiwan Union Technology Corp.	2,156,880	1.15
302,000	Yageo Corp.	5,853,059	3.10
	Total Taiwan	31,698,240	16.85
THAILAND			
4,809,500	Thai Beverage plc	2,648,876	1.41
	Total Thailand	2,648,876	1.41
	Total Equities	186,255,431	99.02
	Total Transferable securities and money market instruments admitted to an official exchange listing	186,255,431	99.02
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
17,794	BlackRock ICS US Dollar Liquidity Fund	17,794	0.01
	Total Ireland	17,794	0.01
	Total Funds	17,794	0.01
	Total Undertakings for collective investments in transferable securities	17,794	0.01
	Total value of investments	186,273,225	99.03
(Total cost: USD 132,818,340)			

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

Threadneedle (Lux) - Asia Equities

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				HONG KONG (continued)			
234,459	Amcor plc	2,748,280	0.80	692,000	Galaxy Entertainment Group Limited	6,230,643	1.81
171,866	Aristocrat Leisure Limited	4,496,475	1.31	132,137	Hong Kong Exchanges and Clearing Limited	7,774,086	2.26
404,076	Australia & New Zealand Banking Group Limited	8,672,802	2.52	426,000	Hua Hong Semiconductor Limited	2,320,555	0.67
96,446	BHP Group Limited	3,327,652	0.97	290,000	Sun Hung Kai Properties Limited	4,394,122	1.28
18,434	CSL Limited	3,715,754	1.08	289,161	Techtronic Industries Company	4,946,752	1.44
335,027	Fortescue Metals Group Limited	5,100,914	1.49		Total Hong Kong	39,763,002	11.56
278,841	Lendlease Group	2,743,940	0.80				
70,787	Macquarie Group Limited	8,239,817	2.40				
98,883	Oz Minerals Limited	1,720,177	0.50				
	Total Australia	40,765,811	11.87				
CAYMAN ISLANDS				INDIA			
95,129	Alibaba Group Holding Limited	21,568,598	6.27	440,837	Bharti Airtel Limited	3,118,971	0.91
672,000	China Mengniu Dairy Company Limited	3,846,432	1.12	111,436	Godrej Consumer Products Limited	1,112,067	0.32
798,816	China Resources Land Limited	3,868,481	1.12	336,486	HDFC Bank Limited	6,873,955	2.00
25,311	Kuaishou Technology	879,026	0.26	524,081	Petronet Lng Limited	1,610,259	0.47
127,683	Meituan Dianping - B	4,897,444	1.42	286,941	Reliance Industries Limited	7,861,150	2.29
1,108,800	Sands China Limited	5,540,807	1.61	340,149	Tech Mahindra Limited	4,612,441	1.34
16,044	Sea Limited	3,581,502	1.04		Total India	25,188,843	7.33
310,300	Tencent Holdings Limited	24,346,716	7.07				
265,500	Wuxi Biologics Cayman Inc.	3,324,522	0.97		INDONESIA		
49,074	XPeng Inc.	1,791,692	0.52	15,599,200	Bank Rakyat Indonesia	4,725,622	1.37
	Total Cayman Islands	73,645,220	21.40	1,419,900	Indocement Tunggak Prakarsa Tbk Pt	1,195,117	0.35
					Total Indonesia	5,920,739	1.72
CHINA				PHILIPPINES			
359,500	Anhui Conch Cement Company Limited	2,337,485	0.67	2,176,890	Ayala Land Inc.	1,540,613	0.45
942,500	China Merchants Bank Company Limited - H	7,195,001	2.09	1,329,105	Metropolitan Bank & Trust	1,215,830	0.35
304,400	Gree Electric Appliances Inc. - A	2,908,898	0.85		Total Philippines	2,756,443	0.80
79,877	JD.com Inc. - ADR	6,736,027	1.96				
232,420	New Oriental Education & Technology Group Inc. - ADR	3,253,880	0.95		REPUBLIC OF KOREA (SOUTH)		
665,000	Ping An Insurance Group Company of China Limited	7,916,384	2.30	213,261	Hanon Systems	3,325,883	0.97
87,777	Wuliangye Yibin Company Limited - A	3,585,085	1.04	11,216	Kakao Corp.	4,935,352	1.43
	Total China	33,932,760	9.86	48,824	Kia Motors Corp.	3,576,339	1.04
				5,650	LG Chem Limited P.P. 144A	4,018,788	1.17
				16,841	Posco	4,761,773	1.38
				34,342	Samsung Electro-Mechanics Company Limited	5,689,546	1.65
				313,405	Samsung Electronics Company Limited	22,541,412	6.55
				6,761	Samsung Sdi Company Limited	3,942,808	1.15
				54,190	SK hynix Inc.	6,344,331	1.84
					Total Republic of Korea (South)	59,136,232	17.18
HONG KONG							
889,000	AIA Group Limited	10,783,065	3.14				
260,100	ASM Pacific Technology Limited	3,313,779	0.96				

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

Threadneedle (Lux) - Asia Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
SINGAPORE			
420,300	United Overseas Bank Limited	8,080,044	2.35
	Total Singapore	8,080,044	2.35
TAIWAN			
533,000	Chroma ATE Inc.	3,521,190	1.02
430,000	Delta Electronics Inc.	4,340,220	1.26
1,352,000	Hon Hai Precision Industry Company Limited	5,875,560	1.72
220,000	MediaTek Inc.	7,471,319	2.17
1,368,000	Taiwan Semiconductor Manufacturing Company Limited	28,143,303	8.19
	Total Taiwan	49,351,592	14.36
	Total Equities	338,540,686	98.43
	Total Transferable securities and money market instruments admitted to an official exchange listing	338,540,686	98.43
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
2,532,112	BlackRock ICS US Dollar Liquidity Fund	2,532,112	0.74
	Total Ireland	2,532,112	0.74
	Total Funds	2,532,112	0.74
	Total Undertakings for collective investments in transferable securities	2,532,112	0.74
	Total value of investments	341,072,798	99.17
(Total cost: USD 230,727,469)			

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

Threadneedle (Lux) - US Contrarian Core Equities

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				UNITED STATES (continued)			
53,966	Marvell Technology Group Limited	2,643,255	0.55	9,375	BlackRock Inc.	7,068,375	1.46
	Total Bermuda	2,643,255	0.55	116,551	Carrier Global Corp.	4,920,783	1.02
CANADA				62,343	Chevron Corp.	6,532,922	1.36
113,564	Canadian Natural Resources Limited	3,505,721	0.72	16,029	Cigna Corp.	3,874,851	0.80
	Total Canada	3,505,721	0.72	62,123	Cisco Systems Inc.	3,212,380	0.66
IRELAND				75,036	Citigroup Inc.	5,458,869	1.13
21,275	Aon plc	4,895,590	1.01	252,934	Comcast Corp.	13,686,259	2.82
69,324	Medtronic Inc.	8,189,244	1.69	91,322	Corteva Inc.	4,257,432	0.88
	Total Ireland	13,084,834	2.70	46,442	CVS Health Corp.	3,493,832	0.72
NETHERLANDS				20,925	Darden Restaurants Inc.	2,971,350	0.61
13,083	NXP Semiconductor NV	2,634,131	0.54	60,995	Dentsply Sirona Inc.	3,892,091	0.80
	Total Netherlands	2,634,131	0.54	37,812	Dollar Tree Inc.	4,327,962	0.89
SWITZERLAND				118,838	Ebay Inc.	7,277,639	1.50
72,907	TE Connectivity Limited	9,413,022	1.94	25,473	Eli Lilly & Company	4,758,866	0.98
	Total Switzerland	9,413,022	1.94	60,241	EOG Resources Inc.	4,369,280	0.90
UNITED STATES				34,993	Facebook Inc. - A	10,306,489	2.13
39,368	Abbott Laboratories	4,717,861	0.97	35,782	Fidelity National Information Services Inc.	5,031,307	1.04
72,924	Activision Blizzard Inc.	6,781,933	1.40	53,711	Fiserv Inc.	6,393,757	1.32
11,390	Adobe Systems Inc.	5,414,464	1.12	24,894	Honeywell International Inc.	5,403,741	1.12
146,117	AES Corp.	3,917,397	0.81	46,171	International Flavors & Fragrances Inc.	6,445,934	1.34
7,619	Air Products & Chemicals Inc.	2,143,529	0.44	13,482	Intuit Inc.	5,164,415	1.07
4,592	Alphabet Inc. - A	9,471,092	1.96	58,707	Johnson & Johnson	9,648,495	2.00
5,203	Alphabet Inc. - C	10,763,082	2.22	47,990	JPMorgan Chase & Company	7,305,518	1.51
6,990	Amazon.com Inc.	21,627,620	4.46	7,005	Lam Research Corp.	4,169,656	0.86
59,290	American Electric Power Company Inc.	5,021,863	1.04	50,283	Lowe's Companies Inc.	9,562,820	1.98
45,598	American Express Company	6,449,381	1.33	34,594	Mastercard Inc. - A	12,317,194	2.54
31,071	American Tower Corp.	7,427,833	1.53	17,276	McDonald's Corp.	3,872,243	0.80
8,597	Anthem Inc.	3,085,893	0.64	118,324	Microsoft Corp.	27,897,250	5.75
205,842	Apple Inc.	25,143,600	5.19	70,135	Mondelez International Inc.	4,105,002	0.85
15,928	Autodesk Inc.	4,414,445	0.91	72,993	Morgan Stanley	5,668,636	1.17
1,995	Autozone Inc.	2,801,579	0.58	66,103	Newmont Mining Corp.	3,984,028	0.82
215,130	Bank of America Corp.	8,323,379	1.71	32,553	Nutrien Limited	1,754,281	0.36
28,507	Baxter International Inc.	2,404,280	0.50	8,385	Nvidia Corp.	4,477,003	0.93
38,460	Berkshire Hathaway Inc.	9,825,376	2.03	14,737	Palo Alto Networks Inc.	4,746,199	0.98
32,217	BioMarin Pharmaceuticals Inc.	2,432,706	0.50	21,854	Paypal Holdings Inc.	5,307,025	1.10
				75,614	Philip Morris International Inc.	6,709,986	1.39
				174,261	Raytheon Technologies Corp.	13,465,147	2.78
				2,582	Sherwin-Williams Company	1,905,542	0.39
				32,920	Stanley Works	6,573,136	1.36
				59,771	State Street Corp.	5,021,362	1.04
				6,167	Stryker Corp.	1,502,158	0.31
				63,640	Sysco Corp.	5,011,013	1.03
				89,849	Tapestry Inc.	3,702,677	0.76
				50,932	T-Mobile USA Inc.	6,381,270	1.32

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

Threadneedle (Lux) - US Contrarian Core Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
113,994	Uber Technologies Inc.	6,213,813	1.28
3,383	Ulta Salon, Cosmetics & Fragrance	1,045,922	0.22
59,713	Under Armour Inc.	1,323,240	0.27
38,453	Union Pacific Corp.	8,475,426	1.75
16,738	Vertex Pharmaceuticals Inc.	3,596,828	0.75
35,346	Walt Disney Company	6,522,044	1.35
64,277	Western Digital Corp.	4,290,490	0.89
	Total United States	447,571,251	92.43
	Total Equities	478,852,214	98.88
	Total Transferable securities and money market instruments admitted to an official exchange listing	478,852,214	98.88
	Total value of investments	478,852,214	98.88
	(Total cost: USD 321,813,491)		

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

Threadneedle (Lux) - US Disciplined Core Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
1,032	VeriSign Inc.	205,120	0.77
4,280	Verizon Communications Inc.	248,882	0.94
674	Vertex Pharmaceuticals Inc.	144,835	0.54
11,235	Weyerhaeuser Company	399,966	1.51
	Total United States	25,788,679	97.12
	Total Equities	26,242,866	98.83
	Total Transferable securities and money market instruments admitted to an official exchange listing	26,242,866	98.83
	Total value of investments	26,242,866	98.83
(Total cost: USD 25,033,120)			

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

Threadneedle (Lux) - Pan European ESG Equities*

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
DENMARK				ITALY			
33,367	DSV Panalpina A/S	5,583,418	1.44	666,418	Enel SpA	5,659,888	1.46
133,294	Novo-Nordisk A/S	7,702,196	1.99	408,276	Nexi SpA	6,075,147	1.57
37,830	Orsted A/S	5,211,183	1.35	720,992	UniCredit SpA	6,498,301	1.68
248,635	Tryg A/S	5,001,289	1.29				
	Total Denmark	23,498,086	6.07		Total Italy	18,233,336	4.71
FINLAND				NETHERLANDS			
133,384	Neste Oil Oyj	6,036,960	1.56	33,867	ASML Holding NV	17,509,238	4.53
	Total Finland	6,036,960	1.56	29,048	IMCD Group NV	3,442,188	0.89
FRANCE				813,904	ING Groep NV	8,490,648	2.21
405,687	AXA SA	9,284,147	2.41	115,184	Philips NV	5,606,581	1.45
160,449	BNP Paribas	8,324,094	2.15	48,945	Prosus NV	4,639,986	1.20
17,062	Dassault Systemes SA	3,112,109	0.81	129,153	STMicroelectronics NV	4,200,056	1.09
6,634	Kering	3,904,772	1.01		Total Netherlands	43,888,697	11.37
28,644	L'Oreal SA	9,360,859	2.42	NORWAY			
20,367	Louis Vuitton Moet Hennessy SE	11,570,492	2.99	378,753	DNB Bank ASA	6,870,782	1.78
72,906	Publicis Groupe SA	3,794,028	0.98		Total Norway	6,870,782	1.78
36,607	Schneider Electric SE	4,768,062	1.23	SWEDEN			
37,796	Teleperformance	11,746,997	3.04	112,743	Atlas Copco AB - A	5,850,530	1.51
76,399	Worldline SA	5,457,944	1.41	427,471	Sandvik AB	9,956,296	2.57
	Total France	71,323,504	18.45		Total Sweden	15,806,826	4.08
GERMANY				SWITZERLAND			
14,420	Adidas AG	3,838,604	0.99	9,687	Lonza Group AG - Reg	4,627,480	1.20
43,340	Allianz SE - Reg	9,406,947	2.44	83,068	Nestle SA - Reg	7,910,784	2.05
99,886	Brenntag AG	7,271,701	1.88	3,563	Partners Group Holding AG - Reg	3,887,904	1.01
69,147	Daimler AG - Reg	5,255,863	1.36	27,426	Roche Holding AG	7,573,473	1.96
212,573	Infineon Technologies AG	7,685,577	1.99	196,660	SIG Combibloc Group AG	3,886,500	1.01
60,070	Knorr-Bremse AG	6,392,649	1.65	48,043	Sika AG	11,726,984	3.03
85,527	Puma AG Rudolf Dassler Sport	7,144,926	1.85		Total Switzerland	39,613,125	10.26
38,612	Volkswagen AG Pfd	9,212,824	2.38	UNITED KINGDOM			
55,087	Vonovia SE	3,068,346	0.79	612,767	3i Group plc	8,297,531	2.14
	Total Germany	59,277,437	15.33	162,136	Ashtead Group plc	8,235,733	2.13
IRELAND				106,266	AstraZeneca plc	9,040,417	2.35
227,928	CRH plc	9,073,219	2.34	35,335	Linde plc	8,441,532	2.18
103,557	Kingspan Group plc	7,487,171	1.94	274,395	Persimmon plc	9,470,206	2.45
	Total Ireland	16,560,390	4.28	161,197	Rio Tinto plc	10,502,335	2.72

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

Threadneedle (Lux) - Pan European ESG Equities*

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED KINGDOM (continued)			
511,728	St James's Place plc	7,653,226	1.98
6,481,804	Vodafone Group plc	10,034,847	2.60
204,460	Whitbread plc	8,223,025	2.13
	Total United Kingdom	79,898,852	20.68
	Total Equities	381,007,995	98.57
	Total Transferable securities and money market instruments admitted to an official exchange listing	381,007,995	98.57
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
20,514	BlackRock ICS Euro Liquidity Fund Premier	2,028,494	0.52
	Total Ireland	2,028,494	0.52
	Total Funds	2,028,494	0.52
	Total Undertakings for collective investments in transferable securities	2,028,494	0.52
	Total value of investments	383,036,489	99.09
	(Total cost: EUR 311,467,986)		

*See note 1.

Threadneedle (Lux) - Pan European Equity Dividend

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				ITALY			
8,483	Aedifica	829,637	1.14	234,212	Enel SpA	1,989,162	2.75
16,112	Melexis NV	1,454,108	2.01	169,920	Infrastrutture Wireless Italiane SpA	1,614,240	2.23
	Total Belgium	2,283,745	3.15	101,631	Nexi SpA	1,512,269	2.09
DENMARK				Total Italy			
156,287	Tryg A/S	3,143,711	4.33			5,115,671	7.07
	Total Denmark	3,143,711	4.33	JERSEY - CHANNEL ISLANDS			
FINLAND				159,988 WPP plc			
24,333	Neste Oil Oyj	1,101,312	1.52	Total Jersey - Channel Islands			
	Total Finland	1,101,312	1.52			1,728,997	2.39
FRANCE				NETHERLANDS			
7,050	Air Liquide SA	982,065	1.36	5,949	ASM International NV	1,475,352	2.03
105,824	AXA SA	2,421,782	3.33	7,071	Koninklijke DSM NV	1,020,345	1.41
24,990	Edenred	1,113,055	1.54	43,080	Philips NV	2,096,919	2.89
3,016	Louis Vuitton Moet Hennessy SE	1,713,390	2.37	Total Netherlands			
43,408	Nexity SA	1,826,609	2.52			4,592,616	6.33
6,278	Pernod-Ricard SA	1,004,794	1.39	SPAIN			
9,708	Schneider Electric SE	1,264,467	1.74	165,017	Iberdrola SA	1,812,712	2.50
30,693	Total SA	1,220,814	1.68	54,893	Inditex SA	1,542,493	2.13
48,048	Verallia Sasu	1,477,476	2.04	Total Spain			
17,893	Vinci SA	1,563,132	2.16			3,355,205	4.63
	Total France	14,587,584	20.13	SWEDEN			
GERMANY				22,592 Atlas Copco AB			
4,441	Adidas AG	1,182,194	1.63	63,515	Sandvik AB	1,479,338	2.04
26,112	Brenntag AG	1,900,954	2.62	93,497	Volvo AB - B	2,016,110	2.78
56,465	DWS Group GmbH & Co KGaA	2,082,146	2.87	Total Sweden			
11,162	Siemens AG - Reg	1,562,680	2.16			4,497,775	6.20
25,500	Siemens Healthineers AG	1,178,100	1.63	SWITZERLAND			
5,962	Volkswagen AG Pfd	1,422,533	1.96	8,503	Nestle SA - Reg	809,763	1.12
18,297	Vonovia SE	1,019,143	1.41	295	Partners Group Holding AG - Reg	321,901	0.44
	Total Germany	10,347,750	14.28	3,160	Vat Group AG	756,480	1.04
IRELAND				Total Switzerland			
40,951	CRH plc	1,630,153	2.25			1,888,144	2.60
13,065	Medtronic Inc.	1,313,170	1.81	UNITED KINGDOM			
	Total Ireland	2,943,323	4.06	157,315	3i Group plc	2,130,216	2.94
				14,994	AstraZeneca plc	1,275,591	1.76
				79,780	Glaxosmithkline plc	1,206,274	1.66
				516,632	lbstock plc	1,335,471	1.84
				16,519	London Stock Exchange Group plc	1,345,796	1.86

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

Threadneedle (Lux) - Pan European Equity Dividend

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED KINGDOM (continued)			
296,305	M&G plc	721,412	1.00
40,581	Persimmon plc	1,400,574	1.93
21,859	Rio Tinto plc	1,424,161	1.97
98,234	St James's Place plc	1,469,153	2.03
1,300,182	Vodafone Group plc	2,012,885	2.78
	Total United Kingdom	14,321,533	19.77
Total Equities		69,907,366	96.46
Total Transferable securities and money market instruments admitted to an official exchange listing		69,907,366	96.46
Total value of investments		69,907,366	96.46
(Total cost: EUR 61,356,169)			

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

Threadneedle (Lux) - Pan European Small Cap Opportunities

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRIA				ICELAND			
46,972	Do & Company AG	3,231,674	0.33	2,174,699	Marel HF	12,700,242	1.31
	Total Austria	3,231,674	0.33		Total Iceland	12,700,242	1.31
BELGIUM				IRELAND			
265,067	Barco NV	5,303,991	0.55	2,302,312	Dalata Hotel Group Limited	9,727,268	1.01
698,448	Fagron	13,221,621	1.36	1,753,992	Irish Continental Group plc	7,761,415	0.80
176,772	Melexis NV	15,953,673	1.65		Total Ireland	17,488,683	1.81
	Total Belgium	34,479,285	3.56				
DENMARK				ISLE OF MAN			
139,229	Simcorp A/S	14,704,963	1.52	3,472,343	Strix Group plc	10,985,436	1.14
	Total Denmark	14,704,963	1.52		Total Isle of Man	10,985,436	1.14
FINLAND				ITALY			
344,720	Huhtamaki Oyj	13,292,403	1.37	711,244	Carel Industries SpA	12,347,196	1.28
116,980	Revenio Group Oyj	5,919,188	0.61	39,232	Diasorin SpA	5,366,938	0.55
348,236	Tikkurila Oyj	11,787,789	1.22	430,788	GVS SpA	5,781,175	0.60
239,959	Vaisala Oyj	7,642,694	0.79	640,332	Infrastrutture Wireless Italiane SpA	6,083,154	0.63
	Total Finland	38,642,074	3.99	437,413	Marr SpA	8,022,154	0.83
					Total Italy	37,600,617	3.89
FRANCE				JERSEY - CHANNEL ISLANDS			
1,037,137	Elis SA	14,436,947	1.49	1,813,805	JTC plc	13,158,760	1.36
673,009	Korian-Medica	19,934,527	2.06		Total Jersey - Channel Islands	13,158,760	1.36
416,210	Lectra	11,737,122	1.21				
83,683	Orpea	8,267,880	0.85				
42,033	Remy Cointreau	6,620,198	0.68				
450,045	Verallia Sasu	13,838,884	1.43				
	Total France	74,835,558	7.72				
GERMANY				LUXEMBOURG			
375,986	Cancom AG	18,475,952	1.91	634,521	Global Fashion Group SA	7,100,290	0.73
282,981	CompuGroup Medical SE & Company KgaA	20,388,781	2.10	265,132	Solutions 30 SE	2,874,031	0.30
383,645	CTS Eventim AG	18,967,409	1.96		Total Luxembourg	9,974,321	1.03
99,505	Dermapharm Holding SE	6,070,800	0.63				
149,690	Gerresheimer AG	12,678,743	1.31				
90,825	Grenkeleasing AG	2,933,648	0.30				
20,758	Hypoport AG	9,382,616	0.97				
122,463	Nemetschek SE	6,661,987	0.69				
287,961	Norma Group	11,662,421	1.21				
267,537	Stabilus GmbH	16,052,219	1.66				
91,160	Stratec Biomedical AG	10,501,632	1.09				
284,978	TeamViewer AG	10,381,749	1.07				
48,298	Varta AG	6,061,399	0.63				
	Total Germany	150,219,356	15.53				
				NETHERLANDS			
				115,544	IMCD Group NV	13,691,964	1.41
				39,385	Shop Apotheke Europe NV	7,325,610	0.76
					Total Netherlands	21,017,574	2.17
				NORWAY			
				1,113,514	Link Mobility Group Holdinging ASA	4,605,985	0.48
					Total Norway	4,605,985	0.48

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

Threadneedle (Lux) - Pan European Smaller Companies

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRIA				GERMANY (continued)			
105,306	Do & Company AG	7,245,053	0.37	164,613	Grenkeleasing AG	5,317,000	0.27
	Total Austria	7,245,053	0.37	36,208	Hypoport AG	16,366,016	0.83
BELGIUM				149,368	Nemetschek SE	8,125,619	0.41
461,593	Barco NV	9,236,476	0.47	485,189	Norma Group	19,650,155	0.99
100,645	Melexis NV	9,083,211	0.46	227,696	Puma AG Rudolf Dassler Sport	19,021,724	0.96
460,716	Umicore SA	20,838,185	1.05	73,328	Sartorius AG	31,179,066	1.57
	Total Belgium	39,157,872	1.98	369,859	Stabilus GmbH	22,191,540	1.12
DENMARK				194,617	Stratec Biomedical AG	22,419,878	1.13
318,986	Simcorp A/S	33,690,376	1.71	539,006	TeamViewer AG	19,635,989	0.99
1,178,666	Tryg A/S	23,708,845	1.20	82,379	Varta AG	10,338,565	0.52
	Total Denmark	57,399,221	2.91		Total Germany	348,049,129	17.58
FINLAND				ICELAND			
707,800	Huhtamaki Oyj	27,292,767	1.37	4,222,197	Marel HF	24,657,630	1.25
205,512	Revenio Group Oyj	10,398,907	0.53		Total Iceland	24,657,630	1.25
	Total Finland	37,691,674	1.90	IRELAND			
FRANCE				5,300,341	Dalata Hotel Group Limited	22,393,941	1.13
1,007,580	Bureau Veritas SA	24,453,967	1.23	4,153,766	Irish Continental Group plc	18,380,415	0.93
302,160	Edenred	13,458,206	0.68	141,093	Kingspan Group plc	10,201,024	0.52
1,989,964	Elis SA	27,700,298	1.41		Total Ireland	50,975,380	2.58
1,009,814	Korian-Medica	29,910,691	1.51	ITALY			
185,006	Nexity SA	7,785,052	0.39	190,157	Diasorin SpA	26,013,478	1.31
289,991	Orpea	28,651,111	1.45	2,369,020	Fincobank Banca Fineco SpA	33,059,674	1.67
90,811	Remy Cointreau	14,302,733	0.73	1,068,592	GVS SpA	14,340,505	0.72
108,748	SEB SA	16,355,699	0.83	2,475,294	Infrastrutture Wireless Italiane SpA	23,515,293	1.19
47,775	Teleperformance	14,848,470	0.75	876,611	Marr SpA	16,077,046	0.81
214,521	Ubisoft Entertainment SA	13,918,122	0.70	1,277,251	Nexi SpA	19,005,495	0.96
772,398	Verallia Sasu	23,751,239	1.20		Total Italy	132,011,491	6.66
131,916	Worldline SA	9,424,079	0.48	JERSEY - CHANNEL ISLANDS			
	Total France	224,559,667	11.36	1,955,009	Sanne Group plc	15,032,319	0.76
GERMANY					Total Jersey - Channel Islands	15,032,319	0.76
260,258	Brenntag AG	18,946,782	0.96	LUXEMBOURG			
680,492	Cancom AG	33,439,377	1.69	488,478	Eurofins Scientific SE	39,815,841	2.01
88,174	Carl Zeiss Meditec AG	11,330,359	0.57	1,094,316	Global Fashion Group SA	12,245,396	0.62
526,028	CompuGroup Medical SE & Company KgaA	37,900,317	1.92	504,424	Solutions 30 SE	5,467,956	0.28
735,343	CTS Eventim AG	36,355,357	1.84		Total Luxembourg	57,529,193	2.91
185,876	Dermapharm Holding SE	11,340,295	0.57				
289,151	Gerresheimer AG	24,491,090	1.24				

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

Threadneedle (Lux) - Pan European Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
NETHERLANDS				UNITED KINGDOM (continued)			
104,377	ASM International NV	25,885,496	1.31	8,038,251	lbstock plc	20,778,529	1.05
900,651	Davide Campari-Milano NV	8,603,018	0.43	350,698	Renishaw plc	26,389,261	1.33
327,708	IMCD Group NV	38,833,398	1.96	2,652,194	Rentokil Initial plc	15,081,528	0.76
172,731	Just Eat Takeaway	13,561,336	0.68	1,543,875	RWS Holdings plc	11,037,363	0.56
73,572	Shop Apotheke Europe NV	13,684,392	0.69	2,005,795	Shaftesbury plc	15,104,944	0.76
	Total Netherlands	100,567,640	5.07	4,425,664	Signature Aviation plc	21,004,777	1.06
				2,584,169	St James's Place plc	38,647,932	1.95
SPAIN				3,736,995	Synthomer plc	20,355,249	1.03
1,624,114	Applus Services SA	14,340,927	0.72	1,275,818	Victoria plc	12,520,766	0.63
1,671,034	Fluidra SA	40,689,678	2.05	708,828	Victrix plc	18,389,463	0.93
	Total Spain	55,030,605	2.77	2,742,222	Watches of Switzerland Group plc	21,278,449	1.08
SWEDEN				Total United Kingdom			
1,736,208	Avanza Bank Holding AB	45,997,294	2.32			523,836,466	26.42
2,604,009	Elekta AB - B	28,787,329	1.46	Total Equities			
679,563	Intrum Justitia AB	18,574,128	0.94	1,947,834,251			
818,297	Nordnet AB	11,262,914	0.57	98.36			
1,058,072	Stillfront Group AB	8,340,238	0.42	Total Transferable securities and money market instruments admitted to an official exchange listing			
597,069	Thule Group AB	22,101,082	1.12	1,947,834,251			
	Total Sweden	135,062,985	6.83	98.36			
SWITZERLAND				Undertakings for collective investments in transferable securities			
3,839	Belimo Holding AG - Reg	26,515,751	1.33	Funds			
13,287	Inficon Holding AG	11,928,028	0.60	IRELAND			
2,231,592	SIG Combibloc Group AG	44,101,912	2.23	256,167	BlackRock ICS Euro Liquidity Fund Premier	25,330,986	1.28
41,550	Sika AG	10,142,085	0.51	Total Ireland			
21,465	Tecan Group AG - Reg	8,138,639	0.41	25,330,986			
112,400	Vat Group AG	26,907,711	1.36	1.28			
35,190	Zur Rose Group AG	11,293,800	0.57	Total Funds			
	Total Switzerland	139,027,926	7.01	25,330,986			
UNITED KINGDOM				Total Undertakings for collective investments in transferable securities			
561,623	Abcam plc	9,170,815	0.46	25,330,986			
6,540,868	Ascential plc	25,799,458	1.30	1.28			
714,860	Aveva Group plc	28,716,858	1.45	Total value of investments			
2,287,243	Big Yellow Group plc	29,938,021	1.51	1,973,165,237			
715,793	Blue Prism Group plc	10,671,540	0.54	99.64			
2,020,606	Cvs Group plc	44,380,413	2.24	(Total cost: EUR 1,613,579,029)			
6,317,076	Elementis plc	9,306,701	0.47				
631,937	First Derivatives plc	19,695,827	0.99				
882,544	Future plc	19,829,612	1.00				
92,168	Games Workshop Group plc	10,781,852	0.54				
824,418	Genus plc	47,015,481	2.37				
717,817	GlobalData plc	11,544,370	0.58				
4,229,887	Howden Joinery Group plc	36,397,257	1.83				

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

Threadneedle (Lux) - European Select

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
DENMARK				NETHERLANDS (continued)			
214,181	DSV Panalpina A/S	35,839,661	2.18	1,304,236	Philips NV	63,483,687	3.87
805,325	Novo-Nordisk A/S	46,534,508	2.83	772,960	STMicroelectronics NV	25,136,659	1.53
2,887,209	Tryg A/S	58,076,157	3.54		Total Netherlands	345,834,977	21.07
	Total Denmark	140,450,326	8.55				
FINLAND				SPAIN			
179,102	Kone Oyj	12,476,245	0.76	359,854	Amadeus IT Holding SA - A	21,727,985	1.32
	Total Finland	12,476,245	0.76	2,520,392	Inditex SA	70,823,016	4.31
					Total Spain	92,551,001	5.63
FRANCE				SWEDEN			
118,320	Air Liquide SA	16,481,976	1.00	922,229	Atlas Copco AB - A	47,856,886	2.91
662,133	Bureau Veritas SA	16,069,968	0.99	913,859	Epiroc AB - A	17,645,183	1.07
174,259	Dassault Systemes SA	31,784,842	1.94	1,185,666	Sandvik AB	27,615,537	1.69
207,317	Legrand SA	16,444,384	1.00		Total Sweden	93,117,606	5.67
139,171	L'Oreal SA	45,481,083	2.77				
121,116	Louis Vuitton Moet Hennessy SE	68,805,999	4.20	SWITZERLAND			
360,841	Pernod-Ricard SA	57,752,602	3.52	87,854	Lonza Group AG - Reg	41,967,859	2.56
306,093	Schneider Electric SE	39,868,614	2.43	659,280	Nestle SA - Reg	62,784,968	3.82
199,213	Ubisoft Entertainment SA	12,924,939	0.79	173,199	Roche Holding AG	47,827,532	2.92
1,045,619	Worldline SA	74,699,021	4.56	126,568	Schindler Holding AG	31,764,048	1.94
	Total France	380,313,428	23.20	170,564	Sika AG	41,633,565	2.54
				88,744	Vat Group AG	21,244,643	1.29
					Total Switzerland	247,222,615	15.07
GERMANY				Total Equities			
122,923	Adidas AG	32,722,103	1.99			1,627,417,779	99.15
1,108,180	Brenntag AG	80,675,504	4.91	Total Transferable securities and money market instruments admitted to an official exchange listing			
373,691	Knorr-Bremse AG	39,768,196	2.42			1,627,417,779	99.15
550,058	SAP SE	57,437,057	3.49	Undertakings for collective investments in transferable securities			
1,378,496	Siemens Healthineers AG	63,686,515	3.88	Funds			
301,335	Zalando SE	25,203,659	1.54	IRELAND			
	Total Germany	299,493,034	18.23	88,730	BlackRock ICS Euro Liquidity Fund Premier	8,774,019	0.53
				1,020,408	Insight Liquidity Funds plc	992,347	0.06
ITALY					Total Ireland	9,766,366	0.59
1,072,483	Nexi SpA	15,958,547	0.97	Total Funds			
	Total Italy	15,958,547	0.97			9,766,366	0.59
NETHERLANDS				Total Undertakings for collective investments in transferable securities			
8,493	Adyen NV	16,166,426	0.98			9,766,366	0.59
213,368	Akzo Nobel NV	20,329,703	1.24	Total value of investments			
162,706	ASML Holding NV	84,119,002	5.13			1,637,184,145	99.74
3,934,741	Davide Campari-Milano NV	37,584,646	2.29	(Total cost: EUR 1,276,416,980)			
351,469	IMCD Group NV	41,649,077	2.54				
221,819	Just Eat Takeaway	17,439,410	1.06				
276,690	Koninklijke DSM NV	39,926,367	2.43				

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

Threadneedle (Lux) - European Smaller Companies

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRIA				GERMANY (continued)			
119,964	Do & Company AG	8,253,523	0.43	810,621	CTS Eventim AG	40,077,102	2.07
	Total Austria	8,253,523	0.43	188,799	Dermapharm Holding SE	11,518,627	0.60
BELGIUM				308,516	Gerresheimer AG	26,131,305	1.35
441,575	Barco NV	8,835,916	0.46	205,686	Grenkeleasing AG	6,643,658	0.34
518,924	Melexis NV	46,832,891	2.42	44,213	Hypoport AG	19,984,276	1.03
557,089	Umicore SA	25,197,135	1.30	308,662	Knorr-Bremse AG	32,847,810	1.70
	Total Belgium	80,865,942	4.18	409,138	Nemetschek SE	22,257,107	1.15
DENMARK				477,684	Norma Group	19,346,202	1.00
408,568	Simcorp A/S	43,151,767	2.24	264,828	Puma AG Rudolf Dassler Sport	22,123,731	1.14
2,019,489	Tryg A/S	40,621,985	2.10	90,729	Sartorius AG	38,577,970	1.99
	Total Denmark	83,773,752	4.34	265,488	Stabilus GmbH	15,929,280	0.82
FINLAND				279,637	Stratec Biomedical AG	32,214,182	1.67
240,544	Cargotec Corp.	11,089,078	0.57	543,627	TeamViewer AG	19,804,332	1.02
823,149	Huhtamaki Oyj	31,740,626	1.65	96,954	Varta AG	12,167,727	0.63
375,552	Konecranes Oyj	14,270,976	0.74		Total Germany	441,685,983	22.82
225,168	Revenio Group Oyj	11,393,501	0.59	ICELAND			
912,179	Tikkurila Oyj	30,877,259	1.60	4,211,638	Marel HF	24,595,965	1.28
473,525	Vaisala Oyj	15,081,771	0.78		Total Iceland	24,595,965	1.28
	Total Finland	114,453,211	5.93	IRELAND			
FRANCE				3,258,123	Dalata Hotel Group Limited	13,765,570	0.71
1,568,693	Bureau Veritas SA	38,072,178	1.98	6,086,142	Irish Continental Group plc	26,931,179	1.40
332,614	Edenred	14,814,628	0.77	512,453	Kingspan Group plc	37,050,352	1.92
1,663,591	Elis SA	23,157,187	1.20		Total Ireland	77,747,101	4.03
519,085	Korian-Medica	15,375,298	0.80	ITALY			
332,636	Nexity SA	13,997,323	0.72	198,340	Diasorin SpA	27,132,912	1.41
332,380	Orpea	32,839,144	1.70	3,238,115	Finacobank Banca Fineco SpA	45,187,895	2.34
147,218	Remy Cointreau	23,186,835	1.20	1,368,459	GVS SpA	18,364,720	0.95
113,025	SEB SA	16,998,960	0.88	3,864,789	Infrastrutture Wireless Italiane SpA	36,715,496	1.90
29,748	Somfy SA	4,242,065	0.22	1,193,762	Marr SpA	21,893,595	1.13
54,371	Teleperformance	16,898,507	0.87	1,795,669	Nexi SpA	26,719,555	1.38
191,112	Ubisoft Entertainment SA	12,399,347	0.64		Total Italy	176,014,173	9.11
769,579	Verallia Sasu	23,664,554	1.22	LUXEMBOURG			
114,694	Worldline SA	8,193,739	0.42	529,333	Eurofins Scientific SE	43,145,933	2.23
	Total France	243,839,765	12.62	1,070,246	Global Fashion Group SA	11,976,053	0.62
GERMANY				534,036	Solutions 30 SE	5,788,950	0.30
642,426	Brenntag AG	46,768,613	2.42		Total Luxembourg	60,910,936	3.15
440,965	Cancom AG	21,669,020	1.12	NETHERLANDS			
120,488	Carl Zeiss Meditec AG	15,482,708	0.80	207,107	ASM International NV	51,362,536	2.66
529,387	CompuGroup Medical SE & Company KgaA	38,142,333	1.97	2,731,335	Davide Campari-Milano NV	26,089,712	1.35

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

Threadneedle (Lux) - European Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Other transferable securities and money market instruments					
Equities (continued)				Equities					
NETHERLANDS (continued)				DENMARK					
408,412	IMCD Group NV	48,396,822	2.50	280,528	Ow Bunker A/S	0	0.00		
362,912	Just Eat Takeaway	28,532,141	1.48	Total Denmark			0	0.00	
77,224	Shop Apotheke Europe NV	14,363,664	0.74	Total Equities			0	0.00	
Total Netherlands		168,744,875	8.73	Total Other transferable securities and money market instruments				0	0.00
SPAIN				Undertakings for collective investments in transferable securities					
1,537,498	Applus Services SA	13,576,107	0.70	Funds					
1,692,719	Fluidra SA	41,217,708	2.13	IRELAND					
Total Spain		54,793,815	2.83	60,745	BlackRock ICS Euro Liquidity Fund Premier	6,006,775	0.31		
SWEDEN				Total Ireland			6,006,775	0.31	
1,740,779	Avanza Bank Holding AB	46,118,393	2.39	Total Funds			6,006,775	0.31	
629,975	Cint Group AB	5,067,237	0.26	Total Undertakings for collective investments in transferable securities				6,006,775	0.31
2,396,382	Elekta AB - B	26,492,012	1.37	Total value of investments				1,926,976,901	99.69
841,676	Nordnet AB	11,584,699	0.60	(Total cost: EUR 1,317,719,092)					
1,100,640	Stillfront Group AB	8,675,780	0.45						
604,237	Thule Group AB	22,366,413	1.16						
Total Sweden		120,304,534	6.23						
SWITZERLAND									
6,155	Belimo Holding AG - Reg	42,512,229	2.20						
61,346	Burckhardt Compression Holding AG	17,469,854	0.90						
17,530	Inficon Holding AG	15,737,061	0.81						
15,321	LEM Holding SA	25,291,836	1.31						
2,454,177	SIG Combibloc Group AG	48,500,756	2.51						
155,130	Sika AG	37,866,226	1.96						
45,508	Tecan Group AG - Reg	17,254,749	0.89						
204,638	Vat Group AG	48,988,792	2.53						
35,412	Zur Rose Group AG	11,365,048	0.59						
Total Switzerland		264,986,551	13.70						
Total Equities		1,920,970,126	99.38						
Total Transferable securities and money market instruments admitted to an official exchange listing		1,920,970,126	99.38						

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

Threadneedle (Lux) - Asian Equity Income

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				HONG KONG (continued)			
33,938	Aristocrat Leisure Limited	887,909	1.68	498,000	Xinyi Glass Holdings Limited	1,627,016	3.07
63,549	Australia & New Zealand Banking Group Limited	1,363,971	2.58	Total Hong Kong			
79,359	Dexus Property Group	589,327	1.11	6,462,418 12.21			
96,072	Fortescue Metals Group Limited	1,462,733	2.77	INDIA			
12,155	Macquarie Group Limited	1,414,878	2.68	193,000	Embassy Office Parks REIT	859,078	1.63
68,048	Oz Minerals Limited	1,183,769	2.24	38,929	HDFC Bank Limited	795,267	1.50
102,109	Sydney Airport Finance Company Pty Limited	481,404	0.91	187,747	Petronet Lng Limited	576,860	1.09
60,730	Transurban Group	616,117	1.17	74,029	Tech Mahindra Limited	1,003,838	1.90
Total Australia		8,000,108	15.14	Total India			
				3,235,043 6.12			
CAYMAN ISLANDS				INDONESIA			
164,000	China Mengniu Dairy Company Limited	938,713	1.78	2,243,000	Bank Rakyat Indonesia	679,494	1.29
364,000	China Resources Cement Holdings Limited	408,737	0.77	402,400	Indocement Tunggal Prakarsa Tbk Pt	338,697	0.64
202,000	China Resources Land Limited	978,239	1.85	Total Indonesia			
10,192	Netease.com - ADR	1,052,426	1.99	1,018,191 1.93			
216,000	Sands China Limited	1,079,378	2.04	MACAU			
14,200	Tencent Holdings Limited	1,114,158	2.11	367,200	Wynn Macau Limited	714,140	1.35
Total Cayman Islands		5,571,651	10.54	Total Macau			
				714,140 1.35			
CHINA				REPUBLIC OF KOREA (SOUTH)			
404,200	Baoshan Iron & Steel Company Limited - A	497,765	0.94	33,410	Hanon Systems	521,041	0.99
828,000	China Construction Bank Corp.	696,525	1.32	17,225	KB Financial Group Inc.	855,355	1.62
160,000	China Merchants Bank Company Limited - H	1,221,433	2.31	8,798	Kia Motors Corp.	644,450	1.22
55,700	Gree Electric Appliances Inc. - A	532,279	1.01	8,913	LG Corp.	711,940	1.35
121,500	Ping An Insurance Group Company of China Limited	1,446,377	2.74	3,725	Posco	1,053,239	1.99
212,000	Times Property Holdings Limited	291,775	0.55	67,607	Samsung Electronics Company Limited Pfd	4,360,790	8.24
22,400	Wuliangye Yibin Company Limited - A	914,885	1.73	4,545	SK Telecom Company Limited	1,104,377	2.09
Total China		5,601,039	10.60	Total Republic of Korea (South)			
				9,251,192 17.50			
HONG KONG				SINGAPORE			
137,400	AIA Group Limited	1,666,584	3.15	333,200	CapitaLand Integrated Commercial Trust	538,139	1.02
70,400	ASM Pacific Technology Limited	896,925	1.70	71,800	United Overseas Bank Limited	1,380,317	2.60
24,322	Hong Kong Exchanges and Clearing Limited	1,430,949	2.70	Total Singapore			
55,500	Sun Hung Kai Properties Limited	840,944	1.59	1,918,456 3.62			
HONG KONG				TAIWAN			
137,400	AIA Group Limited	1,666,584	3.15	124,000	Chroma ATE Inc.	819,189	1.55
70,400	ASM Pacific Technology Limited	896,925	1.70	47,000	Delta Electronics Inc.	474,396	0.90
24,322	Hong Kong Exchanges and Clearing Limited	1,430,949	2.70	272,000	Hon Hai Precision Industry Company Limited	1,182,065	2.24
55,500	Sun Hung Kai Properties Limited	840,944	1.59	35,000	MediaTek Inc.	1,188,619	2.25
				211,000	Powertech Technology Inc.	780,164	1.48

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

Threadneedle (Lux) - Asian Equity Income

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
TAIWAN (continued)			
206,000	Taiwan Semiconductor Manufacturing Company Limited	4,237,953	8.01
133,000	Taiwan Union Technology Corp.	557,019	1.05
46,000	Yageo Corp.	891,526	1.69
	Total Taiwan	10,130,931	19.17
	Total Equities	51,903,169	98.18
	Total Transferable securities and money market instruments admitted to an official exchange listing	51,903,169	98.18
	Total value of investments	51,903,169	98.18
(Total cost: USD 36,939,716)			

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

Threadneedle (Lux) - Global Technology

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				UNITED KINGDOM			
81,140	Genpact Limited	3,474,415	0.65	136,210	Vodafone Group plc - ADR	2,510,350	0.47
262,306	Marvell Technology Group Limited	12,847,748	2.39		Total United Kingdom	2,510,350	0.47
	Total Bermuda	16,322,163	3.04	UNITED STATES			
BRAZIL				65,393	Activision Blizzard Inc.	6,081,549	1.13
793,500	Boa Vista SE	1,618,501	0.30	76,568	Advanced Energy Industries Inc.	8,358,929	1.56
	Total Brazil	1,618,501	0.30	9,826	Alphabet Inc. - A	20,266,322	3.77
CANADA				5,380	Alphabet Inc. - C	11,129,229	2.07
104,400	Shaw Communications Inc.	2,714,558	0.51	40,068	Analog Devices Inc.	6,213,745	1.16
	Total Canada	2,714,558	0.51	208,160	Apple Inc.	25,426,745	4.74
CAYMAN ISLANDS				168,429	Applied Materials Inc.	22,502,114	4.19
62,851	Pagseguro Digital Limited	2,910,001	0.54	14,921	Arista Networks Inc.	4,504,501	0.84
72,588	Smart Global Holdings Inc.	3,340,500	0.62	431,325	Bloom Energy Corp.	11,667,341	2.17
	Total Cayman Islands	6,250,501	1.16	45,403	Broadcom Inc.	21,051,555	3.92
GERMANY				78,829	Cerence Inc.	7,061,502	1.31
45,579	Vantage Towers AG	1,285,656	0.24	28,900	Cisco Systems Inc.	1,494,419	0.28
	Total Germany	1,285,656	0.24	129,414	CommScope Holding Company Inc.	1,987,799	0.37
ISRAEL				50,717	Cornerstone Ondemand Inc.	2,210,247	0.41
34,137	Cognyte Software Limited	949,350	0.18	73,813	Dell Technologies Inc. - C	6,506,616	1.21
11,300	Cyberark Software Limited	1,461,542	0.27	423,448	Dropbox Inc. - A	11,289,124	2.11
	Total Israel	2,410,892	0.45	60,309	Dxc Technology Company	1,885,259	0.35
JAPAN				202,672	Ebay Inc.	12,411,634	2.31
449,400	Renesas Electronics Corp.	4,880,360	0.91	234,200	Eiger Biopharmaceuticals Inc.	2,072,670	0.39
	Total Japan	4,880,360	0.91	30,404	F5 Networks Inc.	6,342,882	1.18
NETHERLANDS				35,708	Fidelity National Information Services Inc.	5,020,902	0.93
39,909	NXP Semiconductor NV	8,035,278	1.50	32,807	Fiserv Inc.	3,905,345	0.73
	Total Netherlands	8,035,278	1.50	53,123	Fortinet Inc.	9,796,944	1.82
SWEDEN				12,184	Global Payments Inc.	2,456,050	0.46
185,700	Telefonaktiebolaget LM Ericsson - ADR	2,449,383	0.46	100,552	GoDaddy Inc.	7,804,846	1.45
	Total Sweden	2,449,383	0.46	262,192	HP inc.	8,324,596	1.55
				16,227	Inphi Corp.	2,895,059	0.54
				72,950	Intel Corp.	4,668,800	0.87
				68,446	Lam Research Corp.	40,741,797	7.57
				65,569	Lumentum Holdings Lite US	5,989,728	1.11
				8,800	Match Group Inc.	1,208,944	0.23
				68,108	Maxim Integrated Products Inc.	6,223,028	1.16
				139,699	Mcafee Corp. - A	3,176,755	0.59
				162,462	Micron Technology Inc.	14,330,773	2.67
				73,116	Microsoft Corp.	17,238,559	3.22
				198,635	NetApp Inc.	14,434,805	2.69
				344,611	Nortonlifelock Inc.	7,326,430	1.36
				131,900	Oracle Corp.	9,255,423	1.72

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

Threadneedle (Lux) - Global Technology

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
22,759	Palo Alto Networks Inc.	7,329,764	1.36
204,513	Plantronics Inc.	7,957,600	1.48
16,550	Qorvo Inc.	3,023,685	0.56
105,407	Rambus Inc.	2,049,112	0.38
33,990	Sailpoint Technologies Holding Inc.	1,721,254	0.32
21,677	Salesforce.com Inc.	4,592,706	0.85
95,002	Sciplay Corp. - A	1,537,132	0.29
144,141	Synaptics Inc.	19,519,574	3.63
66,606	Synopsys Inc.	16,503,635	3.07
13,988	Tenable Holdings Inc.	506,156	0.09
195,718	Teradyne Inc.	23,814,966	4.43
4,500	T-Mobile USA Inc.	563,805	0.10
34,237	Verint Systems Inc.	1,557,441	0.29
59,614	Visa Inc. - A	12,622,073	2.35
37,478	Vizio Holding Corp. - A	908,842	0.17
194,247	Western Digital Corp.	12,965,987	2.41
362,761	Xperi Holding Corp.	7,897,307	1.47
5,400	Zendesk Inc.	716,148	0.13
	Total United States	481,050,153	89.52
	Total Equities	529,527,795	98.56
	Total Transferable securities and money market instruments admitted to an official exchange listing	529,527,795	98.56
	Total value of investments	529,527,795	98.56
	(Total cost: USD 331,421,562)		

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

Threadneedle (Lux) - UK Equity Income

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value GBP	% of Net Asset Value	Quantity	Investment	Market Value GBP	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
GUERNSEY - CHANNEL ISLANDS				UNITED KINGDOM (continued)			
2,570,106	Sherborne Investors Guernsey	1,330,030	0.65	966,315	Wincanton plc	3,758,965	1.84
1,351,519	Sherborne Investors Guernsey B Limited	101,364	0.05	3,687,970	WM Morrison Supermarkets plc	6,728,701	3.29
	Total Guernsey - Channel Islands	1,431,394	0.70		Total United Kingdom	197,027,500	96.24
UNITED KINGDOM				Total Equities			
580,600	3i Group plc	6,697,221	3.27			198,458,894	96.94
208,057	AstraZeneca plc	15,077,892	7.36	Total Transferable securities and money market instruments admitted to an official exchange listing			
963,574	BAE Systems plc	4,866,049	2.38			198,458,894	96.94
2,882,017	BT Group plc	4,461,362	2.18	Undertakings for collective investments in transferable securities			
3,975,255	Centrica plc	2,152,203	1.05	Funds			
773,261	Chesnara plc	2,203,794	1.08	IRELAND			
281,709	Compass Group	4,117,177	2.01	1,710,613	BlackRock ICS Sterling Liquidity Fund	1,710,613	0.84
1,244,008	Direct Line Insurance Group plc	3,897,477	1.90		Total Ireland	1,710,613	0.84
1,045,792	DS Smith plc	4,263,694	2.08	Total Funds			
1,458,859	Electrocomponents plc	14,486,470	7.08			1,710,613	0.84
891,457	Elementis plc	1,118,779	0.55	Total Undertakings for collective investments in transferable securities			
62,896	Ferguson plc	5,451,825	2.66			1,710,613	0.84
782,308	Glaxosmithkline plc	10,076,127	4.92	Total value of investments			
87,067	Go-Ahead Group plc	1,183,241	0.58			200,169,507	97.78
2,494,001	Hays plc	3,728,532	1.82	(Total cost: GBP 201,239,910)			
186,484	Imi plc	2,487,697	1.22				
599,996	Imperial Brands plc	8,951,940	4.37				
3,492,294	ITV plc	4,195,991	2.05				
282,134	JD Wetherspoon plc	3,831,380	1.87				
137,663	Johnson Matthey plc	4,147,786	2.02				
2,048,065	Legal & General Group plc	5,716,149	2.79				
2,342,274	Marks & Spencer Group plc	3,533,320	1.73				
1,802,458	Melrose Industries plc	3,008,302	1.47				
465,575	Morgan Crucible Company	1,450,266	0.71				
138,597	Morgan Sindall plc	2,447,623	1.20				
202,066	Oxford Instruments plc	3,851,378	1.88				
736,843	Pearson plc	5,685,481	2.78				
189,874	Pennon Group plc	1,851,271	0.91				
1,192,696	Phoenix Group Holdings plc	8,756,774	4.28				
1,144,364	Rank Group plc	2,149,116	1.05				
286,766	RELX plc	5,216,274	2.55				
2,008,314	Rentokil Initial plc	9,728,272	4.75				
284,474	Royal Dutch Shell plc - B	3,797,728	1.86				
286,157	Smiths Group plc	4,399,664	2.14				
1,250,788	Stagecoach Group plc	1,255,791	0.61				
691,342	Tate & Lyle plc	5,303,976	2.59				
1,263,828	Tesco plc	2,892,270	1.41				
157,159	Unilever plc	6,374,369	3.11				
186,344	United Utilities Group plc	1,725,173	0.84				

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

Threadneedle (Lux) - STANLIB Africa Equity

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Other transferable securities and money market instruments (continued)			
Equities (continued)			
ZIMBABWE			
193,596	Afrasia Zimbabwe Holdings Limited*	0	0.00
	Total Zimbabwe	0	0.00
	Total Equities	66,006	0.96
	Total Other transferable securities and money market instruments	66,006	0.96
	Total value of investments	6,713,752	97.91
(Total cost: USD 7,528,460)			

*Fair valued security.

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FINLAND					
EUR	1,648,000	APT Pipelines Limited 1.25% 15/03/2033	1,647,079	0.15	EUR	2,624,000	Nordea Bank Abp 0.50% 14/05/2027	2,697,969	0.24
EUR	1,128,000	Aurizon Network Pty Limited 3.13% 01/06/2026	1,280,862	0.12	EUR	1,170,000	OP Corporate Bank plc FRN 09/06/2030	1,213,363	0.11
EUR	674,000	Ausnet Se 1.63% 11/03/2081	684,585	0.06	Total Finland				
EUR	2,220,000	AusNet Services Holdings Pty Limited 0.63% 25/08/2030	2,254,842	0.20	3,911,332 0.35				
USD	2,040,000	AusNet Services Holdings Pty Limited FRN 17/03/2076	1,765,451	0.16	FRANCE				
EUR	2,683,000	Goodman Australia 1.38% 27/09/2025	2,819,046	0.26	EUR	3,490,000	CAB Selas 3.38% 01/02/2028	3,481,910	0.32
EUR	8,091,000	SGSP Australia Assets Pty Limited 2.00% 30/06/2022	8,291,818	0.75	EUR	500,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	501,443	0.05
USD	7,782,000	SGSP Australia Assets Pty Limited 3.25% 29/07/2026	7,085,972	0.64	EUR	2,055,000	Casino Guichard Perrachon SA 5.25% 15/04/2027	2,058,083	0.19
Total Australia			25,829,655	2.34	EUR	2,717,000	Casino Guichard Perrachon SA 6.63% 15/01/2026	2,880,226	0.26
BELGIUM				FRANCE (continued)					
EUR	1,162,000	Anheuser-Busch InBev 3.70% 02/04/2040	1,574,333	0.14	EUR	700,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	721,685	0.07
EUR	6,700,000	Belfius Bank SA Perp FRN	6,800,500	0.62	EUR	2,357,000	CMA CGM SA 5.25% 15/01/2025	2,405,275	0.22
EUR	1,500,000	Belfius Bank SA/ NV 0.13% 08/02/2028	1,487,309	0.13	EUR	3,019,692	CMA CGM SA 6.50% 15/07/2022	3,069,926	0.28
EUR	2,800,000	KBC Group NV Perp FRN	2,959,527	0.27	EUR	1,700,000	Credit Agricole SA FRN 05/06/2030	1,767,390	0.16
Total Belgium			12,821,669	1.16	USD	8,500,000	Credit Agricole SA Perp FRN	8,062,416	0.73
CAYMAN ISLANDS				FRANCE (continued)					
GBP	5,739,000	Southern Water Services 3.00% 28/05/2037	7,104,722	0.64	EUR	900,000	Electricite de France SA 2.00% 09/12/2049	970,293	0.09
USD	3,215,000	Tencent Holdings Limited 3.60% 19/01/2028	2,917,507	0.26	EUR	3,000,000	Electricite de France SA Perp FRN	3,205,695	0.29
GBP	5,506,000	Thames Water Utilities Cayman 2.88% 03/05/2027	6,695,833	0.61	EUR	3,230,000	Faurecia SE 2.38% 15/06/2027	3,307,940	0.30
GBP	1,100,000	Thames Water Utilities Cayman Finance Limited 2.38% 03/05/2023	1,310,939	0.12	EUR	1,979,000	Faurecia SE 2.38% 15/06/2029	2,016,096	0.18
Total Cayman Islands			18,029,001	1.63	EUR	2,648,000	Foncia Management SA 3.38% 31/03/2028	2,642,567	0.24
DENMARK				FRANCE (continued)					
EUR	6,232,000	Danske Bank AS 0.63% 26/05/2025	6,392,401	0.58	EUR	3,771,000	Getlink SE 3.50% 30/10/2025	3,932,546	0.35
EUR	1,055,000	Danske Bank AS FRN 15/05/2031	1,051,993	0.10	EUR	4,645,000	Louvre Bidco SAS 6.50% 30/09/2024	4,804,411	0.43
Total Denmark			7,444,394	0.68	EUR	1,736,637	Parts Europe SA FRN 01/05/2022	1,737,774	0.16
GERMANY				FRANCE (continued)					
EUR	5,400,000	Adler Real Estate AG 1.88% 27/04/2023	5,468,221	0.49	Total France				
EUR	2,300,000	Adler Real Estate AG 2.13% 06/02/2024	2,326,979	0.21	47,565,676 4.32				
EUR	1,200,000	Adler Real Estate AG 3.00% 27/04/2026	1,256,009	0.11	GERMANY (continued)				
EUR	4,200,000	Alstria Office REIT-AG 0.50% 26/09/2025	4,238,981	0.38	EUR	4,200,000	Bayer AG 1.13% 06/01/2030	4,317,002	0.39
EUR	4,200,000	Bayer AG 1.13% 06/01/2030	4,317,002	0.39	EUR	5,090,000	Ceramtec Bondco GmbH 5.25% 15/12/2025	5,172,349	0.46

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
GERMANY (continued)				IRELAND						
EUR	4,790,000	Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	4,868,810	0.45	EUR	4,767,000	AIB Group plc FRN 19/11/2029	4,848,326	0.44	
EUR	1,000,000	Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	1,047,086	0.09	EUR	1,181,000	AIB Group plc Perp FRN	1,327,847	0.12	
EUR	9,228,000	Commerzbank AG 0.50% 04/12/2026	9,375,294	0.85	EUR	3,009,000	Bank of Ireland Group plc FRN 14/10/2029	3,118,154	0.28	
EUR	5,298,000	Commerzbank AG 1.00% 04/03/2026	5,519,367	0.50	EUR	4,627,000	Eaton Capital Unlimi 0.58% 08/03/2030	4,629,066	0.42	
EUR	3,400,000	Commerzbank AG FRN 05/12/2030	3,728,496	0.34	EUR	7,369,000	Eircom Finance Dac 3.50% 15/05/2026	7,514,083	0.68	
EUR	5,166,000	Consus Real Estate AG 9.63% 15/05/2024	5,460,881	0.49	USD	3,060,000	GE Capital International Funding Company 4.42% 15/11/2035	2,982,922	0.27	
EUR	9,699,000	Deutsche Bank AG FRN 10/06/2026	10,218,851	0.92	Total Ireland			24,420,398	2.21	
EUR	1,500,000	Deutsche Bank AG FRN 19/11/2030	1,555,287	0.14	ITALY					
EUR	3,687,000	HT Troplast AG 9.25% 15/07/2025	4,044,647	0.37	EUR	3,107,000	Aeroporti di Roma SpA 1.63% 08/06/2027	3,143,007	0.28	
EUR	2,288,000	K+S AG 4.13% 06/12/2021	2,333,617	0.21	EUR	1,915,000	Atlantia SpA 1.88% 12/02/2028	1,935,328	0.18	
EUR	3,958,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	4,087,053	0.37	EUR	1,800,000	Atlantia SpA 5.88% 09/06/2024	2,078,596	0.19	
EUR	2,610,000	Peach Property Finance GmbH 3.50% 15/02/2023	2,658,031	0.24	EUR	2,328,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	2,326,294	0.21	
EUR	3,240,000	Peach Property Finance GmbH 4.38% 15/11/2025	3,384,750	0.31	EUR	3,870,000	Banco BPM SpA 1.75% 24/04/2023	3,976,118	0.36	
EUR	3,512,000	Platin 1426 GmbH 5.38% 15/06/2023	3,544,984	0.32	EUR	11,599,000	Banco BPM SpA 2.00% 08/03/2022	11,797,616	1.06	
EUR	2,029,000	SGL Carbon SE 4.63% 30/09/2024	2,054,997	0.19	EUR	5,163,000	Nexi SpA 1.75% 31/10/2024	5,257,910	0.48	
EUR	4,886,000	Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	5,083,476	0.46	EUR	4,092,000	Rossini Sarl 6.75% 30/10/2025	4,339,226	0.40	
EUR	5,223,000	Thyssenkrupp AG 1.38% 03/03/2022	5,233,000	0.47	EUR	650,000	Telecom Italia SpA 5.25% 10/02/2022	679,580	0.06	
EUR	2,597,000	Volkswagen Leasing GmbH 0.25% 12/01/2026	2,591,433	0.23	Total Italy			35,533,675	3.22	
Total Germany				99,569,601	8.99	JERSEY - CHANNEL ISLANDS				
INDIA						EUR	5,384,000	Adient Global Holdings Limited 3.50% 15/08/2024	5,582,927	0.51
USD	3,630,000	Adani Ports & Special Economic Zone Limited 4.38% 03/07/2029	3,234,111	0.28	USD	5,272,000	Galaxy Pipeline Assets Bidco Limited 1.75% 30/09/2027	4,504,727	0.41	
USD	8,251,000	GMR Hyderabad International Airport Limited 4.25% 27/10/2027	6,715,416	0.61	USD	5,558,000	Galaxy Pipeline Assets Bidco Limited 2.16% 31/03/2034	4,599,195	0.41	
Total India				9,949,527	0.89	EUR	1,542,000	Heathrow Funding Limited 1.13% 08/10/2030	1,542,000	0.14
					EUR	8,625,000	Lhc3 plc 4.13% 15/08/2024	8,771,686	0.79	
					Total Jersey - Channel Islands			25,000,535	2.26	

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Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SWEDEN				UNITED KINGDOM (continued)					
EUR	4,000,000	Akelius Residential Property AB FRN 05/10/2078	4,220,888	0.38	EUR	6,500,000	HBOS plc FRN 18/03/2030	7,454,551	0.67
EUR	4,034,000	Sagax AB 1.13% 30/01/2027	4,121,357	0.37	GBP	2,920,000	HSBC Bank plc 5.38% 22/08/2033	4,488,961	0.41
EUR	3,862,000	Sagax AB 2.00% 17/01/2024	4,043,166	0.37	GBP	9,150,000	HSBC Holdings plc Perp FRN	11,887,044	1.07
EUR	2,449,000	Verisure Holding AB 3.25% 15/02/2027	2,471,994	0.22	GBP	3,848,000	Iceland Bondco plc 4.63% 15/03/2025	4,477,541	0.41
EUR	1,950,000	Verisure Holding AB 3.25% 15/02/2027	1,968,308	0.18	EUR	1,840,000	Imperial Brands Finance plc 3.38% 26/02/2026	2,086,529	0.19
EUR	1,832,000	Volvo Car AB 2.50% 07/10/2027	1,967,296	0.18	EUR	2,495,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	2,498,846	0.23
		Total Sweden	18,793,009	1.70	EUR	3,189,000	International Game Technology plc 3.50% 15/07/2024	3,299,339	0.30
SWITZERLAND				UNITED KINGDOM (continued)					
USD	4,500,000	Credit Suisse Group AG Perp FRN	4,147,080	0.38	EUR	2,500,000	International Game Technology plc 4.75% 15/02/2023	2,618,979	0.24
EUR	3,238,000	UBS AG 0.50% 31/03/2031	3,220,880	0.29	GBP	2,500,000	Jaguar Land Rover 3.88% 01/03/2023	2,963,370	0.27
USD	6,600,000	UBS Group AG Perp FRN	6,461,436	0.58	GBP	2,117,000	Jaguar Land Rover Automotive plc 5.00% 15/02/2022	2,545,949	0.23
USD	3,906,000	UBS Group Funding Switzerland AG Perp FRN	3,649,333	0.33	GBP	2,166,000	Legal & General Group plc FRN 26/11/2049	2,699,042	0.24
		Total Switzerland	17,478,729	1.58	GBP	836,000	Legal & General Group plc FRN 01/11/2050	1,093,634	0.10
UNITED KINGDOM				UNITED KINGDOM (continued)					
GBP	6,945,000	Barclays Bank plc 5.75% 14/09/2026	9,862,636	0.89	GBP	7,133,000	Lloyds Banking Group PI Perp FRN	8,754,068	0.79
GBP	3,100,000	Barclays plc Perp 6.38%	4,001,427	0.36	GBP	12,060,000	Lloyds TSB Bank plc 7.63% 22/04/2025	17,661,085	1.59
GBP	5,550,000	BAT International Finance plc 2.25% 26/06/2028	6,522,530	0.59	GBP	1,100,000	M&G plc FRN 20/10/2051	1,510,925	0.14
GBP	3,942,000	Boparan Finance plc 7.63% 30/11/2025	4,589,371	0.41	GBP	2,587,000	Marks & Spencer plc 6.13% 06/12/2021	3,178,038	0.29
USD	6,633,000	BP Capital Markets plc Perp FRN	6,001,403	0.54	GBP	1,174,898	Marston's Issuer plc FRN 15/10/2027	1,285,269	0.12
GBP	409,500	Broadgate Financing plc 5.10% 05/04/2033	553,100	0.05	GBP	1,621,348	Mitchells & Butlers Finance plc 5.57% 15/12/2030	2,163,989	0.20
EUR	5,038,000	Cadent Finance plc 0.63% 19/03/2030	5,029,661	0.45	GBP	175,485	Mitchells & Butlers Finance plc 5.97% 15/12/2023	215,876	0.02
EUR	3,881,000	DS Smith plc 0.88% 12/09/2026	3,970,803	0.36	EUR	2,931,000	Modulaire Global Finance plc FRN 15/02/2023	2,946,449	0.27
EUR	5,519,000	EC Finance plc 2.38% 15/11/2022	5,344,117	0.48	EUR	178,000	Modulaire Global Finance plc 6.50% 15/02/2023	181,468	0.02
USD	4,096,192	Enquest plc 7.00% 15/04/2022	2,974,596	0.27	EUR	2,223,000	Natwest Group plc FRN 26/02/2030	2,224,044	0.20
EUR	2,710,000	FCE Bank plc 1.13% 10/02/2022	2,721,928	0.25	GBP	3,901,000	Natwest Group plc Perp FRN	4,822,180	0.44
EUR	400,000	FCE Bank plc 1.88% 24/06/2021	401,865	0.04	EUR	4,686,000	NGG Finance plc FRN 05/09/2082	4,816,383	0.44
GBP	100,000	FCE Bank plc 2.73% 03/06/2022	119,019	0.01	GBP	3,884,000	Ocado Group plc 4.00% 15/06/2024	4,626,611	0.42
GBP	10,180,000	First Hydro Finance plc 9.00% 31/07/2021	12,262,046	1.12	EUR	2,498,000	Pinnacle Bidco plc 5.50% 15/02/2025	2,537,888	0.23
EUR	7,795,000	G4S International Finance plc 1.50% 02/06/2024	7,801,749	0.71	GBP	2,000,000	Pinnacle Bidco plc 6.38% 15/02/2025	2,382,641	0.22
GBP	2,142,000	GKN Holdings plc 4.63% 12/05/2032	2,632,048	0.24					
GBP	3,919,000	GKN Holdings plc 5.38% 19/09/2022	4,847,223	0.44					

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM (continued)				UNITED STATES (continued)					
GBP	5,225,000	Royal Bank of Scotland Group plc FRN 19/09/2026	6,522,131	0.59	EUR	14,575,000	Becton Dickinson and Company 1.40% 24/05/2023	15,018,692	1.36
USD	1,500,000	Royal Bank of Scotland Group plc FRN 08/05/2030	1,426,866	0.13	EUR	4,245,000	Catalent Pharma Solutions Inc. 2.38% 01/03/2028	4,240,133	0.38
GBP	3,100,000	Santander UK plc Perp 10.06%	5,940,880	0.54	EUR	3,851,000	CGG Holding USA Inc. 7.88% 01/05/2023	3,950,202	0.36
GBP	4,300,000	Shop Direct 7.75% 15/11/2022	5,118,243	0.46	EUR	5,214,000	Digital Euro Finco LLC 1.13% 09/04/2028	5,377,450	0.49
EUR	3,191,000	Synthomer plc 3.88% 01/07/2025	3,333,495	0.30	EUR	3,943,000	Fidelity National Information Services Inc. 1.00% 03/12/2028	4,059,154	0.37
GBP	1,773,555	Telereal 5.43% 10/12/2031	2,509,482	0.23	EUR	3,073,000	Ford Motor Credit Company LLC 3.25% 15/09/2025	3,275,664	0.29
GBP	2,864,000	Telereal Se 1.96% 10/12/2033	3,382,965	0.31	EUR	2,526,000	General Electric Company 2.13% 17/05/2037	2,726,637	0.25
GBP	5,709,909	Tesco Property Finance 3 plc 5.74% 13/04/2040	8,801,627	0.79	USD	1,179,000	Goodman USA Finance Three 3.70% 15/03/2028	1,068,617	0.10
GBP	2,023,458	Tesco Property Finance 5 plc 5.66% 13/10/2041	3,113,650	0.28	EUR	1,321,000	Honeywell International Inc. 0.75% 10/03/2032	1,353,615	0.12
GBP	2,500,000	Thames Water Util Finance 5.75% 13/09/2030	3,108,071	0.28	EUR	5,439,000	Iqvia Inc. 2.88% 15/06/2028	5,598,882	0.50
GBP	1,320,000	Travis Perkins 4.50% 07/09/2023	1,661,640	0.15	EUR	6,000,000	IQVIA Inc. 2.25% 15/01/2028	6,023,966	0.55
GBP	2,071,000	Travis Perkins plc 3.75% 17/02/2026	2,573,496	0.23	EUR	2,475,000	Kraft Heinz Foods Company 2.25% 25/05/2028	2,673,149	0.24
GBP	6,800,000	TSB Banking Group plc FRN 06/05/2026	8,021,387	0.73	GBP	5,498,000	Kraft Heinz Foods Company 4.13% 01/07/2027	7,172,444	0.64
EUR	2,040,000	Victoria plc 3.63% 26/08/2026	2,083,559	0.19	EUR	1,983,000	Netflix Inc. 3.00% 15/06/2025	2,157,084	0.20
EUR	1,922,000	Vmed O2 UK Financing 3.25% 31/01/2031	1,939,559	0.18	EUR	4,000,000	Netflix Inc. 3.88% 15/11/2029	4,776,663	0.43
GBP	2,767,000	Vmed O2 UK Financing 4.00% 31/01/2029	3,254,527	0.29	USD	2,270,000	Oracle Corp. 3.65% 25/03/2041	1,959,214	0.18
EUR	2,698,000	Vodafone Group plc FRN 27/08/2080	2,794,461	0.25	USD	2,478,000	Plains All American Pipeline LP 3.55% 15/12/2029	2,112,433	0.19
USD	3,500,000	Vodafone Group plc FRN 03/10/2078	3,294,381	0.30	USD	1,800,000	Plains All American Pipeline LP 4.65% 15/10/2025	1,679,327	0.15
GBP	7,100,000	Western Power Distribution plc 3.50% 16/10/2026	9,112,631	0.83	EUR	2,176,000	Scientific Games International Inc. 5.50% 15/02/2026	2,190,299	0.20
		Total United Kingdom	265,049,272	24.02	EUR	2,284,000	Silgan Holdings Inc. 2.25% 01/06/2028	2,294,109	0.21
UNITED STATES					EUR	2,387,000	Silgan Holdings Inc. 3.25% 15/03/2025	2,407,329	0.22
USD	4,056,000	AbbVie Inc. 4.25% 21/11/2049	3,916,815	0.35	USD	3,000,000	Teva Pharmaceutical Finance IV BV 3.65% 10/11/2021	2,577,134	0.23
GBP	5,250,000	American International Group Inc. 5.00% 26/04/2023	6,700,620	0.60	GBP	3,925,000	Time Warner Cable Inc. 5.75% 02/06/2031	5,783,252	0.52
USD	2,140,000	Anheuser-Busch InBev Worldwide Inc. 5.45% 23/01/2039	2,280,280	0.21	USD	2,745,000	Verizon Communication 2.55% 21/03/2031	2,331,292	0.21
EUR	2,174,000	Ardagh Metal Packaging 2.00% 01/09/2028	2,174,492	0.19	USD	6,327,000	Verizon Communications Inc. 2.10% 22/03/2028	5,410,796	0.49
EUR	1,968,000	Ardagh Metal Packaging 3.00% 01/09/2029	1,959,039	0.18	USD	2,275,000	Williams Companies Inc. 3.50% 15/11/2030	2,054,770	0.19
USD	3,073,000	AT&T Inc. 2.55% 01/12/2033	2,486,019	0.22			Total United States	125,540,112	11.34
USD	1,375,000	AT&T Inc. 4.30% 15/12/2042	1,279,528	0.12			Total Bonds	911,405,795	82.46
EUR	4,359,000	Avantor Funding Inc. 2.63% 01/11/2025	4,471,012	0.40					

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value				
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Other transferable securities and money market instruments (continued)							
Bonds - convertibles				Bonds (continued)							
FRANCE				BERMUDA							
GBP	6,600,000	Orange SA 0.38% 27/06/2021	7,739,691	0.70	USD	10,281,000	Bacardi Limited 4.45% 15/05/2025	9,734,907	0.88		
		Total France	7,739,691	0.70	USD	11,721,000	Bacardi Limited 4.70% 15/05/2028	11,414,224	1.03		
Total Bonds - convertibles				7,739,691	0.70	Total Bermuda		21,149,131	1.91		
Total Transferable securities and money market instruments admitted to an official exchange listing				919,145,486	83.16	FRANCE					
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				FRANCE							
Bonds				FRANCE							
NETHERLANDS				FRANCE							
USD	3,856,000	Vonovia Finance BV 5.00% 02/10/2023	3,556,542	0.32	USD	6,211,000	BPCE SA 2.70% 01/10/2029	5,376,738	0.49		
		Total Netherlands	3,556,542	0.32	Total France				5,376,738	0.49	
UNITED STATES				PORTUGAL							
USD	4,093,000	Broadcom Inc. 4.11% 15/09/2028	3,808,563	0.34	EUR	17,100,000	Banco Espirito Santo SA 4.00% 21/01/2022*	1,881,000	0.17		
USD	4,470,000	Carrier Global Corp. 2.72% 15/02/2030	3,842,017	0.35	Total Portugal				1,881,000	0.17	
		Total United States	7,650,580	0.69	UNITED KINGDOM						
Total Bonds				11,207,122	1.01	GBP	2,234,000	Bellis Acquisition Company 3.25% 16/02/2026	2,638,429	0.24	
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				11,207,122	1.01	EUR	1,434,000	Modulaire Global Finance plc 6.50% 15/02/2023	1,459,403	0.13	
Other transferable securities and money market instruments				UNITED KINGDOM							
Bonds				UNITED KINGDOM							
AUSTRALIA				UNITED KINGDOM							
USD	9,082,000	APT Pipelines Limited 4.25% 15/07/2027	8,573,495	0.78	GBP	5,119,000	Pinewood Finance Company Limited 3.25% 30/09/2025	6,152,771	0.55		
USD	3,640,000	Woodside Finance Limited 4.50% 04/03/2029	3,379,596	0.31	GBP	2,737,000	Talktalk Telecom Group plc 3.88% 20/02/2025	3,150,720	0.29		
		Total Australia	11,953,091	1.09	Total United Kingdom				13,401,323	1.21	
Total Equities				53,761,283	4.87	Total Bonds				53,761,283	4.87
Other transferable securities and money market instruments				Equities							
Bonds				CAYMAN ISLANDS							
AUSTRALIA				CAYMAN ISLANDS							
USD	3,477	Noble Holding Corporation plc	74,899	0.01	Total Cayman Islands				74,899	0.01	
Total Equities				74,899	0.01	Total Equities				74,899	0.01

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Other transferable securities and money market instruments (continued)			
Warrants Equity			
CAYMAN ISLANDS			
14,135	Noble Holding - Wts 05/02/2028 Str.23.13	0	0.00
14,135	Noble Holding - Wts 05/02/2028 Str.19.27	0	0.00
	Total Cayman Islands	0	0
	Total Warrants Equity	0	0
	Total Other transferable securities and money market instruments	53,836,182	4.88

Undertakings for collective investments in transferable securities

Funds

IRELAND			
389,777	BlackRock ICS Euro Liquidity Fund Premier	38,542,876	3.49
4,527,610	BlackRock ICS Sterling Liquidity Fund	5,315,020	0.48
23,054,776	BlackRock ICS US Dollar Liquidity Fund	19,616,078	1.78
32,435	Insight Liquidity Funds plc	38,076	0.00
	Total Ireland	63,512,050	5.75
	Total Funds	63,512,050	5.75
	Total Undertakings for collective investments in transferable securities	63,512,050	5.75
	Total value of investments	1,047,700,840	94.80
	(Total cost: EUR 1,022,469,058)		

*Fair valued security.

Threadneedle (Lux) - Global Investment Grade Credit Opportunities Fund

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FINLAND					
EUR	274,000	APT Pipelines Limited 1.25% 15/03/2033	273,847	0.51	EUR	243,000	Nordea Bank Abp 0.50% 14/05/2027	249,850	0.47
USD	144,000	APT Pipelines Limited 4.25% 15/07/2027	135,937	0.25	EUR	293,000	OP Corporate Bank plc 0.10% 16/11/2027	292,380	0.55
EUR	122,000	Aurizon Network Pty Limited 3.13% 01/06/2026	138,533	0.26	EUR	100,000	OP Corporate Bank plc FRN 09/06/2030	103,706	0.19
EUR	100,000	Ausnet Se 1.63% 11/03/2081	101,571	0.19	Total Finland				
EUR	228,000	AusNet Services Holdings Pty Limited 0.63% 25/08/2030	231,578	0.43	645,936 1.21				
USD	750,000	AusNet Services Holdings Pty Limited FRN 17/03/2076	649,062	1.23	FRANCE				
EUR	196,000	Goodman Australia 1.38% 27/09/2025	205,939	0.39	EUR	200,000	Credit Agricole SA FRN 05/06/2030	207,928	0.39
USD	400,000	SGSP Australia Assets Pty Limited 3.25% 29/07/2026	364,224	0.68	USD	400,000	Credit Agricole SA Perp FRN	379,408	0.71
Total Australia				3.94	EUR	100,000	Electricite de France SA 2.00% 09/12/2049	107,810	0.20
2,100,691					EUR	200,000	Electricite de France SA Perp FRN	213,713	0.40
BELGIUM					EUR	141,000	Faurecia SE 2.38% 15/06/2029	143,643	0.27
EUR	188,000	Anheuser-Busch InBev 3.70% 02/04/2040	254,711	0.48	EUR	144,000	RCI Banque SA 2.00% 11/07/2024	151,438	0.28
EUR	300,000	Belfius Bank SA 0.00% 28/08/2026	299,053	0.56	EUR	500,000	Sanef SA 1.88% 16/03/2026	534,014	1.01
EUR	100,000	Belfius Bank SA/ NV 0.13% 08/02/2028	99,154	0.19	Total France				
EUR	400,000	KBC Group NV Perp FRN	422,790	0.79	1,737,954 3.26				
Total Belgium				2.02	GERMANY				
1,075,708					EUR	300,000	Alstria Office REIT-AG 0.50% 26/09/2025	302,784	0.56
BERMUDA					EUR	300,000	Bayer AG 1.13% 06/01/2030	308,357	0.58
EUR	822,000	Bacardi Limited 2.75% 03/07/2023	866,333	1.62	EUR	196,000	Commerzbank AG 0.50% 04/12/2026	199,128	0.37
Total Bermuda				1.62	EUR	541,000	Commerzbank AG 1.00% 04/03/2026	563,605	1.06
866,333					EUR	200,000	Commerzbank AG FRN 05/12/2030	219,323	0.41
CAYMAN ISLANDS					EUR	595,000	Deutsche Bank AG FRN 10/06/2026	626,891	1.17
GBP	463,000	Southern Water Services 3.00% 28/05/2037	573,181	1.07	EUR	100,000	Deutsche Bank AG FRN 19/11/2030	103,686	0.19
USD	555,000	Tencent Holdings Limited 3.60% 19/01/2028	503,645	0.95	EUR	253,000	Volkswagen Leasing GmbH 0.25% 12/01/2026	252,458	0.47
GBP	100,000	Thames Water Utilities Cayman Finance Limited 2.38% 03/05/2023	119,176	0.22	Total Germany				
Total Cayman Islands				2.24	2,576,232 4.81				
1,196,002					INDIA				
DENMARK					USD	334,000	Adani Ports & Special Economic Zone Limited 4.38% 03/07/2029	297,574	0.56
EUR	509,000	Danske Bank AS 0.63% 26/05/2025	522,101	0.98	Total India				
EUR	100,000	Danske Bank AS FRN 15/05/2031	99,715	0.19	297,574 0.56				
Total Denmark				1.17					
621,816									

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities Fund

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
IRELAND				LUXEMBOURG (continued)						
EUR	396,000	AIB Group plc FRN 19/11/2029	402,756	0.75	EUR	255,000	Medtronic Global Holdings SCA 1.38% 15/10/2040	259,724	0.48	
EUR	245,000	Bank of Ireland Group plc FRN 14/10/2029	253,888	0.48	EUR	318,000	Novartis Finance SA 0.00% 23/09/2028	314,619	0.59	
EUR	460,000	Eaton Capital Unlimi 0.58% 08/03/2030	460,205	0.86	Total Luxembourg			2,777,544	5.19	
USD	400,000	GE Capital International Funding Company 4.42% 15/11/2035	389,924	0.74	MEXICO					
Total Ireland				1,506,773	2.83	EUR	125,000	America Movil SAB de CV FRN 06/09/2073	142,076	0.27
ITALY					EUR	200,000	Petroleos Mexicanos 3.75% 16/04/2026	196,912	0.37	
EUR	268,000	Aeroporti di Roma SpA 1.63% 08/06/2027	271,106	0.51	Total Mexico			338,988	0.64	
EUR	100,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	102,575	0.19	NETHERLANDS					
EUR	220,000	Banco BPM SpA 2.50% 21/06/2024	232,753	0.44	EUR	188,000	Akelius Residential Property Financing BV 1.13% 11/01/2029	192,330	0.36	
EUR	380,000	FCA Bank SpA 0.50% 13/09/2024	385,556	0.72	USD	210,000	Braskem Netherlands Finance BV 4.50% 10/01/2028	183,846	0.34	
Total Italy				991,990	1.86	EUR	600,000	Cooperatieve Rabobank UA Perp FRN	662,833	1.24
JERSEY - CHANNEL ISLANDS					GBP	260,000	E.ON International Finance BV 6.25% 03/06/2030	412,614	0.77	
USD	505,000	Galaxy Pipeline Assets Bidco Limited 1.75% 30/09/2027	431,504	0.81	EUR	300,000	Iberdrola International BV FRN 09/02/2170	301,502	0.57	
USD	557,000	Galaxy Pipeline Assets Bidco Limited 2.16% 31/03/2034	460,912	0.86	USD	1,000,000	ING Groep NV Perp FRN	927,901	1.75	
EUR	136,000	Heathrow Funding Limited 1.13% 08/10/2030	136,000	0.25	EUR	287,000	Stedin Holding NV Perp 1.50%	290,945	0.54	
Total Jersey - Channel Islands				1,028,416	1.92	EUR	350,000	Stedin Holding NV Perp FRN	356,459	0.67
LUXEMBOURG					EUR	169,000	Tennet Holding BV Perp FRN	175,447	0.33	
EUR	200,000	Aroundtown SA 0.00% 16/07/2026	194,930	0.37	GBP	400,000	Volkswagen Financial Services NV 2.75% 10/07/2023	488,616	0.92	
EUR	300,000	Aroundtown SA 1.45% 09/07/2028	312,989	0.59	Total Netherlands			3,992,493	7.49	
GBP	100,000	Aroundtown SA 3.00% 16/10/2029	123,187	0.23	SPAIN					
EUR	1,006,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	1,056,634	1.98	EUR	300,000	CaixaBank SA 1.13% 27/03/2026	312,881	0.59	
EUR	115,000	Becton Dickinson Euro Finance Sarl 1.21% 12/02/2036	114,455	0.21	EUR	100,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	109,015	0.20	
EUR	100,000	CPI Property Group SA 2.75% 12/05/2026	108,732	0.20	Total Spain			421,896	0.79	
EUR	200,000	Grand City Properties 0.13% 11/01/2028	193,725	0.36	SWEDEN					
EUR	100,000	Grand City Properties SA Perp FRN	98,549	0.18	EUR	468,000	Sagax AB 1.13% 30/01/2027	478,135	0.90	
					EUR	100,000	Sagax AB 2.00% 17/01/2024	104,691	0.20	
					Total Sweden			582,826	1.10	

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities Fund

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
SWITZERLAND				UNITED KINGDOM (continued)			
USD	400,000			GBP	55,116		
	Credit Suisse Group AG Perp FRN	368,629	0.69		Marston's Issuer plc FRN 15/10/2027	60,294	0.11
EUR	308,000			EUR	226,000		
	UBS AG 0.50% 31/03/2031	306,372	0.57		Natwest Group plc FRN 26/02/2030	226,106	0.42
USD	200,000			GBP	187,000		
	UBS Group AG Perp FRN	181,443	0.34		Natwest Group plc FRN 28/03/2027	236,499	0.44
USD	200,000			GBP	420,000		
	UBS Group Funding Switzerland AG Perp FRN	186,858	0.35		Natwest Group plc Perp FRN	519,179	0.97
	Total Switzerland	1,043,302	1.95	EUR	313,000		
					NGG Finance plc FRN 05/09/2082	321,709	0.60
UNITED KINGDOM				GBP	100,000		
GBP	125,000				RI Finance Bonds FRN 30/11/2043	130,955	0.25
	Barclays Bank plc 5.75% 14/09/2026	177,513	0.33	USD	280,000		
GBP	300,000				Royal Bank of Scotland Group plc FRN 08/05/2030	266,348	0.50
	Barclays plc Perp 6.38%	387,234	0.73	GBP	150,000		
GBP	300,000				Santander UK plc Perp 10.06%	287,462	0.54
	BAT International Finance plc 2.25% 26/06/2028	352,569	0.66	EUR	274,000		
USD	535,000				SSE plc Perp FRN	295,228	0.55
	BP Capital Markets plc Perp FRN	484,057	0.91	GBP	139,573		
GBP	45,500				Telereal 5.43% 10/12/2031	197,488	0.37
	Broadgate Financing plc 5.10% 05/04/2033	61,456	0.12	GBP	101,000		
EUR	196,000				Telereal Se 1.37% 10/12/2031	119,174	0.22
	Cadent Finance plc 0.63% 19/03/2030	195,676	0.37	GBP	100,000		
EUR	233,000				Telereal Se 1.96% 10/12/2033	118,120	0.22
	Cadent Finance plc 0.75% 11/03/2032	230,194	0.43	GBP	280,277		
EUR	408,000				Tesco Property Finance 7.62% 13/07/2039	482,423	0.90
EUR	330,000			GBP	90,603		
	FCE Bank plc 1.13% 10/02/2022	331,452	0.62		Tesco Property Finance 3 plc 5.74% 13/04/2040	139,662	0.26
GBP	550,000			GBP	97,799		
	First Hydro Finance plc 9.00% 31/07/2021	662,489	1.25		Tesco Property Finance 5 plc 5.66% 13/10/2041	150,491	0.28
EUR	220,000			EUR	200,000		
	G4S International Finance plc 1.88% 24/05/2025	219,963	0.41		Thames Water Utilities Finance 0.19% 23/10/2023	200,977	0.38
GBP	120,000			GBP	350,000		
	GKN Holdings plc 4.63% 12/05/2032	147,454	0.28		TSB Banking Group plc FRN 06/05/2026	412,866	0.77
GBP	130,000			GBP	400,000		
	GKN Holdings plc 5.38% 19/09/2022	160,790	0.30		Western Power Distribution plc 3.50% 16/10/2026	513,388	0.97
EUR	648,000				Total United Kingdom	13,493,225	25.29
EUR	152,000			UNITED STATES			
	HBOS plc FRN 18/03/2030	743,161	1.39	USD	326,000		
GBP	500,000				AbbVie Inc. 4.25% 21/11/2049	314,813	0.59
	HSBC Bank plc 5.38% 22/08/2033	768,658	1.44	USD	287,000		
GBP	600,000				AT&T Inc. 2.55% 01/12/2033	232,179	0.43
	HSBC Holdings plc Perp FRN	779,478	1.46	USD	125,000		
USD	380,000				AT&T Inc. 4.30% 15/12/2042	116,321	0.22
	Imperial Brands Finance plc 3.50% 26/07/2026	345,882	0.65	USD	158,000		
GBP	100,000				Broadcom Inc. 5.00% 15/04/2030	153,520	0.29
	Imperial Brands Finance plc 5.50% 28/09/2026	140,492	0.26	EUR	189,000		
GBP	126,000				Digital Euro Finco LLC 1.13% 09/04/2028	194,925	0.37
	Legal & General Group plc FRN 26/11/2049	157,009	0.28	EUR	114,000		
GBP	100,000				Fidelity National Information Services Inc. 2.95% 21/05/2039	137,972	0.26
	Legal & General Group plc FRN 01/11/2050	130,817	0.25	USD	106,000		
GBP	767,000				Goodman USA Finance Three 3.70% 15/03/2028	96,076	0.18
	Lloyds Banking Group PI Perp FRN	941,310	1.77	EUR	129,000		
GBP	550,000				Honeywell International Inc. 0.75% 10/03/2032	132,185	0.25
	Lloyds TSB Bank plc 7.63% 22/04/2025	805,439	1.52	EUR	175,000		
					Kraft Heinz Foods Company 2.25% 25/05/2028	189,011	0.35
				GBP	468,000		
					Kraft Heinz Foods Company 4.13% 01/07/2027	610,531	1.15

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities Fund

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)						
Bonds (continued)				Bonds (continued)						
UNITED STATES (continued)				UNITED STATES						
EUR	163,000	Netflix Inc. 3.00% 15/06/2025	177,309	0.33	USD	300,000	Broadcom Inc. 4.11% 15/09/2028	279,152	0.52	
USD	144,000	Oracle Corp. 3.65% 25/03/2041	124,285	0.23	USD	391,000	Carrier Global Corp. 2.72% 15/02/2030	336,069	0.63	
EUR	70,000	Petroleos Mexicanos 5.50% 24/02/2025	75,540	0.14	Total United States					
USD	299,000	Plains All American Pipeline LP 3.55% 15/12/2029	254,890	0.48	615,221 1.15					
EUR	134,000	Thermo Fisher Scientific Inc. 1.88% 01/10/2049	142,003	0.27	Total Bonds					
GBP	295,000	Time Warner Cable Inc. 5.75% 02/06/2031	434,665	0.81	661,338 1.24					
USD	165,000	Verizon Communication 2.55% 21/03/2031	140,132	0.26	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
USD	431,000	Verizon Communications Inc. 2.10% 22/03/2028	368,588	0.69	661,338 1.24					
USD	193,000	Williams Companies Inc. 3.50% 15/11/2030	174,317	0.33	Other transferable securities and money market instruments					
Total United States				Bonds						
4,069,262 7.63				AUSTRALIA						
Total Bonds				USD 330,000						
41,364,961 77.52				Woodside Finance Limited 4.50% 04/03/2029				306,392	0.57	
				Total Australia				306,392	0.57	
Supranationals, Governments and Local Public Authorities, Debt Instruments				BERMUDA						
GERMANY				USD 320,000						
EUR	4,535,000	Germany (Govt of) 0.00% 10/10/2025	4,673,862	8.76	Bacardi Limited 4.45% 15/05/2025				303,003	0.57
EUR	500,000	Germany (Govt of) 1.50% 04/09/2022	515,669	0.97	Bacardi Limited 4.70% 15/05/2028				324,284	0.61
Total Germany				Total Bermuda				627,287	1.18	
5,189,531 9.73				FRANCE						
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				USD 500,000						
5,189,531 9.73				BPCE SA 2.70% 01/10/2029				432,840	0.81	
Total Transferable securities and money market instruments admitted to an official exchange listing				Total France				432,840	0.81	
46,554,492 87.25				Total Bonds				1,366,519	2.56	
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				Total Other transferable securities and money market instruments				1,366,519	2.56	
Bonds				NETHERLANDS						
NETHERLANDS				USD 50,000						
Vonovia Finance BV 5.00% 02/10/2023				46,117	0.09					
Total Netherlands				46,117 0.09						

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities Fund

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
22,255	BlackRock ICS Euro Liquidity Fund Premier	2,200,721	4.12
	Total Ireland	2,200,721	4.12
Total Funds		2,200,721	4.12
Total Undertakings for collective investments in transferable securities		2,200,721	4.12
Total value of investments		50,783,070	95.17
(Total cost: EUR 49,667,264)			

Threadneedle (Lux) - Pan European Absolute Alpha

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				SPAIN			
185,609	KBC Group NV	11,507,758	4.89	120,121	Inditex SA	3,375,400	1.43
	Total Belgium	11,507,758	4.89		Total Spain	3,375,400	1.43
DENMARK				SWEDEN			
69,300	DSV Panalpina A/S	11,596,213	4.93	202,650	Atlas Copco AB - A	10,516,041	4.47
576,767	Tryg A/S	11,601,658	4.93	132,082	Epiroc AB - A	2,550,296	1.08
	Total Denmark	23,197,871	9.86	99,028	Sandvik AB	2,306,477	0.98
					Total Sweden	15,372,814	6.53
FRANCE				SWITZERLAND			
14,013	Air Liquide SA	1,952,011	0.83	46,737	Sika AG	11,408,198	4.85
4,304	Louis Vuitton Moet Hennessy SE	2,445,102	1.04	733,798	UBS Group AG	9,708,714	4.12
87,632	Schneider Electric SE	11,414,068	4.85	9,879	Vat Group AG	2,364,958	1.00
36,579	Teleperformance	11,368,753	4.83		Total Switzerland	23,481,870	9.97
89,740	Worldline SA	6,411,025	2.72				
	Total France	33,590,959	14.27				
GERMANY				UNITED KINGDOM			
33,826	Adidas AG	9,004,481	3.83	4,679,749	Barclays plc	10,213,735	4.34
159,000	Brenntag AG	11,575,200	4.92		Total United Kingdom	10,213,735	4.34
68,252	Infineon Technologies AG	2,467,651	1.05				
121,405	Puma AG Rudolf Dassler Sport	10,142,174	4.30		Total Equities	225,978,328	96.00
	Total Germany	33,189,506	14.10		Total Transferable securities and money market instruments admitted to an official exchange listing	225,978,328	96.00
ITALY				Undertakings for collective investments in transferable securities			
226,638	Moncler SpA	11,075,799	4.71	Funds			
140,420	Nexi SpA	2,089,450	0.89	IRELAND			
	Total Italy	13,165,249	5.60	45,253	BlackRock ICS Euro Liquidity Fund Premier	4,474,836	1.90
NETHERLANDS					Total Ireland	4,474,836	1.90
1,183	Adyen NV	2,251,841	0.96	Total Funds			
122,627	Akzo Nobel NV	11,683,901	4.96	Total Undertakings for collective investments in transferable securities			
11,431	ASM International NV	2,834,888	1.20	Total value of investments			
5,174	ASML Holding NV	2,674,958	1.14	230,453,164			
97,063	IMCD Group NV	11,501,966	4.89	(Total cost: EUR 206,218,618)			
71,967	Koninklijke DSM NV	10,384,838	4.41				
76,927	Wolters Kluwer NV	5,701,829	2.42				
	Total Netherlands	47,034,221	19.98				
NORWAY							
653,175	DNB Bank ASA	11,848,945	5.03				
	Total Norway	11,848,945	5.03				

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

Threadneedle (Lux) - American Extended Alpha

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				UNITED STATES (continued)			
13,437	Marvell Technology Group Limited	658,144	0.58	20,453	Visa Inc. - A	4,330,513	3.85
				8,108	Walt Disney Company	1,496,088	1.33
	Total Bermuda	658,144	0.58		Total United States	101,855,610	90.44
SWITZERLAND				Total Equities			
6,424	TE Connectivity Limited	829,403	0.74		Total Transferable securities and money market instruments admitted to an official exchange listing	103,343,157	91.76
	Total Switzerland	829,403	0.74			103,343,157	91.76
UNITED STATES				Undertakings for collective investments in transferable securities			
4,419	Alphabet Inc. - A	9,114,276	8.09	Funds			
2,168	Amazon.com Inc.	6,707,965	5.96	IRELAND			
14,868	Analog Devices Inc.	2,305,729	2.05	7,268,779	BlackRock ICS US Dollar Liquidity Fund	7,268,779	6.45
24,777	Apple Inc.	3,026,511	2.69		Total Ireland	7,268,779	6.45
9,191	Autodesk Inc.	2,547,286	2.26		Total Funds	7,268,779	6.45
79,274	Bank of America Corp.	3,067,111	2.72		Total Undertakings for collective investments in transferable securities	7,268,779	6.45
25,456	Berkshire Hathaway Inc.	6,503,244	5.77		Total value of investments	110,611,936	98.21
20,769	BioMarin Pharmaceuticals Inc.	1,568,267	1.39				
18,685	Bloom Energy Corp.	505,429	0.45				
718	Booking Holdings Inc.	1,672,825	1.49				
18,543	Centene Corp.	1,185,083	1.05				
16,239	CVS Health Corp.	1,221,660	1.08				
35,574	Edwards Lifesciences Corp.	2,975,409	2.64				
5,997	Eli Lilly & Company	1,120,360	0.99				
18,977	Facebook Inc. - A	5,589,296	4.96				
5,417	Fiserv Inc.	644,840	0.57				
7,623	Intuit Inc.	2,920,066	2.59				
14,435	JPMorgan Chase & Company	2,197,440	1.95				
7,078	Lam Research Corp.	4,213,110	3.74				
22,867	Las Vegas Sands Corp.	1,389,399	1.23				
14,520	Mastercard Inc. - A	5,169,846	4.59				
9,129	Microchip Technology Inc.	1,417,003	1.26				
39,243	Microsoft Corp.	9,252,322	8.23				
9,980	NextEra Energy Inc.	754,588	0.67				
11,133	Nike Inc.	1,479,464	1.31				
14,559	Norfolk Southern Corp.	3,909,383	3.47				
27,489	Nutanix Inc. - A	730,108	0.65				
2,490	Nvidia Corp.	1,329,486	1.18				
11,293	Paypal Holdings Inc.	2,742,392	2.44				
18,474	Signify Health Inc.	540,549	0.48				
1,655	Square Inc. - A	375,768	0.33				
2,495	Thermo Fisher Scientific Inc.	1,138,668	1.01				
48,091	Uber Technologies Inc.	2,621,440	2.33				
6,198	United Health Group Inc.	2,306,090	2.05				
8,314	Vertex Pharmaceuticals Inc.	1,786,596	1.59				

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

Threadneedle (Lux) - Global Extended Alpha

Portfolio Statement

as at March 31, 2021

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CAYMAN ISLANDS				JAPAN			
39,700	Tencent Holdings Limited	3,114,936	1.49	6,600	Keyence Corp.	3,002,552	1.43
	Total Cayman Islands	3,114,936	1.49	40,600	Rohm Company Limited	3,971,817	1.90
DENMARK				59,400	Sekisui Chemical Company Limited	1,142,307	0.55
46,243	Novo-Nordisk A/S	3,140,499	1.49	18,600	Sony Corp.	1,951,737	0.93
15,126	Orsted A/S	2,448,910	1.17	41,100	Yaskawa Electric Corp.	2,049,420	0.98
81,154	Tryg A/S	1,918,573	0.92		Total Japan	12,117,833	5.79
	Total Denmark	7,507,982	3.58	NETHERLANDS			
FINLAND				9,048	Airbus SE	1,026,617	0.49
48,854	UPM-Kymmene Oyj	1,758,717	0.84		Total Netherlands	1,026,617	0.49
	Total Finland	1,758,717	0.84	REPUBLIC OF KOREA (SOUTH)			
FRANCE				78,953	Samsung Electronics Company Limited	5,678,633	2.71
10,252	Essilor International SA	1,673,028	0.80	2,513	Samsung Sdi Company Limited	1,465,505	0.70
9,044	Pernod-Ricard SA	1,701,238	0.81		Total Republic of Korea (South)	7,144,138	3.41
22,415	Schneider Electric SE	3,431,352	1.64	SWITZERLAND			
	Total France	6,805,618	3.25	7,741	Roche Holding AG	2,512,340	1.20
GERMANY				19,876	TE Connectivity Limited	2,566,190	1.22
9,688	Adidas AG	3,031,035	1.45		Total Switzerland	5,078,530	2.42
	Total Germany	3,031,035	1.45	TAIWAN			
HONG KONG				153,000	Taiwan Semiconductor Manufacturing Company Limited	3,147,606	1.50
194,600	AIA Group Limited	2,360,387	1.13		Total Taiwan	3,147,606	1.50
	Total Hong Kong	2,360,387	1.13	UNITED KINGDOM			
INDIA				48,936	Diageo plc	2,018,420	0.97
98,798	HDFC Bank Limited	2,018,310	0.95	60,893	Reckitt Benckiser Group plc	5,459,234	2.61
	Total India	2,018,310	0.95		Total United Kingdom	7,477,654	3.58
INDONESIA				UNITED STATES			
5,710,900	Bank Rakyat Indonesia	1,730,060	0.83	18,476	Abbott Laboratories	2,214,164	1.06
	Total Indonesia	1,730,060	0.83	22,013	Activision Blizzard Inc.	2,047,209	0.98
IRELAND				9,319	Adobe Systems Inc.	4,429,973	2.11
33,139	CRH plc	1,556,762	0.74	3,790	Alphabet Inc. - A	7,816,951	3.73
45,280	Medtronic Inc.	5,348,926	2.56	4,485	Amazon.com Inc.	13,876,948	6.61
14,685	Trane Technologies plc	2,431,249	1.16	4,100	Autodesk Inc.	1,136,315	0.54
	Total Ireland	9,336,937	4.46	16,637	Berkshire Hathaway Inc.	4,250,255	2.02
				320	Booking Holdings Inc.	745,549	0.36
				46,076	Centene Corp.	2,944,717	1.41
				15,158	CME Group Inc.	3,095,718	1.48

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

Threadneedle (Lux) - Global Extended Alpha

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
74,976	Comcast Corp.	4,056,952	1.94
6,487	Cooper Companies Inc.	2,491,592	1.19
10,093	Danaher Corp.	2,271,732	1.08
11,196	Ecolab Inc.	2,396,728	1.14
24,889	Edwards Lifesciences Corp.	2,081,716	0.99
22,310	Electronic Arts Inc.	3,020,105	1.44
34,389	Fidelity National Information Services Inc.	4,835,436	2.31
29,562	General Motors Company	1,698,633	0.81
8,683	Intuit Inc.	3,326,110	1.59
2,420	JPMorgan Chase & Company	368,397	0.18
43,673	Las Vegas Sands Corp.	2,653,571	1.27
10,508	Mastercard Inc. - A	3,741,373	1.79
51,871	NextEra Energy Inc.	3,921,966	1.87
6,493	Nvidia Corp.	3,466,807	1.65
5,439	Paypal Holdings Inc.	1,320,807	0.63
4,988	S&P Global Inc.	1,760,116	0.84
60,920	Service Corp. International	3,109,966	1.48
4,082	Stryker Corp.	994,294	0.47
3,559	Thermo Fisher Scientific Inc.	1,624,256	0.78
44,740	T-Mobile USA Inc.	5,605,475	2.67
72,152	Uber Technologies Inc.	3,933,005	1.87
14,254	Union Pacific Corp.	3,141,724	1.50
9,536	United Health Group Inc.	3,548,060	1.69
21,568	Visa Inc. - A	4,566,593	2.18
16,062	Walt Disney Company	2,963,760	1.41
	Total United States	115,456,973	55.07
	Total Equities	189,113,333	90.24
	Total Transferable securities and money market instruments admitted to an official exchange listing	189,113,333	90.24
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
14,646,071	BlackRock ICS US Dollar Liquidity Fund	14,646,071	6.99
	Total Ireland	14,646,071	6.99
	Total Funds	14,646,071	6.99
	Total Undertakings for collective investments in transferable securities	14,646,071	6.99
	Total value of investments	203,759,404	97.23
(Total cost: USD 156,730,394)			

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

Threadneedle (Lux) - Enhanced Commodities

Portfolio Statement

as at March 31, 2021

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing			
Structured Instruments - Commodities			
IRELAND			
1,788	Source Physical Gold ETC	294,966	0.06
	Total Ireland	294,966	0.06
	Total Structured Instruments - Commodities	294,966	0.06
	Total Transferable securities and money market instruments admitted to an official exchange listing	294,966	0.06
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
UNITED STATES			
USD 72,500,000	United States Treasury Bill 0.00% 15/04/2021	72,499,783	13.71
USD 72,500,000	United States Treasury Bill 0.00% 22/04/2021	72,514,072	13.71
USD 72,000,000	United States Treasury Bill 0.00% 06/05/2021	71,999,287	13.61
USD 78,000,000	United States Treasury Bill 0.00% 13/05/2021	77,998,619	14.75
USD 75,000,000	United States Treasury Bill 0.00% 20/05/2021	74,998,965	14.18
USD 72,500,000	United States Treasury Bill 0.00% 17/06/2021	72,498,427	13.70
USD 72,500,000	United States Treasury Bill 0.00% 08/07/2021	72,497,506	13.71
	Total United States	515,006,659	97.37
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	515,006,659	97.37
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	515,006,659	97.37
	Total value of investments	515,301,625	97.43
(Total cost: USD 515,258,007)			

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

Notes to the Financial Statements

1 GENERAL

Threadneedle (Lux) (the “SICAV”) is an investment company with variable capital (*Société d’Investissement à Capital Variable*) governed by Part I of the law of December 17, 2010, relating to Undertakings for Collective Investment, as amended.

The SICAV offers investors the opportunity to invest in separate compartments (the “Portfolios”), each of which has a different investment objective and is a separate portfolio of assets represented by separate securities. Each Portfolio may have one or more classes of shares (the “Share Classes”) related to it. The SICAV as a whole, including all of the existing Portfolios and all future Portfolios, is one legal entity. However, with regard to third parties and, in particular, with regard to the SICAV’s creditors and as between Shareholders, each Portfolio shall be exclusively responsible for all liabilities attributable to it.

Significant events during the year:

New Prospectuses

New Prospectuses have been issued in September 2020 and March 2021.

Changes to the investment policy of the Portfolios and name change

As from October 1, 2020 the investment policy of the Threadneedle (Lux) - American Portfolio has changed.

As from October 2, 2020 the investment policy of the Threadneedle (Lux) - Pan European Equities Portfolio has changed and its name changed to Threadneedle (Lux) - Pan European ESG Equities.

Fees reduction

As from September 1, 2020 the asset management fee of the I and Z Share Classes of the Threadneedle (Lux) - European Social Bond Portfolio has been reduced from 0.40% to 0.30%.

As from October 1, 2020 the fees for the below classes of the Threadneedle (Lux) - Flexible Asian Bond Portfolio have been reduced as follows:

Class	Until September 30, 2020			From October 1, 2020		
	Asset management Fee	Operating Expenses	TER	Asset management Fee	Operating Expenses	TER
A	1.25%	0.30%	1.55%	0.90%	0.25%	1.15%
D	1.45%	0.30%	1.75%	1.20%	0.25%	1.45%
I	0.60%	0.20%	0.80%	0.40%	0.15%	0.55%
Z	0.60%	0.30%	0.90%	0.40%	0.25%	0.65%

As from October 2, 2020 the fees for the below classes of the Threadneedle (Lux) - Pan European ESG Equities Portfolio have been reduced as follows:

Class	Until October 1, 2020			From October 2, 2020		
	Asset management Fee	Operating Expenses	TER	Asset management Fee	Operating Expenses	TER
A	1.50%	0.30%	1.80%	1.30%	0.25%	1.55%
D	1.85%	0.30%	2.15%	1.50%	0.25%	1.75%
I	0.75%	0.20%	0.95%	0.65%	0.15%	0.80%
Z	0.75%	0.30%	1.05%	0.75%*	0.25%	1.00%
1	1.50%	0.23%	1.73%	1.30%	0.23%*	1.53%

*no change

Please also refer to note 5.

Launching and closing of Portfolios

The Threadneedle (Lux) - Emerging Market ESG Equities Portfolio launched on September 24, 2020.

With effect from November 3, 2020, the Threadneedle (Lux) - Gatehouse Shariah Global Equity Portfolio was put into liquidation and final shareholder redemptions were instructed on November 10, 2020.

Launched and dormant Share Classes

The following share classes were launched during the year ended March 31, 2021:

Share Class	Portfolio	Effective Date
XEH	Threadneedle (Lux) - Global Corporate Bond	October 16, 2020
XFH	Threadneedle (Lux) - Global Corporate Bond	October 16, 2020
XU	Threadneedle (Lux) - Global Corporate Bond	October 16, 2020
ZFH	Threadneedle (Lux) - Global Corporate Bond	October 14, 2020
XE	Threadneedle (Lux) - European Corporate Bond	October 16, 2020
XFH	Threadneedle (Lux) - European Corporate Bond	October 16, 2020

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

Share Class	Portfolio	Effective Date
XGH	Threadneedle (Lux) - European Corporate Bond	October 16, 2020
XUH	Threadneedle (Lux) - European Corporate Bond	October 16, 2020
ZFH	Threadneedle (Lux) - European Corporate Bond	October 14, 2020
4E	Threadneedle (Lux) - European Corporate Bond	April 8, 2020
AE	Threadneedle (Lux) - European High Yield Bond	May 6, 2020
AE	Threadneedle (Lux) - European Social Bond	September 18, 2020
AEP	Threadneedle (Lux) - European Social Bond	September 18, 2020
AFH	Threadneedle (Lux) - European Social Bond	February 25, 2021
AKH	Threadneedle (Lux) - European Social Bond	October 14, 2020
ANH	Threadneedle (Lux) - European Social Bond	October 14, 2020
ASC	Threadneedle (Lux) - European Social Bond	February 25, 2021
ASH	Threadneedle (Lux) - European Social Bond	February 25, 2021
AUC	Threadneedle (Lux) - European Social Bond	February 25, 2021
AUH	Threadneedle (Lux) - European Social Bond	February 25, 2021
IGH	Threadneedle (Lux) - European Social Bond	February 25, 2021
ISC	Threadneedle (Lux) - European Social Bond	February 25, 2021
ISH	Threadneedle (Lux) - European Social Bond	February 25, 2021
IUC	Threadneedle (Lux) - European Social Bond	February 25, 2021
IUH	Threadneedle (Lux) - European Social Bond	February 25, 2021
ZGC	Threadneedle (Lux) - European Social Bond	April 3, 2020
ZGH	Threadneedle (Lux) - European Social Bond	April 3, 2020
ZUH	Threadneedle (Lux) - European Social Bond	June 12, 2020
IEC	Threadneedle (Lux) - Emerging Market Corporate Bonds	February 25, 2021
AE	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
AEC	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
AEH	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
AU	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
AUP	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
IE	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
IEH	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
IG	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
IU	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
LE	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
LG	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
XU	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
ZE	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
ZEC	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
ZEH	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
ZU	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
ZUP	Threadneedle (Lux) - Emerging Market ESG Equities	September 24, 2020
ZEH	Threadneedle (Lux) - Global Focus	September 16, 2020
ZFH	Threadneedle (Lux) - Global Focus	September 16, 2020
IE	Threadneedle (Lux) - Global Emerging Market Equities	May 6, 2020
IEP	Threadneedle (Lux) - Global Smaller Companies	July 29, 2020
XFH	Threadneedle (Lux) - Global Smaller Companies	November 11, 2020
XU	Threadneedle (Lux) - Global Smaller Companies	November 11, 2020
NE	Threadneedle (Lux) - US Disciplined Core Equities	September 18, 2020
NG	Threadneedle (Lux) - US Disciplined Core Equities	September 18, 2020
NU	Threadneedle (Lux) - US Disciplined Core Equities	September 18, 2020
XG	Threadneedle (Lux) - US Disciplined Core Equities	May 20, 2020
NEH	Threadneedle (Lux) - UK Equities	October 28, 2020
NFH	Threadneedle (Lux) - UK Equities	October 28, 2020
NG	Threadneedle (Lux) - UK Equities	October 28, 2020
NGP	Threadneedle (Lux) - UK Equities	October 28, 2020
NUH	Threadneedle (Lux) - UK Equities	October 28, 2020
TEH	Threadneedle (Lux) - UK Equities	October 28, 2020
TFH	Threadneedle (Lux) - UK Equities	October 28, 2020
TG	Threadneedle (Lux) - UK Equities	October 28, 2020
TGP	Threadneedle (Lux) - UK Equities	October 28, 2020
TUH	Threadneedle (Lux) - UK Equities	October 28, 2020
XE	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	April 8, 2020
XUH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	April 8, 2020

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

The following share class which was dormant became active during the year ended March 31, 2021:

3FH	Threadneedle (Lux) - UK Equities	November 24, 2020
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The following share classes became dormant during the year ended March 31, 2021:

Share Class	Portfolio	Effective Date
4GP	Threadneedle (Lux) - European High Yield Bond	June 17, 2020
W	Threadneedle (Lux) - European Strategic Bond	May 22, 2020
AQ	Threadneedle (Lux) - Global Multi Asset Income	March 23, 2021
AQM	Threadneedle (Lux) - Global Multi Asset Income	March 23, 2021

As at March 31, 2021 the active Portfolios of the SICAV are as follows:

The Bond Portfolios:

- Threadneedle (Lux) - Global Corporate Bond
- Threadneedle (Lux) - European Corporate Bond
- Threadneedle (Lux) - European High Yield Bond
- Threadneedle (Lux) - European Short-Term High Yield Bond
- Threadneedle (Lux) - European Social Bond
- Threadneedle (Lux) - European Strategic Bond
- Threadneedle (Lux) - Emerging Market Corporate Bonds¹
- Threadneedle (Lux) - Emerging Market Debt
- Threadneedle (Lux) - Global Emerging Market Short-Term Bonds¹
- Threadneedle (Lux) - US High Yield Bond¹
- Threadneedle (Lux) - Flexible Asian Bond

The Asset Allocation Portfolios:

- Threadneedle (Lux) - Euro Dynamic Real Return
- Threadneedle (Lux) - Global Dynamic Real Return
- Threadneedle (Lux) - Global Multi Asset Income

The Equity Portfolios:

- Threadneedle (Lux) - Emerging Market ESG Equities
- Threadneedle (Lux) - Global Focus¹
- Threadneedle (Lux) - Global Emerging Market Equities¹
- Threadneedle (Lux) - Global Equity Income
- Threadneedle (Lux) - Global Select
- Threadneedle (Lux) - Global Smaller Companies
- Threadneedle (Lux) - American¹
- Threadneedle (Lux) - American Select
- Threadneedle (Lux) - American Smaller Companies
- Threadneedle (Lux) - Asia Contrarian Equity¹
- Threadneedle (Lux) - Asia Equities
- Threadneedle (Lux) - US Contrarian Core Equities
- Threadneedle (Lux) - US Disciplined Core Equities
- Threadneedle (Lux) - Pan European ESG Equities
- Threadneedle (Lux) - Pan European Equity Dividend
- Threadneedle (Lux) - Pan European Small Cap Opportunities¹
- Threadneedle (Lux) - Pan European Smaller Companies
- Threadneedle (Lux) - European Select
- Threadneedle (Lux) - European Smaller Companies
- Threadneedle (Lux) - Asian Equity Income¹
- Threadneedle (Lux) - Global Technology¹
- Threadneedle (Lux) - UK Equities
- Threadneedle (Lux) - UK Equity Income
- Threadneedle (Lux) - STANLIB Africa Equity

¹As at March 31, 2021, these Portfolios have been authorised by the Securities and Futures Commission in Hong Kong and are available to the public of Hong Kong.

Notes to the Financial Statements

(continued)

The Absolute Return Portfolios:

- Threadneedle (Lux) - American Absolute Alpha
- Threadneedle (Lux) - Credit Opportunities
- Threadneedle (Lux) - Global Investment Grade Credit Opportunities
- Threadneedle (Lux) - Pan European Absolute Alpha

The Extended Alpha Portfolios:

- Threadneedle (Lux) - American Extended Alpha
- Threadneedle (Lux) - Global Extended Alpha

The Specialist Portfolio:

- Threadneedle (Lux) - Enhanced Commodities

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared and presented in accordance with generally accepted accounting principles applicable to UCITS (Undertakings for Collective Investments in Transferable Securities) investment funds in Luxembourg and require management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

The financial statements are presented on the basis of the Net Asset Value of the Portfolios which are calculated as of March 31, 2021. The last official trading Net Asset Value of the corresponding Portfolios has been calculated as of March 31, 2021.

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting except for the Threadneedle (Lux) - Gatehouse Shariah Global Equity Portfolio and the Threadneedle (Lux) - STANLIB Africa Equity Portfolio. The former was terminated on November 3, 2020 and the latter was put into liquidation on May 21, 2021. As such, the financial statements for these Portfolios have been prepared on a non-going concern basis and any additional costs in respect of the terminations of these Portfolios will be borne by the Management Company.

I) Valuation of securities

Transferable securities, money market instruments and any financial assets listed or dealt in on a regulated market are valued at their last exchange price in the relevant market at the time of closure of the market. If such prices are not representative of their fair market value, such securities are stated at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors.

Fixed income securities not traded on such markets are valued at the last available price or yield equivalents obtained from one or more dealers or pricing services approved by the Board of Directors, or any other price deemed appropriate by the Board of Directors.

Money Market Instruments (or other instruments in line with market convention in the jurisdiction in which the instrument is held) with a remaining maturity of 90 days or less will be valued by the amortised cost method, which approximates market value. Under this valuation method, the relevant Portfolio's investments are valued at their acquisition cost or the last market value prior to the 90 day period commencing (where an instrument at purchase date originally had more than 90 days to maturity) and adjusted for amortisation of premium or accretion of discount rather than at market value.

Units or shares of open-ended undertakings for collective investments ("UCIs") are valued at their last determined and available net asset value (the "Net Asset Value") or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the SICAV, on a fair and equitable basis. Units or shares of closed-ended UCIs are valued at their last available stock market value.

The directors of the SICAV (the "Directors"), in their discretion, may permit some other method of valuation to be used if they consider that such valuation better reflects the fair value of any asset of the SICAV.

II) Forward Currency Exchange Contracts

For the purpose of hedging against specific currency risk or investing in other currencies, the SICAV may enter into forward currency exchange contracts. At the year-end, open forward currency exchange contracts are valued at the forward rates applicable for the remaining period until maturity. The net movement in the unrealised gain/(loss) arising on forward currency exchange contracts is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at March 31, 2021 are disclosed in Note 9.

III) Futures Contracts

The SICAV may enter into futures exchange contracts. Open futures contracts are valued at the prices on the exchange for which the contracts are traded on. The net movement in the unrealised gain/(loss) arising on futures contracts is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at March 31, 2021 are disclosed in Note 11.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

IV) Swaps

The SICAV may enter into Interest Rate Swaps ("IRS"), Credit Default Swaps ("CDS") and Total Return Swaps ("TRS"). IRS are valued on the basis of their market value established by reference to the applicable interest rate curve. CDS are valued by reference to the net present value of the expected future cash flows based on the market interest rates and the markets expected default and recovery rate of the underlying asset. An upfront payment, if any, made by the SICAV is recorded as an asset in the Statement of Net Assets. An upfront payment, if any, received by the SICAV is recorded as a liability in the Statement of Net Assets. TRS are valued by reference to the mark to market value based on the market value of the underlying asset. The net movement in the unrealised gain or loss arising on swaps is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at March 31, 2021 are disclosed in Note 10. Dividends payable on swaps short positions, if any, are recorded as a liability in the Statement of Net Assets.

V) Options

Options traded on a regulated market are valued at the market price on the valuation date. Such options open as at March 31, 2021 are shown in the Schedule of Investments. Over-the-counter ("OTC") options are valued based on prices received from third party pricing agents/models. Such options open as at March 31, 2021 are shown in Note 12. Unrealised gains or losses arising at the time of reporting from the valuation of options trades are taken into account in the Statement of Operations and Changes in Net Assets.

VI) Translation of currencies

The accounts of each Portfolio are kept in the currency in which its net assets are expressed. The relevant Statement of Net Assets, Statement of Operations and Changes in Net Assets and the Schedule of Investments are expressed in this currency (the "base currency").

During the year, transactions, income and expenses denominated in a currency other than the base currency are recorded on the basis of exchange rates prevailing on the date they occur or accrue to the Portfolio.

At the date of the Statement of Net Assets, monetary assets and liabilities denominated in a currency other than the base currency are translated into the base currency on the basis of exchange rates prevailing on that date. Exchange differences are included in the Statement of Operations and Changes in Net Assets.

The aggregated Statement of Net Assets and Statement of Operations and Changes in Net Assets are presented in USD based on the exchange rates ruling at the date of the Statement of Net Assets. Exchange rates used as at March 31, 2021 are: 1 USD = 1.312939 AUD, 1 USD = 0.850847 EUR, 1 USD = 0.724795 GBP, 1 USD = 0.941150 CHF, 1 USD = 8.716268 SEK, 1 USD = 6.327952 DKK, 1 USD = 8.536356 NOK and 1 USD = 1.343600 SGD.

The difference between the opening net assets stated at exchange rates ruling at the beginning of the year and their value at the end of the year is shown as a currency translation adjustment in the Aggregated Statement of Operations and Changes in Net Assets under the heading Exchange differences.

VII) Cash at bank

The cash at bank reflected in the statements of net assets includes also the margins on futures contracts and cash collateral due from brokers for swaps transactions and forward currency exchange contracts.

Cash and margins on futures contracts are valued at cost, which approximates the market value.

VIII) Term deposits

Term deposits are valued at cost, which approximates the market value.

IX) Investment transactions and investment income

Securities are recorded at cost, and where applicable on the basis of exchange rates prevailing on the date they are purchased.

Results on sales of securities are determined on the basis of the average cost method. Investment transactions are accounted for on the trade date. Dividends are accounted for on the ex-dividend date. Interest income is recorded on an accrual basis. Discounts/Premium on zero coupon bonds are accreted as adjustments to interest income.

Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

X) Distribution policy

The policy of the SICAV in respect of all Share Classes of Portfolios, with the exception of Classes whose denomination ends in 'C', 'M', 'P' or 'T' is to make no distributions, to accumulate in such Portfolios all net earnings and to reinvest these within the same Portfolio and Class. In respect of Classes whose denomination ends in 'C', 'M', 'P' or 'T' the SICAV intends to make distributions, with a frequency, at least annually, and in an amount to be determined by the Directors. The Shareholders of these Share Classes have the option to receive the dividend or to reinvest it in the SICAV.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

XI) Asset management fee rebates

Cross investments and investments in other Columbia Threadneedle funds are either made in non-fee paying share classes or any management fee paid is fully rebated. Please also refer to note 18 for details on cross investments.

3 TAXATION

Under current laws and practice, the SICAV is not liable to any Luxembourg income tax, or any Luxembourg capital gains on the realised capital appreciation of the assets of the SICAV nor are dividends paid by the SICAV liable to any Luxembourg withholding tax.

Under the prevailing law and regulations, the SICAV is subject, in the Grand Duchy of Luxembourg, to an annual subscription tax ("*taxe d'abonnement*") of 0.05%, payable on a quarterly basis and assessed on its Net Asset Value at the end of each quarter. No tax is due on the assets held by the SICAV in other UCITS already subject to that tax in Luxembourg.

In respect of the Institutional Share Classes, a reduced annual subscription tax of 0.01% is levied on the Net Asset Value at the last day of each calendar quarter in accordance with the law of December 17, 2010, as amended.

In addition, those portfolios whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions are also subject to a reduced tax of 0.01%. Again, no such tax is due on the portion of the assets of the SICAV invested in other Luxembourg UCITS, if any.

For the avoidance of doubt, this *taxe d'abonnement* forms part of the SICAVs Operating Expenses.

Although the SICAV's realised capital gains are not taxable in Luxembourg, whether short-or-long term, these realised capital gains may be subject to tax in the countries of origin.

4 MISCELLANEOUS FEES

The miscellaneous fees are mainly composed of Italian taxes. In the Threadneedle (Lux) - Gatehouse Shariah Global Equity Portfolio* the miscellaneous fees are composed of the impure income amount to be donated.

5 RELATED PARTY TRANSACTIONS

The SICAV may, on behalf of the different Portfolios, enter into borrowing arrangements (subject to the restrictions set out under "Investment Restrictions" in Appendix A of the Prospectus) with, and buy from or sell transferable securities, foreign exchange or other financial instruments through Threadneedle Asset Management Limited ("TAML"), a related entity and its affiliates, provided that such transactions are carried out at normal commercial terms and are in the best interests of the relevant Portfolio and its Shareholders.

For the year ending March 31, 2021, the SICAV did not enter into transactions with connected persons.

The SICAV has appointed Threadneedle Management Luxembourg S.A. (the "Management Company") to serve as its designated Management Company in accordance with Chapter 15 of the law of December 17, 2010, as amended. Under the Management Company Services Agreement, the Management Company provides investment management, administrative and marketing services to the SICAV, subject to the overall supervision and control of the Board of Directors.

Neither the Management Company nor TAML earned commissions related to brokerage transactions.

Certain officers and/or directors of the Management Company, the SICAV and other Columbia Threadneedle Group entities are also officers and/or directors of TAML.

The Management Company (on behalf of the SICAV) has delegated certain marketing and/or distribution functions to other Columbia Threadneedle Group entities. The Management Company receives a monthly fee for Asset management services at an annual rate detailed in this note, expressed as a percentage of the average daily net assets for each of the Portfolios. The Management Company is responsible for paying sub-distribution fees out of this fee. Some of the sub-advisors are related entities.

As described in Note 8, the Management Company may also receive performance fees with respect to all A, D, I and Z Shares of the Threadneedle (Lux) - American Absolute Alpha Portfolio, with respect to all J and Y Shares of the Threadneedle (Lux) - Global Investment Grade Credit Opportunities Portfolio and with respect to all A, D, I, L and Z Shares of the Threadneedle (Lux) - Pan European Absolute Alpha Portfolio.

All expenses incurred in the operation of the SICAV and defined below (hereafter the "Operating Expenses", "Asset Management Fee" or "Portfolio Charges", together, the "Expenses") are fixed at the rates shown in the tables from page 248 onwards. All expenses are accrued daily based on the Net Asset Value of the relevant Share Class in the relevant Portfolio.

*See note 1.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

The Operating Expenses include, among other things, taxes, expenses for legal and auditing services, costs of printing proxies, stock certificates, Shareholders' reports and notices, Prospectuses and Key Investor Information and other promotional expenses, fees and charges of the Depositary and its correspondents, and of the Domiciliary Agent, Administrative Agent, Registrar and Transfer Agent and of any paying agent, expenses of the issue and redemption of Shares, registration fees and expenses in various jurisdictions, listing fees, fees of unaffiliated directors of the SICAV, expenses of the Directors and officers of the SICAV and the Sub-Advisors relating to attendance at meetings of the Directors and of the Shareholders of the SICAV, translation costs, accounting and pricing costs (including the calculation of Net Asset Value per Share), insurance, litigation and other extraordinary or non-recurring expenses, and all other expenses properly payable by the SICAV. The Operating Expenses also include the service fee payable to the Management Company. The Management Company will bear the excess of any Operating Expenses above the annual rate. Conversely the Management Company will be entitled to retain any amount by which the annual rate of Operating Expenses exceeds the actual expenses incurred by the SICAV.

Furthermore, the Management Company is entitled to receive an asset management fee (the "Asset Management Fee") as more fully described in the tables from page 248 onwards which are accrued daily and paid monthly. An Asset Management Fee is not payable for X Shares. For the avoidance of doubt, Operating Expenses do not include either Asset Management Fees or performance fees which are separate and distinct.

The SICAV offers B Shares on the Threadneedle (Lux) - Global Technology Portfolio.

Those B Shares are a legacy Share Class available only for further subscription by existing Shareholders and bear no initial sales charge.

A SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Bond Portfolios	Maximum 3.0%	Maximum 0.75%
Equity Portfolios and Asset Allocation Portfolios	Maximum 5.0%	Maximum 0.75%
Absolute Return Portfolios	Maximum 5.0%	Maximum 0.75%
Extended Alpha Portfolios	Maximum 5.0%	Maximum 0.75%
Specialist Portfolio	Maximum 5.0%	Maximum 0.75%
Shariah Portfolio*	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.60%	0.25%	USD
	Threadneedle (Lux) - European Corporate Bond	0.90%	0.30%	EUR
	Threadneedle (Lux) - European High Yield Bond	1.25%	0.30%	EUR
	Threadneedle (Lux) - European Short-Term High Yield Bond	0.75%	0.15%	EUR
	Threadneedle (Lux) - European Social Bond	0.40%	0.15%	EUR
	Threadneedle (Lux) - European Strategic Bond	0.90%	0.25%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.35%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.35%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.30%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	1.25%	0.30%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.90% ¹	0.25% ²	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return	1.25%	0.30%	EUR
	Threadneedle (Lux) - Global Dynamic Real Return	1.35%	0.30%	USD
	Threadneedle (Lux) - Global Multi Asset Income	1.25%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Emerging Market ESG Equities*	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Focus	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Equity Income	1.50%	0.30%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios				
<i>(continued)</i>				
	Threadneedle (Lux) - Global Smaller Companies	1.50%	0.30%	EUR
	Threadneedle (Lux) - American	1.50%	0.30%	USD
	Threadneedle (Lux) - American Select	1.50%	0.30%	USD
	Threadneedle (Lux) - American Smaller Companies	1.50%	0.30%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	1.50%	0.30%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	1.50%	0.35%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.55%	0.15%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	1.30% ³	0.25% ⁴	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.50%	0.30%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	1.50%	0.35%	EUR
	Threadneedle (Lux) - European Select	1.50%	0.30%	EUR
	Threadneedle (Lux) - Asian Equity Income	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Technology	1.65%	0.30%	USD
	Threadneedle (Lux) - UK Equities	1.50%	0.30%	GBP
	Threadneedle (Lux) - UK Equity Income	1.50%	0.30%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.90%	0.30%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	1.50%	0.35%	EUR
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Extended Alpha	1.50%	0.30%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	1.75%	0.30%	USD
Shariah Portfolio				
	Threadneedle (Lux) - Gatehouse Shariah Global Equity*	1.50%	0.35%	USD

B SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Nil

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolio				
	Threadneedle (Lux) - Global Technology	2.00%	0.35%	USD

D SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 1.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	1.35%	0.25%	USD
	Threadneedle (Lux) - European Strategic Bond	1.45%	0.25%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.45%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.45%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.45%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	1.45%	0.30%	USD
	Threadneedle (Lux) - Flexible Asian Bond	1.20% ⁵	0.25% ²	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return	2.00%	0.30%	EUR
	Threadneedle (Lux) - Global Dynamic Real Return	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Multi Asset income	2.00%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	2.25%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	2.25%	0.30%	USD
	Threadneedle (Lux) - Global Equity Income	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Smaller Companies	2.00%	0.30%	EUR
	Threadneedle (Lux) - American	1.85%	0.30%	USD
	Threadneedle (Lux) - American Select	2.25%	0.30%	USD
	Threadneedle (Lux) - American Smaller Companies	2.00%	0.30%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	2.25%	0.30%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	2.00%	0.35%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.75%	0.15%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	1.50% ⁶	0.25% ⁴	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.85%	0.30%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	2.40%	0.35%	EUR
	Threadneedle (Lux) - European Select	2.00%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	2.25%	0.30%	USD
	Threadneedle (Lux) - Global Technology	2.00%	0.30%	USD
	Threadneedle (Lux) - UK Equities	2.25%	0.35%	GBP
	Threadneedle (Lux) - UK Equity Income	2.25%	0.30%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	1.45%	0.30%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	2.00%	0.35%	EUR
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Extended Alpha	2.00%	0.30%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	2.25%	0.30%	USD

I SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.50%	0.15%	USD
	Threadneedle (Lux) - European Corporate Bond	0.40%	0.20%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.65%	0.20%	EUR
	Threadneedle (Lux) - European Short-Term High Yield Bond	0.40%	0.10%	EUR
	Threadneedle (Lux) - European Social Bond	0.30% ⁷	0.10%	EUR
	Threadneedle (Lux) - European Strategic Bond	0.40%	0.15%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	0.65%	0.20%	USD
	Threadneedle (Lux) - Emerging Market Debt	0.65%	0.20%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.65%	0.20%	USD
	Threadneedle (Lux) - US High Yield Bond	0.55%	0.10%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.40% ⁸	0.15% ⁹	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return	0.65%	0.20%	EUR
	Threadneedle (Lux) - Global Dynamic Real Return	0.75%	0.20%	USD
Equity Portfolios				
	Threadneedle (Lux) - Emerging Market ESG Equities*	0.65%	0.15%	USD
	Threadneedle (Lux) - Global Focus	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Equity Income	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Select	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.75%	0.20%	EUR
	Threadneedle (Lux) - American	0.70%	0.20%	USD
	Threadneedle (Lux) - American Select	0.80%	0.20%	USD
	Threadneedle (Lux) - American Smaller Companies	0.75%	0.20%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	0.75%	0.20%	USD
	Threadneedle (Lux) - Asia Equities	0.75%	0.20%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.80%	0.25%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.25%	0.10%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	0.65% ¹⁰	0.15% ¹¹	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.75%	0.20%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	0.85%	0.25%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.75%	0.20%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.20%	EUR
	Threadneedle (Lux) - European Smaller Companies	0.75%	0.20%	EUR
	Threadneedle (Lux) - Asian Equity Income	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Technology	0.85%	0.20%	USD
	Threadneedle (Lux) - UK Equities	0.65%	0.20%	GBP
	Threadneedle (Lux) - UK Equity Income	0.65%	0.20%	GBP
	Threadneedle (Lux) - STANLIB Africa Equity	1.25%	0.35%	USD
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.35%	0.20%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	0.75%	0.20%	EUR
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.15%	USD
	Threadneedle (Lux) - Global Extended Alpha	0.75%	0.15%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.80%	0.20%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

J SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

A performance fee is also payable for J Shares, as described in the section with the heading "Performance fee" in the main body of the Prospectus.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolio				
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.25%	0.20%	EUR

L SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - European Social Bond	0.30%	0.10%	EUR
Asset Allocation Portfolio				
	Threadneedle (Lux) - Euro Dynamic Real Return	0.50%	0.20%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Emerging Market ESG Equities*	0.35%	0.15%	USD
	Threadneedle (Lux) - UK Equity Income	0.50%	0.20%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.20%	0.20%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	0.375%	0.20%	EUR

N SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.30%	0.15%	USD
	Threadneedle (Lux) - European Social Bond	0.30%	0.10%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Smaller Companies	0.55%	0.20%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.10%	0.10%	USD
	Threadneedle (Lux) - UK Equities	0.60%	0.08%	GBP
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.45%	0.20%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

S SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - Emerging Market Debt	1.50%	0.30%	USD

T SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - US High Yield Bond	0.55%	0.10%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Equity Income	0.90%	0.19%	USD
	Threadneedle (Lux) - UK Equities	0.60%	0.12%	GBP

W SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Strategic Bond	0.85%	0.30%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.00%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.00%	0.30%	USD
Asset Allocation Portfolio				
	Threadneedle (Lux) - Global Dynamic Real Return	1.40%	0.35%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	1.40%	0.35%	USD
	Threadneedle (Lux) - American	1.15%	0.35%	USD
	Threadneedle (Lux) - American Select	1.40%	0.35%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	1.40%	0.35%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	1.55%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	1.65%	0.35%	USD

X SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Bond Portfolios			
	Threadneedle (Lux) - Global Corporate Bond	0.15%	USD
	Threadneedle (Lux) - European Corporate Bond	0.15%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.15%	EUR
	Threadneedle (Lux) - European Short-Term High Yield Bond	0.10%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	0.15%	USD
	Threadneedle (Lux) - Emerging Market Debt	0.15%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.15%	USD
	Threadneedle (Lux) - US High Yield Bond	0.15%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.15%	USD
Equity Portfolios			
	Threadneedle (Lux) - Emerging Market ESG Equities*	0.15%	USD
	Threadneedle (Lux) - Global Focus	0.15%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.15%	EUR
	Threadneedle (Lux) - Asia Contrarian Equity	0.15%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.15%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.10%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	0.15%	EUR
	Threadneedle (Lux) - Asian Equity Income	0.15%	USD
Absolute Return Portfolios			
	Threadneedle (Lux) - American Absolute Alpha	0.15%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.15%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	0.15%	EUR
Specialist Portfolio			
	Threadneedle (Lux) - Enhanced Commodities	0.15%	USD
Shariah Portfolio			
	Threadneedle (Lux) - Gatehouse Shariah Global Equity*	0.25%	USD

Y SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolio				
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.35%	0.25%	EUR

Z SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.40%	0.20%	USD
	Threadneedle (Lux) - European Corporate Bond	0.40%	0.30%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.60%	0.30%	EUR
	Threadneedle (Lux) - European Short-Term High Yield Bond	0.40%	0.15%	EUR
	Threadneedle (Lux) - European Social Bond	0.30% ⁷	0.15%	EUR
	Threadneedle (Lux) - Emerging Market Debt	0.60%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.60%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	0.60%	0.30%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.40% ⁸	0.25% ²	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return	0.75%	0.30%	EUR
	Threadneedle (Lux) - Global Multi Asset Income	0.75%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Emerging Market ESG Equities*	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Focus	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Equity Income	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Select	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.75%	0.30%	EUR
	Threadneedle (Lux) - American	0.75%	0.25%	USD
	Threadneedle (Lux) - American Select	0.75%	0.35%	USD
	Threadneedle (Lux) - American Smaller Companies	0.75%	0.30%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	0.75%	0.30%	USD
	Threadneedle (Lux) - Asia Equities	0.75%	0.30%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.75%	0.35%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.30%	0.15%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	0.75%	0.25% ⁴	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.75%	0.30%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	0.75%	0.35%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.75%	0.35%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.30%	EUR
	Threadneedle (Lux) - European Smaller Companies	0.75%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Technology	0.85%	0.30%	USD
	Threadneedle (Lux) - UK Equities	0.75%	0.30%	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.30%	GBP
	Threadneedle (Lux) - STANLIB Africa Equity	1.25%	0.35%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	0.75%	0.30%	USD
	Threadneedle (Lux) - Credit Opportunities	0.55%	0.25%	EUR
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.45%	0.25%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	0.75%	0.30%	EUR
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Extended Alpha	0.75%	0.30%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.75%	0.30%	USD

1 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	N/A

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	1.00%	0.19%	EUR
	Threadneedle (Lux) - European High Yield Bond	1.20%	0.18%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Emerging Market Equities	1.50%	0.21%	USD
	Threadneedle (Lux) - Global Equity Income	1.50%	0.18%	USD
	Threadneedle (Lux) - Global Select	1.50%	0.18%	USD
	Threadneedle (Lux) - American	1.50%	0.17%	USD
	Threadneedle (Lux) - American Select	1.50%	0.17%	USD
	Threadneedle (Lux) - American Smaller Companies	1.50%	0.18%	USD
	Threadneedle (Lux) - Asia Equities	1.50%	0.20%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	1.30% ³	0.23%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.50%	0.20%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	1.50%	0.22%	EUR
	Threadneedle (Lux) - European Select	1.50%	0.15%	EUR
	Threadneedle (Lux) - European Smaller Companies	1.50%	0.22%	EUR
	Threadneedle (Lux) - UK Equity Income	1.50%	0.14%	GBP
Absolute Return Portfolio				
	Threadneedle (Lux) - Credit Opportunities	1.00%	0.17%	EUR
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	1.50%	0.19%	USD
	Threadneedle (Lux) - Global Extended Alpha	1.50%	0.19%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

2 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	N/A

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	0.50%	0.08%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.75%	0.07%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Emerging Market Equities	1.00%	0.10%	EUR
	Threadneedle (Lux) - Global Equity Income	1.00%	0.07%	USD
	Threadneedle (Lux) - Global Select	1.00%	0.07%	USD
	Threadneedle (Lux) - American	1.00%	0.06%	USD
	Threadneedle (Lux) - American Select	1.00%	0.06%	USD
	Threadneedle (Lux) - American Smaller Companies	1.00%	0.07%	USD
	Threadneedle (Lux) - Asia Equities	1.00%	0.09%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	1.00%	0.08%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.00%	0.09%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	1.00%	0.07%	EUR
	Threadneedle (Lux) - European Select	1.00%	0.06%	EUR
	Threadneedle (Lux) - European Smaller Companies	1.00%	0.07%	EUR
Absolute Return Portfolio				
	Threadneedle (Lux) - Credit Opportunities	0.50%	0.06%	EUR
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.08%	USD
	Threadneedle (Lux) - Global Extended Alpha	0.75%	0.08%	USD

3 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 3.00%	N/A

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	0.50%	0.19%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.60%	0.17%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Equity Income	0.75%	0.18%	USD
	Threadneedle (Lux) - Global Select	0.75%	0.15%	USD
	Threadneedle (Lux) - American	0.75%	0.13%	USD
	Threadneedle (Lux) - American Select	0.75%	0.12%	USD
	Threadneedle (Lux) - American Smaller Companies	0.75%	0.18%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios				
<i>(continued)</i>				
	Threadneedle (Lux) - Asia Equities	0.75%	0.20%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	0.75%	0.19%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.75%	0.20%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.75%	0.16%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.13%	EUR
	Threadneedle (Lux) - European Smaller Companies	0.75%	0.18%	EUR
	Threadneedle (Lux) - UK Equities	0.75%	0.12%	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.13%	GBP
Extended Alpha Portfolio				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.19%	USD

4 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	N/A

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Bond Portfolios			
	Threadneedle (Lux) - European Corporate Bond	0.08%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.07%	EUR
Equity Portfolios			
	Threadneedle (Lux) - Pan European ESG Equities*	0.08%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.09%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.07%	EUR
Absolute Return Portfolio			
	Threadneedle (Lux) - Credit Opportunities	0.06%	EUR

8 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	N/A

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	0.50%	0.12%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.75%	0.11%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Emerging Market Equities	1.00%	0.14%	USD
	Threadneedle (Lux) - Global Equity Income	1.00%	0.11%	USD
	Threadneedle (Lux) - Global Select	1.00%	0.11%	USD
	Threadneedle (Lux) - American	1.00%	0.10%	USD
	Threadneedle (Lux) - American Select	1.00%	0.10%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios				
<i>(continued)</i>				
	Threadneedle (Lux) - American Smaller Companies	1.00%	0.11%	USD
	Threadneedle (Lux) - Asia Equities	1.00%	0.13%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	1.00%	0.12%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.00%	0.13%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	1.00%	0.11%	EUR
	Threadneedle (Lux) - European Select	1.00%	0.10%	EUR
	Threadneedle (Lux) - European Smaller Companies	1.00%	0.11%	EUR
Absolute Return Portfolio				
	Threadneedle (Lux) - Credit Opportunities	0.50%	0.10%	EUR
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.12%	USD
	Threadneedle (Lux) - Global Extended Alpha	0.75%	0.12%	USD

9 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	N/A

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	0.50%	0.15%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.60%	0.13%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Equity Income	0.75%	0.14%	USD
	Threadneedle (Lux) - Global Select	0.75%	0.11%	USD
	Threadneedle (Lux) - American	0.75%	0.09%	USD
	Threadneedle (Lux) - American Select	0.75%	0.08%	USD
	Threadneedle (Lux) - American Smaller Companies	0.75%	0.14%	USD
	Threadneedle (Lux) - Asia Equities	0.75%	0.16%	USD
	Threadneedle (Lux) - Pan European ESG Equities*	0.75%	0.15%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.75%	0.16%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.75%	0.12%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.09%	EUR
	Threadneedle (Lux) - European Smaller Companies	0.75%	0.14%	EUR
	Threadneedle (Lux) - UK Equities	0.75%	0.08%	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.09%	GBP
Extended Alpha Portfolio				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.15%	USD

*See note 1.

¹1.25% until September 30, 2020.

²0.30% until September 30, 2020.

³1.50% until October 1, 2020.

⁴0.30% until October 1, 2020.

⁵1.45% until September 30, 2020.

⁶1.85% until October 1, 2020.

⁷0.40% until August 31, 2020.

⁸0.60% until September 30, 2020.

⁹0.20% until September 30, 2020.

¹⁰0.75% until October 1, 2020.

¹¹0.20% until October 1, 2020.

Notes to the Financial Statements

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6 COMMISSION SHARING ARRANGEMENTS

The Management Company and certain Sub-Advisors may enter into commission sharing arrangements with broker-dealers under which certain business services are obtained from such broker-dealers directly or from third parties and are paid for by the broker-dealers out of the commissions they receive on transactions for the SICAV. Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the SICAV may be specifically allocated by the Management Company or each relevant Sub-Advisor to broker-dealers in consideration of any research services rendered as well as for services rendered in the execution of orders by such broker-dealers. Additional information on each Sub-Advisor's practices with respect to commission sharing arrangements is detailed in the section of the Prospectus with the heading "Investment Advisory Arrangements".

Any commission sharing arrangement entered into by the Management company or a Sub-Advisor will operate under the following conditions: (i) the Management Company or the Sub-Advisor will act at all times in the best interest of the SICAV and of its Shareholders when entering into commission sharing arrangements; (ii) the services provided will be in direct relationship to the activities of the Management Company or Sub-Advisor; (iii) brokerage commissions on portfolio transactions for the SICAV will be allocated by the Management Company or the Sub-Advisor to broker-dealers that are entities and not to individuals; (iv) commission sharing arrangements are not a determining factor in the selection of the broker-dealers; (v) the Management Company or the Sub-Advisor will provide reports to the Directors with respect to commission sharing arrangements including the nature of the services it receives; (vi) neither the Management Company, the Sub-Advisor nor any of their connected persons may retain cash or other rebates from broker-dealers; (vii) the goods or services received are of demonstrable benefit to the Shareholders.; and (viii) periodic disclosure will be made in the SICAV's annual report in the form of statement describing any such commission sharing arrangements, including a description of the goods and services received. The goods and services received may include: research that can add value to a Sub-Advisor's decision making process and execution services that enhance the Sub-Advisor's ability to execute transactions.

Only the Sub-Advisors Columbia Management Investment Advisors, LLC and STANLIB Asset Management (Pty) Limited may enter into commission sharing arrangements.

7 DIVIDENDS

The SICAV declared the following dividends during the year ended March 31, 2021:

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Corporate Bond	Class AEC	24/06/2020	USD	0.097	35,066
	Class AEC	24/09/2020	USD	0.089	60,779
	Class AEC	22/12/2020	USD	0.084	97,387
	Class AEC	25/03/2021	USD	0.076	122,093
	Class AUP	24/06/2020	USD	0.093	373
	Class AUP	24/09/2020	USD	0.087	3,837
	Class AUP	22/12/2020	USD	0.083	5,052
	Class AUP	25/03/2021	USD	0.069	6,440
	Class DEC	24/06/2020	USD	0.089	361
	Class DEC	24/09/2020	USD	0.082	3,728
	Class DEC	22/12/2020	USD	0.078	6,372
	Class DEC	25/03/2021	USD	0.073	7,593
	Class DUP	24/06/2020	USD	0.089	2,108
	Class DUP	24/09/2020	USD	0.078	3,147
	Class DUP	22/12/2020	USD	0.072	5,076
	Class DUP	25/03/2021	USD	0.067	4,309
	Class IEC	24/06/2020	USD	0.094	9
	Class IEC	24/09/2020	USD	0.086	1,173
	Class IEC	22/12/2020	USD	0.083	89,680
	Class IEC	25/03/2021	USD	0.082	97,141
	Class IEP	24/06/2020	USD	0.107	11
	Class IEP	24/09/2020	USD	0.092	9
	Class IEP	22/12/2020	USD	0.085	9
	Class IEP	25/03/2021	USD	0.086	82
Class IGC	24/06/2020	USD	0.108	11	
Class IGC	24/09/2020	USD	0.098	17,506	
Class IGC	22/12/2020	USD	0.089	17,230	
Class IGC	25/03/2021	USD	0.096	19,823	
Class IUP	24/06/2020	USD	0.091	9	

Notes to the Financial Statements

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Corporate Bond					
<i>(continued)</i>	Class IUP	24/09/2020	USD	0.080	6,180
	Class IUP	22/12/2020	USD	0.068	8,010
	Class IUP	25/03/2021	USD	0.062	11,161
	Class NEC	24/06/2020	USD	0.096	19,905
	Class NEC	24/09/2020	USD	0.088	17,468
	Class NEC	22/12/2020	USD	0.083	16,808
	Class NEC	25/03/2021	USD	0.085	17,588
	Class NGC	24/06/2020	USD	0.106	500,867
	Class NGC	24/09/2020	USD	0.096	640,393
	Class NGC	22/12/2020	USD	0.083	678,943
	Class NGC	25/03/2021	USD	0.089	858,610
	Class NUP	24/06/2020	USD	0.092	2,308
	Class NUP	24/09/2020	USD	0.081	3,418
	Class NUP	22/12/2020	USD	0.075	5,562
	Class NUP	25/03/2021	USD	0.069	6,132
					USD 3,399,767
Threadneedle (Lux) - European High Yield Bond	Class IEP	25/03/2021	EUR	0.365	1,776,394
	Class ZEP	25/03/2021	EUR	0.371	139,958
	Class 1EP	25/03/2021	EUR	0.373	467,107
	Class 1GP	25/03/2021	EUR	0.411	9,699
	Class 1UT	24/04/2020	EUR	0.028	7,064
	Class 1UT	22/05/2020	EUR	0.029	7,423
	Class 1UT	24/06/2020	EUR	0.032	8,329
	Class 1UT	27/07/2020	EUR	0.030	7,917
	Class 1UT	24/08/2020	EUR	0.025	6,474
	Class 1UT	24/09/2020	EUR	0.030	7,884
	Class 1UT	26/10/2020	EUR	0.027	7,109
	Class 1UT	23/11/2020	EUR	0.024	6,433
	Class 1UT	22/12/2020	EUR	0.026	7,460
	Class 1UT	25/01/2021	EUR	0.027	7,770
	Class 1UT	22/02/2021	EUR	0.025	5,481
	Class 1UT	25/03/2021	EUR	0.030	6,416
	Class 2EP	25/03/2021	EUR	0.372	37
	Class 2GP	25/03/2021	EUR	0.414	41
	Class 3EP	25/03/2021	EUR	0.375	1,188,222
	Class 3FC	25/03/2021	EUR	0.345	4,517
	Class 3GP	25/03/2021	EUR	0.413	40,652
	Class 8EP	25/03/2021	EUR	0.374	2,077,735
	Class 8GP	25/03/2021	EUR	0.415	2,189
	Class 9EP	25/03/2021	EUR	0.376	2,854
	Class 9FC	25/03/2021	EUR	0.347	1,104
	Class 9GP	25/03/2021	EUR	0.414	41
					EUR 5,796,310

Notes to the Financial Statements

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7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - European Short-Term High Yield Bond	Class AEP	25/03/2021	EUR	3.475	586
	Class IEP	25/03/2021	EUR	3.467	35
	Class IGC	25/03/2021	EUR	3.954	40
	Class XGC	25/03/2021	EUR	4.009	287,858
					EUR 288,519
Threadneedle (Lux) - European Social Bond	Class AEP	24/09/2020	EUR	0.002	0**
	Class AEP	22/12/2020	EUR	0.029	87
	Class AEP	25/03/2021	EUR	0.029	87
	Class ASC	25/03/2021	EUR	0.005	1
	Class AUC	25/03/2021	EUR	0.008	1
	Class IEP	24/06/2020	EUR	0.032	72,976
	Class IEP	24/09/2020	EUR	0.033	76,441
	Class IEP	22/12/2020	EUR	0.027	70,760
	Class IEP	25/03/2021	EUR	0.030	93,021
	Class ISC	25/03/2021	EUR	0.005	1
	Class IUC	25/03/2021	EUR	0.008	1
	Class NEP	24/06/2020	EUR	3.199	259,953
	Class NEP	24/09/2020	EUR	3.370	274,705
	Class NEP	22/12/2020	EUR	2.743	252,516
	Class NEP	25/03/2021	EUR	3.040	280,569
	Class ZEP	24/06/2020	EUR	0.029	7,652
	Class ZEP	24/09/2020	EUR	0.032	9,425
	Class ZEP	22/12/2020	EUR	0.028	9,002
	Class ZEP	25/03/2021	EUR	0.030	9,821
	Class ZGC	24/06/2020	EUR	0.034	3
Class ZGC	24/09/2020	EUR	0.038	4	
Class ZGC	22/12/2020	EUR	0.034	13,345	
Class ZGC	25/03/2021	EUR	0.035	41,030	
					EUR 1,471,401
Threadneedle (Lux) - European Strategic Bond	Class AEP	24/04/2020	EUR	0.028	12,947
	Class AEP	22/05/2020	EUR	0.028	12,822
	Class AEP	24/06/2020	EUR	0.038	17,581
	Class AEP	27/07/2020	EUR	0.038	18,233
	Class AEP	24/08/2020	EUR	0.038	18,463
	Class AEP	24/09/2020	EUR	0.041	20,221
	Class AEP	26/10/2020	EUR	0.041	20,911
	Class AEP	23/11/2020	EUR	0.041	25,101
	Class AEP	22/12/2020	EUR	0.036	22,384
	Class AEP	25/01/2021	EUR	0.036	22,647
	Class AEP	22/02/2021	EUR	0.036	25,178
	Class AEP	25/03/2021	EUR	0.032	23,383
	Class DEP	24/04/2020	EUR	0.021	14,591
	Class DEP	22/05/2020	EUR	0.021	14,719
Class DEP	24/06/2020	EUR	0.029	19,939	
Class DEP	27/07/2020	EUR	0.029	21,843	

Notes to the Financial Statements

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - European Strategic Bond					
<i>(continued)</i>	Class DEP	24/08/2020	EUR	0.029	21,810
	Class DEP	24/09/2020	EUR	0.031	24,943
	Class DEP	26/10/2020	EUR	0.031	29,292
	Class DEP	23/11/2020	EUR	0.031	30,883
	Class DEP	22/12/2020	EUR	0.027	28,993
	Class DEP	25/01/2021	EUR	0.027	32,439
	Class DEP	22/02/2021	EUR	0.027	36,429
	Class DEP	25/03/2021	EUR	0.024	36,990
					EUR 552,742
Threadneedle (Lux) - Emerging Market Corporate Bonds					
	Class AEC	24/04/2020	USD	0.048	17,205
	Class AEC	22/05/2020	USD	0.048	17,680
	Class AEC	24/06/2020	USD	0.060	23,856
	Class AEC	27/07/2020	USD	0.062	25,595
	Class AEC	24/08/2020	USD	0.062	28,009
	Class AEC	24/09/2020	USD	0.061	27,883
	Class AEC	26/10/2020	USD	0.062	28,876
	Class AEC	23/11/2020	USD	0.062	29,579
	Class AEC	22/12/2020	USD	0.062	30,574
	Class AEC	25/01/2021	USD	0.062	30,826
	Class AEC	22/02/2021	USD	0.062	31,021
	Class AEC	25/03/2021	USD	0.051	25,842
	Class AUP	24/04/2020	USD	0.028	21,568
	Class AUP	22/05/2020	USD	0.028	21,765
	Class AUP	24/06/2020	USD	0.034	26,719
	Class AUP	27/07/2020	USD	0.034	26,991
	Class AUP	24/08/2020	USD	0.034	26,542
	Class AUP	24/09/2020	USD	0.033	25,897
	Class AUP	26/10/2020	USD	0.033	27,035
	Class AUP	23/11/2020	USD	0.033	26,914
	Class AUP	22/12/2020	USD	0.032	26,563
	Class AUP	25/01/2021	USD	0.032	26,933
	Class AUP	22/02/2021	USD	0.032	27,010
	Class AUP	25/03/2021	USD	0.028	23,042
	Class DEC	24/04/2020	USD	0.035	1,793
	Class DEC	22/05/2020	USD	0.035	1,821
	Class DEC	24/06/2020	USD	0.044	2,271
	Class DEC	27/07/2020	USD	0.045	2,253
	Class DEC	24/08/2020	USD	0.046	2,186
	Class DEC	24/09/2020	USD	0.043	1,786
	Class DEC	26/10/2020	USD	0.044	1,810
	Class DEC	23/11/2020	USD	0.044	1,813
	Class DEC	22/12/2020	USD	0.045	2,173
	Class DEC	25/01/2021	USD	0.045	2,280
	Class DEC	22/02/2021	USD	0.045	2,463
	Class DEC	25/03/2021	USD	0.038	2,078
	Class IEC	25/03/2021	USD	0.039	4
	Class XUP	24/06/2020	USD	0.145	15
	Class XUP	24/09/2020	USD	0.138	14

Notes to the Financial Statements

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7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Emerging Market Corporate Bonds					
<i>(continued)</i>	Class XUP	22/12/2020	USD	0.130	13
	Class XUP	25/03/2021	USD	0.128	13
					USD 648,711
Threadneedle (Lux) - Emerging Market Debt	Class AEC	24/04/2020	USD	0.038	3,742
	Class AEC	22/05/2020	USD	0.038	3,460
	Class AEC	24/06/2020	USD	0.047	4,149
	Class AEC	27/07/2020	USD	0.049	4,288
	Class AEC	24/08/2020	USD	0.049	4,334
	Class AEC	24/09/2020	USD	0.043	3,543
	Class AEC	26/10/2020	USD	0.044	3,565
	Class AEC	23/11/2020	USD	0.044	3,458
	Class AEC	22/12/2020	USD	0.048	3,706
	Class AEC	25/01/2021	USD	0.047	3,517
	Class AEC	22/02/2021	USD	0.047	3,528
	Class AEC	25/03/2021	USD	0.041	3,170
	Class AUP	24/04/2020	USD	0.043	153,393
	Class AUP	22/05/2020	USD	0.043	152,373
	Class AUP	24/06/2020	USD	0.052	181,552
	Class AUP	27/07/2020	USD	0.052	180,604
	Class AUP	24/08/2020	USD	0.052	178,811
	Class AUP	24/09/2020	USD	0.045	153,074
	Class AUP	26/10/2020	USD	0.045	151,660
	Class AUP	23/11/2020	USD	0.045	149,525
	Class AUP	22/12/2020	USD	0.048	157,120
	Class AUP	25/01/2021	USD	0.048	155,101
	Class AUP	22/02/2021	USD	0.048	154,276
	Class AUP	25/03/2021	USD	0.043	136,804
	Class SUP	24/04/2020	USD	0.041	2,412
	Class SUP	22/05/2020	USD	0.041	2,412
	Class SUP	24/06/2020	USD	0.050	2,941
	Class SUP	27/07/2020	USD	0.050	2,941
	Class SUP	24/08/2020	USD	0.050	2,941
	Class SUP	24/09/2020	USD	0.043	2,529
	Class SUP	26/10/2020	USD	0.043	2,529
	Class SUP	23/11/2020	USD	0.043	2,529
	Class SUP	22/12/2020	USD	0.046	2,704
	Class SUP	25/01/2021	USD	0.046	2,695
	Class SUP	22/02/2021	USD	0.046	2,695
	Class SUP	25/03/2021	USD	0.041	2,157
	Class XUP	24/06/2020	USD	0.122	12
	Class XUP	24/09/2020	USD	0.129	13
	Class XUP	22/12/2020	USD	0.125	13
	Class XUP	25/03/2021	USD	0.132	13
					USD 1,980,289

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	Class AEC	24/04/2020	USD	0.023	20,811
	Class AEC	22/05/2020	USD	0.023	22,213
	Class AEC	24/06/2020	USD	0.027	25,317
	Class AEC	27/07/2020	USD	0.028	26,283
	Class AEC	24/08/2020	USD	0.028	26,437
	Class AEC	24/09/2020	USD	0.027	24,834
	Class AEC	26/10/2020	USD	0.027	24,378
	Class AEC	23/11/2020	USD	0.027	24,271
	Class AEC	22/12/2020	USD	0.028	75,209
	Class AEC	25/01/2021	USD	0.028	74,845
	Class AEC	22/02/2021	USD	0.028	74,119
	Class AEC	25/03/2021	USD	0.025	88,288
	Class ASC	24/04/2020	USD	0.020	801
	Class ASC	22/05/2020	USD	0.020	800
	Class ASC	24/06/2020	USD	0.024	951
	Class ASC	27/07/2020	USD	0.024	976
	Class ASC	24/08/2020	USD	0.024	1,025
	Class ASC	24/09/2020	USD	0.023	1,035
	Class ASC	26/10/2020	USD	0.024	1,020
	Class ASC	23/11/2020	USD	0.024	1,019
	Class ASC	22/12/2020	USD	0.023	979
	Class ASC	25/01/2021	USD	0.023	1,013
	Class ASC	22/02/2021	USD	0.023	1,081
	Class ASC	25/03/2021	USD	0.022	3,024
	Class AUP	24/04/2020	USD	0.022	43,534
	Class AUP	22/05/2020	USD	0.022	41,507
	Class AUP	24/06/2020	USD	0.026	48,760
	Class AUP	27/07/2020	USD	0.026	48,323
	Class AUP	24/08/2020	USD	0.026	48,130
	Class AUP	24/09/2020	USD	0.025	45,876
	Class AUP	26/10/2020	USD	0.025	45,527
	Class AUP	23/11/2020	USD	0.025	45,309
	Class AUP	22/12/2020	USD	0.024	43,249
	Class AUP	25/01/2021	USD	0.024	42,801
	Class AUP	22/02/2021	USD	0.024	42,448
	Class AUP	25/03/2021	USD	0.023	38,474
	Class XUP	24/04/2020	USD	0.037	36,889
	Class XUP	22/05/2020	USD	0.037	36,889
	Class XUP	24/06/2020	USD	0.044	45,272
	Class XUP	27/07/2020	USD	0.044	46,382
	Class XUP	24/08/2020	USD	0.044	46,382
	Class XUP	24/09/2020	USD	0.042	47,626
	Class XUP	26/10/2020	USD	0.042	47,626
	Class XUP	23/11/2020	USD	0.042	47,626
	Class XUP	22/12/2020	USD	0.042	39,597
	Class XUP	25/01/2021	USD	0.042	39,598
	Class XUP	22/02/2021	USD	0.042	39,598
	Class XUP	25/03/2021	USD	0.039	36,770
					USD 1,564,922

Notes to the Financial Statements

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - US High Yield Bond	Class AEC	24/04/2020	USD	0.051	1,839
	Class AEC	22/05/2020	USD	0.052	1,867
	Class AEC	24/06/2020	USD	0.065	2,409
	Class AEC	27/07/2020	USD	0.067	2,250
	Class AEC	24/08/2020	USD	0.068	2,252
	Class AEC	24/09/2020	USD	0.063	2,078
	Class AEC	26/10/2020	USD	0.064	2,106
	Class AEC	23/11/2020	USD	0.064	2,077
	Class AEC	22/12/2020	USD	0.068	2,317
	Class AEC	25/01/2021	USD	0.068	2,200
	Class AEC	22/02/2021	USD	0.068	2,028
	Class AEC	25/03/2021	USD	0.065	1,913
	Class AUP	24/04/2020	USD	0.050	14,599
	Class AUP	22/05/2020	USD	0.050	14,504
	Class AUP	24/06/2020	USD	0.062	18,068
	Class AUP	27/07/2020	USD	0.062	18,339
	Class AUP	24/08/2020	USD	0.062	18,322
	Class AUP	24/09/2020	USD	0.057	17,175
	Class AUP	26/10/2020	USD	0.057	17,238
	Class AUP	23/11/2020	USD	0.057	17,219
	Class AUP	22/12/2020	USD	0.059	17,556
	Class AUP	25/01/2021	USD	0.059	17,498
	Class AUP	22/02/2021	USD	0.059	17,494
	Class AUP	25/03/2021	USD	0.059	17,294
	Class DEC	24/04/2020	USD	0.038	1,368
	Class DEC	22/05/2020	USD	0.038	1,389
	Class DEC	24/06/2020	USD	0.049	1,786
	Class DEC	27/07/2020	USD	0.051	1,808
	Class DEC	24/08/2020	USD	0.052	1,558
	Class DEC	24/09/2020	USD	0.047	1,404
	Class DEC	26/10/2020	USD	0.047	1,423
	Class DEC	23/11/2020	USD	0.047	1,425
	Class DEC	22/12/2020	USD	0.051	1,539
Class DEC	25/01/2021	USD	0.051	1,534	
Class DEC	22/02/2021	USD	0.051	1,529	
Class DEC	25/03/2021	USD	0.049	1,456	
Class IEC	24/04/2020	USD	0.037	4	
Class IEC	22/05/2020	USD	0.037	4	
Class IEC	24/06/2020	USD	0.047	5	
Class IEC	27/07/2020	USD	0.049	5	
Class IEC	24/08/2020	USD	0.049	5	
Class IEC	24/09/2020	USD	0.046	5	
Class IEC	26/10/2020	USD	0.046	5	
Class IEC	23/11/2020	USD	0.046	5	
Class IEC	22/12/2020	USD	0.050	5	
Class IEC	25/01/2021	USD	0.050	5	
Class IEC	22/02/2021	USD	0.050	5	
Class IEC	25/03/2021	USD	0.047	5	
Class XUP	24/06/2020	USD	0.154	15	
Class XUP	24/09/2020	USD	0.145	15	

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - US High Yield Bond					
<i>(continued)</i>	Class XUP	22/12/2020	USD	0.143	14
	Class XUP	25/03/2021	USD	0.150	15
					USD 248,978
Threadneedle (Lux) - Flexible Asian Bond	Class ASC	24/04/2020	USD	0.023	304
	Class ASC	22/05/2020	USD	0.023	318
	Class ASC	24/06/2020	USD	0.027	372
	Class ASC	27/07/2020	USD	0.027	359
	Class ASC	24/08/2020	USD	0.028	420
	Class ASC	24/09/2020	USD	0.028	369
	Class ASC	26/10/2020	USD	0.029	310
	Class ASC	23/11/2020	USD	0.029	289
	Class ASC	22/12/2020	USD	0.026	224
	Class ASC	25/01/2021	USD	0.026	219
	Class ASC	22/02/2021	USD	0.026	227
	Class ASC	25/03/2021	USD	0.024	319
	Class AUP	24/04/2020	USD	0.035	1,094
	Class AUP	22/05/2020	USD	0.035	1,907
	Class AUP	24/06/2020	USD	0.040	3,570
	Class AUP	27/07/2020	USD	0.040	5,215
	Class AUP	24/08/2020	USD	0.040	13,792
	Class AUP	24/09/2020	USD	0.041	24,642
	Class AUP	26/10/2020	USD	0.041	35,692
	Class AUP	23/11/2020	USD	0.041	44,904
	Class AUP	22/12/2020	USD	0.036	45,871
	Class AUP	25/01/2021	USD	0.036	46,181
	Class AUP	22/02/2021	USD	0.036	46,299
	Class AUP	25/03/2021	USD	0.033	42,632
	Class AVC	24/04/2020	USD	0.020	2
	Class AVC	22/05/2020	USD	0.021	2
	Class AVC	24/06/2020	USD	0.026	3
	Class AVC	27/07/2020	USD	0.026	3
	Class AVC	24/08/2020	USD	0.026	3
	Class AVC	24/09/2020	USD	0.027	3
	Class AVC	26/10/2020	USD	0.027	3
	Class AVC	23/11/2020	USD	0.028	3
	Class AVC	22/12/2020	USD	0.025	2
	Class AVC	25/01/2021	USD	0.025	3
	Class AVC	22/02/2021	USD	0.026	3
	Class AVC	25/03/2021	USD	0.024	2
	Class ZUP	24/04/2020	USD	0.033	3
	Class ZUP	22/05/2020	USD	0.033	3
	Class ZUP	24/06/2020	USD	0.038	4
	Class ZUP	27/07/2020	USD	0.038	4
	Class ZUP	24/08/2020	USD	0.038	4
	Class ZUP	24/09/2020	USD	0.039	4
	Class ZUP	26/10/2020	USD	0.039	4
	Class ZUP	23/11/2020	USD	0.039	4
	Class ZUP	22/12/2020	USD	0.035	4

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Flexible Asian Bond					
<i>(continued)</i>	Class ZUP	25/01/2021	USD	0.035	4
	Class ZUP	22/02/2021	USD	0.035	4
	Class ZUP	25/03/2021	USD	0.032	3
					USD 315,606
Threadneedle (Lux) - Euro Dynamic Real Return	Class AEP	24/09/2020	EUR	0.009	1
	Class AEP	25/03/2021	EUR	0.002	0**
	Class IEP	24/09/2020	EUR	0.009	1
	Class IEP	25/03/2021	EUR	0.002	0**
	Class LEP	24/09/2020	EUR	0.009	1
	Class LEP	25/03/2021	EUR	0.002	0**
	Class ZEP	24/09/2020	EUR	0.009	1
	Class ZEP	25/03/2021	EUR	0.002	0**
					EUR 4
Threadneedle (Lux) - Global Dynamic Real Return	Class AEC	24/04/2020	USD	0.016	2,111
	Class AEC	22/05/2020	USD	0.016	2,129
	Class AEC	24/06/2020	USD	0.021	2,816
	Class AEC	27/07/2020	USD	0.022	2,910
	Class AEC	24/08/2020	USD	0.022	2,415
	Class AEC	24/09/2020	USD	0.020	1,772
	Class AEC	26/10/2020	USD	0.020	1,797
	Class AEC	23/11/2020	USD	0.020	1,800
	Class AEC	22/12/2020	USD	0.018	1,632
	Class AEC	25/01/2021	USD	0.018	1,626
	Class AEC	22/02/2021	USD	0.018	1,242
	Class AEC	25/03/2021	USD	0.014	908
	Class AUP	24/04/2020	USD	0.017	7,427
	Class AUP	22/05/2020	USD	0.017	7,389
	Class AUP	24/06/2020	USD	0.022	9,485
	Class AUP	27/07/2020	USD	0.022	9,431
	Class AUP	24/08/2020	USD	0.022	9,367
	Class AUP	24/09/2020	USD	0.019	8,181
	Class AUP	26/10/2020	USD	0.019	8,134
	Class AUP	23/11/2020	USD	0.019	7,880
	Class AUP	22/12/2020	USD	0.017	6,856
	Class AUP	25/01/2021	USD	0.017	6,765
	Class AUP	22/02/2021	USD	0.017	6,700
	Class AUP	25/03/2021	USD	0.014	5,400
					USD 116,173
Threadneedle (Lux) - Global Multi Asset Income	Class AEC	24/06/2020	USD	0.106	784,842
	Class AEC	24/09/2020	USD	0.110	763,324
	Class AEC	22/12/2020	USD	0.123	773,770
	Class AEC	25/03/2021	USD	0.122	692,978
	Class AEP	24/06/2020	USD	0.124	286,976
	Class AEP	24/09/2020	USD	0.125	255,186
	Class AEP	22/12/2020	USD	0.136	247,324
	Class AEP	25/03/2021	USD	0.137	235,449

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Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Multi Asset Income					
<i>(continued)</i>	Class AQM	24/04/2020	USD	0.041	4
	Class AQM	22/05/2020	USD	0.041	4
	Class AQM	24/06/2020	USD	0.047	5
	Class AQM	27/07/2020	USD	0.047	5
	Class AQM	24/08/2020	USD	0.047	5
	Class AQM	24/09/2020	USD	0.048	5
	Class AQM	26/10/2020	USD	0.048	5
	Class AQM	23/11/2020	USD	0.048	5
	Class AQM	22/12/2020	USD	0.052	5
	Class AQM	25/01/2021	USD	0.052	5
	Class AQM	22/02/2021	USD	0.052	5
	Class ASC	24/06/2020	USD	0.078	990
	Class ASC	24/09/2020	USD	0.080	940
	Class ASC	22/12/2020	USD	0.088	1,465
	Class ASC	25/03/2021	USD	0.089	1,629
	Class ASP	24/06/2020	USD	0.080	1,377
	Class ASP	24/09/2020	USD	0.081	1,375
	Class ASP	22/12/2020	USD	0.087	504
	Class ASP	25/03/2021	USD	0.088	555
	Class AUM	24/04/2020	USD	0.033	1,345
	Class AUM	22/05/2020	USD	0.033	1,345
	Class AUM	24/06/2020	USD	0.038	1,549
	Class AUM	27/07/2020	USD	0.038	1,549
	Class AUM	24/08/2020	USD	0.038	1,549
	Class AUM	24/09/2020	USD	0.038	1,549
	Class AUM	26/10/2020	USD	0.038	1,549
	Class AUM	23/11/2020	USD	0.038	1,549
	Class AUM	22/12/2020	USD	0.042	1,712
	Class AUM	25/01/2021	USD	0.042	1,712
	Class AUM	22/02/2021	USD	0.042	1,712
	Class AUM	25/03/2021	USD	0.042	1,712
	Class AUP	24/06/2020	USD	0.109	147,991
	Class AUP	24/09/2020	USD	0.110	149,644
	Class AUP	22/12/2020	USD	0.119	156,095
	Class AUP	25/03/2021	USD	0.121	142,852
	Class DEC	24/06/2020	USD	0.101	421,767
	Class DEC	24/09/2020	USD	0.105	405,405
	Class DEC	22/12/2020	USD	0.118	421,130
	Class DEC	25/03/2021	USD	0.116	370,210
	Class DEP	24/06/2020	USD	0.118	72,629
	Class DEP	24/09/2020	USD	0.119	59,528
	Class DEP	22/12/2020	USD	0.128	57,924
	Class DEP	25/03/2021	USD	0.130	52,701
	Class DUP	24/06/2020	USD	0.100	228,523
	Class DUP	24/09/2020	USD	0.101	222,839
	Class DUP	22/12/2020	USD	0.109	222,525
	Class DUP	25/03/2021	USD	0.110	232,488
	Class ZEC	24/06/2020	USD	0.116	12
	Class ZEC	24/09/2020	USD	0.121	12
	Class ZEC	22/12/2020	USD	0.137	14

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Multi Asset Income <i>(continued)</i>	Class ZEC	25/03/2021	USD	0.134	13
	Class ZUP	24/06/2020	USD	0.109	11
	Class ZUP	24/09/2020	USD	0.110	11
	Class ZUP	22/12/2020	USD	0.119	12
	Class ZUP	25/03/2021	USD	0.121	12
					USD 7,431,917
Threadneedle (Lux) - Emerging Market ESG Equities*	Class AEC	25/03/2021	USD	0.051	6
	Class AUP	25/03/2021	USD	0.042	4
	Class ZEC	25/03/2021	USD	0.051	5
	Class ZUP	25/03/2021	USD	0.042	4
					USD 19
Threadneedle (Lux) - Global Focus	Class AEP	24/09/2020	USD	0.078	68,771
	Class AEP	25/03/2021	USD	0.058	87,876
	Class AUP	24/09/2020	USD	0.048	923
	Class AUP	25/03/2021	USD	0.050	1,162
	Class IUP	24/09/2020	USD	0.039	138
	Class IUP	25/03/2021	USD	0.054	1,409
	Class ZEP	24/09/2020	USD	0.068	66,973
	Class ZEP	25/03/2021	USD	0.053	120,022
					USD 347,274
Threadneedle (Lux) - Global Equity Income	Class AEC	24/06/2020	USD	0.103	321
	Class AEC	24/09/2020	USD	0.091	282
	Class AEC	22/12/2020	USD	0.065	201
	Class AEC	25/03/2021	USD	0.088	403
	Class AUP	24/06/2020	USD	0.099	10
	Class AUP	24/09/2020	USD	0.082	8
	Class AUP	22/12/2020	USD	0.058	6
	Class AUP	25/03/2021	USD	0.077	8
	Class DEC	24/06/2020	USD	0.102	10
	Class DEC	24/09/2020	USD	0.091	9
	Class DEC	22/12/2020	USD	0.065	6
	Class DEC	25/03/2021	USD	0.086	9
	Class DUP	24/06/2020	USD	0.098	10
	Class DUP	24/09/2020	USD	0.082	8
	Class DUP	22/12/2020	USD	0.057	6
	Class DUP	25/03/2021	USD	0.076	8
	Class 1EP	24/06/2020	USD	0.115	200,541
	Class 1EP	24/09/2020	USD	0.098	162,644
	Class 1EP	22/12/2020	USD	0.067	108,490
	Class 1EP	25/03/2021	USD	0.089	140,041
	Class 1SC	24/06/2020	USD	0.069	40,129
	Class 1SC	24/09/2020	USD	0.060	33,926
	Class 1SC	22/12/2020	USD	0.042	23,838
	Class 1SC	25/03/2021	USD	0.059	30,800
	Class 1ST	24/04/2020	USD	0.019	1,818
	Class 1ST	22/05/2020	USD	0.029	2,766

Notes to the Financial Statements

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Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Equity Income					
<i>(continued)</i>	Class 1ST	24/06/2020	USD	0.021	1,997
	Class 1ST	27/07/2020	USD	0.020	1,950
	Class 1ST	24/08/2020	USD	0.020	2,292
	Class 1ST	24/09/2020	USD	0.016	1,804
	Class 1ST	26/10/2020	USD	0.013	1,488
	Class 1ST	23/11/2020	USD	0.017	1,922
	Class 1ST	22/12/2020	USD	0.012	1,348
	Class 1ST	25/01/2021	USD	0.009	863
	Class 1ST	22/02/2021	USD	0.017	1,587
	Class 1ST	25/03/2021	USD	0.033	2,777
	Class 1UP	24/06/2020	USD	0.102	53,559
	Class 1UP	24/09/2020	USD	0.083	42,770
	Class 1UP	22/12/2020	USD	0.064	28,715
	Class 1UP	25/03/2021	USD	0.078	34,219
	Class 1VT	24/04/2020	USD	0.017	128
	Class 1VT	22/05/2020	USD	0.026	198
	Class 1VT	24/06/2020	USD	0.019	149
	Class 1VT	27/07/2020	USD	0.019	148
	Class 1VT	24/08/2020	USD	0.021	165
	Class 1VT	24/09/2020	USD	0.016	121
	Class 1VT	26/10/2020	USD	0.012	93
	Class 1VT	23/11/2020	USD	0.017	124
	Class 1VT	22/12/2020	USD	0.011	84
	Class 1VT	25/01/2021	USD	0.008	57
	Class 1VT	22/02/2021	USD	0.017	122
	Class 1VT	25/03/2021	USD	0.033	242
	Class 2EP	24/06/2020	USD	0.115	634,505
	Class 2EP	24/09/2020	USD	0.096	10
	Class 2EP	22/12/2020	USD	0.067	7
	Class 2EP	25/03/2021	USD	0.090	9
	Class 2UP	24/06/2020	USD	0.100	10
	Class 2UP	24/09/2020	USD	0.084	8
	Class 2UP	22/12/2020	USD	0.059	6
	Class 2UP	25/03/2021	USD	0.078	8
	Class 3EP	24/06/2020	USD	0.125	1,446,916
	Class 3EP	24/09/2020	USD	0.098	1,102,691
	Class 3EP	22/12/2020	USD	0.070	723,731
	Class 3EP	25/03/2021	USD	0.091	905,988
	Class 3UP	24/06/2020	USD	0.101	4,423
	Class 3UP	24/09/2020	USD	0.084	3,679
	Class 3UP	22/12/2020	USD	0.061	2,502
	Class 3UP	25/03/2021	USD	0.082	3,224
	Class 8EP	24/06/2020	USD	0.115	19
	Class 8EP	24/09/2020	USD	0.096	16
	Class 8EP	22/12/2020	USD	0.067	11
	Class 8EP	25/03/2021	USD	0.089	15
	Class 8UP	24/06/2020	USD	0.100	7,131
	Class 8UP	24/09/2020	USD	0.084	5,990

Notes to the Financial Statements

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Equity Income <i>(continued)</i>	Class 8UP	22/12/2020	USD	0.059	4,207
	Class 8UP	25/03/2021	USD	0.080	4,632
	Class 9EP	24/06/2020	USD	0.115	11
	Class 9EP	24/09/2020	USD	0.097	10
	Class 9EP	22/12/2020	USD	0.067	7
	Class 9EP	25/03/2021	USD	0.090	9
	Class 9UP	24/06/2020	USD	0.100	10
	Class 9UP	24/09/2020	USD	0.084	8
	Class 9UP	22/12/2020	USD	0.059	6
	Class 9UP	25/03/2021	USD	0.079	8
					USD 5,775,027
Threadneedle (Lux) - Global Smaller Companies	Class AEP	25/03/2021	EUR	0.090	765,959
	Class AUP	25/03/2021	EUR	0.077	2,962
	Class IEP	25/03/2021	EUR	0.030	99,185
					EUR 868,106
Threadneedle (Lux) - American	Class 1EP	25/03/2021	USD	0.213	64,259
					USD 64,259
Threadneedle (Lux) - American Select	Class 1EP	25/03/2021	USD	0.041	18,680
					USD 18,680
Threadneedle (Lux) - American Smaller Companies	Class 1EP	25/03/2021	USD	0.174	151,100
					USD 151,100
Threadneedle (Lux) - Asia Contrarian Equity	Class XUP	24/09/2020	USD	0.223	1,046,567
	Class XUP	25/03/2021	USD	0.123	577,254
					USD 1,623,821
Threadneedle (Lux) - US Contrarian Core Equities	Class AEC	24/09/2020	USD	0.111	5
	Class AEC	25/03/2021	USD	0.128	40
	Class AUP	24/09/2020	USD	0.101	1,516
	Class AUP	25/03/2021	USD	0.130	1,769
					USD 3,330
Threadneedle (Lux) - US Disciplined Core Equities	Class AUP	24/09/2020	USD	0.124	6,117
	Class AUP	25/03/2021	USD	0.123	12
	Class IEC	24/09/2020	USD	0.131	23
	Class IEC	25/03/2021	USD	0.137	14
					USD 6,166
Threadneedle (Lux) - Pan European ESG Equities*	Class 1EP	25/03/2021	EUR	0.232	24
	Class 1GP	25/03/2021	EUR	0.259	26
	Class 3GP	25/03/2021	EUR	0.263	26
	Class 9GP	25/03/2021	EUR	0.263	26
					EUR 102

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Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Pan European Equity Dividend	Class AEP	24/09/2020	EUR	0.211	897
	Class AEP	25/03/2021	EUR	0.131	616
	Class AUP	24/09/2020	EUR	0.192	19
	Class AUP	25/03/2021	EUR	0.126	13
	Class DEP	24/09/2020	EUR	0.210	464
	Class DEP	25/03/2021	EUR	0.137	303
	Class IEP	24/09/2020	EUR	0.211	1,534
	Class IEP	25/03/2021	EUR	0.141	7,064
	Class ZEP	24/09/2020	EUR	0.214	21
	Class ZEP	25/03/2021	EUR	0.140	1,584
	Class 1EP	24/09/2020	EUR	0.021	249,570
	Class 1EP	25/03/2021	EUR	0.014	158,778
	Class 1GP	24/09/2020	EUR	0.021	7,825
	Class 1GP	25/03/2021	EUR	0.014	4,591
	Class 2EP	24/09/2020	EUR	0.214	21
	Class 2EP	25/03/2021	EUR	0.141	14
	Class 2GP	24/09/2020	EUR	0.243	24
	Class 2GP	25/03/2021	EUR	0.160	16
	Class 3EP	24/09/2020	EUR	0.034	2,407
	Class 3EP	25/03/2021	EUR	0.022	1,558
	Class 3GP	24/09/2020	EUR	0.039	36,882
	Class 3GP	25/03/2021	EUR	0.022	20,083
	Class 4GP	24/09/2020	EUR	0.032	269,295
	Class 4GP	25/03/2021	EUR	0.021	146,528
	Class 8EP	24/09/2020	EUR	0.023	23,163
	Class 8EP	25/03/2021	EUR	0.015	14,354
	Class 8GP	24/09/2020	EUR	0.023	10,100
	Class 8GP	25/03/2021	EUR	0.015	6,719
	Class 9EP	24/09/2020	EUR	0.215	22
	Class 9EP	25/03/2021	EUR	0.141	1,029
	Class 9GP	24/09/2020	EUR	0.244	24
	Class 9GP	25/03/2021	EUR	0.160	16
					EUR 965,534
Threadneedle (Lux) - Pan European Smaller Companies	Class 1EP	25/03/2021	EUR	0.088	80,459
	Class 3EP	25/03/2021	EUR	0.089	147,868
	Class 3GP	25/03/2021	EUR	0.099	14,315
	Class 9EP	25/03/2021	EUR	0.089	9
	Class 9GP	25/03/2021	EUR	0.099	10
					EUR 242,661
Threadneedle (Lux) - European Select	Class 1EP	25/03/2021	EUR	0.151	116,680
	Class 2EP	25/03/2021	EUR	0.153	15
	Class 8EP	25/03/2021	EUR	0.153	11,672
					EUR 128,367

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Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - European Smaller Companies	Class 1EP	25/03/2021	EUR	0.121	265,296
	Class 3EP	25/03/2021	EUR	0.123	134,617
	Class 9EP	25/03/2021	EUR	0.123	77,011
					EUR 476,924
Threadneedle (Lux) - Asian Equity Income	Class AUP	24/09/2020	USD	0.303	1,915
	Class AUP	25/03/2021	USD	0.162	2,318
	Class DUP	24/09/2020	USD	0.251	90
	Class DUP	25/03/2021	USD	0.160	521
	Class IEP	24/09/2020	USD	0.290	29
	Class IEP	25/03/2021	USD	0.186	62,135
	Class XUP	24/09/2020	USD	0.232	321,416
	Class XUP	25/03/2021	USD	0.167	145,565
	Class ZGP	24/09/2020	USD	0.300	30
	Class ZGP	25/03/2021	USD	0.192	19
	Class ZUP	24/09/2020	USD	0.292	986
	Class ZUP	25/03/2021	USD	0.187	646
Threadneedle (Lux) - Global Technology	Class AUP	25/03/2021	USD	0.122	1,931
					USD 1,931
Threadneedle (Lux) - UK Equities	Class AGP	24/09/2020	GBP	0.298	110,781
	Class AGP	25/03/2021	GBP	0.238	15,783
	Class IGP	24/09/2020	GBP	0.436	433,643
	Class IGP	25/03/2021	GBP	0.347	685,416
	Class NGP	25/03/2021	GBP	0.119	12
	Class TGP	25/03/2021	GBP	0.119	12
	Class ZGP	24/09/2020	GBP	0.138	174,245
	Class ZGP	25/03/2021	GBP	0.124	157,240
	Class 9EP	24/09/2020	GBP	0.107	212,576
Class 9EP	25/03/2021	GBP	0.097	461,592	
					GBP 2,251,300
Threadneedle (Lux) - UK Equity Income	Class AEC	24/06/2020	GBP	0.055	212
	Class AEC	24/09/2020	GBP	0.049	213
	Class AEC	22/12/2020	GBP	0.064	306
	Class AEC	25/03/2021	GBP	0.041	2,051
	Class ASC	24/06/2020	GBP	0.050	149
	Class ASC	24/09/2020	GBP	0.033	98
	Class ASC	22/12/2020	GBP	0.043	8
	Class ASC	25/03/2021	GBP	0.026	5
	Class AUC	24/06/2020	GBP	0.057	7
	Class AUC	24/09/2020	GBP	0.047	6
	Class AUC	22/12/2020	GBP	0.060	8
	Class AUC	25/03/2021	GBP	0.036	5,155
	Class DEC	24/06/2020	GBP	0.056	6
	Class DEC	24/09/2020	GBP	0.050	6
	Class DEC	22/12/2020	GBP	0.064	7
Class DEC	25/03/2021	GBP	0.039	4	
Class DGP	24/06/2020	GBP	0.068	7	

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(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - UK Equity Income					
<i>(continued)</i>	Class DGP	24/09/2020	GBP	0.060	6
	Class DGP	22/12/2020	GBP	0.077	8
	Class DGP	25/03/2021	GBP	0.048	5
	Class IGP	24/06/2020	GBP	0.070	85,607
	Class IGP	24/09/2020	GBP	0.062	70,164
	Class IGP	22/12/2020	GBP	0.080	83,854
	Class IGP	25/03/2021	GBP	0.050	52,860
	Class LGP	24/06/2020	GBP	0.073	534,197
	Class LGP	24/09/2020	GBP	0.061	447,043
	Class LGP	22/12/2020	GBP	0.067	628,919
	Class LGP	25/03/2021	GBP	0.050	497,316
	Class ZGP	24/06/2020	GBP	0.073	351
	Class ZGP	24/09/2020	GBP	0.064	308
	Class ZGP	22/12/2020	GBP	0.083	399
	Class ZGP	25/03/2021	GBP	0.052	335
					GBP 2,409,620
Threadneedle (Lux) - Credit Opportunities	Class 1EP	25/03/2021	EUR	0.308	32,403
	Class 2EP	25/03/2021	EUR	0.331	33
	Class 2GC	25/03/2021	EUR	0.378	38
	Class 8EP	25/03/2021	EUR	0.340	40,282
	Class 8GC	25/03/2021	EUR	0.384	25,950
					EUR 98,706
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Class IEP	24/06/2020	EUR	0.110	11
	Class IEP	24/09/2020	EUR	0.082	8
	Class IEP	22/12/2020	EUR	0.064	6
	Class IEP	25/03/2021	EUR	0.065	7
	Class LEP	24/06/2020	EUR	0.120	8,593
	Class LEP	24/09/2020	EUR	0.079	6,208
	Class LEP	22/12/2020	EUR	0.066	5,188
	Class LEP	25/03/2021	EUR	0.067	7
					EUR 20,028

*See note 1.

**Fractional amount rounded to 0.

Notes to the Financial Statements

(continued)

8 PERFORMANCE FEES

The Management Company shall receive a performance fee as set forth below with respect to the Share Classes of the Portfolios listed in the table below. Daily provisions shall be set up for the accrual of the performance fee in respect of the performance fee balance (as described below), whereby the amount accrued shall be paid to the Management Company at the end of each calendar year (i.e. December 31). The amount of this performance fee depends on the performance of the Net Asset Value of the relevant Share Class within the relevant Portfolio compared to the performance of the relevant performance index (the "Performance Index", as per the table below). Accruals will only be made when the performance fee balance is positive and the NAV High Water Mark (defined below) is exceeded.

For the avoidance of doubt, performance of Share Classes includes dividends paid.

Portfolio	Share Classes	Performance Index	Performance Rate
Threadneedle (Lux) - American Absolute Alpha	A Shares	Higher of 3 month LIBOR (US\$) ¹ plus 1.50% or 1.50%	20%
	D Shares		
	I Shares		
	Z Shares		
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	J Shares	Higher of ICE BofA Euro Currency Deposit Bid Rate Constant Maturity (1M) (Local Total Return) index ² plus 1.00% or 1.00%	10%
	Y Shares		
Threadneedle (Lux) - Pan European Absolute Alpha	A Shares	Higher of 3 month EURIBOR (EUR) ³ plus 1.50% or 1.50%	20%
	D Shares		
	I Shares		
	L Shares		
	Z Shares		

¹ The benchmark is provided by ICE Benchmark Administration Limited, an administrator included in the ESMA register of benchmark administrators. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided. Prior to August 3, 2020, the Performance Index was the higher of 3 month LIBOR (US\$) or zero.

² The benchmark is provided by ICE Data Indices LLC, an administrator included in the ESMA register of benchmark administrators. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided.

³ The benchmark is provided by the European Money Markets Institute, an administrator included in the ESMA register of benchmark administrators. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided. Prior to August 3, 2020, the Performance Index was the higher of 3 Month EURIBOR (EUR) or zero.

The performance of the Threadneedle (Lux) - American Absolute Alpha Portfolio, the Threadneedle (Lux) - Global Investment Grade Credit Opportunities Portfolio and the Threadneedle (Lux) - Pan European Absolute Alpha Portfolio, including the impact of all applicable fees, is compared to the Performance Index.

The performance fee balance shall be calculated on the difference between the performance of the Performance Index and the performance of the Share Class concerned (the "Daily Difference"):

- (i) in the event the Daily Difference is positive, the performance fee balance will increase by an amount in respect of the Daily Difference, at the relevant performance rate;
- (ii) if the Daily Difference is negative, the performance fee balance will be reduced by an amount in respect of the Daily Difference, at the relevant performance rate.

If the performance fee balance is positive as at the end of the calendar year, i.e. December 31, and the NAV High Water Mark has been exceeded, the accrued amount of the performance fee will be paid to the Management Company within the first quarter of the subsequent calendar year. A performance fee shall only be paid to the Management Company if the Net Asset Value of the relevant Share Class exceeds the NAV High Water Mark.

If at the end of the calendar year the performance fee balance is negative and the NAV High Water Mark has been exceeded, such negative amount will be reset. For the avoidance of doubt, no performance fee would be due in this scenario.

If at the end of the calendar year the performance fee balance is negative and the NAV High Water Mark has not been exceeded, such negative amount will be carried forward and the Management Company shall not receive the payment of a performance fee until the amount of the accrued performance fee is positive and the NAV High Water Mark has been exceeded, at any subsequent calendar year's end.

In the event that a Portfolio or a Share Class is liquidated or a Portfolio or Share Class becomes dormant, any outstanding performance fee accrual shall be realised and payable to the Management Company. Thereafter, when new Shareholders have invested in such a Portfolio or Share Class, the performance fee balance will be reset.

Notes to the Financial Statements

(continued)

8 PERFORMANCE FEES

(continued)

NAV High Water Mark: in respect of each Share Class, is the Net Asset Value of a Share of such Share Class as at the last Valuation Date of the last relevant calendar year in which any accrued performance fee was paid, or the negative performance fee balance was reset. If a performance fee has never been paid, the NAV High Water Mark is the inception price of the relevant Share Class.

There is no maximum value on the performance fee that could be taken.

As at March 31, 2021, performance fees amounted to EUR 10 for the Threadneedle (Lux) - Global Investment Grade Credit Opportunities and EUR 109,679 for the Threadneedle (Lux) - Pan European Absolute Alpha.

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

As at March 31, 2021, the SICAV has the following forward currency exchange contracts outstanding:

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Corporate Bond	19/04/2021	EUR	13,054,884	USD	15,567,113	Hedging	JP Morgan Chase New York	(217,677)
	19/04/2021	EUR	17,449,532	USD	20,807,451	Hedging	JP Morgan Chase New York	(290,954)
	19/04/2021	SEK	19,633	USD	2,301	Hedging	JP Morgan Chase New York	(48)
	19/04/2021	EUR	3,270,326	USD	3,899,654	Hedging	JP Morgan Chase New York	(54,529)
	19/04/2021	EUR	1,027,477	USD	1,225,200	Hedging	JP Morgan Chase New York	(17,132)
	19/04/2021	EUR	11,119,130	USD	13,258,851	Hedging	JP Morgan Chase New York	(185,400)
	19/04/2021	GBP	25,025,154	USD	34,617,772	Hedging	JP Morgan Chase New York	(88,389)
	19/04/2021	SEK	275,052	USD	32,237	Hedging	JP Morgan Chase New York	(676)
	19/04/2021	GBP	307,225	USD	424,991	Hedging	JP Morgan Chase New York	(1,085)
	19/04/2021	EUR	14,207,777	USD	16,941,865	Hedging	JP Morgan Chase New York	(236,900)
	19/04/2021	EUR	1,427,567	USD	1,702,282	Hedging	JP Morgan Chase New York	(23,803)
	19/04/2021	GBP	12,344,958	USD	17,077,015	Hedging	JP Morgan Chase New York	(43,602)
	19/04/2021	GBP	101,470,938	USD	140,366,676	Hedging	JP Morgan Chase New York	(358,395)
	19/04/2021	EUR	12,737,317	USD	15,188,436	Hedging	JP Morgan Chase New York	(212,382)
	19/04/2021	GBP	2,248,191	USD	3,109,965	Hedging	JP Morgan Chase New York	(7,941)
	19/04/2021	EUR	2,213,722	USD	2,639,721	Hedging	JP Morgan Chase New York	(36,912)
	19/04/2021	GBP	104,685,735	USD	144,813,767	Hedging	JP Morgan Chase New York	(369,750)
	19/04/2021	NOK	10,678	USD	1,258	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	NOK	10,724	USD	1,264	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	CHF	982	USD	1,059	Hedging	JP Morgan Chase New York	(15)
	19/04/2021	CHF	984	USD	1,061	Hedging	JP Morgan Chase New York	(15)
	19/04/2021	EUR	985	USD	1,175	Hedging	JP Morgan Chase New York	(16)
	19/04/2021	USD	46,209	EUR	38,749	Hedging	JP Morgan Chase New York	649
	19/04/2021	EUR	55,538	USD	66,229	Hedging	JP Morgan Chase New York	(930)
	19/04/2021	EUR	5,644	USD	6,731	Hedging	JP Morgan Chase New York	(95)
	19/04/2021	GBP	1,150	USD	1,594	Hedging	JP Morgan Chase New York	(8)
	19/04/2021	GBP	295,526	USD	409,755	Hedging	JP Morgan Chase New York	(1,992)
	19/04/2021	USD	25,406	EUR	21,304	Hedging	JP Morgan Chase New York	357
	19/04/2021	EUR	15,893	USD	18,917	Hedging	JP Morgan Chase New York	(231)
	19/04/2021	EUR	20,094	USD	23,918	Hedging	JP Morgan Chase New York	(292)
	19/04/2021	USD	147,644	EUR	124,040	Hedging	JP Morgan Chase New York	1,801
	19/04/2021	USD	11,735	EUR	9,859	Hedging	JP Morgan Chase New York	143
	19/04/2021	USD	3,594	GBP	2,587	Hedging	JP Morgan Chase New York	25
	19/04/2021	GBP	132,384	USD	183,952	Hedging	JP Morgan Chase New York	(1,290)
	19/04/2021	USD	33,107	EUR	27,814	Hedging	JP Morgan Chase New York	404
	19/04/2021	EUR	26,574	USD	31,655	Hedging	JP Morgan Chase New York	(411)
	19/04/2021	EUR	19,461	USD	23,182	Hedging	JP Morgan Chase New York	(301)
	19/04/2021	EUR	8,813	USD	10,498	Hedging	JP Morgan Chase New York	(136)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Corporate Bond <i>(continued)</i>								
	19/04/2021	GBP	287,838	USD	399,750	Hedging	JP Morgan Chase New York	(2,595)
	19/04/2021	USD	3,165,903	EUR	2,657,716	Hedging	JP Morgan Chase New York	41,046
	19/04/2021	GBP	11,475	USD	15,937	Hedging	JP Morgan Chase New York	(103)
	19/04/2021	GBP	175,118	USD	243,205	Hedging	JP Morgan Chase New York	(1,579)
	19/04/2021	USD	128,426	EUR	107,629	Hedging	JP Morgan Chase New York	1,879
	19/04/2021	EUR	20,161	USD	24,057	Hedging	JP Morgan Chase New York	(352)
	19/04/2021	EUR	499	USD	595	Hedging	JP Morgan Chase New York	(9)
	19/04/2021	USD	66,105	EUR	55,400	Hedging	JP Morgan Chase New York	967
	19/04/2021	GBP	48,971	USD	68,258	Hedging	JP Morgan Chase New York	(688)
	19/04/2021	GBP	100,767	USD	140,453	Hedging	JP Morgan Chase New York	(1,417)
	19/04/2021	USD	23,829	EUR	19,996	Hedging	JP Morgan Chase New York	318
	19/04/2021	USD	41,082	EUR	34,475	Hedging	JP Morgan Chase New York	548
	19/04/2021	EUR	7,578	USD	9,031	Hedging	JP Morgan Chase New York	(120)
	19/04/2021	USD	28,385	GBP	20,460	Hedging	JP Morgan Chase New York	154
	19/04/2021	USD	10,758	EUR	9,028	Hedging	JP Morgan Chase New York	143
	19/04/2021	USD	7,952	GBP	5,732	Hedging	JP Morgan Chase New York	43
	19/04/2021	GBP	38,163	USD	52,945	Hedging	JP Morgan Chase New York	(288)
	19/04/2021	USD	4,569	GBP	3,294	Hedging	JP Morgan Chase New York	25
	19/04/2021	USD	33,409	EUR	27,982	Hedging	JP Morgan Chase New York	508
	19/04/2021	EUR	16,217	USD	19,362	Hedging	JP Morgan Chase New York	(295)
	19/04/2021	EUR	4,988	USD	5,955	Hedging	JP Morgan Chase New York	(91)
	19/04/2021	EUR	1,460	USD	1,743	Hedging	JP Morgan Chase New York	(27)
	19/04/2021	GBP	1,493	USD	2,068	Hedging	JP Morgan Chase New York	(9)
	19/04/2021	GBP	94,336	USD	130,712	Hedging	JP Morgan Chase New York	(549)
	19/04/2021	USD	13,656	EUR	11,437	Hedging	JP Morgan Chase New York	208
	19/04/2021	EUR	43,678	USD	51,884	Hedging	JP Morgan Chase New York	(529)
	19/04/2021	USD	95,794	EUR	80,644	Hedging	JP Morgan Chase New York	976
	19/04/2021	GBP	4,939	USD	6,812	Hedging	JP Morgan Chase New York	2
	19/04/2021	USD	41,967	GBP	30,425	Hedging	JP Morgan Chase New York	(13)
	19/04/2021	USD	12,027	EUR	10,125	Hedging	JP Morgan Chase New York	123
	19/04/2021	USD	13,497	EUR	11,403	Hedging	JP Morgan Chase New York	90
	19/04/2021	EUR	14,932	USD	17,674	Hedging	JP Morgan Chase New York	(117)
	19/04/2021	EUR	2,490	USD	2,947	Hedging	JP Morgan Chase New York	(20)
	19/04/2021	USD	169,873	GBP	123,793	Hedging	JP Morgan Chase New York	(935)
	19/04/2021	USD	67,371	GBP	49,096	Hedging	JP Morgan Chase New York	(371)
	19/04/2021	GBP	92,066	USD	126,336	Hedging	JP Morgan Chase New York	695
	19/04/2021	EUR	3,361	USD	3,978	Hedging	JP Morgan Chase New York	(26)
	19/04/2021	USD	18,326	EUR	15,556	Hedging	JP Morgan Chase New York	36
	19/04/2021	USD	230,008	EUR	195,243	Hedging	JP Morgan Chase New York	449
	19/04/2021	USD	46,029	EUR	39,072	Hedging	JP Morgan Chase New York	90
	19/04/2021	EUR	2,340	USD	2,756	Hedging	JP Morgan Chase New York	(5)
	19/04/2021	USD	3,301	GBP	2,405	Hedging	JP Morgan Chase New York	(18)
	19/04/2021	GBP	21,143	USD	29,014	Hedging	JP Morgan Chase New York	158
	19/04/2021	EUR	25,423	USD	29,950	Hedging	JP Morgan Chase New York	(58)
	19/04/2021	USD	5,434	EUR	4,604	Hedging	JP Morgan Chase New York	20
	19/04/2021	EUR	18,872	USD	22,273	Hedging	JP Morgan Chase New York	(84)
	19/04/2021	GBP	748	USD	1,031	Hedging	JP Morgan Chase New York	0

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Corporate Bond								
<i>(continued)</i>	19/04/2021	GBP	41,766	USD	57,608	Hedging	JP Morgan Chase New York	21
	19/04/2021	EUR	26,528	USD	31,218	Hedging	JP Morgan Chase New York	(28)
	19/04/2021	USD	29,653	EUR	25,198	Hedging	JP Morgan Chase New York	26
	19/04/2021	EUR	7,090	USD	8,344	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	GBP	119,238	USD	164,210	Hedging	JP Morgan Chase New York	313
	19/04/2021	GBP	4,355	USD	5,998	Hedging	JP Morgan Chase New York	11
	19/04/2021	EUR	46,229	USD	54,229	Hedging	JP Morgan Chase New York	125
	19/04/2021	EUR	29,862	USD	35,030	Hedging	JP Morgan Chase New York	81
	19/04/2021	EUR	4,990	USD	5,854	Hedging	JP Morgan Chase New York	13
	19/04/2021	EUR	6,225	USD	7,302	Hedging	JP Morgan Chase New York	17
	19/04/2021	GBP	2,987	USD	4,096	Hedging	JP Morgan Chase New York	26
	19/04/2021	GBP	107,320	USD	147,158	Hedging	JP Morgan Chase New York	921
	26/04/2021	USD	57,667,674	GBP	42,025,513	Trading	Barclays	(319,984)
	26/04/2021	USD	190,321,811	EUR	160,723,027	Trading	Barclays	1,321,589
	26/04/2021	USD	1,477,314	JPY	160,546,194	Trading	Barclays	23,990
	26/04/2021	USD	65,672	AUD	86,115	Trading	Barclays	73
	26/04/2021	USD	1,766,963	CAD	2,221,655	Trading	Barclays	(763)
	26/04/2021	USD	25,723	CAD	32,294	Trading	Barclays	27
	26/04/2021	USD	2,699	AUD	3,546	Trading	Goldman Sachs	(2)
	26/04/2021	USD	21,849	CAD	27,489	Trading	Goldman Sachs	(23)
	26/04/2021	AUD	1,109	USD	845	Trading	Barclays	0
	26/04/2021	CAD	33,344	USD	26,468	Trading	Barclays	63
	26/04/2021	USD	847	AUD	1,109	Trading	Goldman Sachs	2
	26/04/2021	JPY	802,953	USD	7,330	Trading	Goldman Sachs	(61)
	26/04/2021	USD	2,120,314	EUR	1,800,000	Trading	Barclays	3,632
	26/04/2021	CAD	40,856	USD	32,425	Trading	Barclays	84
	26/04/2021	AUD	1,555	USD	1,185	Trading	Goldman Sachs	0
	26/04/2021	EUR	550,000	USD	645,629	Trading	Barclays	1,134
	26/04/2021	GBP	200,000	USD	275,037	Trading	Barclays	927
	26/04/2021	AUD	3,970	USD	3,026	Trading	Barclays	(1)
								USD (1,077,556)
Threadneedle (Lux) - European Corporate Bond								
	19/04/2021	NOK	10,432	EUR	1,031	Hedging	JP Morgan Chase New York	9
	19/04/2021	NOK	10,513	EUR	1,039	Hedging	JP Morgan Chase New York	9
	19/04/2021	CHF	1,009	EUR	912	Hedging	JP Morgan Chase New York	0
	19/04/2021	CHF	1,010	EUR	913	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	1,015	EUR	851	Hedging	JP Morgan Chase New York	12
	19/04/2021	GBP	1,014	EUR	1,176	Hedging	JP Morgan Chase New York	14
	22/04/2021	EUR	5,136,577	USD	6,139,367	Trading	Barclays	(84,746)
	22/04/2021	EUR	3,401,019	GBP	2,906,798	Trading	Barclays	(10,013)
	22/04/2021	EUR	898,945	USD	1,070,520	Trading	Barclays	(11,494)
								EUR (106,209)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - European High Yield Bond								
	19/04/2021	SEK	10,489	EUR	1,031	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	SEK	10,578	EUR	1,040	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	USD	2,277,369	EUR	1,909,846	Hedging	JP Morgan Chase New York	27,083
	19/04/2021	CHF	357,035	EUR	322,824	Hedging	JP Morgan Chase New York	(6)
	19/04/2021	CHF	134,862	EUR	121,939	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	CHF	566,327	EUR	512,062	Hedging	JP Morgan Chase New York	(10)
	19/04/2021	CHF	75,742	EUR	68,485	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	CHF	33,032	EUR	29,867	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	CHF	25,760	EUR	23,292	Hedging	JP Morgan Chase New York	0
	19/04/2021	NOK	10,541	EUR	1,042	Hedging	JP Morgan Chase New York	9
	19/04/2021	NOK	10,637	EUR	1,051	Hedging	JP Morgan Chase New York	9
	19/04/2021	EUR	99,357	CHF	110,034	Hedging	JP Morgan Chase New York	(132)
	19/04/2021	EUR	4,601	CHF	5,103	Hedging	JP Morgan Chase New York	(13)
	19/04/2021	EUR	1,124	CHF	1,247	Hedging	JP Morgan Chase New York	(3)
	19/04/2021	EUR	5,643	CHF	6,256	Hedging	JP Morgan Chase New York	(14)
	22/04/2021	EUR	9,425,686	USD	11,265,820	Trading	Barclays	(155,509)
	22/04/2021	EUR	79,207,324	GBP	67,697,264	Trading	Barclays	(233,203)
	22/04/2021	USD	28,674	EUR	24,078	Trading	Barclays	308
	22/04/2021	EUR	32,833	USD	38,681	Trading	Barclays	(64)
	22/04/2021	EUR	1,643,167	GBP	1,400,000	Trading	Lloyds	315
								EUR (361,248)
Threadneedle (Lux) - European Short-Term High Yield Bond								
	19/04/2021	SEK	10,363	EUR	1,019	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	NOK	10,477	EUR	1,035	Hedging	JP Morgan Chase New York	9
	19/04/2021	GBP	1,050	EUR	1,218	Hedging	JP Morgan Chase New York	14
	19/04/2021	GBP	1,025	EUR	1,189	Hedging	JP Morgan Chase New York	14
	19/04/2021	GBP	63,033,292	EUR	73,127,184	Hedging	JP Morgan Chase New York	844,023
	19/04/2021	SEK	10,377	EUR	1,020	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	NOK	10,447	EUR	1,032	Hedging	JP Morgan Chase New York	9
	19/04/2021	GBP	7,396,988	EUR	8,581,511	Hedging	JP Morgan Chase New York	99,046
	19/04/2021	GBP	260,382	EUR	303,967	Hedging	JP Morgan Chase New York	1,599
	19/04/2021	EUR	40	GBP	34	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	290,226	GBP	248,639	Hedging	JP Morgan Chase New York	(1,559)
	22/04/2021	EUR	1,478,315	USD	1,766,920	Trading	Barclays	(24,390)
	22/04/2021	EUR	18,659,949	GBP	15,948,368	Trading	Barclays	(54,939)
	22/04/2021	EUR	3,818	USD	4,498	Trading	Barclays	(7)
								EUR 863,805
Threadneedle (Lux) - European Social Bond								
	19/04/2021	CHF	3,439	EUR	3,110	Hedging	JP Morgan Chase New York	0
	19/04/2021	CHF	19,200	EUR	17,361	Hedging	JP Morgan Chase New York	0
	19/04/2021	GBP	6,524,183	EUR	7,568,938	Hedging	JP Morgan Chase New York	87,360
	19/04/2021	SEK	10,098	EUR	993	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	NOK	10,252	EUR	1,013	Hedging	JP Morgan Chase New York	8
	19/04/2021	GBP	10,340,946	EUR	11,996,902	Hedging	JP Morgan Chase New York	138,467

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - European Social Bond								
<i>(continued)</i>	19/04/2021	USD	21,923	EUR	18,385	Hedging	JP Morgan Chase New York	261
	19/04/2021	NOK	9,996	EUR	988	Hedging	JP Morgan Chase New York	8
	19/04/2021	SEK	9,975	EUR	980	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	CHF	1,000	EUR	904	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	1,000	EUR	839	Hedging	JP Morgan Chase New York	12
	19/04/2021	USD	1,000	EUR	839	Hedging	JP Morgan Chase New York	12
	19/04/2021	SGD	1,000	EUR	623	Hedging	JP Morgan Chase New York	10
	19/04/2021	SGD	1,000	EUR	623	Hedging	JP Morgan Chase New York	10
	19/04/2021	USD	1,000	EUR	839	Hedging	JP Morgan Chase New York	12
	19/04/2021	USD	1,000	EUR	839	Hedging	JP Morgan Chase New York	12
	19/04/2021	SGD	1,000	EUR	623	Hedging	JP Morgan Chase New York	10
	19/04/2021	SGD	1,000	EUR	623	Hedging	JP Morgan Chase New York	10
	19/04/2021	GBP	1,000	EUR	1,160	Hedging	JP Morgan Chase New York	13
	19/04/2021	EUR	2,432,074	GBP	2,091,776	Hedging	JP Morgan Chase New York	(22,687)
	19/04/2021	GBP	54,197	EUR	63,014	Hedging	JP Morgan Chase New York	588
	19/04/2021	EUR	635,595	GBP	544,460	Hedging	JP Morgan Chase New York	(3,344)
	19/04/2021	GBP	19,865	EUR	23,190	Hedging	JP Morgan Chase New York	122
	19/04/2021	EUR	115,538	GBP	99,099	Hedging	JP Morgan Chase New York	(758)
	19/04/2021	GBP	143,512	EUR	167,317	Hedging	JP Morgan Chase New York	1,097
	19/04/2021	EUR	383,166	GBP	328,012	Hedging	JP Morgan Chase New York	(1,765)
	19/04/2021	GBP	17,658	EUR	20,627	Hedging	JP Morgan Chase New York	95
	19/04/2021	EUR	27,264	GBP	23,418	Hedging	JP Morgan Chase New York	(218)
	19/04/2021	GBP	1,885,326	EUR	2,194,937	Hedging	JP Morgan Chase New York	17,542
	19/04/2021	GBP	28,555	EUR	33,140	Hedging	JP Morgan Chase New York	371
	19/04/2021	GBP	19,595	EUR	22,741	Hedging	JP Morgan Chase New York	254
	19/04/2021	GBP	25,563	EUR	29,684	Hedging	JP Morgan Chase New York	315
	19/04/2021	EUR	16	GBP	14	Hedging	JP Morgan Chase New York	0
	19/04/2021	GBP	32,681	EUR	37,890	Hedging	JP Morgan Chase New York	462
	19/04/2021	EUR	58,391	GBP	50,364	Hedging	JP Morgan Chase New York	(712)
	19/04/2021	GBP	2,014	EUR	2,346	Hedging	JP Morgan Chase New York	17
	19/04/2021	GBP	474,980	EUR	553,296	Hedging	JP Morgan Chase New York	4,105
	19/04/2021	GBP	13,137	EUR	15,353	Hedging	JP Morgan Chase New York	64
	19/04/2021	GBP	48,373	EUR	56,532	Hedging	JP Morgan Chase New York	235
	19/04/2021	GBP	5,440	EUR	6,366	Hedging	JP Morgan Chase New York	18
	19/04/2021	GBP	42,826	EUR	50,118	Hedging	JP Morgan Chase New York	140
	19/04/2021	GBP	10,111	EUR	11,818	Hedging	JP Morgan Chase New York	47
	19/04/2021	GBP	2,038	EUR	2,382	Hedging	JP Morgan Chase New York	9
	19/04/2021	EUR	16,530,291	USD	19,704,223	Trading	HSBC	(228,482)
	19/04/2021	EUR	485,016	SEK	4,917,615	Trading	HSBC	5,085
	19/04/2021	EUR	32,720,574	GBP	28,013,991	Trading	Citigroup Global Markets	(154,624)
	19/04/2021	EUR	1,572,717	USD	1,879,000	Trading	HSBC	(25,405)
	19/04/2021	SEK	27,510	EUR	2,705	Trading	HSBC	(20)
	19/04/2021	GBP	1,400,000	EUR	1,619,975	Trading	HSBC	22,961
	19/04/2021	EUR	81,827	GBP	70,000	Trading	Citigroup Global Markets	(320)
	19/04/2021	EUR	3,483	SEK	35,520	Trading	Citigroup Global Markets	17
								EUR (158,600)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - European Strategic Bond								
	19/04/2021	USD	1,169	EUR	980	Hedging	JP Morgan Chase New York	14
	19/04/2021	USD	1,149	EUR	964	Hedging	JP Morgan Chase New York	14
	19/04/2021	SEK	10,599	EUR	1,042	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	NOK	10,696	EUR	1,057	Hedging	JP Morgan Chase New York	9
	19/04/2021	NOK	10,814	EUR	1,069	Hedging	JP Morgan Chase New York	9
	13/04/2021	EUR	34,700,103	USD	41,905,847	Trading	Barclays	(946,014)
	13/04/2021	EUR	112,842	AUD	175,664	Trading	Lloyds	(975)
	13/04/2021	EUR	31,855,229	GBP	27,719,334	Trading	Barclays	(677,665)
	13/04/2021	USD	198,800	EUR	162,986	Trading	UBS	6,116
	13/04/2021	GBP	100,811	EUR	116,938	Trading	Royal Bank of Scotland	1,378
	13/04/2021	EUR	107,695	GBP	93,262	Trading	Barclays	(1,762)
	13/04/2021	USD	168,790	EUR	141,864	Trading	HSBC	1,711
	13/04/2021	EUR	1,585,485	USD	1,887,810	Trading	JP Morgan Chase New York	(20,326)
	13/04/2021	USD	157,409	EUR	131,856	Trading	Barclays	2,039
	13/04/2021	EUR	65,452	USD	77,187	Trading	JP Morgan Chase New York	(205)
								EUR (1,635,664)
Threadneedle (Lux) - Emerging Market Corporate Bonds								
	19/04/2021	EUR	6,490,680	USD	7,739,720	Hedging	JP Morgan Chase New York	(108,226)
	19/04/2021	EUR	2,705,234	USD	3,225,818	Hedging	JP Morgan Chase New York	(45,107)
	19/04/2021	EUR	11,387,763	USD	13,579,178	Hedging	JP Morgan Chase New York	(189,880)
	19/04/2021	SGD	142,542	USD	105,863	Hedging	JP Morgan Chase New York	216
	19/04/2021	EUR	6,670,523	USD	7,954,172	Hedging	JP Morgan Chase New York	(111,224)
	19/04/2021	EUR	160,897	USD	191,860	Hedging	JP Morgan Chase New York	(2,683)
	19/04/2021	EUR	521,016	USD	621,278	Hedging	JP Morgan Chase New York	(8,687)
	19/04/2021	SEK	10,675	USD	1,251	Hedging	JP Morgan Chase New York	(26)
	19/04/2021	NOK	10,766	USD	1,269	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	EUR	988	USD	1,178	Hedging	JP Morgan Chase New York	(16)
	19/04/2021	EUR	188	USD	225	Hedging	JP Morgan Chase New York	(3)
	19/04/2021	USD	772	EUR	648	Hedging	JP Morgan Chase New York	11
	19/04/2021	EUR	2,819	USD	3,362	Hedging	JP Morgan Chase New York	(47)
	19/04/2021	EUR	5,991	USD	7,131	Hedging	JP Morgan Chase New York	(87)
	19/04/2021	EUR	29,494	USD	35,106	Hedging	JP Morgan Chase New York	(429)
	19/04/2021	EUR	19,958	USD	23,755	Hedging	JP Morgan Chase New York	(290)
	19/04/2021	EUR	2,089	USD	2,486	Hedging	JP Morgan Chase New York	(30)
	19/04/2021	EUR	69,489	USD	82,776	Hedging	JP Morgan Chase New York	(1,074)
	19/04/2021	EUR	19,985	USD	23,847	Hedging	JP Morgan Chase New York	(349)
	19/04/2021	EUR	235	USD	281	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	USD	46,866	EUR	39,329	Hedging	JP Morgan Chase New York	625
	19/04/2021	EUR	44,186	USD	52,655	Hedging	JP Morgan Chase New York	(703)
	19/04/2021	EUR	202,160	USD	240,906	Hedging	JP Morgan Chase New York	(3,214)
	19/04/2021	USD	47,173	EUR	39,586	Hedging	JP Morgan Chase New York	629
	19/04/2021	EUR	45	USD	53	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	USD	25,011	EUR	20,948	Hedging	JP Morgan Chase New York	381
	19/04/2021	EUR	45	USD	54	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	7,000	USD	8,315	Hedging	JP Morgan Chase New York	(85)
	19/04/2021	USD	5,703	EUR	4,801	Hedging	JP Morgan Chase New York	58

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Emerging Market Corporate Bonds								
<i>(continued)</i>	19/04/2021	EUR	5,083	USD	6,038	Hedging	JP Morgan Chase New York	(62)
	19/04/2021	USD	8,748	EUR	7,391	Hedging	JP Morgan Chase New York	58
	19/04/2021	USD	1,775	EUR	1,500	Hedging	JP Morgan Chase New York	12
	19/04/2021	EUR	42,950	USD	50,837	Hedging	JP Morgan Chase New York	(337)
	19/04/2021	EUR	7,000	USD	8,285	Hedging	JP Morgan Chase New York	(55)
	19/04/2021	USD	3,326	EUR	2,824	Hedging	JP Morgan Chase New York	6
	19/04/2021	USD	143	EUR	121	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	27	EUR	23	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	3,988	USD	4,706	Hedging	JP Morgan Chase New York	(18)
	19/04/2021	EUR	28,671	USD	33,837	Hedging	JP Morgan Chase New York	(127)
	19/04/2021	EUR	12,631	USD	14,907	Hedging	JP Morgan Chase New York	(56)
	19/04/2021	USD	51,787	EUR	44,006	Hedging	JP Morgan Chase New York	46
	19/04/2021	EUR	10,150	USD	11,945	Hedging	JP Morgan Chase New York	(11)
	19/04/2021	USD	88,610	EUR	75,560	Hedging	JP Morgan Chase New York	(230)
	19/04/2021	USD	7,020	EUR	5,986	Hedging	JP Morgan Chase New York	(18)
	19/04/2021	USD	13	EUR	11	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	45	USD	53	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	60,960	USD	71,510	Hedging	JP Morgan Chase New York	164
	19/04/2021	EUR	11,349	USD	13,313	Hedging	JP Morgan Chase New York	31
	19/04/2021	EUR	4	USD	4	Hedging	JP Morgan Chase New York	0
								USD (470,850)
Threadneedle (Lux) - Emerging Market Debt								
	19/04/2021	EUR	290,193	USD	346,036	Hedging	JP Morgan Chase New York	(4,839)
	19/04/2021	EUR	413,846	USD	493,485	Hedging	JP Morgan Chase New York	(6,900)
	19/04/2021	EUR	666,641	USD	794,927	Hedging	JP Morgan Chase New York	(11,116)
	19/04/2021	EUR	713,430	USD	850,720	Hedging	JP Morgan Chase New York	(11,896)
	19/04/2021	SGD	60,731	USD	45,104	Hedging	JP Morgan Chase New York	92
	19/04/2021	SEK	10,145	USD	1,189	Hedging	JP Morgan Chase New York	(25)
	19/04/2021	NOK	10,200	USD	1,202	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	EUR	21,500	USD	25,591	Hedging	JP Morgan Chase New York	(312)
	19/04/2021	EUR	8,472	USD	10,109	Hedging	JP Morgan Chase New York	(148)
	19/04/2021	EUR	6,400	USD	7,641	Hedging	JP Morgan Chase New York	(116)
	19/04/2021	EUR	745	USD	882	Hedging	JP Morgan Chase New York	(6)
	19/04/2021	EUR	250	USD	294	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	11,177	EUR	9,531	Hedging	JP Morgan Chase New York	(29)
	19/04/2021	USD	90,997	EUR	77,572	Hedging	JP Morgan Chase New York	(209)
	19/04/2021	EUR	98	USD	115	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	7,325	EUR	6,236	Hedging	JP Morgan Chase New York	(8)
	09/06/2021	USD	483,563	MXN	10,095,000	Trading	UBS	(6,011)
	09/06/2021	USD	1,010,875	EUR	847,876	Trading	HSBC	12,846
								USD (28,684)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds								
	19/04/2021	EUR	1,559,093	USD	1,859,119	Hedging	JP Morgan Chase New York	(25,996)
	19/04/2021	EUR	3,404,053	USD	4,059,116	Hedging	JP Morgan Chase New York	(56,759)
	19/04/2021	EUR	12,035,978	USD	14,352,133	Hedging	JP Morgan Chase New York	(200,688)
	19/04/2021	EUR	14,331,704	USD	17,089,640	Hedging	JP Morgan Chase New York	(238,968)
	19/04/2021	SGD	300,610	USD	223,258	Hedging	JP Morgan Chase New York	455
	19/04/2021	SGD	1,041,920	USD	773,816	Hedging	JP Morgan Chase New York	1,576
	19/04/2021	SEK	10,143	USD	1,189	Hedging	JP Morgan Chase New York	(25)
	19/04/2021	EUR	240,325	USD	286,572	Hedging	JP Morgan Chase New York	(4,007)
	19/04/2021	NOK	10,268	USD	1,210	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	USD	19,468	SGD	26,212	Hedging	JP Morgan Chase New York	(39)
	19/04/2021	USD	11,881	SGD	15,997	Hedging	JP Morgan Chase New York	(24)
	19/04/2021	USD	11,522	EUR	9,680	Hedging	JP Morgan Chase New York	141
	19/04/2021	EUR	26,308	USD	31,339	Hedging	JP Morgan Chase New York	(406)
	19/04/2021	USD	185,900	EUR	156,060	Hedging	JP Morgan Chase New York	2,410
	19/04/2021	EUR	4,960,581	USD	5,909,104	Hedging	JP Morgan Chase New York	(76,642)
	19/04/2021	USD	1,414	SGD	1,905	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	SGD	2,975	USD	2,208	Hedging	JP Morgan Chase New York	6
	19/04/2021	USD	35,029	EUR	29,356	Hedging	JP Morgan Chase New York	513
	19/04/2021	USD	2,708	SGD	3,637	Hedging	JP Morgan Chase New York	1
	19/04/2021	USD	20,336	EUR	17,065	Hedging	JP Morgan Chase New York	271
	19/04/2021	USD	15,039	EUR	12,597	Hedging	JP Morgan Chase New York	228
	19/04/2021	USD	132	EUR	110	Hedging	JP Morgan Chase New York	2
	19/04/2021	USD	39,123	EUR	32,935	Hedging	JP Morgan Chase New York	399
	19/04/2021	USD	1,172	EUR	990	Hedging	JP Morgan Chase New York	8
	19/04/2021	EUR	20,000	USD	23,672	Hedging	JP Morgan Chase New York	(157)
	19/04/2021	USD	1,376	EUR	1,163	Hedging	JP Morgan Chase New York	9
	19/04/2021	USD	289,628	EUR	245,631	Hedging	JP Morgan Chase New York	824
	19/04/2021	USD	9,156	SGD	12,333	Hedging	JP Morgan Chase New York	(22)
	19/04/2021	EUR	122	USD	144	Hedging	JP Morgan Chase New York	0
	19/04/2021	SGD	1,449	USD	1,074	Hedging	JP Morgan Chase New York	4
	19/04/2021	USD	3,677	EUR	3,116	Hedging	JP Morgan Chase New York	14
	19/04/2021	USD	22,051	EUR	18,684	Hedging	JP Morgan Chase New York	83
	19/04/2021	SGD	992	USD	735	Hedging	JP Morgan Chase New York	3
	19/04/2021	USD	21,269	EUR	18,136	Hedging	JP Morgan Chase New York	(55)
	19/04/2021	USD	46,963	EUR	40,047	Hedging	JP Morgan Chase New York	(122)
	19/04/2021	USD	158,574	EUR	135,220	Hedging	JP Morgan Chase New York	(412)
	19/04/2021	USD	2,247	SGD	3,027	Hedging	JP Morgan Chase New York	(5)
	19/04/2021	USD	14	SEK	119	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	3,222	EUR	2,747	Hedging	JP Morgan Chase New York	(8)
	19/04/2021	USD	14	NOK	116	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	1,334	EUR	1,137	Hedging	JP Morgan Chase New York	(3)
	19/04/2021	EUR	506	USD	593	Hedging	JP Morgan Chase New York	1
	19/04/2021	SGD	23	USD	17	Hedging	JP Morgan Chase New York	0
								USD (597,401)

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - US High Yield Bond	19/04/2021	EUR	827,222	USD	986,410	Hedging	JP Morgan Chase New York	(13,793)
	19/04/2021	EUR	657,329	USD	783,823	Hedging	JP Morgan Chase New York	(10,960)
	19/04/2021	EUR	64,616,593	USD	77,051,152	Hedging	JP Morgan Chase New York	(1,077,417)
	19/04/2021	SGD	511,516	USD	379,894	Hedging	JP Morgan Chase New York	774
	19/04/2021	EUR	368,463	USD	439,369	Hedging	JP Morgan Chase New York	(6,144)
	19/04/2021	EUR	284,075	USD	338,741	Hedging	JP Morgan Chase New York	(4,737)
	19/04/2021	SEK	10,425	USD	1,222	Hedging	JP Morgan Chase New York	(26)
	19/04/2021	SEK	10,564	USD	1,238	Hedging	JP Morgan Chase New York	(26)
	19/04/2021	CHF	1,106	USD	1,193	Hedging	JP Morgan Chase New York	(17)
	19/04/2021	GBP	1,216	USD	1,683	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	EUR	68,594	USD	81,793	Hedging	JP Morgan Chase New York	(1,144)
	19/04/2021	EUR	917	USD	1,093	Hedging	JP Morgan Chase New York	(15)
	19/04/2021	NOK	10,455	USD	1,232	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	NOK	10,601	USD	1,249	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	SGD	200	USD	149	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	3,740	EUR	3,142	Hedging	JP Morgan Chase New York	46
	19/04/2021	SGD	50	USD	37	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	655	EUR	550	Hedging	JP Morgan Chase New York	9
	19/04/2021	SGD	100	USD	74	Hedging	JP Morgan Chase New York	0
	19/04/2021	SGD	100	USD	74	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	32	USD	38	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	259	USD	309	Hedging	JP Morgan Chase New York	(5)
	19/04/2021	SGD	1,000	USD	746	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	EUR	32	USD	38	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	2,267	USD	2,671	Hedging	JP Morgan Chase New York	(5)
	19/04/2021	EUR	32	USD	38	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	20,815	EUR	17,637	Hedging	JP Morgan Chase New York	78
	19/04/2021	USD	6,028	SGD	8,112	Hedging	JP Morgan Chase New York	(10)
	19/04/2021	USD	2,863	EUR	2,433	Hedging	JP Morgan Chase New York	3
	19/04/2021	EUR	2,367	USD	2,777	Hedging	JP Morgan Chase New York	6
								USD (1,113,404)
Threadneedle (Lux) - Flexible Asian Bond	19/04/2021	EUR	813,756	USD	970,352	Hedging	JP Morgan Chase New York	(13,569)
	19/04/2021	SGD	565,345	USD	419,872	Hedging	JP Morgan Chase New York	856
	19/04/2021	SGD	136,088	USD	101,070	Hedging	JP Morgan Chase New York	206
	19/04/2021	EUR	657,305	USD	783,794	Hedging	JP Morgan Chase New York	(10,960)
	19/04/2021	EUR	14,405,325	USD	17,177,428	Hedging	JP Morgan Chase New York	(240,193)
	19/04/2021	GBP	2,637	USD	3,647	Hedging	JP Morgan Chase New York	(9)
	19/04/2021	SGD	3,435	USD	2,551	Hedging	JP Morgan Chase New York	5
	19/04/2021	AUD	1,162	USD	898	Hedging	JP Morgan Chase New York	(13)
	19/04/2021	AUD	1,042	USD	805	Hedging	JP Morgan Chase New York	(11)
	19/04/2021	SEK	10,291	USD	1,206	Hedging	JP Morgan Chase New York	(24)
	19/04/2021	SGD	250	USD	186	Hedging	JP Morgan Chase New York	0
	19/04/2021	SGD	7,340	USD	5,451	Hedging	JP Morgan Chase New York	11
	19/04/2021	EUR	485	USD	578	Hedging	JP Morgan Chase New York	(8)
	19/04/2021	USD	2,290	EUR	1,920	Hedging	JP Morgan Chase New York	32
	19/04/2021	USD	25,031	EUR	21,029	Hedging	JP Morgan Chase New York	306

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Flexible Asian Bond								
<i>(continued)</i>	19/04/2021	USD	2	SGD	3	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	156,340	EUR	131,244	Hedging	JP Morgan Chase New York	2,027
	19/04/2021	EUR	70,214	USD	83,782	Hedging	JP Morgan Chase New York	(1,227)
	19/04/2021	USD	157,394	EUR	131,906	Hedging	JP Morgan Chase New York	2,303
	19/04/2021	EUR	87,289	USD	104,019	Hedging	JP Morgan Chase New York	(1,388)
	19/04/2021	SGD	2,500	USD	1,865	Hedging	JP Morgan Chase New York	(5)
	19/04/2021	EUR	13,841	USD	16,525	Hedging	JP Morgan Chase New York	(252)
	19/04/2021	USD	1,317	EUR	1,108	Hedging	JP Morgan Chase New York	13
	19/04/2021	EUR	9,137	USD	10,815	Hedging	JP Morgan Chase New York	(72)
	19/04/2021	USD	8,778	EUR	7,416	Hedging	JP Morgan Chase New York	58
	19/04/2021	USD	2	SGD	3	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	3,022	USD	3,560	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	EUR	10,696	USD	12,624	Hedging	JP Morgan Chase New York	(48)
	19/04/2021	USD	6,318	EUR	5,369	Hedging	JP Morgan Chase New York	6
	19/04/2021	SGD	10	USD	7	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	12,610	USD	14,792	Hedging	JP Morgan Chase New York	34
	09/06/2021	USD	2,686	IDR	39,397,419	Trading	Barclays	5
	09/06/2021	USD	1,609,387	SGD	2,169,160	Trading	Citigroup Global Markets	(4,509)
	09/06/2021	USD	1,676,272	CNY	10,985,618	Trading	Barclays	10,966
	09/06/2021	USD	1,049,468	KRW	1,188,679,389	Trading	JP Morgan Chase New York	(4,554)
	09/06/2021	MYR	1,265,571	USD	305,553	Trading	Barclays	(670)
	09/06/2021	PHP	24,131,185	USD	490,362	Trading	Citigroup Global Markets	3,531
	09/06/2021	USD	976,698	THB	30,172,944	Trading	Citigroup Global Markets	11,439
								USD (245,721)
Threadneedle (Lux) - Euro Dynamic Real Return								
	12/04/2021	EUR	1,988,209	GBP	1,780,000	Trading	Barclays	(100,939)
	12/04/2021	JPY	85,065,000	EUR	670,846	Trading	Barclays	(15,926)
	12/04/2021	EUR	453,891	USD	552,600	Trading	Barclays	(16,174)
								EUR (133,039)
Threadneedle (Lux) - Global Dynamic Real Return								
	19/04/2021	EUR	9,624,936	USD	11,477,120	Hedging	JP Morgan Chase New York	(160,486)
	19/04/2021	EUR	2,284,001	USD	2,723,525	Hedging	JP Morgan Chase New York	(38,083)
	19/04/2021	EUR	965,588	USD	1,151,401	Hedging	JP Morgan Chase New York	(16,100)
	19/04/2021	GBP	360,485	USD	498,666	Hedging	JP Morgan Chase New York	(1,273)
	19/04/2021	EUR	1,132	USD	1,350	Hedging	JP Morgan Chase New York	(19)
	19/04/2021	SEK	11,282	USD	1,322	Hedging	JP Morgan Chase New York	(28)
	19/04/2021	USD	3,274	EUR	2,746	Hedging	JP Morgan Chase New York	46
	19/04/2021	USD	19,297	EUR	16,212	Hedging	JP Morgan Chase New York	234
	19/04/2021	EUR	144	USD	171	Hedging	JP Morgan Chase New York	(2)
	14/04/2021	JPY	464,138,999	USD	4,456,619	Trading	Barclays	(255,627)
	19/04/2021	USD	7,493	EUR	6,331	Hedging	JP Morgan Chase New York	50
	19/04/2021	USD	71,397	EUR	60,321	Hedging	JP Morgan Chase New York	474
	19/04/2021	USD	41,159	EUR	34,938	Hedging	JP Morgan Chase New York	80

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Dynamic Real Return								
<i>(continued)</i>	06/04/2021	USD	6,007	DKK	38,100	Trading	Royal Bank of Scotland	(15)
	19/04/2021	USD	272	EUR	230	Hedging	JP Morgan Chase New York	1
	19/04/2021	EUR	49	USD	57	Hedging	JP Morgan Chase New York	0
								USD (470,748)
Threadneedle (Lux) - Global Multi Asset Income								
	19/04/2021	EUR	15,242,073	USD	18,175,196	Hedging	JP Morgan Chase New York	(254,146)
	19/04/2021	SGD	7,074	USD	5,253	Hedging	JP Morgan Chase New York	11
	19/04/2021	EUR	203,036	USD	242,108	Hedging	JP Morgan Chase New York	(3,386)
	19/04/2021	CHF	1,074	USD	1,158	Hedging	JP Morgan Chase New York	(16)
	19/04/2021	EUR	47,408,805	USD	56,531,966	Hedging	JP Morgan Chase New York	(790,494)
	19/04/2021	EUR	25,569,254	USD	30,489,699	Hedging	JP Morgan Chase New York	(426,342)
	19/04/2021	EUR	914	USD	1,090	Hedging	JP Morgan Chase New York	(15)
	19/04/2021	EUR	3,106,937	USD	3,704,823	Hedging	JP Morgan Chase New York	(51,805)
	19/04/2021	SGD	176,587	USD	131,148	Hedging	JP Morgan Chase New York	267
	19/04/2021	USD	13,593	EUR	11,399	Hedging	JP Morgan Chase New York	191
	19/04/2021	USD	55,032	EUR	46,148	Hedging	JP Morgan Chase New York	772
	19/04/2021	USD	131,442	EUR	110,223	Hedging	JP Morgan Chase New York	1,845
	19/04/2021	USD	12,351	EUR	10,357	Hedging	JP Morgan Chase New York	173
	19/04/2021	EUR	54,196	USD	64,508	Hedging	JP Morgan Chase New York	(787)
	19/04/2021	USD	135,657	EUR	113,970	Hedging	JP Morgan Chase New York	1,655
	19/04/2021	USD	44,578	EUR	37,451	Hedging	JP Morgan Chase New York	544
	19/04/2021	EUR	40,363	USD	48,081	Hedging	JP Morgan Chase New York	(624)
	19/04/2021	USD	5,105	EUR	4,286	Hedging	JP Morgan Chase New York	66
	19/04/2021	USD	129,959	EUR	109,098	Hedging	JP Morgan Chase New York	1,685
	19/04/2021	EUR	20,611	USD	24,594	Hedging	JP Morgan Chase New York	(360)
	19/04/2021	EUR	6,673	USD	7,963	Hedging	JP Morgan Chase New York	(117)
	19/04/2021	USD	13,126	EUR	11,001	Hedging	JP Morgan Chase New York	192
	19/04/2021	USD	24,307	EUR	20,370	Hedging	JP Morgan Chase New York	356
	19/04/2021	USD	17,830	EUR	14,962	Hedging	JP Morgan Chase New York	238
	19/04/2021	USD	42,021	EUR	35,262	Hedging	JP Morgan Chase New York	560
	19/04/2021	USD	7,526	EUR	6,316	Hedging	JP Morgan Chase New York	100
	19/04/2021	USD	18,582	EUR	15,563	Hedging	JP Morgan Chase New York	283
	19/04/2021	USD	26,174	EUR	21,922	Hedging	JP Morgan Chase New York	398
	19/04/2021	EUR	86	USD	103	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	USD	34,095	EUR	28,703	Hedging	JP Morgan Chase New York	347
	19/04/2021	USD	66,372	EUR	55,875	Hedging	JP Morgan Chase New York	676
	19/04/2021	USD	45,742	EUR	38,507	Hedging	JP Morgan Chase New York	466
	19/04/2021	USD	66	EUR	55	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	24,396	EUR	20,611	Hedging	JP Morgan Chase New York	162
	19/04/2021	USD	18,291	EUR	15,454	Hedging	JP Morgan Chase New York	121
	19/04/2021	USD	7,429	EUR	6,277	Hedging	JP Morgan Chase New York	49
	19/04/2021	USD	43,199	EUR	36,670	Hedging	JP Morgan Chase New York	84
	19/04/2021	USD	11,133	EUR	9,450	Hedging	JP Morgan Chase New York	22
	19/04/2021	USD	97,493	EUR	82,757	Hedging	JP Morgan Chase New York	190

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Multi Asset Income								
<i>(continued)</i>	19/04/2021	SGD	256	USD	190	Hedging	JP Morgan Chase New York	1
	19/04/2021	USD	88,063	EUR	74,617	Hedging	JP Morgan Chase New York	332
	19/04/2021	USD	60,544	EUR	51,299	Hedging	JP Morgan Chase New York	228
	19/04/2021	USD	12,074	EUR	10,260	Hedging	JP Morgan Chase New York	11
	19/04/2021	EUR	21,649	USD	25,477	Hedging	JP Morgan Chase New York	(22)
	19/04/2021	USD	36,997	EUR	31,438	Hedging	JP Morgan Chase New York	33
	19/04/2021	EUR	29,862	USD	35,030	Hedging	JP Morgan Chase New York	81
	19/04/2021	USD	388,012	EUR	330,768	Hedging	JP Morgan Chase New York	(892)
	19/04/2021	USD	9,082	EUR	7,743	Hedging	JP Morgan Chase New York	(21)
	19/04/2021	SGD	1,298	USD	963	Hedging	JP Morgan Chase New York	3
	13/04/2021	CNY	3,315,095	USD	511,226	Trading	JP Morgan Chase New York	(6,473)
	13/04/2021	USD	33,654	CNY	217,187	Trading	Barclays	586
	13/04/2021	KRW	184,454,512	USD	167,369	Trading	Credit Suisse	(3,806)
	13/04/2021	NOK	65,310	USD	7,705	Trading	Barclays	(54)
	13/04/2021	EUR	516,350	USD	623,559	Trading	Barclays	(16,529)
	13/04/2021	JPY	64,536,479	USD	608,977	Trading	Barclays	(24,854)
	13/04/2021	CAD	12,955	USD	10,200	Trading	Barclays	108
	13/04/2021	GBP	14,929	USD	20,720	Trading	JP Morgan Chase New York	(121)
	13/04/2021	CHF	32,695	USD	36,555	Trading	HSBC	(1,803)
	13/04/2021	NZD	16,534	USD	11,895	Trading	HSBC	(316)
	13/04/2021	MXN	1,109,931	USD	54,481	Trading	Royal Bank of Scotland	(310)
	13/04/2021	AUD	29,003	USD	22,499	Trading	Royal Bank of Scotland	(407)
	13/04/2021	SEK	261,810	USD	31,469	Trading	Goldman Sachs	(1,429)
	13/04/2021	GBP	55,463	USD	77,040	Trading	HSBC	(514)
	13/04/2021	USD	2,142	CNY	13,893	Trading	JP Morgan Chase New York	27
	13/04/2021	EUR	4,282	USD	5,199	Trading	Lloyds	(165)
	13/04/2021	USD	2,727	JPY	287,972	Trading	Royal Bank of Scotland	121
	13/04/2021	USD	1,899	KRW	2,098,790	Trading	UBS	37
	13/04/2021	USD	26,443	GBP	18,754	Trading	HSBC	567
	13/04/2021	GBP	2,706	USD	3,829	Trading	HSBC	(95)
	13/04/2021	EUR	1,895	USD	2,311	Trading	UBS	(84)
	13/04/2021	USD	35,175	MXN	738,432	Trading	Royal Bank of Scotland	(865)
	13/04/2021	JPY	382,640	USD	3,592	Trading	UBS	(129)
	13/04/2021	CAD	4,094	USD	3,225	Trading	HSBC	33
	13/04/2021	AUD	3,615	USD	2,802	Trading	HSBC	(49)
	13/04/2021	USD	72,575	GBP	51,995	Trading	UBS	834
	13/04/2021	EUR	58,164	USD	70,320	Trading	UBS	(1,941)
	13/04/2021	USD	63,750	GBP	45,643	Trading	UBS	774
	13/04/2021	USD	3,622	CNY	23,494	Trading	Barclays	45
	13/04/2021	USD	12,868	KRW	14,685,655	Trading	Credit Suisse	(153)
	13/04/2021	USD	113,700	EUR	95,519	Trading	Barclays	1,406
	13/04/2021	USD	7,420	AUD	9,621	Trading	Barclays	91
	13/04/2021	USD	2,061	SEK	17,544	Trading	HSBC	48
	13/04/2021	USD	33,055	CNY	215,822	Trading	JP Morgan Chase New York	194
	13/04/2021	USD	3,060	CHF	2,849	Trading	JP Morgan Chase New York	32
	13/04/2021	USD	13,331	CAD	16,858	Trading	HSBC	(82)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Multi Asset Income								
<i>(continued)</i>	13/04/2021	USD	69,588	JPY	7,556,059	Trading	Royal Bank of Scotland	1,197
	13/04/2021	USD	22,134	GBP	15,931	Trading	Royal Bank of Scotland	153
	13/04/2021	CAD	37,962	USD	30,174	Trading	Barclays	31
	13/04/2021	JPY	2,668,833	USD	24,621	Trading	Lloyds	(465)
	13/04/2021	GBP	16,288	USD	22,732	Trading	Lloyds	(258)
	13/04/2021	EUR	61,221	USD	73,284	Trading	Lloyds	(1,312)
	13/04/2021	AUD	37,133	USD	28,874	Trading	Royal Bank of Scotland	(589)
	13/04/2021	USD	74,467	KRW	84,605,428	Trading	Citigroup Global Markets	(554)
	22/04/2021	USD	41,067,241	EUR	34,358,215	Trading	Lloyds	667,345
	22/04/2021	USD	6,918,733	GBP	4,947,543	Trading	UBS	92,097
	12/04/2021	USD	2,942,395	GBP	2,113,244	Trading	HSBC	26,637
	22/04/2021	USD	108,371	EUR	91,000	Trading	Royal Bank of Scotland	1,370
	22/04/2021	EUR	91,649	USD	109,221	Trading	UBS	(1,457)
	12/04/2021	USD	557,153	GBP	402,585	Trading	Royal Bank of Scotland	1,685
	26/04/2021	USD	31,303	JPY	3,401,787	Trading	Barclays	508
	26/04/2021	USD	1,457,954	GBP	1,062,497	Trading	Barclays	(8,101)
	26/04/2021	USD	52,003	CAD	65,386	Trading	Barclays	(22)
	26/04/2021	USD	5,793,176	EUR	4,892,245	Trading	Lloyds	40,202
	26/04/2021	USD	673	CAD	846	Trading	Goldman Sachs	0
	13/04/2021	USD	1,674	MXN	34,463	Trading	HSBC	(8)
	26/04/2021	CAD	489	USD	388	Trading	Barclays	1
	26/04/2021	CAD	1,064	USD	845	Trading	Barclays	2
	22/04/2021	USD	115,889	EUR	98,726	Trading	UBS	(197)
	13/04/2021	USD	63,675	JPY	7,040,015	Trading	Credit Suisse	(45)
	13/04/2021	GBP	49,015	USD	67,603	Trading	Royal Bank of Scotland	26
	26/04/2021	USD	343	CAD	432	Trading	HSBC	(1)
								USD (753,918)
Threadneedle (Lux) - Emerging Market ESG Equities*								
	19/04/2021	EUR	1,326	USD	1,582	Hedging	JP Morgan Chase New York	(22)
	19/04/2021	EUR	100,111	USD	119,376	Hedging	JP Morgan Chase New York	(1,670)
	19/04/2021	EUR	1,332	USD	1,588	Hedging	JP Morgan Chase New York	(22)
	19/04/2021	EUR	1,331	USD	1,587	Hedging	JP Morgan Chase New York	(22)
	19/04/2021	EUR	1,331	USD	1,587	Hedging	JP Morgan Chase New York	(22)
	19/04/2021	EUR	4,988	USD	5,952	Hedging	JP Morgan Chase New York	(87)
	19/04/2021	EUR	6,946	USD	8,277	Hedging	JP Morgan Chase New York	(111)
	19/04/2021	USD	47	EUR	40	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	3,969	EUR	3,360	Hedging	JP Morgan Chase New York	18
	19/04/2021	USD	47	EUR	40	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	47	EUR	40	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	47	EUR	40	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	2,442	USD	2,879	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	EUR	29	USD	34	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	29	USD	34	Hedging	JP Morgan Chase New York	0
								USD (1,945)

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Focus	19/04/2021	EUR	80,327,432	USD	95,785,322	Hedging	JP Morgan Chase New York	(1,339,380)
	19/04/2021	EUR	12,689,398	USD	15,131,295	Hedging	JP Morgan Chase New York	(211,583)
	19/04/2021	EUR	36,984,388	USD	44,101,516	Hedging	JP Morgan Chase New York	(616,677)
	19/04/2021	EUR	32,218	USD	38,418	Hedging	JP Morgan Chase New York	(537)
	19/04/2021	CHF	1,779,480	USD	1,918,662	Hedging	JP Morgan Chase New York	(26,930)
	19/04/2021	EUR	50,082	USD	59,723	Hedging	JP Morgan Chase New York	(839)
	19/04/2021	EUR	485	USD	578	Hedging	JP Morgan Chase New York	(8)
	19/04/2021	USD	712,915	EUR	598,942	Hedging	JP Morgan Chase New York	8,699
	19/04/2021	EUR	16,947	USD	20,172	Hedging	JP Morgan Chase New York	(246)
	19/04/2021	EUR	197,491	USD	235,072	Hedging	JP Morgan Chase New York	(2,869)
	19/04/2021	EUR	156,418	USD	186,326	Hedging	JP Morgan Chase New York	(2,417)
	19/04/2021	USD	1,839	EUR	1,544	Hedging	JP Morgan Chase New York	24
	19/04/2021	EUR	200,316	USD	238,619	Hedging	JP Morgan Chase New York	(3,095)
	19/04/2021	EUR	81,665	USD	97,445	Hedging	JP Morgan Chase New York	(1,427)
	19/04/2021	EUR	4,784	USD	5,709	Hedging	JP Morgan Chase New York	(84)
	19/04/2021	USD	15,184	EUR	12,725	Hedging	JP Morgan Chase New York	222
	19/04/2021	EUR	72,300	USD	86,158	Hedging	JP Morgan Chase New York	(1,150)
	19/04/2021	EUR	435	USD	518	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	USD	60,908	EUR	51,014	Hedging	JP Morgan Chase New York	927
	19/04/2021	EUR	12,667	USD	15,124	Hedging	JP Morgan Chase New York	(230)
	19/04/2021	EUR	208,675	USD	247,878	Hedging	JP Morgan Chase New York	(2,526)
	19/04/2021	USD	1,185	EUR	997	Hedging	JP Morgan Chase New York	12
	19/04/2021	EUR	4,691	USD	5,553	Hedging	JP Morgan Chase New York	(37)
	19/04/2021	USD	4,664	EUR	3,940	Hedging	JP Morgan Chase New York	31
	19/04/2021	USD	2,875	EUR	2,429	Hedging	JP Morgan Chase New York	19
	19/04/2021	USD	298,291	EUR	253,205	Hedging	JP Morgan Chase New York	582
	19/04/2021	EUR	770	USD	907	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	USD	3,350,315	EUR	2,843,921	Hedging	JP Morgan Chase New York	6,538
	19/04/2021	EUR	68,373	USD	80,694	Hedging	JP Morgan Chase New York	(304)
	19/04/2021	USD	2,547	EUR	2,158	Hedging	JP Morgan Chase New York	10
	19/04/2021	USD	232,282	EUR	197,384	Hedging	JP Morgan Chase New York	205
	19/04/2021	EUR	895	USD	1,053	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	970	USD	1,141	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	11,437	USD	13,416	Hedging	JP Morgan Chase New York	31
	19/04/2021	EUR	12,915	USD	15,151	Hedging	JP Morgan Chase New York	35
	19/04/2021	USD	71,614	EUR	61,049	Hedging	JP Morgan Chase New York	(165)
	06/04/2021	USD	210,764	DKK	1,336,900	Trading	Royal Bank of Scotland	(523)
	06/04/2021	USD	505,774	EUR	431,000	Trading	UBS	(841)
								USD (2,194,544)
Threadneedle (Lux) - Global Emerging Market Equities	19/04/2021	EUR	997,250	USD	1,189,157	Hedging	JP Morgan Chase New York	(16,628)
	19/04/2021	EUR	1,566,828	USD	1,868,342	Hedging	JP Morgan Chase New York	(26,125)
	19/04/2021	EUR	710,470	USD	847,190	Hedging	JP Morgan Chase New York	(11,846)
	19/04/2021	EUR	20,159	USD	24,039	Hedging	JP Morgan Chase New York	(338)
	19/04/2021	USD	2,771	EUR	2,326	Hedging	JP Morgan Chase New York	36
	19/04/2021	USD	14	EUR	11	Hedging	JP Morgan Chase New York	0

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Emerging Market Equities								
<i>(continued)</i>	19/04/2021	EUR	3,146	USD	3,754	Hedging	JP Morgan Chase New York	(55)
	19/04/2021	EUR	35,185	USD	41,929	Hedging	JP Morgan Chase New York	(559)
	19/04/2021	USD	15,904	EUR	13,320	Hedging	JP Morgan Chase New York	242
	19/04/2021	USD	36,500	EUR	30,907	Hedging	JP Morgan Chase New York	161
	19/04/2021	USD	59,446	EUR	50,337	Hedging	JP Morgan Chase New York	261
	19/04/2021	USD	27,499	EUR	23,285	Hedging	JP Morgan Chase New York	121
	19/04/2021	EUR	12,778	USD	15,124	Hedging	JP Morgan Chase New York	(100)
	19/04/2021	EUR	13	USD	15	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	41,001	EUR	34,804	Hedging	JP Morgan Chase New York	80
	19/04/2021	EUR	20,617	USD	24,303	Hedging	JP Morgan Chase New York	(63)
	19/04/2021	EUR	32,574	USD	38,399	Hedging	JP Morgan Chase New York	(99)
	19/04/2021	EUR	15,980	USD	18,838	Hedging	JP Morgan Chase New York	(49)
	19/04/2021	USD	1,250	EUR	1,059	Hedging	JP Morgan Chase New York	5
	19/04/2021	EUR	897	USD	1,056	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	2,413	USD	2,831	Hedging	JP Morgan Chase New York	7
								USD (54,950)
Threadneedle (Lux) - Global Equity Income								
	19/04/2021	SGD	5,964,425	USD	4,429,675	Hedging	JP Morgan Chase New York	9,020
	19/04/2021	SGD	942,524	USD	699,996	Hedging	JP Morgan Chase New York	1,425
	19/04/2021	SGD	404,385	USD	300,330	Hedging	JP Morgan Chase New York	612
	19/04/2021	AUD	81,873	USD	63,249	Hedging	JP Morgan Chase New York	(883)
	19/04/2021	EUR	50,331	USD	60,017	Hedging	JP Morgan Chase New York	(839)
	19/04/2021	EUR	1,081	USD	1,290	Hedging	JP Morgan Chase New York	(18)
	19/04/2021	USD	441	SGD	593	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	USD	243,951	SGD	329,129	Hedging	JP Morgan Chase New York	(985)
	19/04/2021	SGD	26	USD	20	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	82,054	SGD	110,526	Hedging	JP Morgan Chase New York	(200)
	19/04/2021	USD	28,959	SGD	38,976	Hedging	JP Morgan Chase New York	(47)
	19/04/2021	SGD	964	USD	715	Hedging	JP Morgan Chase New York	3
	19/04/2021	SGD	157	USD	116	Hedging	JP Morgan Chase New York	0
	19/04/2021	SGD	112	USD	83	Hedging	JP Morgan Chase New York	0
	19/04/2021	SGD	8,430	USD	6,254	Hedging	JP Morgan Chase New York	20
								USD 8,107
Threadneedle (Lux) - Global Select								
	06/04/2021	USD	92,463	DKK	586,500	Trading	Royal Bank of Scotland	(230)
								USD (230)
Threadneedle (Lux) - Global Smaller Companies								
	19/04/2021	CHF	1,151	EUR	1,041	Hedging	JP Morgan Chase New York	0
	19/04/2021	GBP	2,753,518	EUR	3,194,455	Hedging	JP Morgan Chase New York	36,870
	19/04/2021	CHF	17,735,711	EUR	16,036,297	Hedging	JP Morgan Chase New York	(319)
	19/04/2021	GBP	2,360	EUR	2,738	Hedging	JP Morgan Chase New York	32

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Smaller Companies								
<i>(continued)</i>	19/04/2021	GBP	3,480	EUR	4,046	Hedging	JP Morgan Chase New York	38
	19/04/2021	GBP	4,796	EUR	5,599	Hedging	JP Morgan Chase New York	29
	19/04/2021	EUR	22,885	CHF	25,203	Hedging	JP Morgan Chase New York	98
	19/04/2021	GBP	665	EUR	775	Hedging	JP Morgan Chase New York	5
	19/04/2021	CHF	45,169	EUR	40,911	Hedging	JP Morgan Chase New York	(70)
	19/04/2021	EUR	5,905	GBP	5,055	Hedging	JP Morgan Chase New York	(27)
	19/04/2021	EUR	33,857	GBP	29,081	Hedging	JP Morgan Chase New York	(271)
	19/04/2021	EUR	42,719	GBP	36,809	Hedging	JP Morgan Chase New York	(478)
	19/04/2021	EUR	21	CHF	24	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	64,495	GBP	55,736	Hedging	JP Morgan Chase New York	(912)
	19/04/2021	EUR	331,366	CHF	366,738	Hedging	JP Morgan Chase New York	(225)
	19/04/2021	EUR	55	GBP	48	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	GBP	27,696	EUR	32,161	Hedging	JP Morgan Chase New York	342
	19/04/2021	GBP	31,226	EUR	36,203	Hedging	JP Morgan Chase New York	442
	19/04/2021	GBP	31,476	EUR	36,666	Hedging	JP Morgan Chase New York	272
	19/04/2021	EUR	15,584	GBP	13,335	Hedging	JP Morgan Chase New York	(65)
	19/04/2021	GBP	1,854	EUR	2,169	Hedging	JP Morgan Chase New York	6
	19/04/2021	EUR	20	GBP	17	Hedging	JP Morgan Chase New York	0
	06/04/2021	EUR	2,921,890	USD	3,426,633	Trading	Royal Bank of Scotland	6,703
	07/04/2021	USD	6,846,394	EUR	5,834,096	Trading	UBS	(9,708)
								EUR 32,761
Threadneedle (Lux) - American								
	19/04/2021	EUR	76,864,908	USD	91,656,484	Hedging	JP Morgan Chase New York	(1,281,645)
	19/04/2021	EUR	2,382,002	USD	2,840,385	Hedging	JP Morgan Chase New York	(39,718)
	19/04/2021	EUR	25,887,305	USD	30,868,954	Hedging	JP Morgan Chase New York	(431,645)
	19/04/2021	EUR	17,924,777	USD	21,374,149	Hedging	JP Morgan Chase New York	(298,878)
	19/04/2021	EUR	2,695,411	USD	3,214,105	Hedging	JP Morgan Chase New York	(44,943)
	19/04/2021	EUR	266,242	USD	317,476	Hedging	JP Morgan Chase New York	(4,439)
	19/04/2021	EUR	1,440	USD	1,717	Hedging	JP Morgan Chase New York	(24)
	19/04/2021	EUR	97,242	USD	115,961	Hedging	JP Morgan Chase New York	(1,628)
	19/04/2021	EUR	3,907	USD	4,660	Hedging	JP Morgan Chase New York	(65)
	19/04/2021	EUR	28,514	USD	34,003	Hedging	JP Morgan Chase New York	(477)
	19/04/2021	EUR	17,792	USD	21,217	Hedging	JP Morgan Chase New York	(298)
	19/04/2021	EUR	799,172	USD	951,247	Hedging	JP Morgan Chase New York	(11,611)
	19/04/2021	USD	4,372	EUR	3,673	Hedging	JP Morgan Chase New York	53
	19/04/2021	EUR	325,586	USD	387,842	Hedging	JP Morgan Chase New York	(5,030)
	19/04/2021	EUR	2,119	USD	2,525	Hedging	JP Morgan Chase New York	(33)
	19/04/2021	USD	11,522	EUR	9,673	Hedging	JP Morgan Chase New York	149
	19/04/2021	EUR	129,187	USD	154,150	Hedging	JP Morgan Chase New York	(2,257)
	19/04/2021	USD	13,499	EUR	11,313	Hedging	JP Morgan Chase New York	198
	19/04/2021	EUR	2,873	USD	3,428	Hedging	JP Morgan Chase New York	(50)
	19/04/2021	EUR	290,380	USD	346,034	Hedging	JP Morgan Chase New York	(4,617)
	19/04/2021	EUR	12,150	USD	14,479	Hedging	JP Morgan Chase New York	(193)
	19/04/2021	USD	2,346	EUR	1,968	Hedging	JP Morgan Chase New York	31
	19/04/2021	EUR	227,507	USD	271,629	Hedging	JP Morgan Chase New York	(4,135)
	19/04/2021	EUR	8,424	USD	10,058	Hedging	JP Morgan Chase New York	(153)

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - American								
<i>(continued)</i>	19/04/2021	EUR	20,343	USD	24,288	Hedging	JP Morgan Chase New York	(370)
	19/04/2021	USD	25,155	EUR	21,069	Hedging	JP Morgan Chase New York	383
	19/04/2021	EUR	187,288	USD	222,473	Hedging	JP Morgan Chase New York	(2,267)
	19/04/2021	EUR	1,545	USD	1,835	Hedging	JP Morgan Chase New York	(19)
	19/04/2021	USD	2,263,111	EUR	1,916,314	Hedging	JP Morgan Chase New York	9,978
	19/04/2021	USD	68,984	EUR	58,413	Hedging	JP Morgan Chase New York	304
	19/04/2021	USD	740,823	EUR	627,300	Hedging	JP Morgan Chase New York	3,266
	19/04/2021	USD	514,220	EUR	435,422	Hedging	JP Morgan Chase New York	2,267
	19/04/2021	USD	77,794	EUR	65,873	Hedging	JP Morgan Chase New York	343
	19/04/2021	USD	7,615	EUR	6,448	Hedging	JP Morgan Chase New York	34
	19/04/2021	USD	41	EUR	35	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	384,641	USD	455,267	Hedging	JP Morgan Chase New York	(3,021)
	19/04/2021	EUR	1,434	USD	1,697	Hedging	JP Morgan Chase New York	(11)
	19/04/2021	EUR	9,290	USD	10,996	Hedging	JP Morgan Chase New York	(73)
	19/04/2021	EUR	120,949	USD	142,485	Hedging	JP Morgan Chase New York	(278)
	19/04/2021	EUR	1,596	USD	1,881	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	USD	15,882	EUR	13,482	Hedging	JP Morgan Chase New York	31
	19/04/2021	EUR	100	USD	118	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	109,300	USD	128,762	Hedging	JP Morgan Chase New York	(251)
	19/04/2021	EUR	1,741,098	USD	2,052,413	Hedging	JP Morgan Chase New York	(5,297)
	19/04/2021	EUR	52,159	USD	61,485	Hedging	JP Morgan Chase New York	(159)
	19/04/2021	EUR	569,157	USD	670,925	Hedging	JP Morgan Chase New York	(1,732)
	19/04/2021	EUR	394,586	USD	465,140	Hedging	JP Morgan Chase New York	(1,200)
	19/04/2021	EUR	59,026	USD	69,580	Hedging	JP Morgan Chase New York	(180)
	19/04/2021	EUR	7,884	USD	9,294	Hedging	JP Morgan Chase New York	(24)
	19/04/2021	EUR	32	USD	37	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	280,531	USD	331,085	Hedging	JP Morgan Chase New York	(1,248)
	19/04/2021	EUR	155	USD	183	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	178,621	USD	210,810	Hedging	JP Morgan Chase New York	(795)
	19/04/2021	EUR	305,950	USD	360,042	Hedging	JP Morgan Chase New York	(317)
	19/04/2021	EUR	3,564	USD	4,194	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	EUR	207	USD	244	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	50,499	USD	59,239	Hedging	JP Morgan Chase New York	136
	19/04/2021	EUR	6,417	USD	7,528	Hedging	JP Morgan Chase New York	17
	19/04/2021	USD	3,889	EUR	3,315	Hedging	JP Morgan Chase New York	(9)
								USD (2,131,909)
Threadneedle (Lux) - American Select								
	19/04/2021	EUR	885,029	USD	1,055,340	Hedging	JP Morgan Chase New York	(14,757)
	19/04/2021	EUR	406,873	USD	485,170	Hedging	JP Morgan Chase New York	(6,784)
	19/04/2021	EUR	817,846	USD	975,229	Hedging	JP Morgan Chase New York	(13,637)
	19/04/2021	EUR	16,998	USD	20,269	Hedging	JP Morgan Chase New York	(283)
	19/04/2021	EUR	324,055	USD	386,415	Hedging	JP Morgan Chase New York	(5,404)
	19/04/2021	EUR	1,497	USD	1,785	Hedging	JP Morgan Chase New York	(25)
	19/04/2021	EUR	728,715	USD	868,946	Hedging	JP Morgan Chase New York	(12,151)
	19/04/2021	EUR	81	USD	97	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	9,712	USD	11,588	Hedging	JP Morgan Chase New York	(170)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - American Select								
<i>(continued)</i>	19/04/2021	USD	77,827	EUR	65,310	Hedging	JP Morgan Chase New York	1,038
	19/04/2021	USD	1,148	EUR	962	Hedging	JP Morgan Chase New York	17
	19/04/2021	USD	21,989	EUR	18,620	Hedging	JP Morgan Chase New York	97
	19/04/2021	USD	10,182	EUR	8,621	Hedging	JP Morgan Chase New York	45
	19/04/2021	USD	19,856	EUR	16,813	Hedging	JP Morgan Chase New York	88
	19/04/2021	USD	419	EUR	355	Hedging	JP Morgan Chase New York	2
	19/04/2021	USD	8,039	EUR	6,807	Hedging	JP Morgan Chase New York	35
	19/04/2021	USD	17,957	EUR	15,205	Hedging	JP Morgan Chase New York	79
	19/04/2021	USD	15,014	EUR	12,685	Hedging	JP Morgan Chase New York	100
	19/04/2021	USD	8,217	EUR	6,975	Hedging	JP Morgan Chase New York	16
	19/04/2021	EUR	250	USD	294	Hedging	JP Morgan Chase New York	0
								USD (51,695)
Threadneedle (Lux) - American Smaller Companies								
	19/04/2021	EUR	660,968	USD	788,162	Hedging	JP Morgan Chase New York	(11,021)
	19/04/2021	EUR	327,479	USD	390,497	Hedging	JP Morgan Chase New York	(5,460)
	19/04/2021	EUR	70,193	USD	83,701	Hedging	JP Morgan Chase New York	(1,170)
	19/04/2021	EUR	23,285	USD	27,766	Hedging	JP Morgan Chase New York	(388)
	19/04/2021	USD	26,734	EUR	22,390	Hedging	JP Morgan Chase New York	409
	19/04/2021	USD	13,261	EUR	11,106	Hedging	JP Morgan Chase New York	203
	19/04/2021	USD	2,833	EUR	2,373	Hedging	JP Morgan Chase New York	43
	19/04/2021	USD	940	EUR	787	Hedging	JP Morgan Chase New York	14
	19/04/2021	EUR	15,243	USD	18,199	Hedging	JP Morgan Chase New York	(277)
	19/04/2021	USD	19,800	EUR	16,744	Hedging	JP Morgan Chase New York	112
	19/04/2021	USD	9,538	EUR	8,066	Hedging	JP Morgan Chase New York	54
	19/04/2021	USD	2,030	EUR	1,717	Hedging	JP Morgan Chase New York	12
	19/04/2021	USD	673	EUR	569	Hedging	JP Morgan Chase New York	4
	19/04/2021	EUR	291,216	USD	345,926	Hedging	JP Morgan Chase New York	(3,527)
	19/04/2021	USD	1,142	EUR	961	Hedging	JP Morgan Chase New York	12
	19/04/2021	EUR	4,992	USD	5,892	Hedging	JP Morgan Chase New York	(22)
	19/04/2021	USD	57,388	EUR	48,625	Hedging	JP Morgan Chase New York	216
	19/04/2021	EUR	5,774	USD	6,798	Hedging	JP Morgan Chase New York	(9)
	19/04/2021	USD	7,446	EUR	6,337	Hedging	JP Morgan Chase New York	(5)
	19/04/2021	USD	6,013	EUR	5,109	Hedging	JP Morgan Chase New York	5
	19/04/2021	EUR	6,589	USD	7,730	Hedging	JP Morgan Chase New York	18
	19/04/2021	EUR	1,869,760	USD	2,193,350	Hedging	JP Morgan Chase New York	5,042
								USD (15,735)
Threadneedle (Lux) - Asia Contrarian Equity								
	19/04/2021	SGD	1,029,572	USD	764,645	Hedging	JP Morgan Chase New York	1,557
	19/04/2021	SGD	12,145	USD	9,020	Hedging	JP Morgan Chase New York	18
	19/04/2021	EUR	587,681	USD	700,772	Hedging	JP Morgan Chase New York	(9,799)
	19/04/2021	SGD	2,850	USD	2,117	Hedging	JP Morgan Chase New York	4
	19/04/2021	USD	23	EUR	19	Hedging	JP Morgan Chase New York	0
	19/04/2021	SGD	540	USD	401	Hedging	JP Morgan Chase New York	1

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Asia Contrarian Equity								
<i>(continued)</i>	19/04/2021	USD	173	EUR	146	Hedging	JP Morgan Chase New York	2
	19/04/2021	EUR	4,346	USD	5,186	Hedging	JP Morgan Chase New York	(75)
	19/04/2021	SGD	200	USD	149	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	428	EUR	359	Hedging	JP Morgan Chase New York	6
	19/04/2021	USD	1,008	EUR	844	Hedging	JP Morgan Chase New York	15
	19/04/2021	SGD	150	USD	112	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	20,008	SGD	26,965	Hedging	JP Morgan Chase New York	(59)
	19/04/2021	USD	233	SGD	314	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	USD	18,162	EUR	15,379	Hedging	JP Morgan Chase New York	80
	19/04/2021	SGD	125	USD	93	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	205	EUR	173	Hedging	JP Morgan Chase New York	1
	19/04/2021	USD	649	EUR	551	Hedging	JP Morgan Chase New York	1
	19/04/2021	SGD	21,404	USD	15,887	Hedging	JP Morgan Chase New York	42
	19/04/2021	SGD	252	USD	187	Hedging	JP Morgan Chase New York	1
	19/04/2021	EUR	12,170	USD	14,347	Hedging	JP Morgan Chase New York	(37)
	19/04/2021	USD	3,204	SGD	4,313	Hedging	JP Morgan Chase New York	(5)
	19/04/2021	EUR	480	USD	567	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	SGD	500	USD	371	Hedging	JP Morgan Chase New York	2
	19/04/2021	USD	1,585	EUR	1,347	Hedging	JP Morgan Chase New York	1
	19/04/2021	USD	23	EUR	19	Hedging	JP Morgan Chase New York	0
								USD (8,247)
Threadneedle (Lux) - US Contrarian Core Equities								
	19/04/2021	EUR	1,032,126	USD	1,230,744	Hedging	JP Morgan Chase New York	(17,210)
	19/04/2021	EUR	8,745,916	USD	10,428,945	Hedging	JP Morgan Chase New York	(145,829)
	19/04/2021	CHF	3,657	USD	3,943	Hedging	JP Morgan Chase New York	(55)
	19/04/2021	GBP	3,868	USD	5,351	Hedging	JP Morgan Chase New York	(14)
	19/04/2021	EUR	5,529	USD	6,593	Hedging	JP Morgan Chase New York	(92)
	19/04/2021	SGD	133,381,775	USD	99,060,339	Hedging	JP Morgan Chase New York	201,710
	19/04/2021	USD	1,656	EUR	1,388	Hedging	JP Morgan Chase New York	23
	19/04/2021	USD	23,007	EUR	19,329	Hedging	JP Morgan Chase New York	281
	19/04/2021	USD	28,118	EUR	23,604	Hedging	JP Morgan Chase New York	365
	19/04/2021	USD	7,823	EUR	6,556	Hedging	JP Morgan Chase New York	114
	19/04/2021	EUR	8,385	USD	9,992	Hedging	JP Morgan Chase New York	(134)
	19/04/2021	EUR	1,774	USD	2,118	Hedging	JP Morgan Chase New York	(32)
	19/04/2021	USD	25,484	EUR	21,552	Hedging	JP Morgan Chase New York	145
	19/04/2021	USD	218,782	EUR	185,021	Hedging	JP Morgan Chase New York	1,241
	19/04/2021	USD	83	CHF	78	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	112	GBP	82	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	USD	140	EUR	118	Hedging	JP Morgan Chase New York	1
	19/04/2021	USD	2,059,146	SGD	2,775,024	Hedging	JP Morgan Chase New York	(6,014)
	19/04/2021	USD	253	EUR	213	Hedging	JP Morgan Chase New York	3
	19/04/2021	USD	8,172	EUR	6,937	Hedging	JP Morgan Chase New York	16
	19/04/2021	USD	8,141	EUR	6,898	Hedging	JP Morgan Chase New York	31

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - US Contrarian Core Equities								
<i>(continued)</i>	19/04/2021	EUR	2,935	USD	3,454	Hedging	JP Morgan Chase New York	(3)
	19/04/2021	EUR	5,672	USD	6,653	Hedging	JP Morgan Chase New York	15
								USD 34,561
Threadneedle (Lux) - US Disciplined Core Equities								
	19/04/2021	EUR	2,517	USD	3,001	Hedging	JP Morgan Chase New York	(42)
	19/04/2021	EUR	4,547	USD	5,422	Hedging	JP Morgan Chase New York	(76)
	19/04/2021	EUR	2,546	USD	3,036	Hedging	JP Morgan Chase New York	(42)
	19/04/2021	CHF	2,322	USD	2,504	Hedging	JP Morgan Chase New York	(35)
	19/04/2021	EUR	2,540	USD	3,029	Hedging	JP Morgan Chase New York	(42)
	19/04/2021	CHF	2,311	USD	2,492	Hedging	JP Morgan Chase New York	(34)
	19/04/2021	EUR	2,375	USD	2,832	Hedging	JP Morgan Chase New York	(40)
	19/04/2021	USD	1,290	EUR	1,086	Hedging	JP Morgan Chase New York	13
	19/04/2021	USD	1,281	EUR	1,078	Hedging	JP Morgan Chase New York	13
	19/04/2021	USD	1,306	EUR	1,099	Hedging	JP Morgan Chase New York	13
	19/04/2021	USD	950	CHF	886	Hedging	JP Morgan Chase New York	8
	19/04/2021	USD	1,302	EUR	1,096	Hedging	JP Morgan Chase New York	13
	19/04/2021	USD	946	CHF	882	Hedging	JP Morgan Chase New York	8
	19/04/2021	USD	1,218	EUR	1,025	Hedging	JP Morgan Chase New York	12
	19/04/2021	EUR	42	USD	49	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	89	USD	105	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	43	USD	50	Hedging	JP Morgan Chase New York	0
	19/04/2021	CHF	40	USD	43	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	42	USD	50	Hedging	JP Morgan Chase New York	0
	19/04/2021	CHF	40	USD	43	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	28	USD	33	Hedging	JP Morgan Chase New York	0
								USD (231)
Threadneedle (Lux) - Pan European ESG Equities*								
	19/04/2021	SGD	5,448,496	EUR	3,393,374	Hedging	JP Morgan Chase New York	55,236
	19/04/2021	USD	48,471	EUR	40,649	Hedging	JP Morgan Chase New York	576
	19/04/2021	USD	241,326	EUR	202,380	Hedging	JP Morgan Chase New York	2,870
	19/04/2021	EUR	43,839	SGD	70,390	Hedging	JP Morgan Chase New York	(715)
	19/04/2021	EUR	5,706	SGD	9,140	Hedging	JP Morgan Chase New York	(79)
	19/04/2021	SGD	1,024	EUR	638	Hedging	JP Morgan Chase New York	10
	19/04/2021	EUR	2,971	SGD	4,762	Hedging	JP Morgan Chase New York	(43)
	19/04/2021	SGD	7,804	EUR	4,876	Hedging	JP Morgan Chase New York	64
	19/04/2021	EUR	1,032	SGD	1,651	Hedging	JP Morgan Chase New York	(14)
	19/04/2021	EUR	1,282	SGD	2,045	Hedging	JP Morgan Chase New York	(13)
	19/04/2021	EUR	299	SGD	476	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	EUR	672	SGD	1,069	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	SGD	8,794	EUR	5,536	Hedging	JP Morgan Chase New York	30
	19/04/2021	EUR	1,082	SGD	1,717	Hedging	JP Morgan Chase New York	(5)
	19/04/2021	SGD	123,042	EUR	77,937	Hedging	JP Morgan Chase New York	(59)
	19/04/2021	USD	1,122	EUR	957	Hedging	JP Morgan Chase New York	(2)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Pan European ESG Equities*								
<i>(continued)</i>	19/04/2021	USD	5,531	EUR	4,716	Hedging	JP Morgan Chase New York	(12)
	19/04/2021	SGD	66	EUR	42	Hedging	JP Morgan Chase New York	0
	06/04/2021	EUR	76,599	DKK	569,700	Trading	JP Morgan Chase New York	1
								EUR 57,839
Threadneedle (Lux) - Pan European Small Cap Opportunities								
	19/04/2021	SGD	29,429,486	EUR	18,328,957	Hedging	JP Morgan Chase New York	298,350
	19/04/2021	CHF	478,952	EUR	433,060	Hedging	JP Morgan Chase New York	(9)
	19/04/2021	USD	449,051	EUR	376,583	Hedging	JP Morgan Chase New York	5,340
	19/04/2021	USD	1,379	EUR	1,157	Hedging	JP Morgan Chase New York	16
	19/04/2021	SGD	65,050	EUR	40,513	Hedging	JP Morgan Chase New York	660
	19/04/2021	CHF	24,813	EUR	22,435	Hedging	JP Morgan Chase New York	0
	19/04/2021	SGD	48,764	EUR	30,442	Hedging	JP Morgan Chase New York	424
	19/04/2021	SGD	97,538	EUR	60,771	Hedging	JP Morgan Chase New York	965
	19/04/2021	SGD	82,182	EUR	51,275	Hedging	JP Morgan Chase New York	742
	19/04/2021	SGD	19,587	EUR	12,237	Hedging	JP Morgan Chase New York	160
	19/04/2021	SGD	26,095	EUR	16,308	Hedging	JP Morgan Chase New York	209
	19/04/2021	SGD	17,084	EUR	10,705	Hedging	JP Morgan Chase New York	108
	19/04/2021	SGD	34,817	EUR	21,864	Hedging	JP Morgan Chase New York	174
	19/04/2021	EUR	10,989	SGD	17,465	Hedging	JP Morgan Chase New York	(66)
	19/04/2021	EUR	3,402	SGD	5,403	Hedging	JP Morgan Chase New York	(18)
	19/04/2021	SGD	108,625	EUR	68,417	Hedging	JP Morgan Chase New York	337
	19/04/2021	SGD	67,098	EUR	42,439	Hedging	JP Morgan Chase New York	31
	19/04/2021	EUR	64,904	CHF	71,784	Hedging	JP Morgan Chase New York	(1)
								EUR 307,422
Threadneedle (Lux) - Pan European Smaller Companies								
	19/04/2021	CHF	2,515,679	EUR	2,274,630	Hedging	JP Morgan Chase New York	(45)
	19/04/2021	USD	26,097,252	EUR	21,885,663	Hedging	JP Morgan Chase New York	310,370
	19/04/2021	CHF	8,127,586	EUR	7,348,810	Hedging	JP Morgan Chase New York	(146)
	19/04/2021	USD	15,235,969	EUR	12,777,180	Hedging	JP Morgan Chase New York	181,199
	19/04/2021	CHF	192,447	EUR	174,007	Hedging	JP Morgan Chase New York	(3)
	19/04/2021	USD	2,954,239	EUR	2,477,482	Hedging	JP Morgan Chase New York	35,134
	19/04/2021	CHF	40,499	EUR	36,617	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	55,072	USD	65,674	Hedging	JP Morgan Chase New York	(785)
	19/04/2021	CHF	61,894	EUR	55,962	Hedging	JP Morgan Chase New York	1
	19/04/2021	CHF	9,000	EUR	8,172	Hedging	JP Morgan Chase New York	(35)
	19/04/2021	CHF	140,295	EUR	127,395	Hedging	JP Morgan Chase New York	(545)
	19/04/2021	USD	620,000	EUR	520,881	Hedging	JP Morgan Chase New York	6,437
	19/04/2021	CHF	59,895	EUR	54,249	Hedging	JP Morgan Chase New York	(93)
	19/04/2021	USD	39,498	EUR	33,158	Hedging	JP Morgan Chase New York	436
	19/04/2021	CHF	12,660	EUR	11,467	Hedging	JP Morgan Chase New York	(20)
	19/04/2021	EUR	14,695	CHF	16,264	Hedging	JP Morgan Chase New York	(10)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Pan European Smaller Companies								
<i>(continued)</i>	19/04/2021	CHF	153,795	EUR	138,961	Hedging	JP Morgan Chase New York	95
	19/04/2021	USD	22,109	EUR	18,528	Hedging	JP Morgan Chase New York	275
	19/04/2021	CHF	74,586	EUR	67,349	Hedging	JP Morgan Chase New York	89
	19/04/2021	CHF	6,294	EUR	5,683	Hedging	JP Morgan Chase New York	8
	19/04/2021	CHF	101	EUR	91	Hedging	JP Morgan Chase New York	0
	19/04/2021	CHF	168,124	EUR	152,621	Hedging	JP Morgan Chase New York	(610)
	19/04/2021	CHF	18,937	EUR	17,099	Hedging	JP Morgan Chase New York	22
	19/04/2021	CHF	2,000	EUR	1,806	Hedging	JP Morgan Chase New York	2
	19/04/2021	EUR	423,730	USD	501,534	Hedging	JP Morgan Chase New York	(2,831)
	19/04/2021	CHF	20,000	EUR	18,077	Hedging	JP Morgan Chase New York	7
	19/04/2021	EUR	924,402	USD	1,094,136	Hedging	JP Morgan Chase New York	(6,177)
	19/04/2021	CHF	10,000	EUR	9,041	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	2,500,000	EUR	2,122,129	Hedging	JP Morgan Chase New York	4,151
	19/04/2021	CHF	171,421	EUR	154,989	Hedging	JP Morgan Chase New York	3
	19/04/2021	EUR	518,154	USD	610,418	Hedging	JP Morgan Chase New York	(1,014)
	19/04/2021	CHF	177,578	EUR	160,173	Hedging	JP Morgan Chase New York	386
	19/04/2021	CHF	13,720	EUR	12,376	Hedging	JP Morgan Chase New York	30
	19/04/2021	CHF	38,972	EUR	35,293	Hedging	JP Morgan Chase New York	(55)
	19/04/2021	CHF	85,737	EUR	77,642	Hedging	JP Morgan Chase New York	(121)
	19/04/2021	CHF	101	EUR	91	Hedging	JP Morgan Chase New York	0
	19/04/2021	CHF	1,860	EUR	1,682	Hedging	JP Morgan Chase New York	0
	19/04/2021	CHF	425,340	EUR	384,573	Hedging	JP Morgan Chase New York	4
								EUR 526,159
Threadneedle (Lux) - European Select								
	19/04/2021	USD	457,809	EUR	383,927	Hedging	JP Morgan Chase New York	5,445
	19/04/2021	USD	1,364	EUR	1,144	Hedging	JP Morgan Chase New York	16
	19/04/2021	GBP	4,983	EUR	5,781	Hedging	JP Morgan Chase New York	67
	19/04/2021	GBP	9,264,413	EUR	10,747,978	Hedging	JP Morgan Chase New York	124,052
	19/04/2021	SGD	26,841,977	EUR	16,717,432	Hedging	JP Morgan Chase New York	272,118
	19/04/2021	USD	5,018,302	EUR	4,208,446	Hedging	JP Morgan Chase New York	59,682
	19/04/2021	GBP	5,631	EUR	6,547	Hedging	JP Morgan Chase New York	61
	19/04/2021	SGD	298	EUR	185	Hedging	JP Morgan Chase New York	3
	19/04/2021	EUR	25,998	GBP	22,270	Hedging	JP Morgan Chase New York	(137)
	19/04/2021	EUR	116,248	SGD	186,215	Hedging	JP Morgan Chase New York	(1,616)
	19/04/2021	EUR	126,933	SGD	203,729	Hedging	JP Morgan Chase New York	(2,017)
	19/04/2021	GBP	2,988	EUR	3,490	Hedging	JP Morgan Chase New York	16
	19/04/2021	EUR	32,049	SGD	51,366	Hedging	JP Morgan Chase New York	(464)
	19/04/2021	EUR	84	GBP	72	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	17,546	GBP	15,119	Hedging	JP Morgan Chase New York	(195)
	19/04/2021	GBP	509	EUR	591	Hedging	JP Morgan Chase New York	6
	19/04/2021	EUR	4,925	GBP	4,248	Hedging	JP Morgan Chase New York	(60)
	19/04/2021	EUR	12,550	SGD	19,986	Hedging	JP Morgan Chase New York	(100)
	19/04/2021	EUR	80,802	GBP	69,365	Hedging	JP Morgan Chase New York	(600)
	19/04/2021	EUR	31,074	GBP	26,589	Hedging	JP Morgan Chase New York	(129)
	19/04/2021	EUR	8,818	SGD	14,007	Hedging	JP Morgan Chase New York	(48)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - European Select								
<i>(continued)</i>	19/04/2021	GBP	1,882	EUR	2,202	Hedging	JP Morgan Chase New York	6
	19/04/2021	SGD	1,110	EUR	699	Hedging	JP Morgan Chase New York	3
	19/04/2021	EUR	29,276	GBP	25,046	Hedging	JP Morgan Chase New York	(116)
	19/04/2021	SGD	3,174	EUR	2,007	Hedging	JP Morgan Chase New York	1
	06/04/2021	EUR	462,473	DKK	3,439,600	Trading	JP Morgan Chase New York	5
								EUR 455,998
Threadneedle (Lux) - European Smaller Companies								
	19/04/2021	CHF	400,765	EUR	362,364	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	CHF	8,470,062	EUR	7,658,471	Hedging	JP Morgan Chase New York	(152)
	19/04/2021	CHF	2,088	EUR	1,888	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	65,354	CHF	72,157	Hedging	JP Morgan Chase New York	112
	19/04/2021	CHF	588,891	EUR	531,747	Hedging	JP Morgan Chase New York	706
	19/04/2021	CHF	331,664	EUR	300,347	Hedging	JP Morgan Chase New York	(469)
								EUR 190
Threadneedle (Lux) - Asian Equity Income								
	19/04/2021	EUR	1,906,787	USD	2,273,721	Hedging	JP Morgan Chase New York	(31,794)
	19/04/2021	EUR	953,886	USD	1,137,448	Hedging	JP Morgan Chase New York	(15,905)
	19/04/2021	GBP	194,641	USD	269,251	Hedging	JP Morgan Chase New York	(687)
	19/04/2021	EUR	402	USD	479	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	USD	20,014	EUR	16,815	Hedging	JP Morgan Chase New York	245
	19/04/2021	EUR	30,000	USD	35,736	Hedging	JP Morgan Chase New York	(464)
	19/04/2021	EUR	3,146	USD	3,754	Hedging	JP Morgan Chase New York	(55)
	19/04/2021	EUR	8,096	USD	9,648	Hedging	JP Morgan Chase New York	(129)
	19/04/2021	EUR	5,988	USD	7,149	Hedging	JP Morgan Chase New York	(109)
	19/04/2021	EUR	402	USD	480	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	USD	46,362	EUR	39,208	Hedging	JP Morgan Chase New York	263
	19/04/2021	USD	22,269	EUR	18,833	Hedging	JP Morgan Chase New York	126
	19/04/2021	USD	5,277	GBP	3,856	Hedging	JP Morgan Chase New York	(44)
	19/04/2021	EUR	100	USD	119	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	150	USD	177	Hedging	JP Morgan Chase New York	0
								USD (48,568)
Threadneedle (Lux) - Global Technology								
	19/04/2021	EUR	839,600	USD	1,001,169	Hedging	JP Morgan Chase New York	(13,999)
	19/04/2021	EUR	34,851,019	USD	41,557,610	Hedging	JP Morgan Chase New York	(581,106)
	19/04/2021	EUR	57,772,015	USD	68,889,431	Hedging	JP Morgan Chase New York	(963,291)
	19/04/2021	EUR	959,182	USD	1,143,763	Hedging	JP Morgan Chase New York	(15,993)
	19/04/2021	CHF	2,469,791	USD	2,662,965	Hedging	JP Morgan Chase New York	(37,377)
	19/04/2021	EUR	4,015	USD	4,788	Hedging	JP Morgan Chase New York	(67)
	19/04/2021	USD	44,128	EUR	37,005	Hedging	JP Morgan Chase New York	620
	19/04/2021	USD	138,648	EUR	116,482	Hedging	JP Morgan Chase New York	1,692
	19/04/2021	EUR	293,496	USD	349,346	Hedging	JP Morgan Chase New York	(4,264)
	19/04/2021	USD	40,031	EUR	33,605	Hedging	JP Morgan Chase New York	519
	19/04/2021	USD	727	EUR	611	Hedging	JP Morgan Chase New York	9

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Technology								
<i>(continued)</i>	19/04/2021	USD	22,620	EUR	18,945	Hedging	JP Morgan Chase New York	346
	19/04/2021	USD	932,877	EUR	781,290	Hedging	JP Morgan Chase New York	14,261
	19/04/2021	USD	1,557,796	EUR	1,304,662	Hedging	JP Morgan Chase New York	23,814
	19/04/2021	USD	25,735	EUR	21,553	Hedging	JP Morgan Chase New York	393
	19/04/2021	USD	60,138	CHF	55,632	Hedging	JP Morgan Chase New York	996
	19/04/2021	EUR	6,990	USD	8,341	Hedging	JP Morgan Chase New York	(122)
	19/04/2021	EUR	46,064	USD	54,965	Hedging	JP Morgan Chase New York	(804)
	19/04/2021	EUR	12,282	USD	14,655	Hedging	JP Morgan Chase New York	(215)
	19/04/2021	USD	49,558	EUR	41,587	Hedging	JP Morgan Chase New York	661
	19/04/2021	EUR	29,259	USD	34,867	Hedging	JP Morgan Chase New York	(465)
	19/04/2021	USD	44,932	EUR	37,633	Hedging	JP Morgan Chase New York	684
	19/04/2021	USD	39,653	EUR	33,212	Hedging	JP Morgan Chase New York	603
	19/04/2021	EUR	56,131	USD	66,676	Hedging	JP Morgan Chase New York	(680)
	19/04/2021	USD	701	EUR	590	Hedging	JP Morgan Chase New York	7
	19/04/2021	USD	34,427	EUR	29,087	Hedging	JP Morgan Chase New York	228
	19/04/2021	EUR	50,429	USD	59,688	Hedging	JP Morgan Chase New York	(396)
	19/04/2021	USD	63,438	EUR	53,850	Hedging	JP Morgan Chase New York	124
	19/04/2021	USD	1,001	EUR	850	Hedging	JP Morgan Chase New York	2
	19/04/2021	EUR	19,842	USD	23,390	Hedging	JP Morgan Chase New York	(60)
	19/04/2021	EUR	814,465	USD	960,095	Hedging	JP Morgan Chase New York	(2,478)
	19/04/2021	EUR	1,378,444	USD	1,624,916	Hedging	JP Morgan Chase New York	(4,194)
	19/04/2021	EUR	22,720	USD	26,783	Hedging	JP Morgan Chase New York	(69)
	19/04/2021	CHF	58,336	USD	62,159	Hedging	JP Morgan Chase New York	(144)
	19/04/2021	USD	113,940	EUR	96,542	Hedging	JP Morgan Chase New York	429
	19/04/2021	EUR	959	USD	1,132	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	EUR	149	USD	175	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	109,306	EUR	92,884	Hedging	JP Morgan Chase New York	96
	19/04/2021	EUR	3,919	USD	4,612	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	EUR	89,996	USD	105,572	Hedging	JP Morgan Chase New York	243
	19/04/2021	USD	407	EUR	347	Hedging	JP Morgan Chase New York	(1)
								USD (1,580,006)
Threadneedle (Lux) - UK Equities								
	19/04/2021	CHF	161,709	GBP	126,085	Hedging	JP Morgan Chase New York	(1,493)
	19/04/2021	EUR	2,187,447	GBP	1,885,509	Hedging	JP Morgan Chase New York	(21,514)
	19/04/2021	EUR	5,716,884	GBP	4,927,771	Hedging	JP Morgan Chase New York	(56,227)
	19/04/2021	USD	272,831	GBP	197,229	Hedging	JP Morgan Chase New York	504
	19/04/2021	EUR	1,204,835	GBP	1,038,529	Hedging	JP Morgan Chase New York	(11,850)
	19/04/2021	CHF	70,529	GBP	54,992	Hedging	JP Morgan Chase New York	(651)
	19/04/2021	EUR	25,295	GBP	21,804	Hedging	JP Morgan Chase New York	(249)
	19/04/2021	EUR	3,157,670	GBP	2,721,810	Hedging	JP Morgan Chase New York	(31,056)
	19/04/2021	CHF	57,077	GBP	44,503	Hedging	JP Morgan Chase New York	(527)
	19/04/2021	USD	3,265,727	GBP	2,360,791	Hedging	JP Morgan Chase New York	6,042
	19/04/2021	EUR	97,837	GBP	84,333	Hedging	JP Morgan Chase New York	(962)
	19/04/2021	CHF	64,570	GBP	50,345	Hedging	JP Morgan Chase New York	(597)
	19/04/2021	USD	307,670	GBP	222,414	Hedging	JP Morgan Chase New York	569
	19/04/2021	EUR	1,242	GBP	1,070	Hedging	JP Morgan Chase New York	(12)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - UK Equities								
<i>(continued)</i>	19/04/2021	CHF	1,242	GBP	968	Hedging	JP Morgan Chase New York	(11)
	19/04/2021	USD	1,248	GBP	902	Hedging	JP Morgan Chase New York	2
	19/04/2021	EUR	1,242	GBP	1,070	Hedging	JP Morgan Chase New York	(13)
	19/04/2021	CHF	1,241	GBP	968	Hedging	JP Morgan Chase New York	(11)
	19/04/2021	USD	1,248	GBP	902	Hedging	JP Morgan Chase New York	2
	19/04/2021	EUR	3,200	GBP	2,752	Hedging	JP Morgan Chase New York	(25)
	19/04/2021	EUR	69,025	GBP	59,367	Hedging	JP Morgan Chase New York	(548)
	19/04/2021	EUR	2,060	GBP	1,772	Hedging	JP Morgan Chase New York	(16)
	19/04/2021	EUR	2,700	GBP	2,313	Hedging	JP Morgan Chase New York	(12)
	19/04/2021	EUR	3,066	GBP	2,626	Hedging	JP Morgan Chase New York	(14)
	19/04/2021	EUR	9,200	GBP	7,891	Hedging	JP Morgan Chase New York	(51)
	19/04/2021	EUR	109,985	GBP	94,336	Hedging	JP Morgan Chase New York	(615)
	19/04/2021	EUR	2,260	GBP	1,938	Hedging	JP Morgan Chase New York	(13)
	19/04/2021	EUR	10,900	GBP	9,331	Hedging	JP Morgan Chase New York	(43)
	19/04/2021	EUR	26,999	GBP	23,113	Hedging	JP Morgan Chase New York	(106)
	19/04/2021	EUR	2,873	GBP	2,460	Hedging	JP Morgan Chase New York	(11)
	19/04/2021	EUR	85,448	GBP	73,395	Hedging	JP Morgan Chase New York	(582)
	19/04/2021	EUR	14,696	GBP	12,623	Hedging	JP Morgan Chase New York	(100)
	19/04/2021	EUR	1,600	GBP	1,379	Hedging	JP Morgan Chase New York	(15)
	19/04/2021	EUR	29,430	GBP	25,358	Hedging	JP Morgan Chase New York	(280)
	19/04/2021	EUR	17,046	GBP	14,688	Hedging	JP Morgan Chase New York	(162)
	19/04/2021	USD	8,899	GBP	6,422	Hedging	JP Morgan Chase New York	27
	19/04/2021	EUR	201,800	GBP	173,787	Hedging	JP Morgan Chase New York	(1,827)
	19/04/2021	EUR	13,200	GBP	11,368	Hedging	JP Morgan Chase New York	(119)
	19/04/2021	EUR	1,319	GBP	1,136	Hedging	JP Morgan Chase New York	(12)
	19/04/2021	GBP	32,952	EUR	38,263	Hedging	JP Morgan Chase New York	346
	19/04/2021	GBP	20,558	USD	28,357	Hedging	JP Morgan Chase New York	6
	19/04/2021	EUR	12,300	GBP	10,609	Hedging	JP Morgan Chase New York	(128)
	19/04/2021	EUR	9,726	GBP	8,389	Hedging	JP Morgan Chase New York	(101)
	19/04/2021	GBP	2,435	EUR	2,823	Hedging	JP Morgan Chase New York	29
	19/04/2021	USD	124,967	GBP	91,068	Hedging	JP Morgan Chase New York	(498)
	19/04/2021	EUR	1,850	GBP	1,588	Hedging	JP Morgan Chase New York	(12)
	19/04/2021	EUR	975	GBP	837	Hedging	JP Morgan Chase New York	(6)
	19/04/2021	GBP	7,861	CHF	10,128	Hedging	JP Morgan Chase New York	58
	19/04/2021	USD	1,000	GBP	729	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	EUR	4,600	GBP	3,936	Hedging	JP Morgan Chase New York	(16)
	19/04/2021	EUR	100	GBP	86	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	625,527	GBP	453,511	Hedging	JP Morgan Chase New York	(161)
	19/04/2021	EUR	9,928	GBP	8,495	Hedging	JP Morgan Chase New York	(35)
	19/04/2021	EUR	1,550	GBP	1,325	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	EUR	6,741	GBP	5,760	Hedging	JP Morgan Chase New York	(16)
	19/04/2021	EUR	3,275	GBP	2,798	Hedging	JP Morgan Chase New York	(8)
	19/04/2021	EUR	650	GBP	556	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	GBP	2,204	EUR	2,577	Hedging	JP Morgan Chase New York	9
								GBP (123,121)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - UK Equity Income	19/04/2021	EUR	2,374,942	GBP	2,047,124	Hedging	JP Morgan Chase New York	(23,358)
	19/04/2021	EUR	27,903	GBP	24,052	Hedging	JP Morgan Chase New York	(274)
	19/04/2021	EUR	2,309,560	GBP	1,990,767	Hedging	JP Morgan Chase New York	(22,715)
	19/04/2021	CHF	134,134	GBP	104,585	Hedging	JP Morgan Chase New York	(1,239)
	19/04/2021	USD	1,217,544	GBP	880,161	Hedging	JP Morgan Chase New York	2,253
	19/04/2021	SGD	1,681	GBP	903	Hedging	JP Morgan Chase New York	4
	19/04/2021	EUR	432,125	GBP	372,478	Hedging	JP Morgan Chase New York	(4,250)
	19/04/2021	EUR	1,021	GBP	880	Hedging	JP Morgan Chase New York	(10)
	19/04/2021	EUR	140,527	GBP	121,130	Hedging	JP Morgan Chase New York	(1,383)
	19/04/2021	USD	902,231	GBP	652,222	Hedging	JP Morgan Chase New York	1,670
	19/04/2021	USD	1,172	GBP	847	Hedging	JP Morgan Chase New York	2
	19/04/2021	EUR	2,123,393	GBP	1,830,297	Hedging	JP Morgan Chase New York	(20,884)
	19/04/2021	CHF	305,677	GBP	238,337	Hedging	JP Morgan Chase New York	(2,823)
	19/04/2021	USD	522,249	GBP	377,533	Hedging	JP Morgan Chase New York	966
	19/04/2021	CHF	276,456	GBP	215,553	Hedging	JP Morgan Chase New York	(2,553)
	19/04/2021	CHF	1,070	GBP	835	Hedging	JP Morgan Chase New York	(10)
	19/04/2021	USD	2,922,486	GBP	2,112,662	Hedging	JP Morgan Chase New York	5,407
	19/04/2021	EUR	2,144,230	GBP	1,848,258	Hedging	JP Morgan Chase New York	(21,089)
	19/04/2021	USD	1,134	GBP	820	Hedging	JP Morgan Chase New York	2
	19/04/2021	EUR	454,625	GBP	391,872	Hedging	JP Morgan Chase New York	(4,471)
	19/04/2021	GBP	26,196	EUR	30,458	Hedging	JP Morgan Chase New York	242
	19/04/2021	EUR	267	GBP	230	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	EUR	10,000	GBP	8,601	Hedging	JP Morgan Chase New York	(79)
	19/04/2021	GBP	56,968	EUR	66,236	Hedging	JP Morgan Chase New York	526
	19/04/2021	EUR	7,599	GBP	6,509	Hedging	JP Morgan Chase New York	(34)
	19/04/2021	EUR	78,152	GBP	66,946	Hedging	JP Morgan Chase New York	(350)
	19/04/2021	GBP	6,205	CHF	7,977	Hedging	JP Morgan Chase New York	59
	19/04/2021	USD	20,726	GBP	14,916	Hedging	JP Morgan Chase New York	105
	19/04/2021	EUR	90,590	GBP	77,701	Hedging	JP Morgan Chase New York	(506)
	19/04/2021	EUR	100,411	GBP	85,958	Hedging	JP Morgan Chase New York	(394)
	19/04/2021	EUR	24,896	GBP	21,384	Hedging	JP Morgan Chase New York	(170)
	19/04/2021	EUR	65,005	GBP	55,836	Hedging	JP Morgan Chase New York	(443)
	19/04/2021	USD	50,000	GBP	36,040	Hedging	JP Morgan Chase New York	197
	19/04/2021	EUR	200,000	GBP	172,237	Hedging	JP Morgan Chase New York	(1,810)
	19/04/2021	USD	150,000	GBP	108,746	Hedging	JP Morgan Chase New York	(33)
	19/04/2021	EUR	10,945	GBP	9,425	Hedging	JP Morgan Chase New York	(99)
	19/04/2021	USD	50,000	GBP	36,437	Hedging	JP Morgan Chase New York	(199)
	19/04/2021	EUR	36,160	GBP	31,189	Hedging	JP Morgan Chase New York	(376)
	19/04/2021	EUR	26,256	GBP	22,539	Hedging	JP Morgan Chase New York	(166)
	19/04/2021	EUR	10,000	GBP	8,585	Hedging	JP Morgan Chase New York	(63)
	19/04/2021	EUR	16,659	GBP	14,255	Hedging	JP Morgan Chase New York	(59)
	19/04/2021	GBP	865	EUR	1,011	Hedging	JP Morgan Chase New York	4
	19/04/2021	EUR	61,891	GBP	52,959	Hedging	JP Morgan Chase New York	(219)
	19/04/2021	GBP	1,208	EUR	1,412	Hedging	JP Morgan Chase New York	5
	19/04/2021	USD	100,000	GBP	72,613	Hedging	JP Morgan Chase New York	(138)
	19/04/2021	EUR	1,264	GBP	1,080	Hedging	JP Morgan Chase New York	(3)
	19/04/2021	EUR	20,363	GBP	17,420	Hedging	JP Morgan Chase New York	(68)
	19/04/2021	EUR	50,000	GBP	42,775	Hedging	JP Morgan Chase New York	(168)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - UK Equity Income								
<i>(continued)</i>	19/04/2021	CHF	50,000	GBP	38,676	Hedging	JP Morgan Chase New York	(153)
	19/04/2021	EUR	25,753	GBP	22,032	Hedging	JP Morgan Chase New York	(87)
								GBP (99,236)
Threadneedle (Lux) - American Absolute Alpha								
	19/04/2021	EUR	704,862	USD	840,503	Hedging	JP Morgan Chase New York	(11,753)
	19/04/2021	CHF	8,672	USD	9,351	Hedging	JP Morgan Chase New York	(131)
	19/04/2021	GBP	19,128	USD	26,460	Hedging	JP Morgan Chase New York	(68)
	19/04/2021	EUR	114,973	USD	137,098	Hedging	JP Morgan Chase New York	(1,917)
	19/04/2021	EUR	1,332,068	USD	1,588,406	Hedging	JP Morgan Chase New York	(22,211)
	19/04/2021	GBP	1,851,427	USD	2,561,114	Hedging	JP Morgan Chase New York	(6,539)
	19/04/2021	GBP	68,366,282	USD	94,572,376	Hedging	JP Morgan Chase New York	(241,470)
	19/04/2021	GBP	52,418	USD	72,510	Hedging	JP Morgan Chase New York	(185)
	19/04/2021	EUR	972	USD	1,159	Hedging	JP Morgan Chase New York	(16)
	19/04/2021	EUR	500	USD	596	Hedging	JP Morgan Chase New York	(8)
	19/04/2021	USD	9,774	EUR	8,191	Hedging	JP Morgan Chase New York	144
	19/04/2021	USD	125	GBP	90	Hedging	JP Morgan Chase New York	1
	19/04/2021	USD	6,477	EUR	5,425	Hedging	JP Morgan Chase New York	99
	19/04/2021	USD	161,874	EUR	135,580	Hedging	JP Morgan Chase New York	2,463
	19/04/2021	USD	19,613	GBP	14,219	Hedging	JP Morgan Chase New York	(6)
	19/04/2021	GBP	492	USD	678	Hedging	JP Morgan Chase New York	1
	19/04/2021	USD	14,743	EUR	12,568	Hedging	JP Morgan Chase New York	(34)
	19/04/2021	USD	5,011	EUR	4,272	Hedging	JP Morgan Chase New York	(12)
	19/04/2021	USD	1,978	EUR	1,686	Hedging	JP Morgan Chase New York	(5)
								USD (281,647)
Threadneedle (Lux) - Credit Opportunities								
	19/04/2021	USD	3,176,398	EUR	2,663,789	Hedging	JP Morgan Chase New York	37,776
	19/04/2021	GBP	670,866	EUR	778,296	Hedging	JP Morgan Chase New York	8,983
	19/04/2021	GBP	13,064,109	EUR	15,156,141	Hedging	JP Morgan Chase New York	174,930
	19/04/2021	GBP	2,577,458	EUR	2,990,202	Hedging	JP Morgan Chase New York	34,512
	19/04/2021	GBP	1,488,565	EUR	1,726,938	Hedging	JP Morgan Chase New York	19,932
	19/04/2021	GBP	989	EUR	1,147	Hedging	JP Morgan Chase New York	13
	19/04/2021	GBP	146,900	EUR	170,424	Hedging	JP Morgan Chase New York	1,967
	19/04/2021	GBP	375	EUR	436	Hedging	JP Morgan Chase New York	4
	19/04/2021	EUR	3	GBP	3	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	36,854	GBP	31,569	Hedging	JP Morgan Chase New York	(194)
	19/04/2021	EUR	30,042	GBP	25,768	Hedging	JP Morgan Chase New York	(197)
	19/04/2021	EUR	175,966	GBP	150,930	Hedging	JP Morgan Chase New York	(1,155)
	19/04/2021	GBP	5,084	EUR	5,939	Hedging	JP Morgan Chase New York	27
	19/04/2021	EUR	626	GBP	537	Hedging	JP Morgan Chase New York	(5)
	19/04/2021	EUR	30	GBP	26	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	33,189	GBP	28,597	Hedging	JP Morgan Chase New York	(372)
	19/04/2021	EUR	19	GBP	16	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	2,009	GBP	1,731	Hedging	JP Morgan Chase New York	(21)
	19/04/2021	EUR	23,053	GBP	19,884	Hedging	JP Morgan Chase New York	(281)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Credit Opportunities								
<i>(continued)</i>	19/04/2021	EUR	77,121	GBP	66,519	Hedging	JP Morgan Chase New York	(941)
	19/04/2021	EUR	26,963	GBP	23,099	Hedging	JP Morgan Chase New York	(145)
	19/04/2021	EUR	39	GBP	34	Hedging	JP Morgan Chase New York	0
	19/04/2021	GBP	388	EUR	451	Hedging	JP Morgan Chase New York	3
	19/04/2021	EUR	41,287	GBP	35,443	Hedging	JP Morgan Chase New York	(306)
	19/04/2021	GBP	1,000	EUR	1,165	Hedging	JP Morgan Chase New York	9
	19/04/2021	EUR	57,974	GBP	49,607	Hedging	JP Morgan Chase New York	(241)
	19/04/2021	EUR	160	GBP	137	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	82	GBP	70	Hedging	JP Morgan Chase New York	0
	19/04/2021	GBP	13	EUR	15	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	24,374	GBP	20,852	Hedging	JP Morgan Chase New York	(96)
	19/04/2021	EUR	11	GBP	10	Hedging	JP Morgan Chase New York	0
	22/04/2021	EUR	241,098,152	GBP	206,504,593	Trading	Goldman Sachs	(1,228,435)
	22/04/2021	EUR	146,184,461	USD	174,496,882	Trading	Lloyds	(2,219,073)
	22/04/2021	EUR	577,981	USD	688,810	Trading	Citigroup Global Markets	(7,827)
	22/04/2021	USD	692,616	EUR	582,066	Trading	JP Morgan Chase New York	6,975
								EUR (3,174,159)
Threadneedle (Lux) - Global Investment Grade Credit Opportunities								
	19/04/2021	CHF	1,917	EUR	1,733	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	1,090	EUR	914	Hedging	JP Morgan Chase New York	13
	19/04/2021	GBP	1,505	EUR	1,746	Hedging	JP Morgan Chase New York	20
	19/04/2021	USD	1,109	EUR	930	Hedging	JP Morgan Chase New York	13
	19/04/2021	GBP	1,505	EUR	1,746	Hedging	JP Morgan Chase New York	20
	19/04/2021	USD	1,103	EUR	925	Hedging	JP Morgan Chase New York	13
	19/04/2021	GBP	1,498	EUR	1,738	Hedging	JP Morgan Chase New York	21
	19/04/2021	USD	1,098	EUR	921	Hedging	JP Morgan Chase New York	13
	19/04/2021	CHF	1,942	EUR	1,756	Hedging	JP Morgan Chase New York	0
	19/04/2021	GBP	1,501	EUR	1,742	Hedging	JP Morgan Chase New York	20
	19/04/2021	USD	1,105	EUR	926	Hedging	JP Morgan Chase New York	13
	19/04/2021	GBP	1,511	EUR	1,753	Hedging	JP Morgan Chase New York	20
	19/04/2021	SEK	10,234	EUR	1,006	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	NOK	10,365	EUR	1,024	Hedging	JP Morgan Chase New York	8
	19/04/2021	NOK	10,397	EUR	1,027	Hedging	JP Morgan Chase New York	8
	19/04/2021	GBP	39,704,080	EUR	46,062,128	Hedging	JP Morgan Chase New York	531,644
	19/04/2021	USD	61,270	EUR	51,383	Hedging	JP Morgan Chase New York	729
	19/04/2021	EUR	25,692	USD	30,656	Hedging	JP Morgan Chase New York	(382)
	22/04/2021	EUR	8,728,229	USD	10,432,202	Trading	Barclays	(144,001)
	22/04/2021	EUR	11,506,505	GBP	9,834,430	Trading	Barclays	(33,878)
	22/04/2021	EUR	352,686	USD	420,000	Trading	Barclays	(4,509)
	22/04/2021	EUR	25,174	USD	30,000	Trading	JP Morgan Chase New York	(340)
	22/04/2021	EUR	50,955	USD	60,725	Trading	Citigroup Global Markets	(690)
	22/04/2021	USD	62,267	EUR	52,681	Trading	JP Morgan Chase New York	274
								EUR 349,022

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Pan European Absolute Alpha								
	19/04/2021	USD	53,335	EUR	44,728	Hedging	JP Morgan Chase New York	634
	19/04/2021	GBP	991,522	EUR	1,150,300	Hedging	JP Morgan Chase New York	13,277
	19/04/2021	GBP	65,350,628	EUR	75,815,608	Hedging	JP Morgan Chase New York	875,052
	19/04/2021	GBP	2,547	EUR	2,954	Hedging	JP Morgan Chase New York	34
	19/04/2021	CHF	75,829	EUR	68,563	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	GBP	8,000	EUR	9,284	Hedging	JP Morgan Chase New York	104
	19/04/2021	GBP	230	EUR	267	Hedging	JP Morgan Chase New York	3
	19/04/2021	GBP	140	EUR	162	Hedging	JP Morgan Chase New York	2
	07/04/2021	EUR	471,098	DKK	3,503,980	Trading	JP Morgan Chase New York	(24)
								EUR 889,081
Threadneedle (Lux) - American Extended Alpha								
	19/04/2021	EUR	3,573,286	USD	4,260,915	Hedging	JP Morgan Chase New York	(59,581)
	19/04/2021	EUR	1,475	USD	1,759	Hedging	JP Morgan Chase New York	(25)
	19/04/2021	EUR	1,459	USD	1,740	Hedging	JP Morgan Chase New York	(24)
	19/04/2021	EUR	660	USD	787	Hedging	JP Morgan Chase New York	(11)
	19/04/2021	EUR	39	USD	46	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	USD	89,260	EUR	74,756	Hedging	JP Morgan Chase New York	1,364
	19/04/2021	USD	37	EUR	31	Hedging	JP Morgan Chase New York	1
	19/04/2021	USD	36	EUR	31	Hedging	JP Morgan Chase New York	1
	19/04/2021	USD	25	EUR	21	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	9,516	EUR	7,985	Hedging	JP Morgan Chase New York	127
	19/04/2021	EUR	2,490	USD	2,958	Hedging	JP Morgan Chase New York	(30)
	19/04/2021	EUR	71,625	USD	84,432	Hedging	JP Morgan Chase New York	(218)
	19/04/2021	EUR	30	USD	35	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	6,336	EUR	5,384	Hedging	JP Morgan Chase New York	6
								USD (58,391)
Threadneedle (Lux) - Global Extended Alpha								
	19/04/2021	EUR	2,165,454	USD	2,582,165	Hedging	JP Morgan Chase New York	(36,107)
	19/04/2021	EUR	265,522	USD	316,619	Hedging	JP Morgan Chase New York	(4,427)
	19/04/2021	EUR	20,188	USD	24,030	Hedging	JP Morgan Chase New York	(293)
	19/04/2021	EUR	24,990	USD	29,768	Hedging	JP Morgan Chase New York	(386)
	19/04/2021	EUR	10,490	USD	12,501	Hedging	JP Morgan Chase New York	(167)
	19/04/2021	USD	53,214	EUR	45,059	Hedging	JP Morgan Chase New York	235
	19/04/2021	USD	7,776	EUR	6,585	Hedging	JP Morgan Chase New York	34
	19/04/2021	EUR	192,422	USD	226,685	Hedging	JP Morgan Chase New York	(443)
	19/04/2021	EUR	14,990	USD	17,691	Hedging	JP Morgan Chase New York	(67)
	06/04/2021	USD	31,136	DKK	197,500	Trading	Royal Bank of Scotland	(77)
								USD (41,698)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Enhanced Commodities								
	19/04/2021	EUR	2,138,410	USD	2,549,917	Hedging	JP Morgan Chase New York	(35,656)
	19/04/2021	CHF	1,078,517	USD	1,162,873	Hedging	JP Morgan Chase New York	(16,322)
	19/04/2021	GBP	451,910	USD	625,136	Hedging	JP Morgan Chase New York	(1,596)
	19/04/2021	EUR	1,107,455	USD	1,320,570	Hedging	JP Morgan Chase New York	(18,466)
	19/04/2021	EUR	6,947,461	USD	8,284,403	Hedging	JP Morgan Chase New York	(115,842)
	19/04/2021	GBP	60,282,584	USD	83,390,044	Hedging	JP Morgan Chase New York	(212,918)
	19/04/2021	SGD	1,577,649	USD	1,171,693	Hedging	JP Morgan Chase New York	2,386
	19/04/2021	GBP	1,140,571	USD	1,577,774	Hedging	JP Morgan Chase New York	(4,029)
	19/04/2021	EUR	208,215	USD	248,283	Hedging	JP Morgan Chase New York	(3,472)
	19/04/2021	CHF	26,836	USD	28,935	Hedging	JP Morgan Chase New York	(405)
	19/04/2021	USD	13,081	EUR	10,969	Hedging	JP Morgan Chase New York	184
	19/04/2021	CHF	2,020	USD	(2,178)	Hedging	JP Morgan Chase New York	(31)
	19/04/2021	GBP	15,000	USD	20,798	Hedging	JP Morgan Chase New York	(101)
	19/04/2021	EUR	3,375	USD	4,024	Hedging	JP Morgan Chase New York	(57)
	19/04/2021	USD	19,015	GBP	13,714	Hedging	JP Morgan Chase New York	93
	19/04/2021	SGD	88,938	USD	66,054	Hedging	JP Morgan Chase New York	133
	19/04/2021	USD	7,715	GBP	5,564	Hedging	JP Morgan Chase New York	38
	19/04/2021	CHF	39,507	USD	42,701	Hedging	JP Morgan Chase New York	(702)
	19/04/2021	EUR	1,111	USD	1,322	Hedging	JP Morgan Chase New York	(16)
	19/04/2021	USD	8,135	GBP	5,855	Hedging	JP Morgan Chase New York	57
	19/04/2021	SGD	131,621	USD	97,804	Hedging	JP Morgan Chase New York	148
	19/04/2021	GBP	1,499	USD	2,082	Hedging	JP Morgan Chase New York	(15)
	19/04/2021	EUR	104	USD	124	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	GBP	3,050	USD	4,236	Hedging	JP Morgan Chase New York	(28)
	19/04/2021	USD	4,117	EUR	3,456	Hedging	JP Morgan Chase New York	53
	19/04/2021	GBP	902	USD	1,253	Hedging	JP Morgan Chase New York	(8)
	19/04/2021	SGD	138,202	USD	102,573	Hedging	JP Morgan Chase New York	277
	19/04/2021	USD	27,734	GBP	19,970	Hedging	JP Morgan Chase New York	180
	19/04/2021	USD	65,979	EUR	55,258	Hedging	JP Morgan Chase New York	1,009
	19/04/2021	USD	31,502	CHF	29,141	Hedging	JP Morgan Chase New York	522
	19/04/2021	USD	16,956	GBP	12,154	Hedging	JP Morgan Chase New York	187
	19/04/2021	USD	34,399	EUR	28,809	Hedging	JP Morgan Chase New York	526
	19/04/2021	USD	214,804	EUR	179,899	Hedging	JP Morgan Chase New York	3,284
	19/04/2021	USD	2,169,314	GBP	1,554,854	Hedging	JP Morgan Chase New York	23,945
	19/04/2021	USD	37,058	SGD	49,707	Hedging	JP Morgan Chase New York	67
	19/04/2021	USD	40,296	GBP	28,882	Hedging	JP Morgan Chase New York	445
	19/04/2021	USD	6,437	EUR	5,391	Hedging	JP Morgan Chase New York	98
	19/04/2021	USD	753	CHF	697	Hedging	JP Morgan Chase New York	12
	19/04/2021	EUR	245	USD	292	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	EUR	8,608	USD	10,271	Hedging	JP Morgan Chase New York	(150)
	19/04/2021	GBP	317	USD	442	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	SGD	151,590	USD	112,858	Hedging	JP Morgan Chase New York	(45)
	19/04/2021	GBP	1,800	USD	2,509	Hedging	JP Morgan Chase New York	(25)
	19/04/2021	CHF	2,314	USD	2,490	Hedging	JP Morgan Chase New York	(30)
	19/04/2021	EUR	5,844	USD	6,964	Hedging	JP Morgan Chase New York	(93)
	19/04/2021	USD	4,263	GBP	3,073	Hedging	JP Morgan Chase New York	23
	19/04/2021	SGD	74,601	USD	55,541	Hedging	JP Morgan Chase New York	(24)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Enhanced Commodities								
<i>(continued)</i>	19/04/2021	GBP	10,939	USD	15,177	Hedging	JP Morgan Chase New York	(83)
	19/04/2021	EUR	21,390	USD	25,482	Hedging	JP Morgan Chase New York	(333)
	19/04/2021	CHF	11,232	USD	12,112	Hedging	JP Morgan Chase New York	(171)
	19/04/2021	GBP	4,764	USD	6,597	Hedging	JP Morgan Chase New York	(23)
	19/04/2021	EUR	11,073	USD	13,191	Hedging	JP Morgan Chase New York	(172)
	19/04/2021	EUR	70,739	USD	84,274	Hedging	JP Morgan Chase New York	(1,101)
	19/04/2021	GBP	617,747	USD	855,394	Hedging	JP Morgan Chase New York	(3,034)
	19/04/2021	SGD	21,348	USD	15,915	Hedging	JP Morgan Chase New York	(28)
	19/04/2021	GBP	11,476	USD	15,891	Hedging	JP Morgan Chase New York	(56)
	19/04/2021	EUR	2,116	USD	2,520	Hedging	JP Morgan Chase New York	(33)
	19/04/2021	CHF	272	USD	293	Hedging	JP Morgan Chase New York	(4)
	19/04/2021	USD	140	GBP	101	Hedging	JP Morgan Chase New York	1
	19/04/2021	EUR	500	USD	597	Hedging	JP Morgan Chase New York	(9)
	19/04/2021	EUR	43,542	USD	51,987	Hedging	JP Morgan Chase New York	(791)
	19/04/2021	USD	11	GBP	8	Hedging	JP Morgan Chase New York	0
	19/04/2021	GBP	10,605	USD	14,694	Hedging	JP Morgan Chase New York	(62)
	19/04/2021	USD	41,502	EUR	35,098	Hedging	JP Morgan Chase New York	235
	19/04/2021	USD	19,884	CHF	18,608	Hedging	JP Morgan Chase New York	102
	19/04/2021	USD	10,586	GBP	7,736	Hedging	JP Morgan Chase New York	(88)
	19/04/2021	USD	21,626	EUR	18,289	Hedging	JP Morgan Chase New York	123
	19/04/2021	USD	136,465	EUR	115,407	Hedging	JP Morgan Chase New York	774
	19/04/2021	USD	1,355,557	GBP	990,563	Hedging	JP Morgan Chase New York	(11,208)
	19/04/2021	USD	26,446	SGD	35,640	Hedging	JP Morgan Chase New York	(77)
	19/04/2021	USD	25,651	GBP	18,744	Hedging	JP Morgan Chase New York	(212)
	19/04/2021	USD	4,055	EUR	3,429	Hedging	JP Morgan Chase New York	23
	19/04/2021	USD	475	CHF	444	Hedging	JP Morgan Chase New York	2
	19/04/2021	GBP	201	USD	277	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	2,609	USD	3,099	Hedging	JP Morgan Chase New York	(32)
	19/04/2021	USD	326	GBP	236	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	460	SGD	617	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	25,841	USD	30,517	Hedging	JP Morgan Chase New York	(135)
	19/04/2021	CHF	13,630	USD	14,555	Hedging	JP Morgan Chase New York	(66)
	19/04/2021	GBP	5,702	USD	7,801	Hedging	JP Morgan Chase New York	67
	19/04/2021	EUR	13,439	USD	15,871	Hedging	JP Morgan Chase New York	(70)
	19/04/2021	EUR	85,351	USD	100,797	Hedging	JP Morgan Chase New York	(445)
	19/04/2021	GBP	732,824	USD	1,002,535	Hedging	JP Morgan Chase New York	8,607
	19/04/2021	SGD	26,349	USD	19,551	Hedging	JP Morgan Chase New York	58
	19/04/2021	GBP	13,864	USD	18,967	Hedging	JP Morgan Chase New York	163
	19/04/2021	EUR	2,535	USD	2,993	Hedging	JP Morgan Chase New York	(13)
	19/04/2021	CHF	327	USD	349	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	EUR	98	USD	116	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	250	USD	296	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	EUR	46,934	USD	55,551	Hedging	JP Morgan Chase New York	(369)
	19/04/2021	GBP	270	USD	371	Hedging	JP Morgan Chase New York	2
	19/04/2021	GBP	1,538	USD	2,111	Hedging	JP Morgan Chase New York	12
	19/04/2021	USD	39,575	EUR	33,563	Hedging	JP Morgan Chase New York	113

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Enhanced Commodities								
<i>(continued)</i>								
	19/04/2021	USD	18,833	CHF	17,712	Hedging	JP Morgan Chase New York	4
	19/04/2021	USD	10,126	GBP	7,356	Hedging	JP Morgan Chase New York	(23)
	19/04/2021	USD	20,626	EUR	17,493	Hedging	JP Morgan Chase New York	59
	19/04/2021	USD	131,059	EUR	111,150	Hedging	JP Morgan Chase New York	373
	19/04/2021	USD	1,296,116	GBP	941,525	Hedging	JP Morgan Chase New York	(2,987)
	19/04/2021	USD	25,260	SGD	34,024	Hedging	JP Morgan Chase New York	(60)
	19/04/2021	USD	24,560	GBP	17,841	Hedging	JP Morgan Chase New York	(57)
	19/04/2021	USD	3,867	EUR	3,279	Hedging	JP Morgan Chase New York	11
	19/04/2021	USD	450	CHF	423	Hedging	JP Morgan Chase New York	0
	19/04/2021	EUR	16,229	USD	19,118	Hedging	JP Morgan Chase New York	(37)
	19/04/2021	CHF	67,691	USD	72,102	Hedging	JP Morgan Chase New York	(141)
	19/04/2021	GBP	6,100	USD	8,371	Hedging	JP Morgan Chase New York	46
	19/04/2021	EUR	901	USD	1,062	Hedging	JP Morgan Chase New York	(2)
	19/04/2021	USD	1,386	GBP	1,010	Hedging	JP Morgan Chase New York	(8)
	19/04/2021	USD	10,534	SGD	14,211	Hedging	JP Morgan Chase New York	(43)
	19/04/2021	GBP	1,241	USD	1,704	Hedging	JP Morgan Chase New York	9
	19/04/2021	EUR	27,047	USD	31,884	Hedging	JP Morgan Chase New York	(82)
	19/04/2021	CHF	15,025	USD	16,009	Hedging	JP Morgan Chase New York	(37)
	19/04/2021	GBP	6,020	USD	8,289	Hedging	JP Morgan Chase New York	17
	19/04/2021	EUR	13,958	USD	16,454	Hedging	JP Morgan Chase New York	(42)
	19/04/2021	EUR	89,236	USD	105,192	Hedging	JP Morgan Chase New York	(271)
	19/04/2021	GBP	763,352	USD	1,051,083	Hedging	JP Morgan Chase New York	2,179
	19/04/2021	SGD	27,256	USD	20,230	Hedging	JP Morgan Chase New York	53
	19/04/2021	GBP	14,478	USD	19,936	Hedging	JP Morgan Chase New York	41
	19/04/2021	EUR	2,632	USD	3,102	Hedging	JP Morgan Chase New York	(8)
	19/04/2021	CHF	339	USD	361	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	EUR	1,320	USD	1,558	Hedging	JP Morgan Chase New York	(6)
	19/04/2021	USD	19,689	GBP	14,274	Hedging	JP Morgan Chase New York	(7)
	19/04/2021	GBP	2,430	USD	3,352	Hedging	JP Morgan Chase New York	1
	19/04/2021	CHF	264	USD	281	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	GBP	410	USD	565	Hedging	JP Morgan Chase New York	1
	19/04/2021	EUR	19,083	USD	22,456	Hedging	JP Morgan Chase New York	(20)
	19/04/2021	GBP	20	USD	27	Hedging	JP Morgan Chase New York	0
	19/04/2021	USD	4,158	SGD	5,610	Hedging	JP Morgan Chase New York	(17)
	19/04/2021	GBP	9,783	USD	13,473	Hedging	JP Morgan Chase New York	26
	19/04/2021	USD	38,620	EUR	32,932	Hedging	JP Morgan Chase New York	(100)
	19/04/2021	USD	19,488	CHF	18,371	Hedging	JP Morgan Chase New York	(42)
	19/04/2021	USD	10,031	GBP	7,295	Hedging	JP Morgan Chase New York	(35)
	19/04/2021	USD	20,022	EUR	17,073	Hedging	JP Morgan Chase New York	(52)
	19/04/2021	USD	126,538	EUR	107,902	Hedging	JP Morgan Chase New York	(329)
	19/04/2021	USD	1,258,688	GBP	915,372	Hedging	JP Morgan Chase New York	(4,330)
	19/04/2021	USD	24,191	SGD	32,583	Hedging	JP Morgan Chase New York	(58)
	19/04/2021	USD	24,116	GBP	17,539	Hedging	JP Morgan Chase New York	(83)
	19/04/2021	USD	3,724	EUR	3,176	Hedging	JP Morgan Chase New York	(10)
	19/04/2021	USD	435	CHF	411	Hedging	JP Morgan Chase New York	(1)
	19/04/2021	USD	3,108	EUR	2,649	Hedging	JP Morgan Chase New York	(7)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Enhanced Commodities								
<i>(continued)</i>	19/04/2021	USD	6,892	GBP	5,026	Hedging	JP Morgan Chase New York	(43)
	19/04/2021	EUR	3,645	USD	4,276	Hedging	JP Morgan Chase New York	10
	19/04/2021	GBP	394	USD	541	Hedging	JP Morgan Chase New York	3
	19/04/2021	USD	54,694	GBP	39,887	Hedging	JP Morgan Chase New York	(342)
								USD (391,161)

*See note 1.

Notes to the Financial Statements

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

As at March 31, 2021, Threadneedle (Lux) - Global Corporate Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	Barclays	Banco BPM SPA	Buy	EUR	150,000	20/06/2022	(8,293)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	295,000	20/06/2022	(16,310)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	185,000	20/06/2022	(10,229)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	74,000	20/06/2022	(4,091)	(0.00)
CDS	Barclays	Metro AG	Buy	EUR	75,000	20/06/2021	(112)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	146,000	20/06/2022	(8,072)	(0.00)
CDS	Citigroup Global Markets	Metro AG	Buy	EUR	165,000	20/06/2021	(247)	(0.00)
CDS	Citigroup Global Markets	SSE plc	Buy	EUR	1,400,000	20/12/2025	(44,266)	(0.01)
CDS	Goldman Sachs	Banco Commercial Portugues SA	Buy	EUR	50,000	20/06/2022	(1,884)	(0.00)
CDS	Goldman Sachs	Tesco plc	Buy	EUR	200,000	20/06/2021	(465)	(0.00)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	3,100,000	20/12/2025	(90,550)	(0.02)
CDS	Goldman Sachs	Fortum OYJ	Buy	EUR	1,900,000	20/06/2026	(50,893)	(0.01)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	55,000	20/06/2022	(2,072)	(0.00)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	80,000	20/06/2022	(3,015)	(0.00)
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	580,000	20/12/2023	(55,454)	(0.01)
CDS	JPMorgan	Innogry SE	Buy	EUR	50,000	20/06/2021	(120)	(0.00)
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	200,000	20/12/2023	(19,122)	(0.00)
CDS	JPMorgan	Metro AG	Buy	EUR	100,000	20/06/2021	(149)	(0.00)
CDS	JPMorgan	RWE Finance II	Buy	EUR	260,000	20/06/2021	(624)	(0.00)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	55,000	20/06/2022	(2,072)	(0.00)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	60,000	20/06/2022	(2,261)	(0.00)
CDS	JPMorgan	Swedbank AB	Buy	EUR	1,650,000	20/06/2025	(62,464)	(0.01)
CDS	JPMorgan	Airbus SE	Sell	EUR	1,300,000	20/06/2025	26,725	0.01
CDS	JPMorgan	Veolia Environment	Buy	EUR	1,600,000	20/12/2025	(54,427)	(0.01)
CDS	Citigroup Global Markets	GKN Holdings	Buy	EUR	175,000	20/12/2025	5,315	0.00
CDS	JPMorgan	Banco Bilbao Vizcaya	Buy	EUR	1,200,000	20/12/2025	(21,688)	(0.00)
CDS	JPMorgan	Telia Co AB	Buy	EUR	2,000,000	20/12/2025	(83,397)	(0.02)
CDS	JPMorgan	Lloyds Banking Group	Buy	EUR	3,300,000	20/06/2026	(30,876)	(0.01)
CDS	JPMorgan	Barclays plc	Buy	EUR	2,100,000	20/06/2026	2,928	0.00
CDS	Morgan Stanley	Markit ITRX	Buy	EUR	750,000	20/06/2021	(1,909)	(0.00)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	58,550,000	20/12/2025	(1,822,056)	(0.36)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	4,200,000	20/12/2025	(130,703)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	7,000,000	20/12/2025	217,837	0.04
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	7,000,000	20/12/2025	217,837	0.04
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	16,000,000	20/12/2025	497,914	0.10
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	10,000,000	20/12/2025	311,197	0.06
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	4,933,300	20/12/2025	(709,002)	(0.14)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	8,189,278	20/12/2025	(1,176,946)	(0.23)

Notes to the Financial Statements

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	22750000	20/12/2025	707,972	0.14
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	22,750,000	20/06/2026	(668,281)	(0.13)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	13,122,578	20/12/2025	1,885,945	0.37
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	13,300,000	20/06/2026	(1,854,585)	(0.37)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	6,725,000	20/06/2026	(937,750)	(0.19)
							USD (4,000,715)	(0.79)

As at March 31, 2021, Threadneedle (Lux) - European Corporate Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	1,677,322	20/12/2025	(205,106)	(0.13)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	52,130,000	20/12/2025	(1,380,302)	(0.87)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	9,200,000	20/12/2025	243,598	0.15
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	2,700,000	20/12/2025	71,491	0.05
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	2,400,000	20/12/2025	63,547	0.04
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	5,800,000	20/12/2025	153,573	0.10
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	5,500,000	20/12/2025	145,629	0.09
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	4,300,000	20/12/2025	113,856	0.07
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	3,700,000	20/12/2025	97,969	0.06
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	6,000,000	20/12/2025	158,868	0.10
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	5,300,000	20/12/2025	140,334	0.09
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	10,000,000	20/12/2025	(264,781)	(0.17)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	493,330	20/12/2025	(60,325)	(0.04)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	739,995	20/12/2025	(90,488)	(0.06)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	2,950,000	20/06/2026	(350,000)	(0.22)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	2,910,647	20/12/2025	355,919	0.23
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	17,230,000	20/06/2026	(430,640)	(0.27)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	17,230,000	20/12/2025	456,217	0.29
							EUR (780,641)	(0.49)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2021, Threadneedle (Lux) - European Short-Term High Yield Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Goldman Sachs	Cellnex Telecom SA	Sell	EUR	300,000	20/06/2022	17,517	0.02
CDS	JPMorgan	ITRAXX Europe Crossover Series 31	Sell	EUR	933,340	20/06/2022	46,284	0.05
							EUR 63,801	0.07

As at March 31, 2021, Threadneedle (Lux) - European Strategic Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Barclays	Banco BPM SPA	Buy	EUR	120,000	20/06/2022	(5,645)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	245,000	20/06/2022	(11,525)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	150,000	20/06/2022	(7,056)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	61,000	20/06/2022	(2,870)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	124,000	20/06/2022	(5,833)	(0.00)
CDS	Citigroup Global Markets	SSE plc	Buy	EUR	1,870,000	20/12/2025	(50,309)	(0.02)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	1,700,000	20/12/2025	(42,250)	(0.02)
CDS	Goldman Sachs	Fortum OYJ	Buy	EUR	2,200,000	20/06/2026	(50,139)	(0.02)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	165,000	20/06/2022	(5,290)	(0.00)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	235,000	20/06/2022	(7,534)	(0.00)
CDS	JPMorgan	General Motors Company	Buy	USD	800,000	20/06/2023	(65,619)	(0.03)
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	325,000	20/12/2023	(26,439)	(0.01)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	165,000	20/06/2022	(5,290)	(0.00)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	165,000	20/06/2022	(5,290)	(0.00)
CDS	JPMorgan	Swedbank AB	Buy	EUR	1,330,000	20/06/2025	(42,840)	(0.02)
CDS	JPMorgan	Airbus SE	Sell	EUR	900,000	20/06/2025	15,742	0.01
CDS	JPMorgan	Daimler AG	Buy	EUR	537,500	20/12/2025	(13,210)	(0.01)
CDS	JPMorgan	Electricite DE	Buy	EUR	1,300,000	20/12/2025	(33,036)	(0.01)
CDS	JPMorgan	Banco Bilbao Vizcaya	Buy	EUR	800,000	20/12/2025	(12,302)	(0.01)
CDS	JPMorgan	Telia Co AB	Buy	EUR	1,400,000	20/12/2025	(49,671)	(0.02)
CDS	JPMorgan	Veolia Environment	Buy	EUR	1,250,000	20/12/2025	(36,179)	(0.02)
CDS	JPMorgan	Lloyds Banking Group	Buy	EUR	1,700,000	20/06/2026	(13,534)	(0.01)
CDS	JPMorgan	Barclays plc	Buy	EUR	1,700,000	20/06/2026	2,017	0.00
CDS	Morgan Stanley	ITRAXX Europe Series 34	Buy	EUR	42,520,000	20/12/2025	(1,125,848)	(0.48)
CDS	Morgan Stanley	ITRAXX Europe Series 34	Sell	EUR	6,000,000	20/12/2025	158,868	0.07
CDS	Morgan Stanley	ITRAXX Europe Series 34	Sell	EUR	6,000,000	20/12/2025	158,868	0.07
CDS	Morgan Stanley	ITRAXX Europe Series 34	Buy	EUR	7,498,616	20/12/2025	(916,944)	(0.39)
CDS	Morgan Stanley	ITRAXX Europe Series 34	Buy	EUR	3,354,644	20/12/2025	(410,212)	(0.18)
CDS	Morgan Stanley	ITRAXX Europe Series 34	Buy	EUR	3,946,640	20/12/2025	(482,602)	(0.21)
CDS	Morgan Stanley	ITRAXX Europe Series 34	Buy	EUR	3,551,976	20/12/2025	(434,342)	(0.19)
CDS	Morgan Stanley	ITRAXX FINUB 34	Buy	EUR	5,100,000	20/12/2025	(12,023)	(0.01)
CDS	Morgan Stanley	CDX.NA.IG.35	Buy	USD	8,730,000	20/12/2025	(177,718)	(0.08)
CDS	Morgan Stanley	CDX.NA.IG.36	Buy	USD	8,730,000	20/06/2026	(173,843)	(0.07)
CDS	Morgan Stanley	ITRAXX Europe Series 35	Buy	EUR	18,600,000	20/06/2026	(2,206,782)	(0.94)
CDS	Morgan Stanley	ITRAXX Europe Series 35	Buy	EUR	30,520,000	20/06/2026	(762,804)	(0.33)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	18,351,876	20/12/2025	2,244,099	0.96

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Morgan Stanley	ITRAXX Europe Series 34	Sell	EUR	30,520,000	20/12/2025	808,111	0.35
CDS	Morgan Stanley	CDX.NA.IG.35	Sell	USD	8,730,000	20/12/2025	177,718	0.08
CDS	Morgan Stanley	ITRAXX FINUB 35	Buy	EUR	4,340,000	20/06/2026	20,096	0.01
CDS	Morgan Stanley	ITRAXX FINUB 34	Sell	EUR	5,100,000	20/12/2025	12,023	0.01
							EUR (3,597,437)	(1.52)

As at March 31, 2021, Threadneedle (Lux) - Global Dynamic Real Return had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	Morgan Stanley	CDX.NA.IG.35	Sell	USD	3,890,000	20/12/2025	93,071	0.16
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	3,551,976	20/12/2025	510,482	0.88
CDS	Morgan Stanley	CDX.NA.IG.35	Buy	USD	3,890,000	20/12/2025	(93,071)	(0.16)
CDS	Morgan Stanley	CDX.NA.IG.36	Sell	USD	3,890,000	20/06/2026	91,042	0.16
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	3,551,976	20/12/2025	(510,482)	(0.88)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Sell	EUR	3,600,000	20/06/2026	501,993	0.87
							USD 593,035	1.03

As at March 31, 2021, Threadneedle (Lux) - Global Multi Asset Income had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	JPMorgan	Telia Co AB	Buy	EUR	90,000	20/12/2025	(3,753)	(0.00)
CDS	JPMorgan	Veolia Environment	Buy	EUR	70,000	20/12/2025	(2,381)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	100,000	20/12/2023	(15,295)	(0.01)
CDS	JPMorgan	Standard Chartered plc	Buy	EUR	130,000	20/12/2025	(3,797)	(0.00)
CDS	JPMorgan	Barclays plc	Buy	EUR	80,000	20/06/2026	112	0.00
CDS	Goldman Sachs	Fortum OYJ	Buy	EUR	90,000	20/06/2026	(2,411)	(0.00)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	2,250,000	20/12/2025	(70,019)	(0.04)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	870,000	20/12/2025	27,074	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	1,250,000	20/12/2025	38,899	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	1,000,000	20/12/2025	(31,120)	(0.02)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	500,000	20/12/2025	(15,560)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	1,100,000	20/12/2025	(34,232)	(0.02)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	300,000	20/12/2025	9,336	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	700,000	20/12/2025	21,784	0.01

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	750,000	20/12/2025	23,340	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	500,000	20/12/2025	(15,560)	(0.01)
CDS	Morgan Stanley	CDX.NA.IG.35	Sell	USD	1,000,000	20/12/2025	23,926	0.01
CDS	Morgan Stanley	CDX.NA.IG.35	Buy	USD	1,200,000	20/12/2025	(28,711)	(0.02)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	800,000	20/12/2025	(24,896)	(0.01)
CDS	Morgan Stanley	CDX.NA.IG.35	Buy	USD	900,000	20/12/2025	(21,533)	(0.01)
CDS	Morgan Stanley	CDX.NA.IG.35	Buy	USD	1,000,000	20/12/2025	(23,926)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	98,666	20/12/2025	(14,180)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	98,666	20/12/2025	14,180	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	100,000	20/06/2026	(13,944)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	3,150,000	20/06/2026	(92,531)	(0.05)
CDS	Morgan Stanley	CDX.NA.IG.36	Buy	USD	2,100,000	20/06/2026	(49,149)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	3,150,000	20/12/2025	98,027	0.06
CDS	Morgan Stanley	CDX.NA.IG.35	Sell	USD	2,100,000	20/12/2025	50,244	0.03
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Sell	EUR	870,000	20/06/2026	25,556	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	870,000	20/12/2025	(27,075)	(0.02)
CDS	Morgan Stanley	CDX.NA.IG.36	Sell	USD	2,100,000	20/06/2026	49,149	0.03
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	75,000	20/06/2026	(10,458)	(0.01)
CDS	Citigroup Global Markets	SSE plc	Buy	EUR	70,000	20/12/2025	(2,213)	(0.00)
							USD (121,117)	(0.07)

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(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2021, Threadneedle (Lux) - American Absolute Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay US-1M-LIBOR +0.30% and receive performance of the underlying basket of 4 equities. Pay performance of the underlying basket of 19 equities and receive US-1M-LIBOR.	USD	22,472,826	20/04/2022	(321,194)	(0.31)
TRS	UBS	North America Equity Basket	Pay performance of the underlying basket of 2 equities and receive US-1M-LIBOR.	USD	1,677,982	26/06/2023	(29,840)	(0.03)
							USD (351,034)	(0.34)

As at March 31, 2021, Threadneedle (Lux) - Credit Opportunities had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Barclays	Banco BPM SPA	Buy	EUR	400,000	20/06/2022	(18,817)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	100,000	20/06/2022	(4,704)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	1,000,000	20/06/2022	(47,042)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	2,855,000	20/06/2022	(134,304)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	5,810,000	20/06/2022	(273,313)	(0.02)
CDS	Barclays	Banco BPM SPA	Buy	EUR	3,645,000	20/06/2022	(171,467)	(0.02)
CDS	Barclays	Banco BPM SPA	Buy	EUR	1,477,000	20/06/2022	(69,481)	(0.01)
CDS	Barclays	Metro AG	Buy	EUR	3,850,000	20/06/2021	(4,894)	(0.00)
CDS	Barclays	Banco BPM SPA	Buy	EUR	2,853,000	20/06/2022	(134,210)	(0.01)
CDS	Citigroup Global Markets	Metro AG	Buy	EUR	10,680,000	20/06/2021	(13,577)	(0.00)
CDS	Citigroup Global Markets	GKN Holdings	Buy	EUR	1,700,000	20/12/2025	43,924	0.00
CDS	Citigroup Global Markets	Barclays plc	Buy	EUR	7,300,000	20/06/2026	8,660	0.00
CDS	Citigroup Global Markets	Natwest Group	Buy	EUR	10,540,000	20/06/2026	15,094	0.00
CDS	Citigroup Global Markets	HSBC Holdings	Buy	EUR	22,210,000	20/06/2026	(180,093)	(0.02)
CDS	Citigroup Global Markets	HSBC Holdings	Buy	EUR	4,115,000	20/06/2026	(114,380)	(0.01)
CDS	Citigroup Global Markets	Sanofi SA	Buy	EUR	8,900,000	20/06/2026	(341,927)	(0.03)
CDS	Credit Suisse	Rexel SA	Buy	EUR	7,000,000	20/12/2024	(1,083,268)	(0.10)
CDS	Goldman Sachs	Vattenfall AB	Buy	EUR	200,000	20/06/2021	(417)	(0.00)
CDS	Goldman Sachs	Vattenfall AB	Buy	EUR	400,000	20/06/2021	(834)	(0.00)
CDS	Goldman Sachs	Vattenfall AB	Buy	EUR	7,800,000	20/06/2021	(16,263)	(0.00)
CDS	Goldman Sachs	Arcelormittal	Buy	EUR	7,500,000	20/12/2023	(854,220)	(0.08)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	13,500,000	20/12/2025	(335,514)	(0.03)
CDS	Goldman Sachs	BHP Billiton	Buy	USD	5,900,000	20/12/2025	(146,176)	(0.01)
CDS	Goldman Sachs	Coöperatieve Rabobank U.A.	Buy	EUR	14,200,000	20/06/2026	(142,747)	(0.01)
CDS	Goldman Sachs	Monitchem Holdco 3 S.A.	Buy	EUR	10,000,000	20/06/2026	(1,099,747)	(0.10)

Notes to the Financial Statements

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	JPMorgan	General Motors Company	Buy	USD	600,000	20/12/2022	(38,749)	(0.00)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	500,000	20/06/2022	(16,030)	(0.00)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	900,000	20/06/2022	(28,855)	(0.00)
CDS	JPMorgan	General Motors Company	Buy	USD	1,200,000	20/12/2022	(77,498)	(0.01)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	3,765,000	20/06/2022	(120,709)	(0.01)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	5,185,000	20/06/2022	(166,235)	(0.02)
CDS	JPMorgan	Metro AG	Buy	EUR	7,650,000	20/06/2021	(9,725)	(0.00)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	3,765,000	20/06/2022	(120,709)	(0.01)
CDS	JPMorgan	BCP Finance Bank	Buy	EUR	3,765,000	20/06/2022	(120,709)	(0.01)
CDS	JPMorgan	General Motors Company	Buy	USD	21,150,000	20/12/2022	(1,365,903)	(0.12)
CDS	JPMorgan	Swedbank AB	Buy	EUR	18,560,000	20/06/2025	(597,822)	(0.05)
CDS	JPMorgan	BP plc	Sell	EUR	3,160,000	20/06/2025	76,817	0.01
CDS	JPMorgan	Airbus SE	Sell	EUR	3,950,000	20/06/2025	69,090	0.01
CDS	JPMorgan	Bayerische Motoren Werke AG	Buy	EUR	10,860,000	20/12/2025	(317,733)	(0.03)
CDS	JPMorgan	Electricite DE	Buy	EUR	6,250,000	20/12/2025	(158,829)	(0.01)
CDS	JPMorgan	Daimler AG	Buy	EUR	19,355,000	20/12/2025	(475,692)	(0.04)
CDS	JPMorgan	Banco Bilbao Vizcaya	Buy	EUR	9,700,000	20/12/2025	(149,165)	(0.01)
CDS	JPMorgan	Tesco plc	Buy	EUR	10,000,000	20/12/2025	(167,628)	(0.02)
CDS	JPMorgan	Altria Group Inc	Buy	USD	19,000,000	20/12/2025	(429,297)	(0.04)
CDS	JPMorgan	Westpac banking Corp.	Buy	USD	23,030,000	20/12/2025	(713,441)	(0.06)
CDS	JPMorgan	Telia Co AB	Buy	EUR	16,400,000	20/12/2025	(581,855)	(0.05)
CDS	JPMorgan	Veolia Environment	Buy	EUR	17,000,000	20/12/2025	(492,030)	(0.04)
CDS	JPMorgan	ITRAXX Europe Crossover Series 34	Buy	EUR	100,000,000	16/06/2021	96,471	0.01
CDS	JPMorgan	ITRAXX Europe Crossover Series 34	Buy	EUR	100,000,000	16/06/2021	(40,749)	(0.00)
CDS	JPMorgan	Lloyds Banking Group	Buy	EUR	24,700,000	20/06/2026	(196,636)	(0.02)
CDS	JPMorgan	Barclays plc	Buy	EUR	10,590,000	20/06/2026	12,563	0.00
CDS	JPMorgan	TDC A/s	Buy	EUR	17,000,000	20/06/2026	555,937	0.05
CDS	JPMorgan	Henkel AG & Co.	Buy	EUR	17,700,000	20/06/2026	(734,506)	(0.07)
CDS	Morgan Stanley	ITRAXX Europe SNR FIN	Buy	EUR	52,000,000	20/06/2021	(112,618)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe SNR FIN	Buy	EUR	2,900,000	20/06/2021	(6,281)	(0.00)
CDS	Morgan Stanley	ITRAXX Europe SNR FIN	Buy	EUR	500,000	20/06/2021	(1,083)	(0.00)
CDS	Morgan Stanley	ITRAXX Europe SNR FIN	Buy	EUR	900,000	20/06/2021	(1,949)	(0.00)
CDS	Morgan Stanley	CDX.NA.IG.35	Buy	USD	268,650,000	20/12/2025	(5,468,951)	(0.49)
CDS	Morgan Stanley	CDX.NA.IG.35	Sell	USD	6,000,000	20/12/2025	122,143	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	67,586,210	20/12/2025	(8,264,557)	(0.75)
CDS	Morgan Stanley	ITRAXX FINSR 34	Buy	EUR	27,000,000	20/12/2025	(597,400)	(0.05)
CDS	Morgan Stanley	ITRAXX FINUB 34	Buy	EUR	29,520,000	20/12/2025	(69,592)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	140,850,000	20/12/2025	(3,729,437)	(0.34)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	56,000,000	20/12/2025	1,482,772	0.13
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	57,000,000	20/12/2025	(1,509,250)	(0.14)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	14,100,000	20/12/2025	373,341	0.03

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	4,100,000	20/12/2025	108,560	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	10,200,000	20/12/2025	270,076	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	16,000,000	20/12/2025	423,649	0.04
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	69,066,200	20/12/2025	(8,445,533)	(0.76)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	16,921,219	20/12/2025	(2,069,156)	(0.19)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	155,650,000	20/06/2026	(18,466,969)	(1.67)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	153,573,629	20/12/2025	18,779,246	1.70
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	97,450,000	20/06/2026	(2,435,630)	(0.22)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	97,450,000	20/12/2025	2,580,288	0.23
CDS	Morgan Stanley	CDX.NA.IG.35	Sell	USD	262,650,000	20/12/2025	5,346,808	0.48
CDS	Morgan Stanley	CDX.NA.IG.36	Buy	USD	262,650,000	20/06/2026	(5,230,222)	(0.47)
CDS	Morgan Stanley	ITRAXX FINUB 35	Buy	EUR	25,090,000	20/06/2026	116,178	0.01
CDS	Morgan Stanley	ITRAXX FINUB 34	Sell	EUR	29,520,000	20/12/2025	69,592	0.01
CDS	Morgan Stanley	ITRAXX FINSR 35	Buy	EUR	22,180,000	20/06/2026	(461,590)	(0.04)
CDS	Morgan Stanley	ITRAXX FINSR 34	Sell	EUR	27,000,000	20/12/2025	597,400	0.05
CDS	Bank of America Merrill Lynch	Groep NV	Buy	EUR	18,300,000	20/06/2026	(88,535)	(0.01)
CDS	Bank of America Merrill Lynch	Lloyds Banking Group	Buy	EUR	12,220,000	20/06/2026	(344,264)	(0.03)
CDS	Bank of America Merrill Lynch	Barclays plc	Buy	EUR	9,830,000	20/06/2026	(215,671)	(0.02)
							EUR (38,677,979)	(3.48)

As at March 31, 2021, Threadneedle (Lux) - Global Investment Grade Credit Opportunities had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Barclays	Tesco plc	Buy	EUR	100,000	20/12/2023	(1,758)	(0.00)
CDS	Citigroup Global Markets	Tesco plc	Buy	EUR	60,000	20/06/2023	(969)	(0.00)
CDS	Citigroup Global Markets	Tesco plc	Buy	EUR	80,000	20/06/2023	(1,292)	(0.00)
CDS	Citigroup Global Markets	SSE plc	Buy	EUR	960,000	20/12/2025	(25,827)	(0.05)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	1,300,000	20/12/2025	(32,309)	(0.06)
CDS	Goldman Sachs	Coöperatieve Rabobank U.A.	Buy	EUR	1,300,000	20/06/2026	(13,068)	(0.02)
CDS	Goldman Sachs	Fortium OYJ	Buy	EUR	850,000	20/06/2026	(19,372)	(0.04)
CDS	JPMorgan	Tesco plc	Buy	EUR	60,000	20/06/2023	(969)	(0.00)
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	30,000	20/06/2023	(1,217)	(0.00)
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	30,000	20/06/2023	(2,165)	(0.00)
CDS	JPMorgan	Pearson plc	Buy	EUR	40,000	20/06/2023	(661)	(0.00)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	30,000	20/06/2023	(1,217)	(0.00)
CDS	JPMorgan	Banca Popolare Di Milano	Buy	EUR	30,000	20/06/2023	(2,165)	(0.00)
CDS	JPMorgan	United Utilities Group	Buy	EUR	80,000	20/12/2023	(1,751)	(0.00)
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	145,000	20/12/2023	(11,796)	(0.02)
CDS	JPMorgan	Tesco plc	Buy	EUR	260,000	20/12/2023	(4,571)	(0.01)
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	250,000	20/12/2023	(20,337)	(0.04)
CDS	JPMorgan	Daimler AG	Buy	EUR	1,077,500	20/12/2025	(26,482)	(0.05)
CDS	JPMorgan	Banco bilbao Vizcaya	Buy	EUR	650,000	20/12/2025	(9,996)	(0.02)
CDS	JPMorgan	Telia Co AB	Buy	EUR	900,000	20/12/2025	(31,931)	(0.06)
CDS	JPMorgan	ITRAXX Europe Crossover Series 34	Buy	EUR	5,000,000	16/06/2021	4,824	0.01
CDS	JPMorgan	ITRAXX Europe Crossover Series 34	Buy	EUR	5,000,000	16/06/2021	(2,037)	(0.00)
CDS	Citigroup Global Markets	GKN Holdings	Buy	EUR	125,000	20/12/2025	3,230	0.01
CDS	Citigroup Global Markets	General Motors Company	Buy	USD	1,150,000	20/12/2025	(174,842)	(0.33)
CDS	Citigroup Global Markets	Barclays plc	Buy	EUR	700,000	20/06/2026	830	0.00
CDS	Citigroup Global Markets	HSBC Holdings	Buy	EUR	1,570,000	20/06/2026	(12,731)	(0.02)
CDS	Citigroup Global Markets	Natwest Group	Buy	EUR	1,030,000	20/06/2026	1,475	0.00
CDS	Citigroup Global Markets	HSBC Holdings	Buy	EUR	735,000	20/06/2026	(20,430)	(0.04)
CDS	Citigroup Global Markets	Sanofi SA	Buy	EUR	1,100,000	20/06/2026	(42,261)	(0.08)
CDS	JPMorgan	Swedbank AB	Buy	EUR	850,000	20/06/2025	(27,379)	(0.05)
CDS	JPMorgan	BP plc	Sell	EUR	280,000	20/06/2025	6,807	0.01
CDS	JPMorgan	Airbus SE	Sell	EUR	350,000	20/06/2025	6,122	0.01
CDS	JPMorgan	Bayerische Motoren Werke AG	Buy	EUR	600,000	20/12/2025	(17,554)	(0.03)
CDS	JPMorgan	Electricite DE	Buy	EUR	400,000	20/12/2025	(10,165)	(0.02)
CDS	JPMorgan	Altria Group Inc	Buy	USD	1,000,000	20/12/2025	(22,595)	(0.04)
CDS	JPMorgan	Westpac Banking Corp	Buy	USD	1,700,000	20/12/2025	(52,664)	(0.10)
CDS	JPMorgan	Veolia Environment	Buy	EUR	830,000	20/12/2025	(24,023)	(0.05)
CDS	JPMorgan	Lloyds Banking Group	Buy	EUR	2,600,000	20/06/2026	(20,698)	(0.04)
CDS	JPMorgan	Barclays plc	Buy	EUR	1,090,000	20/06/2026	1,293	0.00
CDS	JPMorgan	Naturgy Energy Group SA	Buy	EUR	800,000	20/06/2026	(19,513)	(0.04)
CDS	JPMorgan	Henkel AG & Co	Buy	EUR	1,300,000	20/06/2026	(53,947)	(0.10)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	1,835,188	20/12/2025	(224,410)	(0.42)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	1,035,993	20/12/2025	(126,683)	(0.24)
CDS	Morgan Stanley	CDX.NA.IG.35	Buy	USD	10,350,000	20/12/2025	(291,042)	(0.55)
CDS	Morgan Stanley	CDX.NA.IG.35	Buy	USD	600,000	20/12/2025	16,873	0.03
CDS	Morgan Stanley	ITRAXX FINUB 34	Buy	EUR	4,480,000	20/12/2025	(10,561)	(0.02)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	11,220,000	20/12/2025	(297,084)	(0.56)

Notes to the Financial Statements

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Buy	EUR	2,000,000	20/12/2025	(52,956)	(0.10)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	1,200,000	20/12/2025	31,774	0.06
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	1,000,000	20/12/2025	26,478	0.05
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	600,000	20/12/2025	15,887	0.03
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	400,000	20/12/2025	10,591	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	1,900,000	20/12/2025	50,308	0.09
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	800,000	20/12/2025	21,182	0.04
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	2,910,000	20/06/2026	(345,255)	(0.65)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	2,871,181	20/12/2025	351,093	0.66
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 35	Buy	EUR	7,320,000	20/06/2026	(182,953)	(0.34)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 34	Sell	EUR	7,320,000	20/12/2025	193,820	0.36
CDS	Morgan Stanley	CDX.NA.IG.35	Sell	USD	9,750,000	20/12/2025	274,169	0.51
CDS	Morgan Stanley	CDX.NA.IG.36	Buy	USD	9,750,000	20/06/2026	(194,155)	(0.36)
CDS	Morgan Stanley	ITRAXX FINUB 35	Buy	EUR	3,810,000	20/06/2026	17,642	0.03
CDS	Morgan Stanley	ITRAXX FINUB 34	Sell	EUR	4,480,000	20/12/2025	10,561	0.02
CDS	Bank of America Merrill Lynch	ING Group	Buy	EUR	1,840,000	20/06/2026	(8,902)	(0.02)
CDS	Bank of America Merrill Lynch	Lloyds Banking Group	Buy	EUR	930,000	20/06/2026	(26,200)	(0.05)
CDS	Bank of America Merrill Lynch	Barclays plc	Buy	EUR	750,000	20/06/2026	(16,455)	(0.03)
							EUR (1,442,389)	(2.71)

As at March 31, 2021, Threadneedle (Lux) - Pan European Absolute Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying equity and receive 1M TOIS -0.35%.	CHF	650,430	08/02/2029	(4,138)	(0.00)
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying equity and receive 1M CIBOR -0.35%.	DKK	17,829,070	11/06/2029	(17,234)	(0.01)
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 7 equities and receive 1M EONIA -0.35%.	EUR	11,404,428	from 05/05/2027 to 24/10/2029	(177,390)	(0.08)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 3 equities and receive 1M SONIA -0.35%.	GBP	5,048,635	from 18/05/2029 to 24/09/2029	21,667	0.01
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 3 equities and receive 1M TOIS.	CHF	9,773,686	24/01/2022	(95,380)	(0.04)
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 5 equities and receive 1M CIBOR.	DKK	106,389,584	24/01/2022	(322,202)	(0.14)
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 22 equities and receive 1M EONIA.	EUR	60,080,326	24/01/2022	(1,584,780)	(0.67)
TRS	UBS	Equity Basket	Pay performance of the underlying equity and receive 1M SONIA.	GBP	3,937,004	24/01/2022	(46,944)	(0.02)
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 5 equities and receive 1M NIBOR.	NOK	29,363,182	24/01/2022	10,877	0.00
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 7 equities and receive 1M STIBOR.	SEK	85,459,756	24/01/2022	(6,760)	(0.00)
							EUR (2,222,284)	(0.95)

As at March 31, 2021, Threadneedle (Lux) - American Extended Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	"Bank of America Merrill Lynch"	North America Equity Basket	Pay US-1M-LIBOR +0.30% and receive performance of the underlying basket of 14 equities. Pay performance of the underlying basket of 17 equities and receive US-1M-LIBOR.	USD	37,924,189	20/04/2022	(74,049)	(0.07)
TRS	UBS	North America Equity Basket	Pay performance of the underlying basket of 2 equities and receive US-1M-LIBOR.	USD	1,440,543	26/06/2023	(24,944)	(0.02)
							USD (98,993)	(0.09)

Notes to the Financial Statements

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2021, Threadneedle (Lux) - Global Extended Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	UBS	Equity Basket	Pay performance of the underlying equity and receive AUD 1M LIBOR +0.40%.	AUD	3,224,066	24/01/2022	9,942	0.00
TRS	UBS	Equity Basket	Pay 1M CIBOR +0.35% and receive performance of the underlying equity.	CHF	2,358,287	01/12/2022	172,100	0.08
TRS	UBS	Equity Basket	Pay DKDRA +0.30% and receive performance of the underlying equity.	DKK	2,657,416	24/01/2022	2,606	0.00
TRS	UBS	Equity Basket	Pay 1M EURIBOR +0.35% and receive performance of the underlying equity. Pay performance of the underlying equity and receive 1M-EONIA.	EUR	2,837,803	24/01/2022	74,237	0.04
TRS	UBS	Equity Basket	Pay GBP 1M LIBOR +0.35% and receive performance of the underlying equity. Pay performance of the underlying basket of 3 equities and receive GBP 1M-LIBOR.	GBP	7,332,571	24/01/2022	(313,030)	(0.15)
TRS	UBS	Equity Basket	Pay JPY 1M LIBOR and receive performance of the underlying basket of 2 equities.	HKD	18,346,034	24/01/2022	(97,091)	(0.05)
TRS	UBS	Equity Basket	Pay US 1M LIBOR +0.35% and receive performance of the underlying basket of 20 equities. Pay performance of the underlying basket of 21 equities and receive US 1M LIBOR.	USD	102,698,567	24/01/2022	637,963	0.30
							USD 486,727	0.22

As at March 31, 2021, Threadneedle (Lux) - Enhanced Commodities had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
TRS	Citigroup	North America Commodities Basket	Pay 0.14% and receive performance of BCOMF3 Index.	USD	38,929,555	31/03/2021	(1,052,437)	(0.20)
TRS	Credit Suisse	North America Commodities Basket	Pay 0.25% and receive performance of BCOMF3 Index.	USD	44,264,242	31/03/2021	(1,196,657)	(0.23)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	North America Commodities Basket	Pay 0.11% and receive performance of BCOMF3 Index.	USD	170,202,265	31/03/2021	(4,601,314)	(0.87)
TRS	JPMorgan	North America Commodities Basket	Pay from 0% to 0.27% and receive performance of the underlying basket of 24 indexes. Pay performance of the underlying basket of 33 indexes.	USD	1,424,835,926	31/03/2021	(2,939,194)	(0.56)
TRS	Macquarie	North America Commodities Basket	Pay 0.17% and receive performance of the underlying basket of 5 indexes.	USD	164,527,248	31/03/2021	(4,095,471)	(0.77)
							USD (13,885,073)	(2.63)

Notes to the Financial Statements

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11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

As at March 31, 2021, the counterparty to Futures contracts outstanding is UBS.

As at March 31, 2021, Threadneedle (Lux) - Global Corporate Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Bundesrepublik Deutschland Future	Purchases	2	EUR	484,318	08/06/2021	1,081	0.00
Government of France Bond Futures	Sales	(15)	EUR	(2,855,098)	08/06/2021	6,523	0.00
Bundesrepublik Deutschland Future	Sales	(243)	EUR	(48,917,208)	08/06/2021	60,551	0.01
Bundesrepublik Deutschland Future	Sales	(355)	EUR	(56,359,630)	08/06/2021	(3,796)	(0.00)
10-Year Australian Treasury Bond Future	Purchases	4	AUD	420,779	15/06/2021	(2,226)	(0.00)
US Treasury Bond Future	Purchases	82	USD	10,736,875	21/06/2021	(208,266)	(0.04)
US Treasury Bond Future	Sales	(79)	USD	(11,351,313)	21/06/2021	183,734	0.04
US Treasury Bond Future	Purchases	55	USD	8,502,656	21/06/2021	(247,406)	(0.05)
US Treasury Bond Future	Sales	(38)	USD	(6,886,313)	21/06/2021	204,406	0.04
Government of Canada Bond Futures	Purchases	76	CAD	8,391,233	21/06/2021	(210,360)	(0.04)
UK Treasury Future	Sales	(144)	GBP	(25,349,173)	28/06/2021	245,921	0.05
US Treasury Bond Future	Purchases	241	USD	29,739,024	30/06/2021	(365,944)	(0.08)
2-Year Treasury Note Future	Purchases	44	USD	9,711,969	30/06/2021	(9,281)	(0.00)
						USD (345,063)	(0.07)

As at March 31, 2021, Threadneedle (Lux) - European Corporate Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Bundesschatz-anweisungen Future	Sales	(6)	EUR	(672,600)	08/06/2021	60	0.00
Bundesrepublik Deutschland Future	Sales	(1)	EUR	(206,040)	08/06/2021	(940)	(0.00)
Bundesrepublik Deutschland Future	Sales	(69)	EUR	(11,818,319)	08/06/2021	23,204	0.01
Bundesrepublik Deutschland Future	Sales	(11)	EUR	(1,485,880)	08/06/2021	3,080	0.00
US Treasury Bond Future	Sales	(12)	USD	(1,336,893)	21/06/2021	17,688	0.01
US Treasury Bond Future	Sales	(12)	USD	(1,467,072)	21/06/2021	53,364	0.03
US Treasury Bond Future	Sales	(5)	USD	(657,678)	21/06/2021	26,988	0.02

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

(continued)

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
UK Treasury Future	Sales	(9)	GBP	(1,348,016)	28/06/2021	11,456	0.01
US Treasury Bond Future	Sales	(11)	USD	(1,154,925)	30/06/2021	14,405	0.01
						EUR 149,305	0.09

As at March 31, 2021, Threadneedle (Lux) - European Social Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Buoni Poliennali Del Future	Sales	(3)	EUR	(447,930)	08/06/2021	(720)	(0.00)
Buoni Poliennali Del Future	Sales	(2)	EUR	(226,320)	08/06/2021	(260)	(0.00)
Bundesrepublik Deutschland Future	Sales	(90)	EUR	(15,415,200)	08/06/2021	22,211	0.01
Bundesrepublik Deutschland Future	Sales	(5)	EUR	(675,400)	08/06/2021	1,640	0.00
US Treasury Bond Future	Sales	(48)	USD	(5,347,571)	21/06/2021	107,339	0.04
UK Treasury Future	Sales	(81)	GBP	(12,132,144)	28/06/2021	77,971	0.02
US Treasury Bond Future	Sales	(9)	USD	(944,938)	30/06/2021	10,689	0.00
2-Year US Treasury Note Future	Sales	(8)	USD	(1,502,436)	30/06/2021	1,316	0.00
						EUR 220,186	0.07

As at March 31, 2021, Threadneedle (Lux) - European Strategic Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Bundesschatz-anweisungen Future	Sales	(11)	EUR	(1,233,100)	08/06/2021	(55)	(0.00)
Bundesrepublik Deutschland Future	Sales	(12)	EUR	(2,472,480)	08/06/2021	32,880	0.01
Government of France Bond Futures	Purchases	16	EUR	2,591,200	08/06/2021	(3,680)	(0.00)
Bundesrepublik Deutschland Future	Sales	(269)	EUR	(46,074,321)	08/06/2021	64,875	0.03
Bundesrepublik Deutschland Future	Sales	(254)	EUR	(34,310,320)	08/06/2021	(29,340)	(0.01)
10-Year JGB Future	Purchases	2	JPY	2,327,854	14/06/2021	4,158	0.00
US Treasury Bond Future	Sales	(47)	USD	(5,236,163)	21/06/2021	113,435	0.05

Notes to the Financial Statements

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11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

(continued)

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
US Treasury Bond Future	Sales	(2)	USD	(244,512)	21/06/2021	4,839	0.00
US Treasury Bond Future	Sales	(26)	USD	(3,419,925)	21/06/2021	125,620	0.05
US Treasury Bond Future	Sales	(6)	USD	(925,136)	21/06/2021	52,885	0.02
UK Treasury Note	Sales	(141)	GBP	(21,118,918)	28/06/2021	260,432	0.12
US Treasury Bond Future	Purchases	19	USD	1,994,870	30/06/2021	(21,604)	(0.01)
						EUR 604,445	0.26

As at March 31, 2021, Threadneedle (Lux) - Global Emerging Market Short-Term Bonds had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
US Treasury Bond Future	Sales	(69)	USD	(9,034,688)	21/06/2021	233,954	0.20
US Treasury Bond Future	Purchases	115	USD	14,190,821	30/06/2021	(184,180)	(0.16)
						USD 49,774	0.04

As at March 31, 2021, Threadneedle (Lux) - Flexible Asian Bond had the following Futures contract outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
US Treasury Bond Future	Sales	(24)	USD	(3,142,500)	21/06/2021	81,375	0.12
						USD 81,375	0.12

As at March 31, 2021, Threadneedle (Lux) - Euro Dynamic Real Return had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
SGX MSCI Taiwan Index Future	Purchases	14	USD	792,138	29/04/2021	20,174	0.06
KOSPI 200 Index	Purchases	21	KRW	1,636,602	10/06/2021	13,463	0.04
TOPIX Index	Purchases	5	JPY	752,287	10/06/2021	22,137	0.08
FTSE 100 Index	Purchases	8	GBP	627,292	18/06/2021	(2,054)	(0.01)
S&P 500 Future	Purchases	1	USD	168,787	18/06/2021	396	0.00
						EUR 54,116	0.17

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

(continued)

As at March 31, 2021, Threadneedle (Lux) - Global Dynamic Real Return had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
SGX MSCI Taiwan Index Futures	Purchases	17	USD	1,130,500	29/04/2021	28,791	0.05
TOPIX Index	Purchases	27	JPY	4,774,478	10/06/2021	140,498	0.23
KOSPI 200 Index	Purchases	25	KRW	2,289,879	10/06/2021	18,838	0.03
S&P 500 Future	Sales	(105)	USD	(20,829,375)	18/06/2021	(49,088)	(0.08)
Euro Stoxx Future	Sales	(52)	EUR	(2,362,729)	18/06/2021	(49,122)	(0.08)
FTSE 100 Index	Purchases	8	GBP	737,256	18/06/2021	2,925	0.01
						USD 92,842	0.16

As at March 31, 2021, Threadneedle (Lux) - Global Multi Asset Income had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain in the portfolio base currency	% of Net Assets
Bundesrepublik Deutschland Future	Sales	(10)	EUR	(2,013,054)	08/06/2021	2,092	0.00
Bundesrepublik Deutschland Future	Sales	(7)	EUR	(1,111,317)	08/06/2021	(12)	(0.00)
US Treasury Bond Future	Purchases	2	USD	261,875	21/06/2021	(2,219)	(0.00)
US Treasury Bond Future	Purchases	1	USD	143,688	21/06/2021	(3,422)	(0.00)
US Treasury Bond Future	Sales	(1)	USD	(154,594)	21/06/2021	6,782	0.00
US Treasury Bond Future	Sales	(3)	USD	(543,656)	21/06/2021	27,610	0.02
Government of Canada Bond Futures	Purchases	1	CAD	110,411	21/06/2021	(2,768)	(0.00)
UK Treasury Future	Sales	(3)	GBP	(528,108)	28/06/2021	5,546	0.00
US Treasury Bond Future	Purchases	2	USD	246,797	30/06/2021	(3,078)	(0.00)
2-Year US Treasury Note Future	Purchases	2	USD	441,453	30/06/2021	(422)	(0.00)
						USD 30,109	0.02

As at March 31, 2021, Threadneedle (Lux) - American Absolute Alpha had the following Futures contract outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
S&P 500 Future	Sales	(208)	USD	(41,261,999)	18/06/2021	(420,338)	(0.41)
						USD (420,338)	(0.41)

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

(continued)

As at March 31, 2021, Threadneedle (Lux) - Credit Opportunities had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Bundesrepublik Deutschland Future	Sales	(18)	EUR	(3,708,720)	08/06/2021	51,840	0.00
Government of France Bond Futures	Sales	(151)	EUR	(24,454,450)	08/06/2021	55,870	0.01
Bundesrepublik Deutschland Future	Sales	(496)	EUR	(84,954,880)	08/06/2021	131,068	0.01
Bundesrepublik Deutschland Future	Sales	(1,261)	EUR	(170,335,881)	08/06/2021	(43,150)	(0.00)
US Treasury Bond Future	Sales	(357)	USD	(39,772,558)	21/06/2021	925,934	0.08
US Treasury Bond Future	Sales	(279)	USD	(34,109,430)	21/06/2021	1,202,193	0.11
US Treasury Bond Future	Sales	(75)	USD	(9,865,167)	21/06/2021	328,201	0.03
US Treasury Bond Future	Sales	(12)	USD	(1,850,272)	21/06/2021	93,965	0.01
UK Treasury Future	Sales	(846)	GBP	(126,713,507)	28/06/2021	1,299,856	0.11
US Treasury Bond Future	Purchases	240	USD	25,198,354	30/06/2021	(264,533)	(0.02)
						EUR 3,781,244	0.34

As at March 31, 2021, Threadneedle (Lux) - Global Investment Grade Credit Opportunities had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain in the portfolio base currency	% of Net Assets
Bundesschatz-anweisungen Future	Sales	(2)	EUR	(224,200)	08/06/2021	20	0.00
Bundesrepublik Deutschland Future	Sales	(3)	EUR	(618,120)	08/06/2021	8,640	0.02
Government of France Bond Futures	Sales	(18)	EUR	(2,915,100)	08/06/2021	6,660	0.01
Bundesrepublik Deutschland Future	Sales	(36)	EUR	(6,166,080)	08/06/2021	9,580	0.02
Bundesrepublik Deutschland Future	Sales	(67)	EUR	(9,050,360)	08/06/2021	(2,140)	(0.00)
US Treasury Bond Future	Sales	(18)	USD	(2,005,339)	21/06/2021	44,723	0.08
US Treasury Bond Future	Sales	(28)	USD	(3,423,169)	21/06/2021	122,488	0.23
US Treasury Bond Future	Sales	(8)	USD	(1,052,285)	21/06/2021	38,674	0.07
UK Treasury Future	Sales	(49)	GBP	(7,339,198)	28/06/2021	74,015	0.14
US Treasury Bond Future	Purchases	11	USD	1,154,925	30/06/2021	(11,806)	(0.02)
						EUR 290,854	0.55

Notes to the Financial Statements

(continued)

12 OPTIONS AT MARKET VALUE

As at March 31, 2021, Threadneedle (Lux) - Global Multi Asset Income had the following Options outstanding:

Description	Counterparty	Strike	Currency	Contracts	Maturity Date	Commitment in the portfolio base currency	Market value in the portfolio base currency	% of Net Assets
Options on Futures								
Call S&P 500 Index	UBS	4,020.000	USD	(89)	16/04/2021	35,778,000*	(224,013)	(0.13)
Call DJ Euro Stoxx 50	UBS	3,950.000	EUR	(155)	16/04/2021	7,195,774*	(47,547)	(0.02)
Call FTSE 100 Index	UBS	6,900.000	GBP	(49)	16/04/2021	4,664,766*	(10,817)	(0.01)
							USD (282,377)	(0.16)

*The commitment on short call positions is unlimited.

13 POOLING

The SICAV may invest and manage all or any part of the assets established for two or more Portfolios ("Participating Portfolios") on a pooled basis. Any such asset pool shall be formed by transferring to it cash or other assets (subject to such assets being appropriate in respect of the investment policy of the pool concerned) from each of the Participating Portfolios.

The share of a Participating Portfolio in an asset pool shall be measured by reference to notional units of equal value in the asset pool.

As at March 31, 2021 the SICAV had no pooling of assets, however the Threadneedle (Lux) - Global Dynamic Real Return Portfolio, for investment management purposes, is split by asset class into multiple baskets solely held by itself.

14 CHANGES IN PORTFOLIO STATEMENTS COMPOSITION

Changes in the Portfolio Statements are available to Shareholders upon request and free of charge at the registered office of the SICAV.

15 DILUTION ADJUSTMENT

The Portfolios may suffer reduction of the Net Asset Value per Share due to dealing spreads, transaction costs and tax charges that arise when purchases and sales of underlying investments are undertaken by the Sub-Advisor to accommodate cash inflows and outflows; this is known as "dilution". A dilution adjustment may be applied to protect the Shareholders of the Portfolios by countering the impact of dilution (the "Dilution Adjustment"). If the net capital activity (including subscriptions, redemptions and conversions into a given Portfolio) on a given Valuation Date exceeds the threshold set by the Management Company from time to time for that Portfolio, the Net Asset Value of the Portfolio may be adjusted upwards or downwards to reflect the net inflows and net outflows respectively.

The Net Asset Value per Share of each Share Class in the Portfolio is calculated separately but any Dilution Adjustment will have an identical effect on the Net Asset Value per Share of each Share Class of the Portfolio. The amount of Dilution Adjustment will be set by the Management Company to reflect the estimated dealing spreads, transaction costs and tax charges that may be incurred by the Portfolio; these costs can vary with market conditions and the portfolio composition. The Dilution Adjustment may therefore be amended from time to time. Such Dilution Adjustments may vary from Portfolio to Portfolio and between daily net inflows and outflows but will not exceed 2% of the original Net Asset Value per Share (with the exception of the Threadneedle (Lux) - STANLIB Africa Equity Portfolio, for which the amount of Dilution Adjustment will not exceed 5% of the original Net Asset Value per Share). A periodic review is undertaken in order to verify the appropriateness of the Dilution Adjustments being applied. In the usual course of business the application of Dilution Adjustment will be triggered mechanically and on a consistent basis, however the Management Company reserves the right to make a discretionary Dilution Adjustment if, in its opinion, it is in the interests of existing Shareholders to do so, including in the event of exceptional circumstances. Such exceptional circumstances include, but are not limited to, periods of elevated market volatility, and periods of depressed market liquidity.

The Dilution Adjustment may be applied across all Portfolios with the exception of the Threadneedle (Lux) - Enhanced Commodities Portfolio.

Estimates of the amount of Dilution Adjustment based on securities held in each Portfolio and market conditions at the time of the Prospectus dated March 2021 as well as the number of occasions on which the Dilution Adjustment is applied is published on the website www.columbiathreadneedle.com.

As at March 31, 2021, the following Dilution Adjustment has been applied:

Portfolio	NAV before Dilution	Dilution Adjustment	NAV after Dilution
Threadneedle (Lux) - UK Equity Income	203,529,182	1,180,480	204,709,662

Notes to the Financial Statements

(continued)

16 TRANSACTION COSTS

For the reporting year, the SICAV incurred transaction costs relating to purchase or sale of transferable securities or money market instruments as follows:

Threadneedle (Lux) - Global Corporate Bond ¹	USD	n/a
Threadneedle (Lux) - European Corporate Bond ¹	EUR	n/a
Threadneedle (Lux) - European High Yield Bond	EUR	47,684
Threadneedle (Lux) - European Short-Term High Yield Bond ¹	EUR	n/a
Threadneedle (Lux) - European Social Bond ¹	EUR	n/a
Threadneedle (Lux) - European Strategic Bond ¹	EUR	n/a
Threadneedle (Lux) - Emerging Market Corporate Bonds ¹	USD	n/a
Threadneedle (Lux) - Emerging Market Debt ¹	USD	n/a
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds ¹	USD	n/a
Threadneedle (Lux) - US High Yield Bond ¹	USD	n/a
Threadneedle (Lux) - Flexible Asian Bond	USD	53,041
Threadneedle (Lux) - Euro Dynamic Real Return ¹	EUR	n/a
Threadneedle (Lux) - Global Dynamic Real Return	USD	14,298
Threadneedle (Lux) - Global Multi Asset Income	USD	178,140
Threadneedle (Lux) - Emerging Market ESG Equities ²	USD	8,698
Threadneedle (Lux) - Global Focus	USD	1,022,201
Threadneedle (Lux) - Global Emerging Market Equities	USD	105,758
Threadneedle (Lux) - Global Equity Income	USD	353,492
Threadneedle (Lux) - Global Select	USD	233,733
Threadneedle (Lux) - Global Smaller Companies	EUR	1,532,953
Threadneedle (Lux) - American	USD	295,412
Threadneedle (Lux) - American Select	USD	43,573
Threadneedle (Lux) - American Smaller Companies	USD	227,110
Threadneedle (Lux) - Asia Contrarian Equity	USD	377,906
Threadneedle (Lux) - Asia Equities	USD	276,865
Threadneedle (Lux) - US Contrarian Core Equities	USD	190,916
Threadneedle (Lux) - US Disciplined Core Equities	USD	8,485
Threadneedle (Lux) - Pan European ESG Equities ²	EUR	632,913
Threadneedle (Lux) - Pan European Equity Dividend	EUR	127,258
Threadneedle (Lux) - Pan European Small Cap Opportunities	EUR	953,661
Threadneedle (Lux) - Pan European Smaller Companies	EUR	1,452,362
Threadneedle (Lux) - European Select	EUR	1,322,711
Threadneedle (Lux) - European Smaller Companies	EUR	434,665
Threadneedle (Lux) - Asian Equity Income	USD	100,772
Threadneedle (Lux) - Global Technology	USD	221,164
Threadneedle (Lux) - UK Equities	GBP	520,395
Threadneedle (Lux) - UK Equity Income	GBP	249,983
Threadneedle (Lux) - STANLIB Africa Equity	USD	24,251
Threadneedle (Lux) - American Absolute Alpha	USD	20,714
Threadneedle (Lux) - Credit Opportunities ¹	EUR	n/a
Threadneedle (Lux) - Global Investment Grade Credit Opportunities ¹	EUR	n/a
Threadneedle (Lux) - Pan European Absolute Alpha	EUR	1,112,925
Threadneedle (Lux) - American Extended Alpha	USD	18,961
Threadneedle (Lux) - Global Extended Alpha	USD	95,074
Threadneedle (Lux) - Enhanced Commodities	USD	209
Threadneedle (Lux) - Gatehouse Shariah Global Equity ²	USD	6,711

Transaction costs are included in the total cost of investment disclosed in the Portfolio Statements. The amount of transaction costs supported by the SICAV during the reporting year is included in the Statement of Operations and Changes in Net Assets under the heading "Net realised gain/(loss) on sales of investments" and "Change in net unrealised gain/(loss) on investments".

¹For fixed income securities, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

²See note 1.

Notes to the Financial Statements

(continued)

17 COLLATERAL INFORMATION

The table below provides the cash collateral balances due from and due to brokers as at March 31, 2021:

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Due from brokers - Collateral paid				
Threadneedle (Lux) - Global Corporate Bond	Citigroup Global Markets	Swaps	USD	110,000
Threadneedle (Lux) - Global Corporate Bond	JPM Securities	Swaps	USD	400,000
Threadneedle (Lux) - Global Corporate Bond	JPM Chase	Forwards and swaps	USD	4,410,000
Threadneedle (Lux) - European Corporate Bond	Barclays	Forwards	EUR	10,000
Threadneedle (Lux) - European High Yield Bond	JPM Chase	Forwards	EUR	10,000
Threadneedle (Lux) - European High Yield Bond	Barclays	Forwards	EUR	160,000
Threadneedle (Lux) - European Social Bond	HSBC	Forwards	EUR	180,000
Threadneedle (Lux) - European Strategic Bond	Citigroup Global Markets	Swaps	EUR	10,000
Threadneedle (Lux) - European Strategic Bond	Goldman Sachs	Swaps	EUR	110,000
Threadneedle (Lux) - European Strategic Bond	JPM Securities	Swaps	EUR	360,000
Threadneedle (Lux) - European Strategic Bond	Barclays	Forwards and swaps	EUR	1,540,000
Threadneedle (Lux) - Emerging Market Corporate Bonds	JPM Chase	Forwards	USD	550,000
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	JPM Chase	Forwards	USD	700,000
Threadneedle (Lux) - US High Yield Bond	JPM Chase	Forwards	USD	1,670,000
Threadneedle (Lux) - Flexible Asian Bond	JPM Chase	Forwards	USD	250,000
Threadneedle (Lux) - Euro Dynamic Real Return	Barclays	Forwards	EUR	110,000
Threadneedle (Lux) - Global Dynamic Real Return	Barclays	Swaps	USD	220,000
Threadneedle (Lux) - Global Dynamic Real Return	JPM Chase	Forwards	USD	260,000
Threadneedle (Lux) - Global Multi Asset Income	Barclays	Forwards and swaps	USD	10,000
Threadneedle (Lux) - Global Multi Asset Income	JPM Securities	Swaps	USD	20,000
Threadneedle (Lux) - Global Multi Asset Income	JPM Chase	Forwards and swaps	USD	1,750,000
Threadneedle (Lux) - Global Focus	JPM Chase	Forwards	USD	2,530,000
Threadneedle (Lux) - Global Smaller Companies	JPM Chase	Forwards	EUR	20,000
Threadneedle (Lux) - American	JPM Chase	Forwards	USD	2,470,000
Threadneedle (Lux) - US Contrarian Core Equities	JPM Chase	Forwards	USD	1,840,000
Threadneedle (Lux) - Pan European ESG Equities*	JPM Chase	Forwards	EUR	20,000
Threadneedle (Lux) - European Smaller Companies	JPM Chase	Forwards	EUR	20,000
Threadneedle (Lux) - Global Technology	JPM Chase	Forwards	USD	2,350,000
Threadneedle (Lux) - UK Equities	JPM Chase	Forwards	GBP	50,000
Threadneedle (Lux) - American Absolute Alpha	UBS	Forwards and swaps	USD	60,000
Threadneedle (Lux) - American Absolute Alpha	JPM Chase	Swaps	USD	890,000
Threadneedle (Lux) - Credit Opportunities	Citigroup Global Markets	Forwards and swaps	EUR	550,000
Threadneedle (Lux) - Credit Opportunities	Bank of America Merrill Lynch	Swaps	EUR	690,000
Threadneedle (Lux) - Credit Opportunities	Barclays	Swaps	EUR	890,000
Threadneedle (Lux) - Credit Opportunities	Goldman Sachs	Forwards and swaps	EUR	1,920,000
Threadneedle (Lux) - Credit Opportunities	Credit Suisse	Swaps	EUR	2,280,000
Threadneedle (Lux) - Credit Opportunities	Lloyds	Forwards	EUR	2,550,000
Threadneedle (Lux) - Credit Opportunities	JPM Securities	Swaps	EUR	6,640,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Goldman Sachs	Swaps	EUR	110,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Barclays	Forwards and swaps	EUR	150,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Citigroup Global Markets	Forwards and swaps	EUR	360,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	JPM Securities	Swaps	EUR	360,000
Threadneedle (Lux) - Pan European Absolute Alpha	Goldman Sachs	Swaps	EUR	200,000
Threadneedle (Lux) - Pan European Absolute Alpha	UBS	Swaps	EUR	5,010,000
Threadneedle (Lux) - American Extended Alpha	UBS	Swaps	USD	50,000
Threadneedle (Lux) - Enhanced Commodities	JPM Chase	Forwards and swaps	USD	4,370,000
Threadneedle (Lux) - Enhanced Commodities	Macquarie	Swaps	USD	5,340,000
Threadneedle (Lux) - Enhanced Commodities	Goldman Sachs	Swaps	USD	6,300,000
Due to brokers - Collateral received				
Threadneedle (Lux) - Global Corporate Bond	Barclays	Forwards and swaps	USD	900,000
Threadneedle (Lux) - European Short-Term High Yield Bond	JPM Securities	Swaps	EUR	50,000
Threadneedle (Lux) - European Short-Term High Yield Bond	JPM Chase	Forwards and swaps	EUR	620,000

Notes to the Financial Statements

(continued)

17 COLLATERAL INFORMATION

(continued)

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Threadneedle (Lux) - European Social Bond	JPM Chase	Forwards	EUR	150,000
Threadneedle (Lux) - Global Multi Asset Income	UBS	Forwards	USD	100,000
Threadneedle (Lux) - Global Multi Asset Income	Lloyds	Forwards	USD	810,000
Threadneedle (Lux) - Pan European Small Cap Opportunities	JPM Chase	Forwards	EUR	290,000
Threadneedle (Lux) - Pan European Smaller Companies	JPM Chase	Forwards	EUR	620,000
Threadneedle (Lux) - European Select	JPM Chase	Forwards	EUR	410,000
Threadneedle (Lux) - American Absolute Alpha	Bank of America Merrill Lynch	Swaps	USD	410,000
Threadneedle (Lux) - Credit Opportunities	JPM Chase	Forwards and swaps	EUR	220,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	JPM Chase	Forwards and swaps	EUR	340,000
Threadneedle (Lux) - Pan European Absolute Alpha	JPM Chase	Forwards	EUR	680,000
Threadneedle (Lux) - American Extended Alpha	Bank of America Merrill Lynch	Swaps	USD	290,000
Threadneedle (Lux) - Global Extended Alpha	UBS	Swaps	USD	1,370,000

The table below provides the securities due from brokers as collateral as at March 31, 2021:

Portfolios	Counterparty	Investment Type	Type of collateral	Issuer of collateral	Currency	Amount of collateral
Due from brokers - Collateral paid						
Threadneedle (Lux) - Enhanced Commodities	Credit Suisse	Swaps	Bond	US Government	USD	1,656,000
Threadneedle (Lux) - Enhanced Commodities	Citigroup Global Markets	Swaps	Bond	US Government	USD	1,444,000

*See note 1.

18 CROSS INVESTMENT IN PORTFOLIOS

As at March 31, 2021, the Threadneedle (Lux) - Euro Dynamic Real Return Portfolio invests in shares of the following Portfolios:

Cross Investment Portfolio	Currency	Market Value	% of Net Assets in Base Currency of the Cross Investment Portfolio
Threadneedle (Lux) - Asia Contrarian Equity	EUR	68,948	0.04
Threadneedle (Lux) - Enhanced Commodities	EUR	1,577,112	0.35
Threadneedle (Lux) - European Corporate Bond	EUR	3,072,677	1.94
Threadneedle (Lux) - European High Yield Bond	EUR	2,169,440	0.36
Threadneedle (Lux) - European Short-Term High Yield Bond	EUR	2,607,552	2.97
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	EUR	724,344	0.74
Threadneedle (Lux) - Global Focus	EUR	2,287,324	0.16
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	EUR	3,293,708	6.17
Threadneedle (Lux) - Pan European Smaller Companies	EUR	1,158,015	0.06

As at March 31, 2021, the Threadneedle (Lux) - Global Dynamic Real Return Portfolio invests in shares of the following Portfolios:

Cross Investment Portfolio	Currency	Market Value	% of Net Assets in Base Currency of the Cross Investment Portfolio
Threadneedle (Lux) - Enhanced Commodities	USD	2,958,707	0.56
Threadneedle (Lux) - European Short-Term High Yield Bond	USD	1,051,179	1.02
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	USD	649,610	0.56
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	USD	29,577	0.05

As at March 31, 2021, the Threadneedle (Lux) - Global Multi Asset Income Portfolio invests in shares of the following Portfolios:

Cross Investment Portfolio	Currency	Market Value	% of Net Assets in Base Currency of the Cross Investment Portfolio
Threadneedle (Lux) - Asian Equity Income	USD	6,415,103	12.14
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	USD	5,700,785	4.93

The impact of the cross investment transactions has been eliminated from the aggregated Statement of Net Assets and the Statement of Changes in Net Assets.

Please also refer to note 2 xi) on asset management fee rebates.

Notes to the Financial Statements

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19 TERM DEPOSITS

The table below provides the term deposits amounts held by the SICAV as at March 31, 2021:

Portfolios	Counterparty	Currency	Term Deposit Amount (in the portfolio base currency)
Threadneedle (Lux) - Flexible Asian Bond	BNP Paribas Paris	USD	1,300,242
	Mitsubishi UFJ Securities	USD	1,500,060
	Total	USD	2,800,302
Threadneedle (Lux) - Euro Dynamic Real Return	Sumitomo Bank Ltd London	EUR	995,665
	BNP Paribas Paris	EUR	797,484
	Total	EUR	1,793,149
Threadneedle (Lux) - Global Dynamic Real Return	Rabobank Nederland Utrecht	USD	500,001
	Mitsubishi UFJ Securities	USD	500,002
	Total	USD	1,000,003
Threadneedle (Lux) - American Select	Sumitomo Bank Ltd London	USD	6,000,020
	Total	USD	6,000,020
	Threadneedle (Lux) - American Absolute Alpha	BNP Paribas Paris	USD
National Bank of Abu Dhabi		USD	6,000,089
BNP Paribas Paris		USD	4,000,420
Total		USD	12,000,509
Threadneedle (Lux) - Credit Opportunities	Sumitomo Bank Ltd London	EUR	14,998,813
	Total	EUR	14,998,813

20 OTHER ASSETS/LIABILITIES

Other assets/liabilities include any fair value adjustment applied when certain markets were closed at year-end to avoid market timing, based on the fund level pricing procedure in place.

Notes to the Financial Statements

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21 TOTAL EXPENSE RATIO (TER)

The Total Expense Ratio is calculated following the Swiss Funds & Asset Management Association (SFAMA) guideline.

The formula applied is the following:

The TER expresses the sum of all costs and commissions charged on an ongoing basis to each class of shares (Operating Expenses) taken retrospectively as a percentage of their net assets, and is calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total Operating Expenses}}{\text{Average net assets}} \times 100$$

Where a fund invests more than 10% in other collective investment schemes (target funds), the calculation includes the fund's share of the expenses of the target funds less any rebates received.

The Total Expense Ratios for the year ended March 31, 2021 are as follows:

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Corporate Bond	AEC	0.85%	
	AEH	0.85%	
	AKH	0.85%	
	ANH	0.85%	
	AU	0.85%	
	AUP	0.85%	
	DEC	1.60%	
	DEH	1.60%	
	DU	1.60%	
	DUP	1.60%	
	IEC	0.65%	
	IEH	0.65%	
	IEP	0.65%	
	IGC	0.65%	
	IGH	0.65%	
	IKH	0.65%	
	INH	0.65%	
	IU	0.65%	
	IUP	0.65%	
	NEC	0.45%	
	NEH	0.45%	
	NGC	0.45%	
	NGH	0.45%	
	NU	0.45%	
NUP	0.45%		
XEH	0.15%		
XFH	0.05%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.	
XGH	0.15%		
XU	0.06%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.	
ZEH	0.60%		
ZFH	0.60%		
ZGH	0.60%		
ZU	0.60%		
Threadneedle (Lux) - European Corporate Bond	AE	1.20%	
	ANH	1.20%	
	IE	0.60%	
	INH	0.66%	The current TER differs from the full year expected TER due to the small size of the class.
	XE	0.06%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
	XFH	0.06%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
	XGH	0.05%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
	XUH	0.06%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
	ZE	0.70%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - European Corporate Bond (continued)	ZFH	0.70%	
	1E	1.19%	
	1G	1.19%	
	2E	0.58%	
	2G	0.58%	
	3G	0.69%	
	4E	0.08%	
	4G	0.08%	
	8E	0.62%	
	8G	0.62%	
	9G	0.65%	
Threadneedle (Lux) - European High Yield Bond	AE	1.62%	The current TER differs from the full year expected TER due to the small size of the class.
	AKH	1.55%	
	ANH	1.55%	
	IE	0.85%	
	IEP	0.85%	
	IKH	0.98%	The current TER differs from the full year expected TER due to the small size of the class.
	INH	0.95%	The current TER differs from the full year expected TER due to the small size of the class.
	XE	0.15%	
	ZE	0.90%	
	ZEP	0.90%	
	1E	1.38%	
	1EP	1.38%	
	1G	1.38%	
	1GP	1.38%	
	1UT	1.38%	
	2E	0.82%	
	2EP	0.82%	
	2FH	0.82%	
	2G	0.82%	
	2GP	0.74%	The current TER differs from the full year expected TER due to the small size of the class.
	3E	0.77%	
	3EP	0.77%	
	3FC	0.77%	
	3FH	0.77%	
	3G	0.77%	
	3GP	0.77%	
	4E	0.07%	
	4G	0.07%	
	8E	0.86%	
	8EP	0.86%	
	8FH	0.86%	
	8G	0.86%	
	8GP	0.86%	
	9E	0.73%	
	9EP	0.73%	
	9FC	0.73%	
	9FH	0.73%	
	9G	0.66%	The current TER differs from the full year expected TER due to the small size of the class.
	9GP	0.68%	The current TER differs from the full year expected TER due to the small size of the class.

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - European Short-Term High Yield Bond	AE	0.90%	
	AEP	0.90%	
	AKH	0.81%	The current TER differs from the full year expected TER due to the small size of the class.
	ANH	0.82%	The current TER differs from the full year expected TER due to the small size of the class.
	IE	0.50%	
	IEP	0.43%	The current TER differs from the full year expected TER due to the small size of the class.
	IGC	0.50%	
	IGH	0.41%	The current TER differs from the full year expected TER due to the small size of the class.
	IKH	0.44%	The current TER differs from the full year expected TER due to the small size of the class.
	INH	0.44%	The current TER differs from the full year expected TER due to the small size of the class.
	XE	0.10%	
	XGC	0.10%	
	XGH	0.10%	
	ZE	0.55%	
	Threadneedle (Lux) - European Social Bond	AE	0.55%
AEP		0.55%	
AFH		0.47%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
AKH		0.43%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
ANH		0.44%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
ASC		0.60%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
ASH		0.60%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
AUC		0.50%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
AUH		0.55%	
ID		0.40%	
IE		0.40%	
IEP		0.40%	
IFH		0.45%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on September 1, 2020 and to the small size of the class.
IGH		0.40%	
IKH		0.40%	
INH		0.40%	
ISC		0.58%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
ISH		0.60%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
IUC		0.40%	
IUH		0.40%	
LE		0.40%	
NEP	0.40%		
ZD	0.45%		
ZE	0.45%		

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - European Social Bond (continued)	ZEP	0.45%	
	ZFH	0.45%	
	ZGC	0.45%	
	ZGH	0.45%	
	ZUH	0.45%	
Threadneedle (Lux) - European Strategic Bond	AE	1.15%	
	AEP	1.15%	
	AKH	1.15%	
	ANH	1.15%	
	AUH	1.15%	
	DE	1.70%	
	DEP	1.70%	
	DUH	1.81%	The current TER differs from the full year expected TER due to the small size of the class.
	IE	0.55%	
	INH	0.43%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Emerging Market Corporate Bonds	AEC	1.65%	
	AEH	1.65%	
	AKH	1.65%	
	ANH	1.65%	
	ASH	1.65%	
	AU	1.65%	
	AUP	1.65%	
	DEC	1.75%	
	DEH	1.75%	
	DU	1.75%	
	IEC	0.85%	
	IEH	0.85%	
	IU	0.85%	
	W	1.30%	
	WEH	1.30%	
	XUP	0.05%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Emerging Market Debt	AEC	1.65%	
	AEH	1.65%	
	AKH	1.65%	
	ANH	1.65%	
	ASH	1.65%	
	AU	1.65%	
	AUP	1.65%	
	DEH	1.75%	
	DU	1.75%	
	IEH	0.85%	
	IU	0.95%	The current TER differs from the full year expected TER due to the small size of the class.
	SU	1.80%	
	SUP	1.80%	
	W	1.30%	
	XUP	0.05%	The current TER differs from the full year expected TER due to the small size of the class.
	ZU	0.90%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	AEC	1.60%	
	AEH	1.60%	
	AKH	1.60%	
	ANH	1.60%	
	ASC	1.60%	
	ASH	1.60%	
	AU	1.60%	
	AUP	1.60%	
	DEH	1.75%	
	DU	1.75%	
	IE	0.85%	
	IEH	0.85%	
	XU	0.15%	
XUP	0.15%		
ZEH	0.90%		
Threadneedle (Lux) - US High Yield Bond	AEC	1.55%	
	AEH	1.55%	
	AKH	1.55%	
	ANH	1.55%	
	ASH	1.55%	
	AU	1.55%	
	AUP	1.55%	
	DEC	1.75%	
	DEH	1.75%	
	DU	1.75%	
	IEC	0.65%	
	IEH	0.65%	
	IKH	0.65%	
	INH	0.65%	
	IU	0.65%	
	TEH	0.65%	
XUP	0.05%	The current TER differs from the full year expected TER due to the small size of the class.	
ZFH	0.90%		
ZGH	0.90%		
ZU	0.90%		
Threadneedle (Lux) - Flexible Asian Bond	AEH	1.31%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020.
	AKH	1.36%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020 and to the small size of the class.
	AS	1.55%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020.
	ASC	1.37%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020.
	ASH	1.36%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020.
	AU	1.33%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020.
	AUP	1.15%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Flexible Asian Bond (continued)	AVC	1.46%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020 and to the small size of the class.
	AVH	1.42%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020 and to the small size of the class.
	DEH	1.56%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020.
	IEH	0.65%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020.
	IGH	0.67%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020 and to the small size of the class.
	ISH	0.66%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020 and to the small size of the class.
	IU	0.55%	
	XU	0.15%	
	ZU	0.65%	
	ZUP	0.81%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 1, 2020 and to the small size of the class.
Threadneedle (Lux) - Euro Dynamic Real Return	AE	1.63%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	AEP	1.68%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	DE	2.38%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	IE	0.93%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	IEP	0.93%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	LE	0.78%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	LEP	0.78%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	ZE	1.13%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	ZEP	1.13%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
Threadneedle (Lux) - Global Dynamic Real Return	AEC	1.65%	
	AEH	1.65%	
	AKH	1.65%	
	AU	1.65%	
	AUP	1.65%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Dynamic Real Return (continued)	DEH	2.30%	
	DU	2.30%	
	IEH	1.02%	
	IGH	0.95%	
	IU	0.95%	
	W	1.75%	
Threadneedle (Lux) - Global Multi Asset Income	AE	1.55%	
	AEC	1.55%	
	AEH	1.55%	
	AEP	1.55%	
	AS	1.68%	The current TER differs from the full year expected TER due to the small size of the class.
	ASC	1.55%	
	ASH	1.55%	
	ASP	1.55%	
	AU	1.55%	
	AUM	1.55%	
	AUP	1.55%	
	DEC	2.30%	
	DEH	2.30%	
	DEP	2.30%	
	DU	2.30%	
	DUP	2.30%	
	ZE	1.05%	
	ZEC	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZU	1.05%	
	ZUP	1.13%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Emerging Market ESG Equities*	AE	1.80%	
	AEC	1.75%	The current TER differs from the full year expected TER due to the small size of the class.
	AEH	1.80%	
	AU	1.80%	
	AUP	1.80%	
	IE	0.85%	The current TER differs from the full year expected TER due to the small size of the class.
	IEH	0.85%	The current TER differs from the full year expected TER due to the small size of the class.
	IG	0.80%	
	IU	0.80%	
	LE	0.50%	
	LG	0.55%	The current TER differs from the full year expected TER due to the small size of the class.
	XU	0.15%	
	ZE	1.05%	
	ZEC	1.05%	
	ZEH	1.05%	
	ZU	1.05%	
	ZUP	1.05%	
Threadneedle (Lux) - Global Focus	AEH	1.80%	
	AEP	1.80%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Focus (continued)	AU	1.80%	
	AUP	1.80%	
	DEH	2.55%	
	DU	2.55%	
	IE	0.95%	
	IEH	0.95%	
	IU	0.95%	
	IUP	0.95%	
	W	1.75%	
	XU	0.15%	
	ZE	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZEP	1.05%	
	ZG	1.05%	
ZU	1.05%		
Threadneedle (Lux) - Global Emerging Market Equities	AEH	1.80%	
	AU	1.80%	
	DEH	2.55%	
	DU	2.55%	
	IE	0.95%	
	IEH	0.95%	
	IU	0.95%	
	ZU	1.10%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	1E	1.71%	
	1U	1.71%	
	2E	1.10%	
	2U	1.10%	
	8E	1.14%	
	8U	1.14%	
	Threadneedle (Lux) - Global Equity Income	AEC	1.80%
AUP		1.80%	
DEC		2.30%	
DUP		2.30%	
IU		1.02%	The current TER differs from the full year expected TER due to the small size of the class.
TE		1.16%	The current TER differs from the full year expected TER due to the small size of the class.
ZU		1.05%	
1E		1.68%	
1EP		1.68%	
1SC		1.68%	
1SH		1.68%	
1ST		1.68%	
1U		1.68%	
1UP		1.68%	
1VT		1.68%	
2E		1.07%	
2EP		1.07%	
2U		1.07%	
2UP		1.07%	
3E		0.93%	
3EP	0.93%		

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Equity Income (continued)	3U	0.93%	
	3UP	0.93%	
	8E	1.11%	
	8EP	1.11%	
	8U	1.11%	
	8UP	1.11%	
	9E	0.89%	
	9EP	0.83%	The current TER differs from the full year expected TER due to the small size of the class.
	9U	0.80%	The current TER differs from the full year expected TER due to the small size of the class.
	9UP	0.79%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Global Select	IU	0.95%	
	ZU	1.05%	
	1E	1.68%	
	1U	1.68%	
	2E	1.07%	
	2U	1.07%	
	3U	0.90%	
	8E	1.11%	
	8U	1.11%	
	9U	0.86%	
Threadneedle (Lux) - Global Smaller Companies	AE	1.80%	
	AEP	1.80%	
	AK	1.80%	
	AUP	1.80%	
	DE	2.30%	
	IE	0.95%	
	IEP	0.95%	
	NE	0.75%	
	XE	0.15%	
	XFH	0.15%	
	XG	0.15%	
	XGH	0.15%	
	XU	0.15%	
	ZE	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGH	1.05%	
	ZU	1.05%	
Threadneedle (Lux) - American	AEH	1.80%	
	AU	1.80%	
	DEH	2.15%	
	DU	2.15%	
	IEH	0.90%	
	IU	0.90%	
	W	1.50%	
	ZE	1.05%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	ZEH	1.00%	
	ZU	1.00%	
	1E	1.67%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - American <i>(continued)</i>	1EH	1.67%	
	1EP	1.67%	
	1U	1.67%	
	2E	1.06%	
	2U	1.06%	
	3EH	0.88%	
	3U	0.88%	
	8E	1.10%	
	8U	1.10%	
	9EH	0.92%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	9U	0.84%	
Threadneedle (Lux) - American Select	AD	1.80%	
	AEH	1.80%	
	AN	1.80%	
	AU	1.80%	
	DEH	2.55%	
	DU	2.55%	
	ID	1.00%	
	IE	1.00%	
	IEH	1.00%	
	IN	1.00%	
	W	1.75%	
	ZEH	1.10%	
	ZU	1.10%	
	1E	1.67%	
	1EH	1.67%	
	1EP	1.67%	
	1U	1.67%	
	2EH	1.06%	
	2U	1.06%	
	3E	0.87%	
	3U	0.87%	
	8EH	1.10%	
	8U	1.10%	
	9E	0.83%	
	9U	0.83%	
Threadneedle (Lux) - American Smaller Companies	AEH	1.70%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	AU	1.72%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	DEH	2.30%	
	DU	2.24%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	IE	0.89%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	IU	0.95%	
	ZU	1.05%	
	1E	1.68%	
	1EP	1.68%	
	1U	1.68%	
	2U	1.07%	
	3EH	0.88%	The current TER differs from the full year expected TER due to the big variation of the average NAV.

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - American Smaller Companies (continued)	3U	0.93%	
	8U	1.11%	
	9EH	0.89%	
	9U	0.89%	
Threadneedle (Lux) - Asia Contrarian Equity	AE	1.80%	
	AF	1.80%	
	AS	1.80%	
	ASH	1.80%	
	AU	1.80%	
	DE	2.49%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	IF	0.95%	
	ISH	0.95%	
	IU	0.95%	
	XU	0.15%	
	XUP	0.15%	
	ZE	1.05%	
	ZEH	1.05%	
	ZF	1.05%	
	ZG	1.05%	
	ZU	1.05%	
Threadneedle (Lux) - Asia Equities	IE	0.95%	
	IU	0.95%	
	ZU	0.98%	The current TER differs from the full year expected TER due to the big variation of the average NAV and to the small size of the class.
	1E	1.70%	
	1U	1.70%	
	2E	1.09%	
	2U	1.09%	
	3U	0.95%	
	8E	1.13%	
	8U	1.13%	
	9U	0.91%	
Threadneedle (Lux) - US Contrarian Core Equities	AEC	1.85%	
	AEH	1.85%	
	AU	1.85%	
	AUP	1.85%	
	DU	2.35%	
	IU	1.05%	
	XS	0.15%	
	XSH	0.15%	
	ZEH	1.10%	
	ZFH	1.10%	
	ZGH	1.10%	
	ZU	1.10%	
Threadneedle (Lux) - US Disciplined Core Equities	AE	0.70%	
	AEH	0.70%	
	AU	0.70%	
	AUP	0.70%	
	DE	0.90%	
	DEH	0.90%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - US Disciplined Core Equities (continued)	DU	0.90%	
	IE	0.35%	
	IEC	0.35%	
	IEH	0.35%	
	IFH	0.35%	
	IG	0.29%	The current TER differs from the full year expected TER due to the small size of the class.
	IU	0.35%	
	NE	0.08%	The current TER differs from the full year expected TER due to the small size of the class.
	NG	0.20%	
	NU	0.14%	The current TER differs from the full year expected TER due to the small size of the class.
	XG	0.10%	
	ZEH	0.45%	
	ZFH	0.45%	
	ZU	0.45%	
Threadneedle (Lux) - Pan European ESG Equities*	AE	1.66%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 2, 2020.
	ASH	1.66%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 2, 2020.
	AUH	1.74%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 2, 2020.
	DE	1.93%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 2, 2020.
	IE	0.80%	
	W	1.75%	
	XE	0.15%	
	ZUH	1.00%	
	1E	1.62%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 2, 2020.
	1EP	1.66%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 2, 2020 and to the small size of the class.
	1G	1.62%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 2, 2020.
	1GP	1.66%	The current TER differs from the full year expected TER due to the reduction of fees applied to this share class on October 2, 2020 and to the small size of the class.
	2E	1.08%	
	2G	1.08%	
	2U	1.08%	
	3E	0.94%	
	3G	0.94%	
3GP	0.94%		
4E	0.08%		
4G	0.08%		
8E	1.12%		
8G	1.12%		

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Pan European ESG Equities* (continued)	8U	1.05%	The current TER differs from the full year expected TER due to the small size of the class.
	9E	0.81%	The current TER differs from the full year expected TER due to the small size of the class.
	9G	0.90%	
	9GP	0.90%	
Threadneedle (Lux) - Pan European Equity Dividend	AE	1.80%	
	AEP	1.80%	
	AUP	1.85%	The current TER differs from the full year expected TER due to the small size of the class.
	DE	2.15%	
	DEP	2.15%	
	IE	0.95%	
	IEP	0.95%	
	ZE	1.05%	
	ZEP	1.05%	
	1E	1.70%	
	1EP	1.70%	
	1G	1.70%	
	1GP	1.70%	
	2E	1.09%	
	2EP	1.09%	
	2G	1.04%	The current TER differs from the full year expected TER due to the small size of the class.
	2GP	1.04%	The current TER differs from the full year expected TER due to the small size of the class.
	3EP	0.95%	
	3G	0.95%	
	3GP	0.95%	
	4GP	0.09%	
8E	1.13%		
8EP	1.13%		
8G	1.13%		
8GP	1.13%		
9EP	0.91%		
9G	0.91%		
9GP	0.91%		
Threadneedle (Lux) - Pan European Small Cap Opportunities	AE	1.85%	
	ASH	1.85%	
	AUH	1.79%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	DE	2.75%	
	DUH	2.75%	
	IE	1.10%	
	W	1.90%	
	ZE	1.10%	
ZFH	1.10%		
Threadneedle (Lux) - Pan European Smaller Companies	IE	0.95%	
	ZE	1.10%	
	1E	1.72%	
	1EP	1.72%	
	1FH	1.72%	
1G	1.72%		

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Pan European Smaller Companies (continued)	1UH	1.72%	
	2E	1.07%	
	2G	1.07%	
	3E	0.91%	
	3EP	0.91%	
	3FH	0.91%	
	3G	0.91%	
	3GP	0.91%	
	3UH	0.91%	
	4E	0.07%	
	4G	0.07%	
	8E	1.11%	
	8G	1.11%	
	9E	0.87%	
	9EP	0.79%	The current TER differs from the full year expected TER due to the small size of the class.
	9FH	0.87%	
	9G	0.87%	
	9GP	0.79%	The current TER differs from the full year expected TER due to the small size of the class.
	9UH	0.87%	
Threadneedle (Lux) - European Select	AE	1.80%	
	AGH	1.80%	
	AUH	1.80%	
	DUH	2.35%	
	IE	0.95%	
	ZG	1.05%	
	ZGH	1.05%	
	1E	1.65%	
	1EP	1.65%	
	1SH	1.65%	
	1U	1.65%	
	1UH	1.65%	
	2E	1.06%	
	2EP	1.06%	
	3E	0.88%	
	3U	0.88%	
	8E	1.10%	
	8EP	1.10%	
	9E	0.84%	
	9U	0.76%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - European Smaller Companies	IE	0.95%	
	ZE	1.10%	
	1E	1.72%	
	1EP	1.72%	
	1FH	1.72%	
	2E	1.07%	
	3E	0.93%	
	3EP	0.93%	
	3FH	0.93%	
	8E	1.11%	
	9E	0.89%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - European Smaller Companies (continued)	9EP	0.89%	
	9FH	0.89%	
Threadneedle (Lux) - Asian Equity Income	AEH	1.80%	
	AU	1.80%	
	AUP	1.80%	
	DEH	2.55%	
	DU	2.55%	
	DUP	2.49%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	IEP	0.95%	
	IU	0.95%	
	W	2.00%	
	XU	0.15%	
	XUP	0.15%	
	ZG	1.05%	
	ZGH	1.05%	
ZGP	1.05%		
ZUP	1.12%	The current TER differs from the full year expected TER due to the big variation of the average NAV.	
Threadneedle (Lux) - Global Technology	AEH	1.95%	
	AS	1.95%	
	AU	1.95%	
	AUP	1.95%	
	BU	2.35%	
	DEH	2.30%	
	DU	2.30%	
	IE	1.05%	
	IEH	1.05%	
	IG	0.95%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	IU	1.05%	
	ZEH	1.15%	
	ZFH	1.15%	
ZG	1.15%		
ZU	1.15%		
Threadneedle (Lux) - UK Equities	AE	1.80%	
	AEH	1.80%	
	AFH	1.80%	
	AG	1.80%	
	AGP	1.80%	
	DEH	2.60%	
	DG	2.60%	
	IE	0.85%	
	IEH	0.85%	
	IG	0.85%	
	IGP	0.85%	
	NEH	0.68%	
	NFH	0.73%	The current TER differs from the full year expected TER due to the recent launch of the class.
	NG	0.68%	
NGP	0.68%		
NUH	0.55%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.	
TEH	0.72%		
TFH	0.72%		

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - UK Equities (continued)	TG	0.66%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
	TGP	0.66%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
	TUH	0.56%	The current TER differs from the full year expected TER due to the small size and the recent launch of the class.
	ZE	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGP	1.05%	
	ZUH	0.88%	The current TER differs from the full year expected TER due to the big variation of the average NAV and the recent relaunch of the class.
	3EH	0.87%	
	3FH	0.87%	
	3UH	0.87%	
	9EH	0.83%	
	9EP	0.83%	
	9FH	0.83%	
9G	0.83%		
9UH	0.83%		
Threadneedle (Lux) - UK Equity Income	AE	1.80%	
	AEC	1.74%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	AEH	1.80%	
	AG	1.80%	
	ASC	1.80%	
	AUC	1.68%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	DE	2.55%	
	DEC	2.60%	The current TER differs from the full year expected TER due to the small size of the class.
	DEH	2.55%	
	DG	2.55%	
	DGP	2.55%	
	IE	0.85%	
	IEH	0.85%	
	IG	0.85%	
	IGP	0.85%	
	IU	0.85%	
	IUH	0.65%	The current TER differs from the full year expected TER due to the small size of the class.
	LG	0.70%	
	LGP	0.70%	
	ZE	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGP	1.05%	
	ZUH	1.05%	
1EH	1.64%		
1FH	1.64%		
1UH	1.64%		
3EH	0.88%		
3FH	0.88%		
3UH	0.88%		

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - UK Equity Income (continued)	9EH	0.84%	
	9FH	0.84%	
	9G	0.84%	
	9UH	0.89%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - STANLIB Africa Equity	IU	1.60%	
	ZU	1.60%	
Threadneedle (Lux) - American Absolute Alpha	AEH	1.80%	
	AFH	1.80%	
	AGH	1.80%	
	AU	1.80%	
	DEH	2.30%	
	DU	2.30%	
	IEH	0.95%	
	IGH	0.95%	
	IU	0.95%	
	XGH	0.15%	
	ZE	0.98%	The current TER differs from the full year expected TER due to the small size of the class.
	ZEH	1.05%	
	ZGH	1.05%	
	ZU	1.05%	
Threadneedle (Lux) - Credit Opportunities	ZE	0.80%	
	1E	1.17%	
	1EP	1.17%	
	1GH	1.17%	
	1UH	1.17%	
	2E	0.56%	
	2EP	0.45%	The current TER differs from the full year expected TER due to the small size of the class.
	2GC	0.49%	The current TER differs from the full year expected TER due to the small size of the class.
	2GH	0.56%	
	4GH	0.06%	
	8E	0.60%	
	8EP	0.60%	
	8GC	0.60%	
	8GH	0.60%	
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	AE	1.20%	
	AFH	1.11%	The current TER differs from the full year expected TER due to the small size of the class.
	AKH	1.20%	
	ANH	1.20%	
	AUH	1.20%	
	DE	1.75%	
	IE	0.55%	
	IEP	0.70%	The current TER differs from the full year expected TER due to the small size of the class.
	IGH	0.63%	The current TER differs from the full year expected TER due to the small size of the class.
	INH	0.66%	The current TER differs from the full year expected TER due to the small size of the class.
	IU	0.55%	
	IUH	0.60%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	JE	0.60%/0.69%	The current TER differs from the full year expected TER due to the small size of the class.
	JGH	0.45%/0.60%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Investment Grade Credit Opportunities <i>(continued)</i>	JUH	0.55%/0.73%	The current TER differs from the full year expected TER due to the small size of the class.
	LE	0.40%	
	LEP	0.40%	
	LGH	0.40%	
	XE	0.15%	
	XGH	0.15%	
	XUH	0.15%	
	YE	0.66%/0.75%	The current TER differs from the full year expected TER due to the small size of the class.
	YGH	0.60%/0.78%	
	YUH	0.72%/0.88%	The current TER differs from the full year expected TER due to the small size of the class.
	ZE	0.70%	
	ZFH	0.70%	
	ZGH	0.70%	
	ZUH	0.70%	
Threadneedle (Lux) - Pan European Absolute Alpha	AE	1.85%	
	AEP	1.85%/2.05%	
	AUH	1.85%	
	DE	2.35%	
	IE	0.95%/1.15%	
	IGH	0.95%/1.03%	
	LE	0.58%/0.88%	
	XGH	0.15%	
	ZE	1.05%	
	ZF	1.05%/1.16%	
	ZFH	1.05%	
	ZGH	1.05%/1.20%	
Threadneedle (Lux) - American Extended Alpha	AEH	1.75%	The current TER differs from the full year expected TER due to the small size of the class.
	AU	1.80%	
	DEH	2.25%	The current TER differs from the full year expected TER due to the small size of the class.
	DU	2.22%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	IU	0.90%	
	ZU	1.05%	
	1E	1.69%	
	1EH	1.69%	
	1U	1.69%	
	2E	0.83%	
	2U	0.83%	
	3U	0.94%	
	8E	0.87%	
	8U	0.87%	
	9U	0.90%	
Threadneedle (Lux) - Global Extended Alpha	AEH	1.80%	
	AU	1.80%	
	DEH	2.30%	
	DU	2.38%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	IU	0.90%	
	ZU	1.05%	
	1E	1.69%	
	1U	1.69%	
	2E	0.83%	
	2U	0.83%	
	8E	0.87%	
	8U	0.87%	
Threadneedle (Lux) - Enhanced Commodities	AEH	2.05%	
	AFH	2.05%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Enhanced Commodities (continued)	AGH	2.05%	
	ASH	2.05%	
	AU	2.05%	
	DEH	2.55%	
	DU	2.55%	
	IEH	1.00%	
	IG	1.06%	The current TER differs from the full year expected TER due to the small size of the class.
	IGH	1.00%	
	IU	1.00%	
	NG	0.65%	
	XU	0.15%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZGH	1.05%	
	ZU	1.05%	

¹The TER is inclusive of performance fee.

*See note 1.

22 SUBSEQUENT EVENT

With effect from May 21, 2021 the Threadneedle (Lux) - STANLIB Africa Equity Portfolio was put into liquidation.

23 OTHER INFORMATION

The coronavirus disease 2019 (COVID-19) public health crisis has become a pandemic that has resulted in, and may continue to result in, significant global economic and societal disruption and market volatility due to disruptions in market access, resource availability, facilities operations, imposition of tariffs, export controls and supply chain disruption, among others. Such disruptions may be caused, or exacerbated by, quarantines and travel restrictions, workforce displacement and loss in human and other resources. The uncertainty surrounding the magnitude, duration, reach, costs and effects of the global pandemic, as well as actions that have been or could be taken by governmental authorities or other third parties, present unknowns that are yet to unfold. The impacts, as well as the uncertainty over impacts to come, of COVID-19 - and any other infectious illness outbreaks, epidemics and pandemics that may arise in the future - could negatively affect global economies and markets in ways that cannot necessarily be foreseen. In addition, the impact of infectious illness outbreaks and epidemics in emerging market countries may be greater due to generally less established healthcare systems, governments and financial markets. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. The disruptions caused by COVID-19 could prevent the funds from executing advantageous investment decisions in a timely manner and negatively impact the funds' ability to achieve their investment objectives. Any such event(s) could have a significant adverse impact on the value and risk profile of the funds.

Global Risk Exposure (unaudited)

Global Exposure and Leverage

The UCITS global exposure is managed under a commitment approach, an absolute Value at Risk (absolute VaR) approach or a relative Value at Risk (relative VaR) approach.

The global market risk exposure information for the year ended March 31, 2021 is as follows:

Commitment approach

In order to monitor and measure the global exposure, all the portfolios which are not under in the VaR approach use the commitment approach.

The global exposure of the sub-funds is calculated based on the commitment approach in accordance with the methodology described in the ESMA's guidelines 10-788.

Using the period April 2020 - March 2021:

Sub Funds Using VaR Basis	Calculation Method*	VaR Model*	Reference Portfolio	VaR Internal Guidelines (%)	VaR Legal and Contractual Limit (%)	1-year Rolling				
						Lowest Utilisation of VaR Limit	Highest Utilisation of VaR Limit	Average Utilisation of VaR Limit	Average Commitment Exposure	Average Sum of notionals
Threadneedle (Lux) - Global Corporate Bond	Relative VaR	Covariance	Bloomberg Barclays Global Aggregate Corporates Index Hedged to USD	1.5 x bmk VaR	2.0 x bmk VaR	62.26%	118.12%	108.44%	56.14%	113.91%
Threadneedle (Lux) - European Short-Term High Yield Bond	Relative VaR	Covariance	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	1.5 x bmk VaR	2.0 x bmk VaR	68.74%	106.84%	86.54%	2.10%	27.98%
Threadneedle (Lux) - European Strategic Bond	Relative VaR	Covariance	20% ICE BofA 1-7 Year All Euro Government (20%), 40% ICE BofA 1-10 Year Euro Corporate (40%), 40% ICE BofA European Currency High Yield Constrained (40%)	1.8 x bmk VaR	2.0 x bmk VaR	90.89%	115.44%	99.89%	81.77%	120.06%
Threadneedle (Lux) Flexible Asian Bond	Relative VaR	Covariance	J.P. Morgan Asia Credit Index Diversified**	1.8 x bmk VaR	2.0 x bmk VaR	83.77%	109.99%	99.65%	9.45%	17.94%
Threadneedle (Lux) - Global Multi Asset Income	Absolute VaR	Covariance	N/A	9.4	20	3.84%	14.95%	10.17%	12.60%	54.26%
Threadneedle (Lux) - American Absolute Alpha	Absolute VaR	Covariance	N/A	8	20	2.44%	6.91%	4.36%	48.78%	83.54%
Threadneedle (Lux) - Pan European Absolute Alpha	Absolute VaR	Covariance	N/A	10	20	5.59%	11.30%	8.42%	55.36%	55.36%
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Absolute VaR	Covariance	N/A	3.3	20	0.71%	5.37%	2.54%	163.82%	218.68%
Threadneedle (Lux) - Credit Opportunities	Absolute VaR	Covariance	N/A	4.7	20	0.71%	5.17%	2.52%	136.79%	187.00%
Threadneedle (Lux) - Global Extended Alpha	Relative VaR	Covariance	MSCI All Countries World Index	1.6 x bmk VaR	2.0 x bmk VaR	86.27%	107.65%	97.25%	85.99%	85.99%
Threadneedle (Lux) - American Extended Alpha	Relative VaR	Covariance	S&P 500 Index	1.6 x bmk VaR	2.0 x bmk VaR	91.62%	115.20%	101.29%	66.32%	66.32%
Threadneedle (Lux) - Enhanced Commodities	Relative VaR	Historical	Bloomberg Commodity Index	1.3 x bmk VaR	1.3 x bmk VaR	73.12%	114.20%	94.08%	52.59%	386.81%

*Calculation method. The VaR model is based on a 99% Confidence interval over a 1-month holding period. The covariance model uses 2 years of data, weighted with a 6 month half-life, and is updated daily. The historical method uses 1 year of daily data.

**JPMorgan JADE Global Index (50%) and JPM JACI Sovereign (Hard CCY) (50%) until September 30, 2020.

Shareholders' Information (unaudited)

The SICAV is an investment company organised as a "*Société d'Investissement à Capital Variable*" in the Grand Duchy of Luxembourg under the Law of August 10, 1915, as amended, and qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under Part I of the law of December 17, 2010, as amended.

The SICAV was incorporated on February 10, 1995 for an unlimited period. The SICAV's articles of incorporation were first published in the *Recueil des Sociétés et Associations* of the Grand Duchy of Luxembourg on March 31, 1995 and were last amended effective on September 14, 2018.

The SICAV is registered under the Number R.C.S. Luxembourg B-50216.

The annual general meeting of Shareholders of the SICAV is held in Luxembourg as may be specified in the notice of meeting, within six months of the accounting year end. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board, exceptional circumstances so require. Other meetings of Shareholders may be held at such place and period of notice as may be specified in the respective notices of meeting. Notices of general meetings are given in accordance with Luxembourg law and in accordance with applicable rules in the relevant countries where Shares are publicly offered for sale. Notices will specify the place and time of the meeting, the conditions of admission, the agenda, the quorum and voting requirements.

The accounting year of the SICAV terminates on March 31 in each year.

The annual report and audited financial statements and the unaudited semi-annual report are available at the registered office of the SICAV and at the principal office of each paying agent and distributor. The combined accounts of the SICAV are expressed in U.S. Dollars.

The Net Asset Value and the offer and redemption prices of the shares of the SICAV are made public at the registered office of the SICAV.

This report does not constitute an offer or a solicitation of an offer to buy shares in the SICAV. Subscriptions are accepted on the basis of the Prospectus and of the latest available annual report containing the audited financial statements as at March 31 and of the latest available semi-annual report as at September 30, if published thereafter.

Certain Portfolios and/or share classes contained within this report may not be authorised or offered for sale in every jurisdiction at this time.

Key Investor Information Document ("KIID") - Subscription requirements

The KIID is a pre-contractual document and investors will have to confirm that they have read the latest KIID before making a subscription. The Management Company has the right to reject a subscription if the investor does not confirm that they have read the latest KIID at the time of application. The latest KIID may be obtained from www.columbiathreadneedle.com.

Remuneration Disclosures

This disclosure is made in respect of the remuneration policy of Threadneedle Asset Management *Sàrl* ("TAM *Sàrl*" or "the Group"), as it applies to Manager ("the Manager") in respect of the Undertakings for Collective Investment in Transferable Securities ("UCITS") Directive and other applicable rules and guidance. The Remuneration Policy applies to all its subsidiary entities to which the UCITS Directives requirements apply, and was last approved by the Remuneration Committee in June 2020.

1. The Remuneration Committee

The Remuneration Committee of TAM *Sàrl* is a sub-committee of the TAM *Sàrl* Board with the responsibility to establish the philosophy and objectives that will govern the Group's compensation and benefit programmes; review and approve compensation and benefit plans, policies, and practices; and oversee and approve the Group's remuneration. It has been determined to be independent of the day-to-day executive management of the Group, its Members being Directors of the Group who are nominated by Ameriprise Financial, and the Group's parent company.

Current Committee Members are Mr Walter Berman, Mr Ted Truscott and Mr William Turner. Meetings are normally held in January, March, June, September and December. The Global Head of Reward acts as Secretary to the Committee. The Committee may invite the attendance of any Group employee or functional expert from the parent company as deemed appropriate, to allow it to fulfil its responsibilities including ensuring remuneration is consistent with effective risk management and does not encourage excessive risk taking.

Shareholders' Information (unaudited)

(continued)

2. Determining Incentive Remuneration Pools

The Manager made its annual Total Incentive Award decisions from separate pools covering the Real Estate business, Distribution unit, Investments business and Support functions, ultimately aggregated for governance and oversight at the EMEA regional level. Those pools are determined at the Company's discretion, subject to final oversight and approval from the Remuneration Committee. The pools for Real Estate, Distribution and Investments Special Incentive Plans (the "SIPs") are determined with reference to four un-weighted factors being a 'Top-Down' assessment of market practice, legal and regulatory requirements and any other internal or external contextual factors; a 'Bottom-Up' calculation based on business performance against Plan and Target Incentive level for the firm (see 'Pay for Performance' below); the overall financial and strategic performance of the Group; and the financial and strategic performance of Ameriprise Financial as the Group's parent company and shareholder. The funding for support roles forms part of the global Annual Incentive Award ('AIA') plan, with funding to each region and business determined by a comprehensive balanced Business Unit Assessment in context of the overall Ameriprise Financial group's performance. All pools are set in context of the risk and control environment maintained during the year and may be adjusted top-down to reflect any material issues in that regard. The Committee also receives ongoing reports through the year from the Risk function regarding risk assessments and any themes or areas of note related to risk control or risk-related behavioural concerns.

The Committee takes all of these factors into account in order to make a balanced decision on the Total Incentive pool for the year in question.

3. Determining Individual Total Incentive Awards

Individual reward decisions under all incentive plans are wholly discretionary, although strongly informed by the annual performance appraisal and by known market remuneration levels for equivalent jobs as well as by the pool funding available. Risk and Compliance provide a critical input to final performance rating setting, ensuring that any risk and relevant behavioural concerns are reflected in performance appraisals and subsequently in remuneration recommendations. The EMEA Heads of Risk and Compliance also report directly to the Remuneration Committee of the award process to ensure that the Committee receives a direct report on which to base its final risk adjustment decisions.

Base salaries are maintained at a market-competitive level in order to ensure that, if required, it is possible to award zero incentive.

Pay for Performance

The bottom-up element of the SIP pool determination process measures team and wider business performance against key business targets for each area of the Group, including longer-term investment performance for the Investments and Real Estate divisions and a mix of gross and net sales for Distribution. Investment performance is assessed against each fund's benchmarks and its risk profile. All such assessments' impacts on the bottom-up calculation are capped, and weighted more heavily to longer time periods, so as not to incentivise managers to take excessive risk in order to deliver higher incentive pools. While the Group and parent company financial and strategic results are important factors in pool determination, the model is set up to ensure that delivery of the business' core goals, including delivering investment performance to its customers, is an explicit and significant driver in pool determination for those divisions.

Individual discretionary awards from the available funding, in context of market-competitive reward levels for the job in question, are driven strongly by each individual's ratings against Goals (objectives) and the Group's behavioural Leadership expectations (our Values), each of which is separately rated on a 5-point scale to ensure the behavioural assessment is given due prominence. Goals focus on the key deliverables for the role that year, in particular on the delivery of investment performance for Investments employees and for the Property division: all employees are also managed against a mandatory Risk Management Goal. Investment performance, where relevant to the role, is assessed against each fund's benchmark and its risk profile.

Ratings are consistency-checked across the business with the input of the EMEA Heads of Risk and Compliance providing input as required to ensure balance and due reflection of risk management. For Sales, Real Estate and Investment incentives there is no pre-determined grid or formula driving awards, which are discretionary in order to be able to account for and reflect all relevant factors.

Delivery of Total Incentives

Threadneedle believes that deferred awards for higher earners and risk takers are a matter of good practice and an important part of aligning key staff's interests with the long-term interests of customers and shareholders. To that end, Total Incentive awards for all employees in the Group may be delivered partly in deferred awards through the Ameriprise Financial Long-Term Incentive Award ("LTIA") programme and, for Code Staff and those in the Investments division, through a fund deferral programme. Deferrals, and delivery of awards in instruments, will comply with relevant regulatory requirements in force from time to time.

Staff qualifying as Code Staff/Identified employees and those of a comparable level of seniority are subject to a higher rate of deferral. 50% of the overall incentive award is delivered in fund-linked units subject to a holding period after delivery. The fund linked units are designed to reflect the performance of a cross section of products and asset classes within the region.

Shareholders' Information (unaudited)

(continued)

4. Identified Staff

Code Staff/Identified employees are classified as Senior Management, individuals with a material impact on the risk profile of UCITS, individuals within control functions and other employees whose total remuneration takes them in to the same bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Manager or of the funds it manages. In practice, this will include the named Fund Managers of the Manager's funds.

5. Remuneration Payment Disclosure

The performance period for remuneration operate on a calendar year basis.

Total remuneration paid by the Management Company to 14 UCITS V Remuneration Code Staff Senior Managers in respect of its UCITS activities in the 2020 performance year was £1.13m, of which £0.50m was fixed and £0.63m was variable. Total remuneration paid to other members of the UCITS Remuneration Code Staff whose actions had a material impact on the risk profile of the Manager was £7.54m, of which £3.27m was fixed and £4.27m was variable. Total Remuneration paid to delegated managers of UCITS regulated funds was £0.55m, of which £0.15m was fixed and £0.40m was variable.

Information for Investors in Switzerland (unaudited)

The annual report and audited financial statements, the unaudited semi-annual report, the report on changes in the Portfolio holdings for the year, the articles of incorporation, the Prospectus (Swiss version) and the KIID can be obtained upon simple request and free of charge at the offices of the Swiss Representative and paying agent of the SICAV, RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, 8027 Zurich, Switzerland, or at the registered office of the SICAV.

Past performance is no indication of current or future performance, and the performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

Share Class Performance (unaudited)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Corporate Bond								
AEC	Barclays Global Aggregate Corporates - USD Hedged		8.26%	9.67%	12.51%	9.06%	-1.00%	-4.54%
AEH	Barclays Global Aggregate Corporates - USD Hedged		8.26%	9.71%	12.51%	9.09%	-1.00%	-4.57%
AKH	Barclays Global Aggregate Corporates - USD Hedged		8.26%	9.87%	12.51%	9.31%	-1.00%	-4.63%
ANH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch October 18, 2019	8.26%	10.06%	1.13%	0.68%	n/a	n/a
AU	Barclays Global Aggregate Corporates - USD Hedged		8.26%	11.36%	12.51%	12.32%	-1.00%	-1.75%
AUP	Barclays Global Aggregate Corporates - USD Hedged		8.26%	11.36%	12.51%	12.33%	-1.00%	-1.82%
DEC	Barclays Global Aggregate Corporates - USD Hedged		8.26%	8.90%	12.51%	8.07%	-1.00%	-5.22%
DEH	Barclays Global Aggregate Corporates - USD Hedged		8.26%	8.85%	12.51%	8.27%	-1.00%	-5.29%
DU	Barclays Global Aggregate Corporates - USD Hedged		8.26%	10.53%	12.51%	11.46%	-1.00%	-2.54%
DUP	Barclays Global Aggregate Corporates - USD Hedged		8.26%	10.53%	12.51%	11.32%	-1.00%	-2.67%
IEC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch May 25, 2018	8.26%	9.92%	12.51%	9.21%	1.09%	-1.01%
IEH	Barclays Global Aggregate Corporates - USD Hedged		8.26%	9.86%	12.51%	9.25%	-1.00%	-4.48%
IEP	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch June 13, 2018	8.26%	2.20%	12.51%	14.56%	1.16%	3.76%
IGC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch May 25, 2018	8.26%	10.24%	12.51%	10.47%	1.09%	-0.39%
IGH	Barclays Global Aggregate Corporates - USD Hedged		8.26%	10.25%	12.51%	10.55%	-1.00%	-3.30%
IKH	Barclays Global Aggregate Corporates - USD Hedged		8.26%	10.10%	12.51%	9.40%	-1.00%	-4.51%
INH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch October 18, 2019	8.26%	10.39%	1.13%	0.79%	n/a	n/a
IU	Barclays Global Aggregate Corporates - USD Hedged		8.26%	11.58%	12.51%	12.52%	-1.00%	-1.55%
IUP	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch June 13, 2018	8.26%	11.61%	12.51%	12.74%	1.16%	0.72%
NEC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch May 25, 2018	8.26%	10.16%	12.51%	9.47%	1.09%	-0.81%
NEH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch January 29, 2018	8.26%	10.08%	12.51%	9.54%	-0.50%	-3.60%
NGC	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch January 29, 2018	8.26%	10.51%	12.51%	10.87%	-0.50%	-2.52%
NGH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch January 29, 2018	8.26%	10.49%	12.51%	10.84%	-0.50%	-2.60%
NU	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch January 29, 2018	8.26%	11.80%	12.51%	12.80%	-0.50%	-1.00%
NUP	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch May 23, 2018	8.26%	11.82%	12.51%	12.80%	1.48%	1.31%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Corporate Bond								
<i>(continued)</i>								
XEH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch October 16, 2020	2.18%	2.27%	n/a	n/a	n/a	n/a
XFH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch October 16, 2020	2.18%	2.21%	n/a	n/a	n/a	n/a
XGH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch May 17, 2019	8.26%	10.81%	6.56%	5.91%	n/a	n/a
XU	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch October 16, 2020	2.18%	2.48%	n/a	n/a	n/a	n/a
ZEH	Barclays Global Aggregate Corporates - USD Hedged		8.26%	9.97%	12.51%	9.30%	-1.00%	-4.40%
ZFH	Barclays Global Aggregate Corporates - USD Hedged	Performance since launch October 14, 2020	2.17%	2.11%	n/a	n/a	n/a	n/a
ZGH	Barclays Global Aggregate Corporates - USD Hedged		8.26%	10.32%	12.51%	10.67%	-1.00%	-3.32%
ZU	Barclays Global Aggregate Corporates - USD Hedged		8.26%	11.63%	12.51%	12.60%	-1.00%	-1.55%
Threadneedle (Lux) - European Corporate Bond								
AE	iBoxx Euro Corporates	Performance since launch September 22, 2018	2.73%	3.76%	6.29%	5.91%	-0.80%	-1.00%
ANH	iBoxx Euro Corporates	Performance since launch October 18, 2019	2.73%	4.48%	0.00%	0.30%	n/a	n/a
IE	iBoxx Euro Corporates	Performance since launch September 22, 2018	2.73%	4.39%	6.29%	6.46%	-0.80%	-0.80%
INH	iBoxx Euro Corporates	Performance since launch October 18, 2019	2.73%	5.04%	0.00%	0.41%	n/a	n/a
XE	iBoxx Euro Corporates	Performance since launch October 16, 2020	1.13%	1.53%	n/a	n/a	n/a	n/a
XFH	iBoxx Euro Corporates	Performance since launch October 16, 2020	1.13%	1.48%	n/a	n/a	n/a	n/a
XGH	iBoxx Euro Corporates	Performance since launch October 16, 2020	1.13%	1.65%	n/a	n/a	n/a	n/a
XUH	iBoxx Euro Corporates	Performance since launch October 16, 2020	1.13%	1.72%	n/a	n/a	n/a	n/a
ZE	iBoxx Euro Corporates	Performance since launch September 22, 2018	2.73%	4.29%	6.29%	6.33%	-0.80%	-0.80%
ZFH	iBoxx Euro Corporates	Performance since launch October 14, 2020	1.27%	1.51%	n/a	n/a	n/a	n/a
1E	iBoxx Euro Corporates	Performance since launch September 24, 2018	2.73%	3.78%	6.29%	5.91%	-0.80%	-0.74%
1G	iBoxx Euro Corporates	Performance since launch September 24, 2018	2.73%	9.62%	6.29%	-0.43%	-0.80%	0.00%
2E	iBoxx Euro Corporates	Performance since launch September 22, 2018	2.73%	4.41%	6.29%	6.53%	-0.80%	-0.80%
2G	iBoxx Euro Corporates	Performance since launch September 22, 2018	2.73%	10.26%	6.29%	0.55%	-0.80%	-0.90%
3G	iBoxx Euro Corporates	Performance since launch September 24, 2018	2.73%	10.18%	6.29%	0.15%	-0.80%	0.00%
4E	iBoxx Euro Corporates	Performance since launch April 8, 2020	9.46%	10.73%	n/a	n/a	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European Corporate Bond								
<i>(continued)</i>								
4G	iBoxx Euro Corporates	Performance since launch April 4, 2019	2.73%	10.85%	2.82%	2.95%	n/a	n/a
8E	iBoxx Euro Corporates	Performance since launch September 24, 2018	2.73%	4.37%	6.29%	6.75%	-0.80%	-1.19%
8G	iBoxx Euro Corporates	Performance since launch September 24, 2018	2.73%	10.26%	6.29%	0.21%	-0.80%	0.00%
9G	iBoxx Euro Corporates	Performance since launch September 22, 2018	2.73%	10.22%	6.29%	0.48%	-0.80%	-0.90%
Threadneedle (Lux) - European High Yield Bond								
AE	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch May 6, 2020	14.26%	11.30%	n/a	n/a	n/a	n/a
AKH	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch October 18, 2019	2.82%	2.71%	2.12%	1.32%	n/a	n/a
ANH	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch October 18, 2019	2.82%	2.68%	2.12%	1.71%	n/a	n/a
IE	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.43%	10.95%	9.68%	-3.73%	-2.50%
IEP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.43%	10.95%	9.53%	-3.73%	-2.60%
IKH	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch October 18, 2019	2.82%	3.32%	2.12%	1.42%	n/a	n/a
INH	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch October 18, 2019	2.82%	3.36%	2.12%	1.85%	n/a	n/a
XE	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch July 18, 2019	2.82%	4.15%	2.73%	2.65%	n/a	n/a
ZE	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.38%	10.95%	9.67%	-3.73%	-2.60%
ZEP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.36%	10.95%	9.49%	-3.73%	-2.60%
1E	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	2.88%	10.95%	9.13%	-3.73%	-2.70%
1EP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	2.88%	10.95%	9.11%	-3.73%	-2.70%
1G	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	8.68%	10.95%	3.09%	-3.73%	-3.00%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European High Yield Bond								
<i>(continued)</i>								
1GP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	8.65%	10.95%	3.07%	-3.73%	-3.00%
1UT	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	4.25%	10.95%	12.25%	-3.73%	-1.83%
2E	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.46%	10.95%	9.71%	-3.73%	-2.50%
2EP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.50%	10.95%	9.74%	-3.73%	-2.50%
2FH	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.12%	10.95%	9.26%	-3.73%	-2.70%
2G	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	9.29%	10.95%	3.71%	-3.73%	-2.80%
2GP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	9.36%	10.95%	3.68%	-3.73%	-2.80%
3E	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.51%	10.95%	9.82%	-3.73%	-2.50%
3EP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.51%	10.95%	9.80%	-3.73%	-2.50%
3FC	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.16%	10.95%	9.36%	-3.73%	-2.70%
3FH	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.18%	10.95%	9.32%	-3.73%	-2.70%
3G	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	9.35%	10.95%	3.62%	-3.73%	-2.70%
3GP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	9.32%	10.95%	3.68%	-3.73%	-2.80%
4E	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	4.24%	10.95%	10.61%	-3.73%	-2.30%
4G	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	10.12%	10.95%	4.40%	-3.73%	-0.30%
4GP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018 until dormant June 17, 2020	-4.31%	2.36%	10.95%	4.36%	-3.73%	-2.50%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European High Yield Bond								
<i>(continued)</i>								
8E	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.42%	10.95%	9.76%	-3.73%	-2.60%
8EP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.42%	10.95%	9.66%	-3.73%	-2.50%
8FH	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.09%	10.95%	9.28%	-3.73%	-2.80%
8G	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	9.25%	10.95%	3.60%	-3.73%	-2.80%
8GP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	9.22%	10.95%	3.57%	-3.73%	-2.50%
9E	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.55%	10.95%	9.84%	-3.73%	-2.50%
9EP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.55%	10.95%	9.85%	-3.73%	-2.60%
9FC	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.19%	10.95%	9.32%	-3.73%	-2.60%
9FH	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	3.22%	10.95%	9.30%	-3.73%	-2.60%
9G	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	9.44%	10.95%	3.69%	-3.73%	-2.70%
9GP	ICE BofA European Currency High Yield Excluding Subordinated Financials (Hedged to Euro)	Performance since launch August 30, 2018	2.82%	9.41%	10.95%	3.64%	-3.73%	-2.70%
Threadneedle (Lux) - European Short-Term High Yield Bond								
AE	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	1.31%	1.65%	1.21%	n/a	n/a
AEP	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	1.31%	1.65%	1.21%	n/a	n/a
AKH	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	1.43%	1.65%	1.27%	n/a	n/a
ANH	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	1.64%	1.65%	2.08%	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European Short-Term High Yield Bond								
<i>(continued)</i>								
IE	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	1.72%	1.65%	1.39%	n/a	n/a
IEP	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	1.67%	1.65%	1.38%	n/a	n/a
IGC	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	2.11%	1.65%	1.87%	n/a	n/a
IGH	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	2.04%	1.65%	1.90%	n/a	n/a
IKH	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch October 18, 2019	0.62%	1.82%	1.63%	0.94%	n/a	n/a
INH	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch October 18, 2019	0.62%	2.02%	1.63%	1.34%	n/a	n/a
XE	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	2.13%	1.65%	1.58%	n/a	n/a
XGC	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch November 27, 2019	0.62%	2.48%	0.95%	0.76%	n/a	n/a
XGH	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	2.52%	1.65%	2.04%	n/a	n/a
ZE	ICE BofA Custom Index 0-4yrs European Currency High Yield, BB-B, 3% constrained, excluding Subordinated Debt, 100% € Hedged	Performance since launch July 18, 2019	0.62%	1.66%	1.65%	1.38%	n/a	n/a
Threadneedle (Lux) - European Social Bond								
AE	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch September 18, 2020	1.52%	1.36%	n/a	n/a	n/a	n/a
AEP	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch September 18, 2020	1.52%	1.36%	n/a	n/a	n/a	n/a
AKH	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch October 14, 2020	1.04%	1.03%	n/a	n/a	n/a	n/a
ANH	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch October 14, 2020	1.04%	1.12%	n/a	n/a	n/a	n/a
ID	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch November 15, 2019	2.74%	2.77%	-0.19%	-0.20%	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European Social Bond								
<i>(continued)</i>								
IE	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)		2.74%	3.16%	5.72%	5.82%	-0.77%	-1.18%
IEP	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)		2.74%	3.16%	5.72%	5.82%	-0.77%	-1.30%
IFH	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)		2.74%	2.78%	5.72%	5.27%	-0.77%	-1.69%
IKH	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch August 13, 2019	2.74%	3.33%	-1.01%	-1.03%	n/a	n/a
INH	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch October 18, 2019	2.74%	3.69%	-0.26%	0.02%	n/a	n/a
LE	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)		2.74%	3.23%	5.72%	5.98%	-0.77%	-1.18%
NEP	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch March 13, 2019	2.74%	3.23%	3.60%	3.91%	n/a	n/a
ZD	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch November 15, 2019	2.74%	2.71%	-0.19%	-0.22%	n/a	n/a
ZE	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)		2.74%	3.11%	5.72%	5.73%	-0.77%	-1.28%
ZEP	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch April 25, 2019	2.74%	3.11%	2.60%	2.59%	n/a	n/a
ZFH	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)		2.74%	2.76%	5.72%	5.32%	-0.77%	-1.79%
ZGC	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch April 3, 2020	7.68%	7.77%	n/a	n/a	n/a	n/a
ZGH	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch April 3, 2020	7.68%	7.78%	n/a	n/a	n/a	n/a
ZUH	ICE BofA Euro Non-Sovereign (50%), ICE BofA Euro Corp Euroland Issuers (50%)	Performance since launch June 12, 2020	3.50%	3.92%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - European Strategic Bond								
AE	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)		2.23%	5.38%	7.00%	6.73%	-1.77%	-2.26%
AEP	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)		2.23%	5.38%	7.00%	6.78%	-1.77%	-2.29%
AKH	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)	Performance since launch August 13, 2019	2.23%	5.56%	0.89%	0.83%	n/a	n/a
ANH	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)	Performance since launch October 18, 2019	2.23%	5.97%	0.73%	0.87%	n/a	n/a
AUH	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)	Performance since launch June 29, 2018	2.23%	6.72%	7.00%	9.78%	-2.24%	-0.30%
DE	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)		2.23%	4.80%	7.00%	6.17%	-1.77%	-2.85%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020 Portfolio		December 31, 2019 Portfolio		December 31, 2018 Portfolio	
			Benchmark	Return	Benchmark	Return	Benchmark	Return
Threadneedle (Lux) - European Strategic Bond								
<i>(continued)</i>								
DEP	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)		2.23%	4.80%	7.00%	6.12%	-1.77%	-2.77%
DUH	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)	Performance since launch June 29, 2018	2.23%	6.04%	7.00%	9.00%	-0.24%	-0.50%
IE	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)		2.23%	6.01%	7.00%	7.38%	-1.77%	-1.67%
INH	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)	Performance since launch October 18, 2019	2.23%	6.77%	0.73%	1.02%	n/a	n/a
W	40% ICE BofA EUR High Yield, 40% ICE BofA EMU Corp (1-10y), 20% ICE BofA EUR Govt (1-7y)	Performance until dormant May 22, 2020	-4.98%	-1.50%	7.00%	6.75%	-1.77%	-2.30%
Threadneedle (Lux) - Emerging Market Corporate Bonds								
AEC	JPM CEMBI Broad Diversified		7.13%	6.21%	13.09%	8.77%	-1.65%	-5.53%
AEH	JPM CEMBI Broad Diversified		7.13%	6.22%	13.09%	8.77%	-1.65%	-5.52%
AKH	JPM CEMBI Broad Diversified	Performance since launch June 27, 2019	7.13%	6.31%	4.19%	2.30%	n/a	n/a
ANH	JPM CEMBI Broad Diversified	Performance since launch June 27, 2019	7.13%	6.15%	4.19%	3.25%	n/a	n/a
ASH	JPM CEMBI Broad Diversified		7.13%	7.35%	13.09%	11.18%	-1.65%	-3.54%
AU	JPM CEMBI Broad Diversified		7.13%	7.90%	13.09%	12.10%	-1.65%	-2.75%
AUP	JPM CEMBI Broad Diversified		7.13%	7.90%	13.09%	12.15%	-1.65%	-2.84%
DEC	JPM CEMBI Broad Diversified		7.13%	6.10%	13.09%	8.61%	-1.65%	-5.64%
DEH	JPM CEMBI Broad Diversified		7.13%	6.12%	13.09%	8.62%	-1.65%	-5.63%
DU	JPM CEMBI Broad Diversified		7.13%	7.79%	13.09%	11.97%	-1.65%	-2.90%
IEH	JPM CEMBI Broad Diversified		7.13%	7.09%	13.09%	9.63%	-1.65%	-4.74%
IU	JPM CEMBI Broad Diversified	Performance since launch June 8, 2018	7.13%	8.76%	13.09%	12.88%	1.07%	0.70%
W	JPM CEMBI Broad Diversified		7.13%	8.27%	13.09%	12.52%	-1.65%	-2.43%
WEH	JPM CEMBI Broad Diversified		7.13%	6.59%	13.09%	9.13%	-1.65%	-5.18%
XUP	JPM CEMBI Broad Diversified		7.13%	9.66%	13.09%	13.86%	-1.65%	-1.24%
Threadneedle (Lux) - Emerging Market Debt								
AEC	JPM EMBI Global		5.88%	5.56%	14.42%	9.61%	-4.61%	-10.40%
AEH	JPM EMBI Global		5.88%	5.55%	14.42%	9.68%	-4.61%	-10.42%
AKH	JPM EMBI Global	Performance since launch June 27, 2019	5.88%	5.36%	3.58%	0.97%	n/a	n/a
ANH	JPM EMBI Global	Performance since launch June 27, 2019	5.88%	4.87%	3.58%	1.90%	n/a	n/a
ASH	JPM EMBI Global		5.88%	6.61%	14.42%	12.16%	-4.61%	-8.63%
AU	JPM EMBI Global		5.88%	7.29%	14.42%	13.04%	-4.61%	-7.70%
AUP	JPM EMBI Global		5.88%	7.29%	14.42%	13.06%	-4.61%	-7.73%
DEH	JPM EMBI Global		5.88%	5.44%	14.42%	9.54%	-4.61%	-10.58%
DU	JPM EMBI Global		5.88%	7.18%	14.42%	12.93%	-4.61%	-7.86%
IEH	JPM EMBI Global		5.88%	6.41%	14.42%	10.50%	-4.61%	-9.71%
IU	JPM EMBI Global	Performance since launch May 22, 2019	5.88%	7.98%	7.09%	5.79%	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Emerging Market Debt								
<i>(continued)</i>								
SU	JPM EMBI Global		5.88%	7.12%	14.42%	12.89%	-4.61%	-7.85%
SUP	JPM EMBI Global		5.88%	7.13%	14.42%	12.84%	-4.61%	-7.86%
W	JPM EMBI Global		5.88%	7.66%	14.42%	13.43%	-4.61%	-7.37%
XUP	JPM EMBI Global		5.88%	8.91%	14.42%	14.79%	-4.61%	-6.20%
ZU	JPM EMBI Global		5.88%	8.07%	14.42%	13.89%	-4.61%	-7.04%
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds								
AEC	JPM EMBI Global 3-5 Yrs		4.79%	2.68%	10.54%	3.91%	-1.56%	-5.89%
AEH	JPM EMBI Global 3-5 Yrs		4.79%	2.69%	10.54%	4.01%	-1.56%	-5.99%
AKH	JPM EMBI Global 3-5 Yrs	Performance since launch June 27, 2019	4.79%	2.65%	2.70%	-0.66%	n/a	n/a
ANH	JPM EMBI Global 3-5 Yrs	Performance since launch June 27, 2019	4.79%	2.90%	2.70%	0.24%	n/a	n/a
ASC	JPM EMBI Global 3-5 Yrs		4.79%	3.71%	10.54%	6.34%	-1.56%	-4.03%
ASH	JPM EMBI Global 3-5 Yrs		4.79%	3.70%	10.54%	6.36%	-1.56%	-4.10%
AU	JPM EMBI Global 3-5 Yrs		4.79%	4.22%	10.54%	7.23%	-1.56%	-3.27%
AUP	JPM EMBI Global 3-5 Yrs		4.79%	4.22%	10.54%	7.20%	-1.56%	-3.24%
DEH	JPM EMBI Global 3-5 Yrs		4.79%	2.54%	10.54%	3.81%	-1.56%	-6.17%
DU	JPM EMBI Global 3-5 Yrs		4.79%	4.07%	10.54%	6.99%	-1.56%	-3.37%
IE	JPM EMBI Global 3-5 Yrs	Performance since launch November 27, 2019	4.79%	-3.68%	1.34%	-0.83%	n/a	n/a
IEH	JPM EMBI Global 3-5 Yrs		4.79%	3.45%	10.54%	4.74%	-1.56%	-5.26%
XU	JPM EMBI Global 3-5 Yrs	Performance since launch November 14, 2018	4.79%	5.75%	10.54%	8.79%	0.60%	-0.20%
XUP	JPM EMBI Global 3-5 Yrs	Performance since launch August 1, 2018	4.79%	5.75%	10.54%	8.80%	-0.31%	-1.09%
ZEH	JPM EMBI Global 3-5 Yrs		4.79%	3.38%	10.54%	4.67%	-1.56%	-5.30%
Threadneedle (Lux) - US High Yield Bond								
AEC	ICE BofA US High Yield Cash Pay Constrained		6.10%	3.32%	14.40%	11.89%	-2.02%	-7.31%
AEH	ICE BofA US High Yield Cash Pay Constrained		6.10%	3.33%	14.40%	11.92%	-2.02%	-7.34%
AKH	ICE BofA US High Yield Cash Pay Constrained	Performance since launch October 18, 2019	6.10%	3.11%	2.44%	1.64%	n/a	n/a
ANH	ICE BofA US High Yield Cash Pay Constrained	Performance since launch October 18, 2019	6.10%	2.96%	2.44%	2.02%	n/a	n/a
ASH	ICE BofA US High Yield Cash Pay Constrained		6.10%	4.30%	14.40%	14.49%	-2.02%	-5.45%
AU	ICE BofA US High Yield Cash Pay Constrained		6.10%	4.99%	14.40%	15.38%	-2.02%	-4.64%
AUP	ICE BofA US High Yield Cash Pay Constrained		6.10%	4.99%	14.40%	15.41%	-2.02%	-4.66%
DEC	ICE BofA US High Yield Cash Pay Constrained		6.10%	3.13%	14.40%	11.72%	-2.02%	-7.65%
DEH	ICE BofA US High Yield Cash Pay Constrained		6.10%	3.13%	14.40%	11.69%	-2.02%	-7.56%
DU	ICE BofA US High Yield Cash Pay Constrained		6.10%	4.78%	14.40%	15.14%	-2.02%	-4.90%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - US High Yield Bond								
<i>(continued)</i>								
IEC	ICE BofA US High Yield Cash Pay Constrained		6.10%	4.30%	14.40%	12.84%	-2.26%	-6.49%
IEH	ICE BofA US High Yield Cash Pay Constrained		6.10%	4.22%	14.40%	12.93%	-2.02%	-6.46%
IKH	ICE BofA US High Yield Cash Pay Constrained	Performance since launch October 18, 2019	6.10%	4.08%	2.44%	1.84%	n/a	n/a
INH	ICE BofA US High Yield Cash Pay Constrained	Performance since launch October 18, 2019	6.10%	3.97%	2.44%	2.25%	n/a	n/a
IU	ICE BofA US High Yield Cash Pay Constrained	Performance since launch August 10, 2018	6.10%	5.94%	14.40%	16.46%	-3.81%	-3.80%
TEH	ICE BofA US High Yield Cash Pay Constrained		6.10%	4.22%	14.40%	13.04%	-2.26%	-6.54%
XUP	ICE BofA US High Yield Cash Pay Constrained		6.10%	6.51%	14.40%	16.98%	-2.26%	-3.24%
ZFH	ICE BofA US High Yield Cash Pay Constrained	Performance since launch June 27, 2018	6.10%	3.70%	14.40%	12.03%	-4.30%	-2.65%
ZGH	ICE BofA US High Yield Cash Pay Constrained		6.10%	4.13%	14.40%	13.94%	-2.26%	-5.68%
ZU	ICE BofA US High Yield Cash Pay Constrained		6.10%	5.67%	14.40%	16.15%	-2.02%	-3.99%
Threadneedle (Lux) - Flexible Asian Bond								
AEH	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	2.44%	14.12%	11.69%	-1.67%	-5.59%
AKH	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)	Performance since launch August 13, 2019	5.67%	2.68%	3.14%	1.89%	n/a	n/a
AS	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	2.32%	14.12%	13.55%	-1.67%	-0.79%
ASC	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	3.65%	14.12%	14.19%	-1.67%	-3.61%
ASH	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	3.61%	14.12%	14.13%	-1.67%	-3.67%
AU	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	4.10%	14.12%	15.13%	-1.67%	-2.82%
AUP	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	4.10%	14.12%	15.16%	-1.67%	-2.82%
AVC	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	3.16%	14.12%	13.66%	-1.67%	-3.13%
AVH	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	3.10%	14.12%	13.62%	-1.67%	-3.17%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Flexible Asian Bond								
<i>(continued)</i>								
DEH	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	2.21%	14.12%	11.43%	-1.67%	-5.70%
IEH	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	3.15%	14.12%	12.51%	-1.67%	-4.80%
IGH	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	3.60%	14.12%	13.86%	-1.67%	-3.82%
ISH	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	4.34%	14.12%	14.96%	-1.67%	-2.84%
IU	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	4.80%	14.12%	16.01%	-1.67%	-2.17%
XU	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	5.46%	14.12%	16.69%	-1.67%	-1.36%
ZU	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)		5.67%	4.70%	14.12%	15.86%	-1.67%	-2.17%
ZUP	Blended Benchmark (50% JPM JACI Sovereign Hard CCY, 50% JPM JADE Global Index)	Performance since launch August 1, 2018	5.67%	4.63%	14.12%	15.71%	1.75%	1.28%
Threadneedle (Lux) - Euro Dynamic Real Return								
AE	MUICP (EU CPI)	Performance since launch April 25, 2018	-0.25%	5.21%	1.33%	12.23%	0.79%	-6.20%
AEP	MUICP (EU CPI)	Performance since launch April 25, 2018	-0.25%	5.16%	1.33%	12.19%	0.79%	-6.16%
DE	MUICP (EU CPI)	Performance since launch April 25, 2018	-0.25%	4.43%	1.33%	11.42%	0.79%	-6.70%
IE	MUICP (EU CPI)	Performance since launch April 25, 2018	-0.25%	5.95%	1.33%	12.97%	0.79%	-5.70%
IEP	MUICP (EU CPI)	Performance since launch April 25, 2018	-0.25%	5.92%	1.33%	13.04%	0.79%	-5.76%
LE	MUICP (EU CPI)	Performance since launch April 25, 2018	-0.25%	6.11%	1.33%	13.14%	0.79%	-5.60%
LEP	MUICP (EU CPI)	Performance since launch April 25, 2018	-0.25%	6.10%	1.33%	13.20%	0.79%	-5.66%
ZE	MUICP (EU CPI)	Performance since launch April 25, 2018	-0.25%	5.74%	1.33%	12.82%	0.79%	-5.90%
ZEP	MUICP (EU CPI)	Performance since launch April 25, 2018	-0.25%	5.75%	1.33%	12.78%	0.79%	-5.86%
Threadneedle (Lux) - Global Dynamic Real Return								
AEC	NO OFFICIAL BENCHMARK		n/a	9.60%	n/a	8.90%	n/a	-9.79%
AEH	NO OFFICIAL BENCHMARK		n/a	9.60%	n/a	8.90%	n/a	-9.80%
AKH	NO OFFICIAL BENCHMARK	Performance since launch August 13, 2019	n/a	9.59%	n/a	3.22%	n/a	n/a
AU	NO OFFICIAL BENCHMARK		n/a	11.46%	n/a	12.28%	n/a	-7.22%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Dynamic Real Return								
<i>(continued)</i>								
AUP	NO OFFICIAL BENCHMARK		n/a	11.46%	n/a	12.30%	n/a	-7.26%
DEH	NO OFFICIAL BENCHMARK		n/a	8.89%	n/a	8.19%	n/a	-10.41%
DU	NO OFFICIAL BENCHMARK		n/a	10.74%	n/a	11.55%	n/a	-7.86%
IEH	NO OFFICIAL BENCHMARK	Performance since launch June 26, 2019	n/a	10.26%	n/a	2.91%	n/a	n/a
IGH	NO OFFICIAL BENCHMARK		n/a	10.78%	n/a	10.85%	n/a	-8.24%
IU	NO OFFICIAL BENCHMARK		n/a	12.24%	n/a	13.08%	n/a	-6.56%
W	NO OFFICIAL BENCHMARK		n/a	11.35%	n/a	12.15%	n/a	-7.30%
Threadneedle (Lux) - Global Multi Asset Income								
AE	US 3 Month Libor		0.66%	-6.12%	2.39%	16.37%	2.31%	-3.91%
AEC	US 3 Month Libor		0.66%	0.64%	2.39%	10.88%	2.31%	-11.21%
AEH	US 3 Month Libor		0.66%	0.61%	2.39%	10.90%	2.31%	-11.18%
AEP	US 3 Month Libor		0.66%	-6.12%	2.39%	16.38%	2.31%	-3.88%
AQ	US 3 Month Libor	Performance since launch January 10, 2020	1.97%	1.86%	n/a	n/a	n/a	n/a
AQM	US 3 Month Libor	Performance since launch January 10, 2020	0.61%	1.81%	n/a	n/a	n/a	n/a
AS	US 3 Month Libor	Performance since launch June 22, 2018	0.66%	0.33%	2.39%	12.44%	1.30%	-5.60%
ASC	US 3 Month Libor	Performance since launch June 27, 2018	0.66%	1.53%	2.39%	13.35%	1.27%	-7.49%
ASH	US 3 Month Libor	Performance since launch June 27, 2018	0.66%	1.46%	2.39%	13.35%	1.27%	-6.10%
ASP	US 3 Month Libor	Performance since launch June 22, 2018	0.66%	0.57%	2.39%	12.74%	1.30%	-5.59%
AU	US 3 Month Libor		0.66%	2.33%	2.39%	14.27%	2.31%	-8.48%
AUM	US 3 Month Libor	Performance since launch September 6, 2019	0.66%	2.32%	0.63%	4.50%	n/a	n/a
AUP	US 3 Month Libor		0.66%	2.33%	2.39%	14.30%	2.31%	-8.53%
DEC	US 3 Month Libor		0.66%	-0.14%	2.39%	9.99%	2.31%	-11.78%
DEH	US 3 Month Libor		0.66%	-0.14%	2.39%	10.11%	2.31%	-11.85%
DEP	US 3 Month Libor		0.66%	-6.82%	2.39%	15.56%	2.31%	-4.65%
DU	US 3 Month Libor		0.66%	1.56%	2.39%	13.45%	2.31%	-9.21%
DUP	US 3 Month Libor		0.66%	1.56%	2.39%	13.50%	2.31%	-9.22%
ZE	US 3 Month Libor		0.66%	-5.65%	2.39%	17.04%	2.31%	-3.40%
ZEC	US 3 Month Libor	Performance since launch May 25, 2018	0.66%	1.08%	2.39%	11.39%	1.48%	-7.79%
ZEH	US 3 Month Libor		0.66%	1.11%	2.39%	11.40%	2.31%	-10.81%
ZFH	US 3 Month Libor	Performance since launch June 29, 2018	0.66%	0.89%	2.39%	10.95%	1.26%	-6.30%
ZU	US 3 Month Libor		0.66%	2.84%	2.39%	14.90%	2.31%	-8.04%
ZUP	US 3 Month Libor	Performance since launch August 1, 2018	0.66%	2.72%	2.39%	14.79%	1.05%	-7.64%
Threadneedle (Lux) - Emerging Market ESG Equities*								
AE	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	24.15%	n/a	n/a	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

*See note 1.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Emerging Market ESG Equities*								
<i>(continued)</i>								
AEC	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	29.65%	n/a	n/a	n/a	n/a
AEH	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	29.65%	n/a	n/a	n/a	n/a
AU	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	30.12%	n/a	n/a	n/a	n/a
AUP	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	30.12%	n/a	n/a	n/a	n/a
IE	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	24.47%	n/a	n/a	n/a	n/a
IEH	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	29.96%	n/a	n/a	n/a	n/a
IG	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	21.79%	n/a	n/a	n/a	n/a
IU	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	30.48%	n/a	n/a	n/a	n/a
LE	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	24.58%	n/a	n/a	n/a	n/a
LG	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	21.90%	n/a	n/a	n/a	n/a
XU	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	30.71%	n/a	n/a	n/a	n/a
ZE	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	24.40%	n/a	n/a	n/a	n/a
ZEC	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	29.89%	n/a	n/a	n/a	n/a
ZEH	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	29.89%	n/a	n/a	n/a	n/a
ZU	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	30.39%	n/a	n/a	n/a	n/a
ZUP	MSCI Emerging Markets	Performance since launch September 24, 2020	20.31%	30.38%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - Global Focus								
AEH	MSCI AC World		16.82%	24.63%	27.30%	29.89%	-8.93%	-4.85%
AEP	MSCI AC World		16.82%	16.31%	27.30%	36.40%	-8.93%	2.91%
AU	MSCI AC World		16.82%	26.78%	27.30%	33.90%	-8.93%	-2.03%
AUP	MSCI AC World	Performance since launch June 22, 2018	16.82%	26.78%	27.30%	33.86%	-9.48%	-8.07%
DEH	MSCI AC World		16.82%	23.70%	27.30%	28.94%	-8.93%	-5.57%
DU	MSCI AC World		16.82%	25.84%	27.30%	32.90%	-8.93%	-2.79%
IE	MSCI AC World		16.82%	17.30%	27.30%	37.49%	-8.93%	3.77%
IEH	MSCI AC World	Performance since launch June 27, 2018	16.82%	25.69%	27.30%	31.69%	-8.71%	-7.80%
IU	MSCI AC World		16.82%	27.86%	27.30%	35.01%	-8.93%	-1.23%
IUP	MSCI AC World	Performance since launch June 22, 2018	16.82%	27.82%	27.30%	34.94%	-9.48%	-7.67%
W	MSCI AC World		16.82%	26.85%	27.30%	33.96%	-8.93%	-1.98%
XU	MSCI AC World		16.82%	28.89%	27.30%	36.15%	-8.93%	-0.39%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

*See note 1.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Focus								
<i>(continued)</i>								
ZE	MSCI AC World		16.82%	17.19%	27.30%	37.44%	-8.93%	3.68%
ZEH	MSCI AC World	Performance since launch September 16, 2020	12.83%	9.88%	n/a	n/a	n/a	n/a
ZEP	MSCI AC World		16.82%	17.19%	27.30%	37.42%	-8.93%	3.70%
ZFH	MSCI AC World	Performance since launch September 16, 2020	12.83%	9.80%	n/a	n/a	n/a	n/a
ZG	MSCI AC World		16.82%	23.79%	27.30%	29.72%	-8.93%	4.86%
ZU	MSCI AC World		16.82%	27.74%	27.30%	34.91%	-8.93%	-1.30%
Threadneedle (Lux) - Global Emerging Market Equities								
AEH	MSCI Emerging Markets		18.69%	31.52%	18.88%	26.38%	-14.24%	-23.14%
AU	MSCI Emerging Markets		18.69%	33.80%	18.88%	30.53%	-14.24%	-20.60%
DEH	MSCI Emerging Markets		18.69%	30.51%	18.88%	25.53%	-14.24%	-23.72%
DU	MSCI Emerging Markets		18.69%	32.80%	18.88%	29.55%	-14.24%	-21.20%
IE	MSCI Emerging Markets	Performance since launch May 6, 2020	46.87%	47.45%	n/a	n/a	n/a	n/a
IEH	MSCI Emerging Markets		18.69%	32.58%	18.88%	27.57%	-14.24%	-22.53%
IU	MSCI Emerging Markets	Performance since launch May 22, 2019	18.69%	34.94%	14.81%	19.39%	n/a	n/a
ZU	MSCI Emerging Markets		18.69%	34.80%	18.88%	31.40%	-14.24%	-20.02%
1E	MSCI Emerging Markets	Performance since launch November 26, 2018	18.69%	22.86%	18.88%	32.53%	0.00%	-0.94%
1U	MSCI Emerging Markets	Performance since launch November 26, 2018	18.69%	33.92%	18.88%	30.89%	0.00%	-0.77%
2E	MSCI Emerging Markets	Performance since launch November 24, 2018	18.69%	23.61%	18.88%	33.89%	0.00%	-1.30%
2U	MSCI Emerging Markets	Performance since launch November 24, 2018	18.69%	34.80%	18.88%	31.49%	0.00%	-0.50%
8E	MSCI Emerging Markets	Performance since launch November 26, 2018	18.69%	23.56%	18.88%	34.03%	0.00%	-1.44%
8U	MSCI Emerging Markets	Performance since launch November 26, 2018	18.69%	34.69%	18.88%	31.50%	0.00%	-0.60%
Threadneedle (Lux) - Global Equity Income								
AEC	MSCI AC World	Performance since launch October 24, 2018	16.82%	1.52%	27.30%	18.13%	-6.12%	-7.40%
AUP	MSCI AC World	Performance since launch October 24, 2018	16.82%	3.23%	27.30%	21.98%	-6.12%	-6.37%
DEC	MSCI AC World	Performance since launch October 24, 2018	16.82%	0.97%	27.30%	17.54%	-6.12%	-7.40%
DUP	MSCI AC World	Performance since launch October 24, 2018	16.82%	2.71%	27.30%	21.13%	-6.12%	-6.37%
IU	MSCI AC World	Performance since launch October 24, 2018	16.82%	4.09%	27.30%	22.87%	-6.12%	-6.20%
TE	MSCI AC World	Performance since launch October 24, 2018	16.82%	-4.66%	27.30%	25.08%	-6.12%	-6.00%
ZU	MSCI AC World	Performance since launch October 24, 2018	16.82%	4.02%	27.30%	22.82%	-6.12%	-6.20%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020 Portfolio		December 31, 2019 Portfolio		December 31, 2018 Portfolio	
			Benchmark	Return	Benchmark	Return	Benchmark	Return
Threadneedle (Lux) - Global Equity Income								
<i>(continued)</i>								
1E	MSCI AC World	Performance since launch October 24, 2018	16.82%	-5.14%	27.30%	24.34%	-6.12%	-6.10%
1EP	MSCI AC World	Performance since launch October 24, 2018	16.82%	-5.14%	27.30%	24.27%	-6.12%	-6.05%
1SC	MSCI AC World	Performance since launch October 24, 2018	16.82%	2.22%	27.30%	20.86%	-6.12%	-6.46%
1SH	MSCI AC World	Performance since launch October 24, 2018	16.82%	2.18%	27.30%	21.00%	-6.12%	-6.50%
1ST	MSCI AC World	Performance since launch October 24, 2018	16.82%	2.19%	27.30%	20.88%	-6.12%	-6.46%
1U	MSCI AC World	Performance since launch October 24, 2018	16.82%	3.40%	27.30%	22.09%	-6.12%	-6.30%
1UP	MSCI AC World	Performance since launch October 24, 2018	16.82%	3.40%	27.30%	22.01%	-6.12%	-6.25%
1VT	MSCI AC World	Performance since launch October 24, 2018	16.82%	0.40%	27.30%	20.44%	-6.12%	-6.55%
2E	MSCI AC World	Performance since launch October 24, 2018	16.82%	-4.56%	27.30%	25.02%	-6.12%	-4.20%
2EP	MSCI AC World	Performance since launch October 24, 2018	16.82%	-4.53%	27.30%	25.09%	-6.12%	-5.98%
2U	MSCI AC World	Performance since launch October 24, 2018	16.82%	4.04%	27.30%	22.81%	-6.12%	-6.20%
2UP	MSCI AC World	Performance since launch October 24, 2018	16.82%	4.03%	27.30%	22.76%	-6.12%	-6.15%
3E	MSCI AC World	Performance since launch October 24, 2018	16.82%	-4.43%	27.30%	25.19%	-6.12%	-5.90%
3EP	MSCI AC World	Performance since launch October 24, 2018	16.82%	-4.42%	27.30%	25.28%	-6.12%	-5.96%
3U	MSCI AC World	Performance since launch October 24, 2018	16.82%	4.18%	27.30%	23.04%	-6.12%	-6.20%
3UP	MSCI AC World	Performance since launch October 24, 2018	16.82%	4.18%	27.30%	22.97%	-6.12%	-6.16%
8E	MSCI AC World	Performance since launch October 24, 2018	16.82%	-4.60%	27.30%	25.00%	-6.12%	-6.00%
8EP	MSCI AC World	Performance since launch October 24, 2018	16.82%	-4.63%	27.30%	24.97%	-6.12%	-5.91%
8U	MSCI AC World	Performance since launch October 24, 2018	16.82%	3.99%	27.30%	22.76%	-6.12%	-6.20%
8UP	MSCI AC World	Performance since launch October 24, 2018	16.82%	3.99%	27.30%	22.71%	-6.12%	-6.15%
9E	MSCI AC World	Performance since launch October 24, 2018	16.82%	-4.33%	27.30%	25.36%	-6.12%	-5.90%
9EP	MSCI AC World	Performance since launch October 24, 2018	16.82%	-4.31%	27.30%	25.41%	-6.12%	-5.86%
9U	MSCI AC World	Performance since launch October 24, 2018	16.82%	4.33%	27.30%	23.25%	-6.12%	-6.20%
9UP	MSCI AC World	Performance since launch October 24, 2018	16.82%	4.27%	27.30%	23.19%	-6.12%	-6.17%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Select								
IU	MSCI AC World	Performance since launch January 26, 2019	16.82%	21.20%	19.61%	24.55%	n/a	n/a
ZU	MSCI AC World	Performance since launch January 26, 2019	16.82%	21.08%	19.61%	24.48%	n/a	n/a
1E	MSCI AC World	Performance since launch January 28, 2019	16.82%	10.40%	19.61%	25.50%	n/a	n/a
1U	MSCI AC World	Performance since launch January 28, 2019	16.82%	20.34%	19.61%	23.81%	n/a	n/a
2E	MSCI AC World	Performance since launch January 26, 2019	16.82%	11.10%	19.61%	24.60%	n/a	n/a
2U	MSCI AC World	Performance since launch January 26, 2019	16.82%	21.07%	19.61%	24.47%	n/a	n/a
3U	MSCI AC World	Performance since launch January 28, 2019	16.82%	21.28%	19.61%	24.52%	n/a	n/a
8E	MSCI AC World	Performance since launch January 28, 2019	16.82%	11.03%	19.61%	26.25%	n/a	n/a
8U	MSCI AC World	Performance since launch January 28, 2019	16.82%	21.03%	19.61%	24.54%	n/a	n/a
9U	MSCI AC World	Performance since launch January 26, 2019	16.82%	21.33%	19.61%	24.70%	n/a	n/a
Threadneedle (Lux) - Global Smaller Companies								
AE	MSCI World Small Cap		6.85%	27.53%	29.12%	38.43%	-9.12%	-3.14%
AEP	MSCI World Small Cap	Performance since launch August 1, 2018	6.85%	27.53%	29.12%	38.50%	-15.03%	-13.70%
AK	MSCI World Small Cap	Performance since launch January 10, 2020	5.98%	19.04%	n/a	n/a	n/a	n/a
AUP	MSCI World Small Cap	Performance since launch June 13, 2018	6.85%	39.00%	29.12%	35.77%	-15.82%	-15.80%
DE	MSCI World Small Cap		6.85%	26.89%	29.12%	37.71%	-9.12%	-3.61%
IE	MSCI World Small Cap		6.85%	28.62%	29.12%	39.61%	-9.12%	-2.33%
IEP	MSCI World Small Cap	Performance since launch July 29, 2020	22.69%	25.47%	n/a	n/a	n/a	n/a
NE	MSCI World Small Cap	Performance since launch July 3, 2019	6.85%	28.88%	9.42%	11.22%	n/a	n/a
XE	MSCI World Small Cap	Performance since launch May 23, 2018	6.85%	29.65%	29.12%	40.80%	-14.24%	-9.60%
XFH	MSCI World Small Cap	Performance since launch November 11, 2020	8.50%	9.06%	n/a	n/a	n/a	n/a
XG	MSCI World Small Cap	Performance since launch May 23, 2018	6.85%	36.89%	29.12%	32.70%	-14.24%	-7.50%
XGH	MSCI World Small Cap		6.85%	28.85%	29.12%	42.02%	-9.12%	-0.89%
XU	MSCI World Small Cap	Performance since launch November 11, 2020	8.50%	12.89%	n/a	n/a	n/a	n/a
ZE	MSCI World Small Cap	Performance since launch May 23, 2018	6.85%	28.49%	29.12%	39.43%	-14.24%	-10.10%
ZFH	MSCI World Small Cap	Performance since launch May 25, 2018	6.85%	28.16%	29.12%	38.92%	-14.41%	-10.60%
ZG	MSCI World Small Cap	Performance since launch May 23, 2018	6.85%	35.73%	29.12%	31.71%	-14.24%	-8.10%
ZGH	MSCI World Small Cap		6.85%	27.70%	29.12%	40.75%	-9.12%	-1.66%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Global Smaller Companies								
<i>(continued)</i>								
ZU	MSCI World Small Cap	Performance since launch May 23, 2018	6.85%	40.06%	29.12%	36.82%	-14.24%	-12.80%
Threadneedle (Lux) - American								
AEH	S&P 500		18.40%	18.60%	31.49%	27.22%	-4.38%	-9.73%
AU	S&P 500		18.40%	20.51%	31.49%	31.14%	-4.38%	-7.05%
DEH	S&P 500		18.40%	18.17%	31.49%	26.76%	-4.38%	-10.02%
DU	S&P 500		18.40%	20.08%	31.49%	30.66%	-4.38%	-7.37%
IEH	S&P 500		18.40%	19.66%	31.49%	28.35%	-4.38%	-8.94%
IU	S&P 500		18.40%	21.59%	31.49%	32.32%	-4.38%	-6.20%
W	S&P 500		18.40%	20.87%	31.49%	31.53%	-4.38%	-6.76%
ZE	S&P 500	Performance since launch June 20, 2018	18.40%	11.43%	31.49%	34.55%	-8.31%	-9.20%
ZEH	S&P 500	Performance since launch June 15, 2018	18.40%	19.56%	31.49%	28.20%	-8.95%	-12.40%
ZU	S&P 500	Performance since launch June 20, 2018	18.40%	21.42%	31.49%	32.14%	-8.31%	-10.30%
1E	S&P 500	Performance since launch October 17, 2018	18.40%	10.70%	31.49%	33.71%	-10.38%	-11.20%
1EH	S&P 500	Performance since launch October 17, 2018	18.40%	18.71%	31.49%	27.39%	-10.38%	-13.00%
1EP	S&P 500	Performance since launch October 17, 2018	18.40%	10.70%	31.49%	33.72%	-10.38%	-11.20%
1U	S&P 500	Performance since launch October 17, 2018	18.40%	20.66%	31.49%	31.25%	-10.38%	-12.30%
2E	S&P 500	Performance since launch October 17, 2018	18.40%	11.37%	31.49%	34.59%	-10.38%	-11.10%
2U	S&P 500	Performance since launch October 17, 2018	18.40%	21.40%	31.49%	32.09%	-10.38%	-12.20%
3EH	S&P 500	Performance since launch October 17, 2018	18.40%	19.63%	31.49%	28.30%	-10.38%	-12.80%
3U	S&P 500	Performance since launch October 17, 2018	18.40%	21.62%	31.49%	32.38%	-10.38%	-12.20%
8E	S&P 500	Performance since launch October 17, 2018	18.40%	11.33%	31.49%	34.51%	-10.38%	-11.10%
8U	S&P 500	Performance since launch October 17, 2018	18.40%	21.35%	31.49%	32.14%	-10.38%	-12.30%
9EH	S&P 500	Performance since launch October 17, 2018	18.40%	19.78%	31.49%	28.47%	-10.38%	-12.90%
9U	S&P 500	Performance since launch October 17, 2018	18.40%	21.67%	31.49%	32.39%	-10.38%	-12.20%
Threadneedle (Lux) - American Select								
AD	S&P 500	Performance since launch June 27, 2019	18.40%	13.52%	11.87%	14.46%	n/a	n/a
AEH	S&P 500		18.40%	22.24%	31.49%	28.61%	-4.38%	-10.09%
AN	S&P 500	Performance since launch June 27, 2019	18.40%	21.04%	11.87%	16.73%	n/a	n/a
AU	S&P 500		18.40%	24.22%	31.49%	32.67%	-4.38%	-7.36%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020 Portfolio		December 31, 2019 Portfolio		December 31, 2018 Portfolio	
			Benchmark	Return	Benchmark	Return	Benchmark	Return
Threadneedle (Lux) - American Select								
<i>(continued)</i>								
DEH	S&P 500		18.40%	21.33%	31.49%	27.65%	-4.38%	-10.77%
DU	S&P 500		18.40%	23.29%	31.49%	31.72%	-4.38%	-8.06%
ID	S&P 500	Performance since launch June 27, 2019	18.40%	14.42%	11.87%	14.90%	n/a	n/a
IE	S&P 500	Performance since launch June 26, 2019	18.40%	14.82%	10.81%	14.89%	n/a	n/a
IEH	S&P 500		18.40%	23.20%	31.49%	29.69%	-4.38%	-9.38%
IN	S&P 500	Performance since launch June 27, 2019	18.40%	21.96%	11.87%	17.13%	n/a	n/a
W	S&P 500		18.40%	24.28%	31.49%	32.76%	-4.38%	-7.34%
ZEH	S&P 500	Performance since launch June 15, 2018	18.40%	23.14%	31.49%	29.68%	-8.95%	-12.90%
ZU	S&P 500	Performance since launch June 20, 2018	18.40%	25.09%	31.49%	33.67%	-8.95%	-11.59%
1E	S&P 500	Performance since launch November 12, 2018	18.40%	14.11%	31.49%	35.39%	-9.57%	-10.38%
1EH	S&P 500	Performance since launch November 12, 2018	18.40%	22.39%	31.49%	28.63%	-9.57%	-10.07%
1EP	S&P 500	Performance since launch November 12, 2018	18.40%	14.11%	31.49%	35.33%	-9.57%	-10.33%
1U	S&P 500	Performance since launch November 12, 2018	18.40%	24.38%	31.49%	32.98%	-9.57%	-9.79%
2EH	S&P 500	Performance since launch November 10, 2018	18.40%	23.19%	31.49%	29.56%	-9.57%	-10.00%
2U	S&P 500	Performance since launch November 10, 2018	18.40%	25.16%	31.49%	33.57%	-9.57%	-9.60%
3E	S&P 500	Performance since launch November 12, 2018	18.40%	15.02%	31.49%	36.21%	-9.57%	-10.10%
3U	S&P 500	Performance since launch November 12, 2018	18.40%	25.37%	31.49%	33.71%	-9.57%	-9.46%
8EH	S&P 500	Performance since launch November 12, 2018	18.40%	23.12%	31.49%	29.78%	-9.57%	-10.26%
8U	S&P 500	Performance since launch November 12, 2018	18.40%	25.09%	31.49%	33.63%	-9.57%	-9.64%
9E	S&P 500	Performance since launch November 10, 2018	18.40%	15.12%	31.49%	36.42%	-9.57%	-10.20%
9U	S&P 500	Performance since launch November 10, 2018	18.40%	25.46%	31.49%	34.01%	-9.57%	-9.60%
Threadneedle (Lux) - American Smaller Companies								
AEH	Russell 2500	Performance since launch October 24, 2018	19.99%	28.44%	27.77%	26.00%	-10.08%	-11.30%
AU	Russell 2500	Performance since launch October 24, 2018	19.99%	30.64%	27.77%	30.06%	-10.08%	-10.80%
DEH	Russell 2500	Performance since launch October 24, 2018	19.99%	27.81%	27.77%	25.40%	-10.08%	-11.40%
DU	Russell 2500	Performance since launch October 24, 2018	19.99%	30.06%	27.77%	29.42%	-10.08%	-10.90%
IE	Russell 2500	Performance since launch June 26, 2019	19.99%	20.86%	9.14%	8.53%	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - American Smaller Companies								
<i>(continued)</i>								
IU	Russell 2500	Performance since launch October 24, 2018	19.99%	31.79%	27.77%	31.07%	-10.08%	-10.60%
ZU	Russell 2500	Performance since launch October 24, 2018	19.99%	31.71%	27.77%	31.12%	-10.08%	-10.70%
1E	Russell 2500	Performance since launch October 24, 2018	19.99%	20.05%	27.77%	32.57%	-10.08%	-10.40%
1EP	Russell 2500	Performance since launch October 24, 2018	19.99%	20.06%	27.77%	32.70%	-10.08%	-10.60%
1U	Russell 2500	Performance since launch October 24, 2018	19.99%	30.86%	27.77%	30.30%	-10.08%	-10.80%
2U	Russell 2500	Performance since launch October 24, 2018	19.99%	31.66%	27.77%	30.96%	-10.08%	-10.60%
3EH	Russell 2500	Performance since launch October 24, 2018	19.99%	29.63%	27.77%	27.18%	-10.08%	-11.20%
3U	Russell 2500	Performance since launch October 24, 2018	19.99%	31.84%	27.77%	31.15%	-10.08%	-10.60%
8U	Russell 2500	Performance since launch October 24, 2018	19.99%	31.61%	27.77%	30.96%	-10.08%	-10.60%
9EH	Russell 2500	Performance since launch October 24, 2018	19.99%	29.69%	27.77%	27.31%	-10.08%	-11.10%
9U	Russell 2500	Performance since launch October 24, 2018	19.99%	31.89%	27.77%	31.25%	-10.08%	-10.60%
Threadneedle (Lux) - Asia Contrarian Equity								
AE	MSCI AC Asia Pacific ex Japan		22.75%	13.91%	19.48%	24.85%	-13.68%	-15.27%
AF	MSCI AC Asia Pacific ex Japan		22.75%	13.34%	19.48%	20.39%	-13.68%	-18.42%
AS	MSCI AC Asia Pacific ex Japan		22.75%	21.97%	19.48%	20.69%	-13.68%	-17.75%
ASH	MSCI AC Asia Pacific ex Japan		22.75%	22.68%	19.48%	21.25%	-13.68%	-20.33%
AU	MSCI AC Asia Pacific ex Japan		22.75%	24.14%	19.48%	22.53%	-13.68%	-19.31%
DE	MSCI AC Asia Pacific ex Japan		22.75%	13.04%	19.48%	23.87%	-13.68%	-15.92%
IF	MSCI AC Asia Pacific ex Japan		22.75%	14.26%	19.48%	21.41%	-13.68%	-17.81%
ISH	MSCI AC Asia Pacific ex Japan		22.75%	23.72%	19.48%	22.24%	-13.68%	-19.69%
IU	MSCI AC Asia Pacific ex Japan		22.75%	25.20%	19.48%	23.64%	-13.68%	-18.69%
XU	MSCI AC Asia Pacific ex Japan	Performance since launch May 17, 2019	22.75%	26.21%	10.94%	12.45%	n/a	n/a
XUP	MSCI AC Asia Pacific ex Japan		22.75%	26.21%	19.48%	24.64%	-13.68%	-18.02%
ZE	MSCI AC Asia Pacific ex Japan		22.75%	14.75%	19.48%	25.78%	-13.68%	-14.66%
ZEH	MSCI AC Asia Pacific ex Japan		22.75%	22.88%	19.48%	19.64%	-13.68%	-21.25%
ZF	MSCI AC Asia Pacific ex Japan		22.75%	14.21%	19.48%	21.33%	-13.68%	-17.85%
ZG	MSCI AC Asia Pacific ex Japan	Performance since launch June 13, 2018	22.75%	21.19%	19.48%	18.76%	-15.26%	-19.10%
ZU	MSCI AC Asia Pacific ex Japan		22.75%	25.08%	19.48%	23.46%	-13.68%	-18.74%
Threadneedle (Lux) - Asia Equities								
IE	MSCI AC Asia Pacific ex Japan	Performance since launch June 26, 2019	22.75%	17.53%	6.89%	13.26%	n/a	n/a
IU	MSCI AC Asia Pacific ex Japan	Performance since launch January 26, 2019	22.75%	28.11%	12.84%	19.48%	n/a	n/a
ZU	MSCI AC Asia Pacific ex Japan	Performance since launch January 26, 2019	22.75%	27.99%	12.84%	19.41%	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Asia Equities								
<i>(continued)</i>								
1E	MSCI AC Asia Pacific ex Japan	Performance since launch January 28, 2019	22.75%	16.65%	12.84%	20.60%	n/a	n/a
1U	MSCI AC Asia Pacific ex Japan	Performance since launch January 28, 2019	22.75%	27.15%	12.84%	18.94%	n/a	n/a
2E	MSCI AC Asia Pacific ex Japan	Performance since launch January 26, 2019	22.75%	17.36%	12.84%	21.27%	n/a	n/a
2U	MSCI AC Asia Pacific ex Japan	Performance since launch January 26, 2019	22.75%	27.93%	12.84%	19.43%	n/a	n/a
3U	MSCI AC Asia Pacific ex Japan	Performance since launch January 28, 2019	22.75%	28.11%	12.84%	19.53%	n/a	n/a
8E	MSCI AC Asia Pacific ex Japan	Performance since launch January 28, 2019	22.75%	17.25%	12.84%	21.04%	n/a	n/a
8U	MSCI AC Asia Pacific ex Japan	Performance since launch January 28, 2019	22.75%	27.88%	12.84%	19.43%	n/a	n/a
9U	MSCI AC Asia Pacific ex Japan	Performance since launch January 26, 2019	22.75%	28.16%	12.84%	19.63%	n/a	n/a
Threadneedle (Lux) - US Contrarian Core Equities								
AEC	S&P 500		18.40%	18.72%	31.49%	26.94%	-4.38%	-12.91%
AEH	S&P 500		18.40%	18.55%	31.49%	26.93%	-4.38%	-13.00%
AU	S&P 500		18.40%	20.48%	31.49%	30.86%	-4.38%	-10.32%
AUP	S&P 500		18.40%	20.48%	31.49%	30.89%	-4.38%	-10.33%
DU	S&P 500		18.40%	19.88%	31.49%	30.18%	-4.38%	-10.77%
IU	S&P 500		18.40%	21.45%	31.49%	31.91%	-4.38%	-9.60%
XS	S&P 500		18.40%	20.54%	31.49%	31.47%	-4.38%	-7.03%
XSH	S&P 500		18.40%	21.24%	31.49%	31.86%	-4.38%	-9.67%
ZEH	S&P 500		18.40%	19.39%	31.49%	27.89%	-4.38%	-12.31%
ZFH	S&P 500		18.40%	19.27%	31.49%	27.60%	-4.38%	-12.63%
ZGH	S&P 500		18.40%	18.83%	31.49%	29.21%	-4.38%	-11.33%
ZU	S&P 500		18.40%	21.39%	31.49%	31.81%	-4.38%	-9.59%
Threadneedle (Lux) - US Disciplined Core Equities								
AE	S&P 500		18.40%	-0.94%	31.49%	25.94%	-4.38%	0.67%
AEH	S&P 500		18.40%	6.15%	31.49%	19.94%	-4.38%	-6.96%
AU	S&P 500		18.40%	7.97%	31.49%	23.65%	-4.38%	-4.15%
AUP	S&P 500		18.40%	7.97%	31.49%	23.73%	-4.38%	-4.26%
DE	S&P 500		18.40%	-1.14%	31.49%	25.72%	-4.38%	0.38%
DEH	S&P 500		18.40%	5.98%	31.49%	19.65%	-4.38%	-7.15%
DU	S&P 500		18.40%	7.76%	31.49%	23.47%	-4.38%	-4.42%
IE	S&P 500		18.40%	-0.64%	31.49%	26.29%	-4.38%	0.95%
IEC	S&P 500		18.40%	6.54%	31.49%	20.37%	-4.38%	-6.80%
IEH	S&P 500		18.40%	6.50%	31.49%	20.31%	-4.38%	-6.68%
IFH	S&P 500		18.40%	6.38%	31.49%	20.06%	-4.38%	-7.05%
IG	S&P 500	Performance since launch May 8, 2019	18.40%	5.05%	11.67%	7.30%	n/a	n/a
IU	S&P 500		18.40%	8.35%	31.49%	24.07%	-4.38%	-3.79%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - US Disciplined Core Equities								
<i>(continued)</i>								
NE	S&P 500	Performance since launch September 18, 2020	12.39%	7.24%	n/a	n/a	n/a	n/a
NG	S&P 500	Performance since launch September 18, 2020	12.39%	5.28%	n/a	n/a	n/a	n/a
NU	S&P 500	Performance since launch September 18, 2020	12.39%	11.13%	n/a	n/a	n/a	n/a
XG	S&P 500	Performance since launch May 20, 2020	29.86%	5.63%	n/a	n/a	n/a	n/a
ZEH	S&P 500		18.40%	6.44%	31.49%	20.21%	-4.38%	-6.77%
ZFH	S&P 500		18.40%	6.24%	31.49%	19.88%	-4.38%	-7.14%
ZU	S&P 500		18.40%	8.24%	31.49%	23.98%	-4.38%	-3.96%
Threadneedle (Lux) - Pan European ESG Equities*								
AE	MSCI Europe		-2.82%	6.41%	26.88%	31.29%	-10.00%	-15.66%
ASH	MSCI Europe		-2.82%	6.82%	26.88%	33.85%	-10.00%	-14.18%
AUH	MSCI Europe		-2.82%	7.77%	26.88%	35.07%	-10.00%	-13.57%
DE	MSCI Europe		-2.82%	6.08%	26.88%	30.85%	-10.00%	-15.98%
IE	MSCI Europe		-2.82%	7.29%	26.88%	32.39%	-10.00%	-14.93%
W	MSCI Europe		-2.82%	6.40%	26.88%	31.36%	-10.00%	-15.61%
XE	MSCI Europe		-2.82%	8.12%	26.88%	33.46%	-10.00%	-14.23%
ZUH	MSCI Europe		-2.82%	8.53%	26.88%	36.01%	-10.00%	-12.93%
1E	MSCI Europe	Performance since launch August 30, 2018	-2.82%	6.47%	26.88%	31.39%	-11.82%	-17.50%
1EP	MSCI Europe	Performance since launch August 30, 2018	-2.82%	6.41%	26.88%	31.26%	-11.82%	-17.50%
1G	MSCI Europe	Performance since launch August 30, 2018	-2.82%	12.48%	26.88%	24.03%	-11.82%	-17.70%
1GP	MSCI Europe	Performance since launch August 30, 2018	-2.82%	12.43%	26.88%	23.95%	-11.82%	-17.70%
2E	MSCI Europe	Performance since launch August 30, 2018	-2.82%	7.11%	26.88%	32.24%	-11.82%	-17.30%
2G	MSCI Europe	Performance since launch August 30, 2018	-2.82%	13.15%	26.88%	24.82%	-11.82%	-17.50%
2U	MSCI Europe	Performance since launch August 30, 2018	-2.82%	16.81%	26.88%	29.92%	-11.82%	-19.10%
3E	MSCI Europe	Performance since launch August 30, 2018	-2.82%	7.26%	26.88%	32.47%	-11.82%	-17.30%
3G	MSCI Europe	Performance since launch August 30, 2018	-2.82%	13.31%	26.88%	25.05%	-11.82%	-17.50%
3GP	MSCI Europe	Performance since launch August 30, 2018	-2.82%	13.26%	26.88%	24.98%	-11.82%	-17.50%
4E	MSCI Europe	Performance since launch August 30, 2018	-2.82%	8.19%	26.88%	33.53%	-11.82%	-17.00%
4G	MSCI Europe	Performance since launch August 30, 2018	-2.82%	14.32%	26.88%	26.13%	-11.82%	-17.20%
8E	MSCI Europe	Performance since launch August 30, 2018	-2.82%	7.07%	26.88%	32.11%	-11.82%	-17.30%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

*See note 1.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Pan European ESG Equities*								
<i>(continued)</i>								
8G	MSCI Europe	Performance since launch August 30, 2018	-2.82%	13.11%	26.88%	24.76%	-11.82%	-17.50%
8U	MSCI Europe	Performance since launch August 30, 2018	-2.82%	16.78%	26.88%	29.89%	-11.82%	-19.20%
9E	MSCI Europe	Performance since launch August 30, 2018	-2.82%	7.45%	26.88%	32.57%	-11.82%	-17.20%
9G	MSCI Europe	Performance since launch August 30, 2018	-2.82%	13.41%	26.88%	25.21%	-11.82%	-17.40%
9GP	MSCI Europe	Performance since launch August 30, 2018	-2.82%	13.41%	26.88%	25.21%	-11.82%	-17.40%
Threadneedle (Lux) - Pan European Equity Dividend								
AE	MSCI Europe	Performance since launch October 6, 2018	-2.82%	0.02%	26.88%	24.76%	-9.76%	-9.40%
AEP	MSCI Europe	Performance since launch October 6, 2018	-2.82%	0.05%	26.88%	24.75%	-9.76%	-9.40%
AUP	MSCI Europe	Performance since launch November 14, 2018	-2.82%	8.99%	26.88%	22.51%	-7.12%	-5.90%
DE	MSCI Europe	Performance since launch October 6, 2018	-2.82%	-0.35%	26.88%	24.33%	-9.76%	-9.50%
DEP	MSCI Europe	Performance since launch October 6, 2018	-2.82%	-0.32%	26.88%	24.36%	-9.76%	-9.50%
IE	MSCI Europe	Performance since launch October 6, 2018	-2.82%	0.86%	26.88%	25.72%	-9.76%	-9.20%
IEP	MSCI Europe	Performance since launch October 6, 2018	-2.82%	0.89%	26.88%	25.72%	-9.76%	-9.20%
ZE	MSCI Europe	Performance since launch October 6, 2018	-2.82%	0.80%	26.88%	25.79%	-9.76%	-9.30%
ZEP	MSCI Europe	Performance since launch October 6, 2018	-2.82%	0.76%	26.88%	25.79%	-9.76%	-9.30%
1E	MSCI Europe	Performance since launch October 8, 2018	-2.82%	0.15%	26.88%	25.22%	-9.76%	9.82%
1EP	MSCI Europe	Performance since launch October 8, 2018	-2.82%	0.15%	26.88%	24.77%	-9.76%	-9.09%
1G	MSCI Europe	Performance since launch October 8, 2018	-2.82%	5.79%	26.88%	18.14%	-9.76%	-7.69%
1GP	MSCI Europe	Performance since launch October 8, 2018	-2.82%	5.78%	26.88%	17.46%	-9.76%	-6.90%
2E	MSCI Europe	Performance since launch October 6, 2018	-2.82%	0.76%	26.88%	25.72%	-9.76%	-9.30%
2EP	MSCI Europe	Performance since launch October 6, 2018	-2.82%	0.78%	26.88%	25.73%	-9.76%	-9.30%
2G	MSCI Europe	Performance since launch October 6, 2018	-2.82%	6.50%	26.88%	18.76%	-9.76%	-7.50%
2GP	MSCI Europe	Performance since launch October 6, 2018	-2.82%	6.48%	26.88%	18.76%	-9.76%	-7.50%
3EP	MSCI Europe	Performance since launch October 8, 2018	-2.82%	0.90%	26.88%	25.82%	-9.76%	-9.49%
3G	MSCI Europe	Performance since launch October 8, 2018	-2.82%	6.59%	26.88%	19.07%	-9.76%	-7.41%

*See note 1.

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Pan European Equity Dividend								
<i>(continued)</i>								
3GP	MSCI Europe	Performance since launch October 8, 2018	-2.82%	6.58%	26.88%	19.11%	-9.76%	-7.91%
4GP	MSCI Europe	Performance since launch October 8, 2018	-2.82%	7.50%	26.88%	20.56%	-9.76%	-7.56%
8E	MSCI Europe	Performance since launch October 8, 2018	-2.82%	0.72%	26.88%	25.58%	-9.76%	-9.09%
8EP	MSCI Europe	Performance since launch October 8, 2018	-2.82%	0.71%	26.88%	25.60%	-9.76%	-9.43%
8G	MSCI Europe	Performance since launch October 8, 2018	-2.82%	6.40%	26.88%	18.33%	-9.76%	-7.10%
8GP	MSCI Europe	Performance since launch October 8, 2018	-2.82%	6.38%	26.88%	18.82%	-9.76%	-7.53%
9EP	MSCI Europe	Performance since launch October 6, 2018	-2.82%	1.04%	26.88%	26.06%	-9.76%	-9.20%
9G	MSCI Europe	Performance since launch October 6, 2018	-2.82%	6.65%	26.88%	18.80%	-9.76%	-7.40%
9GP	MSCI Europe	Performance since launch October 6, 2018	-2.82%	6.69%	26.88%	18.85%	-9.76%	-7.40%
Threadneedle (Lux) - Pan European Small Cap Opportunities								
AE	EMIX Smaller European Companies		7.78%	13.08%	29.30%	37.00%	-14.05%	-12.43%
ASH	EMIX Smaller European Companies		7.78%	13.61%	29.30%	39.80%	-14.05%	-10.92%
AUH	EMIX Smaller European Companies	Performance since launch July 4, 2018	7.78%	14.73%	29.30%	40.82%	-15.00%	11.60%
DE	EMIX Smaller European Companies		7.78%	12.07%	29.30%	35.76%	-14.05%	-13.22%
DUH	EMIX Smaller European Companies	Performance since launch July 4, 2018	7.78%	13.74%	29.30%	39.55%	-15.00%	12.60%
IE	EMIX Smaller European Companies		7.78%	13.93%	29.30%	38.01%	-14.05%	-11.75%
W	EMIX Smaller European Companies		7.78%	13.03%	29.30%	36.92%	-14.05%	-12.47%
ZE	EMIX Smaller European Companies	Performance since launch June 8, 2018	7.78%	13.93%	29.30%	38.01%	-17.28%	13.60%
ZFH	EMIX Smaller European Companies	Performance since launch June 15, 2018	7.78%	13.72%	29.30%	37.40%	-18.49%	14.60%
Threadneedle (Lux) - Pan European Smaller Companies								
IE	EMIX Smaller European Companies	Performance since launch June 26, 2019	7.78%	9.80%	13.26%	13.84%	n/a	n/a
ZE	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	9.63%	29.30%	37.23%	-16.04%	-19.20%
1E	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	8.96%	29.30%	36.47%	-16.04%	-19.40%
1EP	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	8.96%	29.30%	36.46%	-16.04%	-19.40%
1FH	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	8.77%	29.30%	36.04%	-16.04%	-19.50%
1G	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	15.10%	29.30%	28.81%	-16.04%	-19.60%
1UH	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	10.56%	29.30%	40.45%	-16.04%	-18.80%
2E	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	9.67%	29.30%	37.30%	-16.04%	-19.20%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Pan European Smaller Companies								
<i>(continued)</i>								
2G	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	15.91%	29.30%	29.63%	-16.04%	-19.40%
3E	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	9.84%	29.30%	37.61%	-16.04%	-19.20%
3EP	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	9.84%	29.30%	37.56%	-16.04%	-19.20%
3FH	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	9.65%	29.30%	37.19%	-16.04%	-19.30%
3G	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	16.03%	29.30%	29.86%	-16.04%	-19.40%
3GP	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	16.02%	29.30%	29.85%	-16.04%	-19.24%
3UH	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	11.45%	29.30%	41.40%	-16.04%	-18.50%
4E	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	10.77%	29.30%	38.65%	-16.04%	-18.90%
4G	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	17.01%	29.30%	30.91%	-16.04%	-9.50%
8E	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	9.62%	29.30%	37.25%	-16.04%	-19.20%
8G	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	15.80%	29.30%	29.54%	-16.04%	-19.40%
9E	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	9.89%	29.30%	37.70%	-16.04%	-19.20%
9EP	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	9.99%	29.30%	37.79%	-16.04%	-19.20%
9FH	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	9.72%	29.30%	37.27%	-16.04%	-19.30%
9G	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	16.08%	29.30%	29.98%	-16.04%	-19.40%
9GP	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	16.16%	29.30%	29.98%	-16.04%	-19.14%
9UH	EMIX Smaller European Companies	Performance since launch August 30, 2018	7.78%	11.48%	29.30%	41.58%	-16.04%	-18.50%
Threadneedle (Lux) - European Select								
AE	FTSE World Europe ex UK		2.83%	8.47%	27.59%	32.63%	-10.45%	-11.91%
AGH	FTSE World Europe ex UK		2.83%	8.30%	27.59%	33.91%	-10.45%	-11.11%
AUH	FTSE World Europe ex UK		2.83%	9.89%	27.59%	36.39%	-10.45%	-9.63%
DUH	FTSE World Europe ex UK	Performance since launch June 27, 2018	2.83%	9.28%	27.59%	35.65%	-8.90%	-11.10%
IE	FTSE World Europe ex UK		2.83%	9.40%	27.59%	33.76%	-10.45%	-11.14%
ZG	FTSE World Europe ex UK		2.83%	15.45%	27.59%	26.21%	-10.45%	-10.28%
ZGH	FTSE World Europe ex UK		2.83%	9.08%	27.59%	34.89%	-10.45%	-10.53%
1E	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	8.63%	27.59%	32.85%	-7.23%	-7.60%
1EP	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	8.63%	27.59%	32.84%	-7.23%	-7.60%
1SH	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	9.20%	27.59%	35.47%	-7.23%	-7.20%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - European Select								
<i>(continued)</i>								
1U	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	18.41%	27.59%	30.47%	-7.23%	-8.80%
1UH	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	10.09%	27.59%	36.62%	-7.23%	-7.00%
2E	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	9.28%	27.59%	33.65%	-7.23%	-7.50%
2EP	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	9.35%	27.59%	33.70%	-7.23%	-7.50%
3E	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	9.47%	27.59%	33.80%	-7.23%	-7.40%
3U	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	19.33%	27.59%	31.38%	-7.23%	-8.60%
8E	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	9.23%	27.59%	33.59%	-7.23%	-7.50%
8EP	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	9.23%	27.59%	33.58%	-7.23%	-7.50%
9E	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	9.52%	27.59%	33.86%	-7.23%	-7.40%
9U	FTSE World Europe ex UK	Performance since launch October 17, 2018	2.83%	19.47%	27.59%	31.49%	-7.23%	-8.60%
Threadneedle (Lux) - European Smaller Companies								
IE	EMIX Smaller European Companies ex UK	Performance since launch June 26, 2019	12.55%	14.97%	11.00%	9.26%	n/a	n/a
ZE	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	14.80%	27.77%	31.09%	-6.13%	-7.00%
1E	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	14.09%	27.77%	30.28%	-6.13%	-7.10%
1EP	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	14.09%	27.77%	30.28%	-6.13%	-7.10%
1FH	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	13.84%	27.77%	29.85%	-6.13%	-7.10%
2E	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	14.83%	27.77%	31.03%	-6.13%	-6.90%
3E	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	14.99%	27.77%	31.21%	-6.13%	-7.10%
3EP	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	14.99%	27.77%	31.23%	-6.13%	-6.90%
3FH	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	14.74%	27.77%	30.83%	-6.13%	-6.90%
8E	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	14.78%	27.77%	31.13%	-6.13%	-7.00%
9E	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	15.04%	27.77%	31.28%	-6.13%	-6.90%
9EP	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	15.04%	27.77%	31.35%	-6.13%	-6.90%
9FH	EMIX Smaller European Companies ex UK	Performance since launch October 24, 2018	12.55%	14.77%	27.77%	30.77%	-6.13%	-6.90%
Threadneedle (Lux) - Asian Equity Income								
AEH	MSCI AC Asia Pacific ex Japan		22.75%	21.55%	19.48%	22.20%	-13.68%	-15.80%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Asian Equity Income								
<i>(continued)</i>								
AU	MSCI AC Asia Pacific ex Japan		22.75%	23.68%	19.48%	26.13%	-13.68%	-13.22%
AUP	MSCI AC Asia Pacific ex Japan		22.75%	23.68%	19.48%	26.13%	-9.33%	-13.25%
DEH	MSCI AC Asia Pacific ex Japan		22.75%	20.64%	19.48%	21.28%	-13.68%	-16.46%
DU	MSCI AC Asia Pacific ex Japan		22.75%	22.76%	19.48%	25.21%	-13.68%	-13.92%
DUP	MSCI AC Asia Pacific ex Japan		22.75%	22.76%	19.48%	25.15%	-9.33%	-13.88%
IEP	MSCI AC Asia Pacific ex Japan		22.75%	14.36%	19.48%	29.48%	-9.33%	-8.07%
IU	MSCI AC Asia Pacific ex Japan	Performance since launch November 27, 2019	22.75%	24.68%	5.07%	6.59%	n/a	n/a
W	MSCI AC Asia Pacific ex Japan		22.75%	23.43%	19.48%	25.89%	-13.68%	-13.41%
XU	MSCI AC Asia Pacific ex Japan	Performance since launch May 17, 2019	22.75%	25.74%	10.94%	16.94%	n/a	n/a
XUP	MSCI AC Asia Pacific ex Japan	Performance since launch November 14, 2018	22.75%	25.74%	19.48%	28.27%	-0.61%	-1.50%
ZG	MSCI AC Asia Pacific ex Japan	Performance since launch August 1, 2018	22.75%	20.82%	19.48%	22.09%	-11.05%	-8.70%
ZGH	MSCI AC Asia Pacific ex Japan		22.75%	21.94%	19.48%	24.37%	-13.68%	-14.40%
ZGP	MSCI AC Asia Pacific ex Japan	Performance since launch August 1, 2018	22.75%	20.76%	19.48%	22.11%	-11.05%	-8.70%
ZUP	MSCI AC Asia Pacific ex Japan		22.75%	24.61%	19.48%	27.12%	-13.68%	-12.57%
Threadneedle (Lux) - Global Technology								
AEH	MSCI World - Information Technology		44.26%	40.63%	48.15%	48.44%	-2.25%	-12.49%
AS	MSCI World - Information Technology		44.26%	40.53%	48.15%	51.03%	-2.25%	-7.93%
AU	MSCI World - Information Technology		44.26%	42.98%	48.15%	53.08%	-2.25%	-9.66%
AUP	MSCI World - Information Technology	Performance since launch June 8, 2018	44.26%	42.98%	48.15%	53.09%	-13.57%	-17.90%
BU	MSCI World - Information Technology		44.26%	42.41%	48.15%	52.46%	-2.25%	-10.02%
DEH	MSCI World - Information Technology	Performance since launch June 29, 2018	44.26%	40.18%	48.15%	48.06%	-10.68%	-15.30%
DU	MSCI World - Information Technology		44.26%	42.48%	48.15%	52.54%	-2.25%	-9.99%
IE	MSCI World - Information Technology	Performance since launch January 10, 2020	40.01%	27.46%	n/a	n/a	n/a	n/a
IEH	MSCI World - Information Technology		44.26%	41.91%	48.15%	49.71%	-2.25%	-11.54%
IG	MSCI World - Information Technology	Performance since launch June 8, 2018	44.26%	39.81%	48.15%	48.40%	-13.57%	-13.00%
IU	MSCI World - Information Technology	Performance since launch January 10, 2020	40.01%	40.48%	n/a	n/a	n/a	n/a
ZEH	MSCI World - Information Technology	Performance since launch June 15, 2018	44.26%	41.73%	48.15%	49.68%	-14.42%	-19.70%
ZFH	MSCI World - Information Technology		44.26%	41.68%	48.15%	49.21%	-2.25%	-11.87%
ZG	MSCI World - Information Technology	Performance since launch June 8, 2018	44.26%	39.67%	48.15%	48.45%	-13.57%	-13.10%
ZU	MSCI World - Information Technology		44.26%	44.12%	48.15%	54.29%	-2.25%	-8.92%
Threadneedle (Lux) - UK Equities								
AE	FTSE All Share	Performance since launch February 12, 2020	-9.32%	-15.31%	n/a	n/a	n/a	n/a
AEH	FTSE All Share		-9.82%	-11.08%	19.17%	20.61%	-9.47%	-13.97%
AFH	FTSE All Share		-9.82%	-11.06%	19.17%	20.15%	-9.47%	-14.27%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020 Portfolio		December 31, 2019 Portfolio		December 31, 2018 Portfolio	
			Benchmark	Return	Benchmark	Return	Benchmark	Return
Threadneedle (Lux) - UK Equities								
<i>(continued)</i>								
AG	FTSE All Share		-9.82%	-11.26%	19.17%	22.05%	-9.47%	-12.94%
AGP	FTSE All Share		-9.82%	-11.26%	19.17%	22.06%	-9.47%	-12.94%
DEH	FTSE All Share		-9.82%	-11.77%	19.17%	19.58%	-9.47%	-14.66%
DG	FTSE All Share		-9.82%	-11.97%	19.17%	21.01%	-9.47%	-13.62%
IE	FTSE All Share	Performance since launch November 27, 2019	-9.82%	-15.11%	3.00%	5.47%	n/a	n/a
IEH	FTSE All Share		-9.82%	-10.24%	19.17%	21.79%	-9.47%	-13.09%
IG	FTSE All Share		-9.82%	-10.41%	19.17%	23.21%	-9.47%	-12.10%
IGP	FTSE All Share		-9.82%	-10.41%	19.17%	23.24%	-9.47%	-12.10%
NEH	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.52%	n/a	n/a	n/a	n/a
NFH	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.55%	n/a	n/a	n/a	n/a
NG	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.66%	n/a	n/a	n/a	n/a
NGP	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.66%	n/a	n/a	n/a	n/a
NUH	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.86%	n/a	n/a	n/a	n/a
TEH	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.52%	n/a	n/a	n/a	n/a
TFH	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.55%	n/a	n/a	n/a	n/a
TG	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.66%	n/a	n/a	n/a	n/a
TGP	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.66%	n/a	n/a	n/a	n/a
TUH	FTSE All Share	Performance since launch October 28, 2020	14.13%	18.86%	n/a	n/a	n/a	n/a
ZE	FTSE All Share	Performance since launch February 12, 2020	-9.32%	-14.76%	n/a	n/a	n/a	n/a
ZEH	FTSE All Share		-9.82%	-10.44%	19.17%	21.52%	-9.47%	-13.33%
ZFH	FTSE All Share		-9.82%	-10.43%	19.17%	21.21%	-9.47%	-13.60%
ZG	FTSE All Share		-9.82%	-10.59%	19.17%	22.97%	-9.47%	-12.28%
ZGP	FTSE All Share		-9.82%	-10.59%	19.17%	23.02%	-9.47%	-12.31%
ZUH	FTSE All Share	Was dormant from September 24, 2020 to November 20, 2020	2.92%	4.04%	19.17%	25.38%	-9.47%	-11.02%
3EH	FTSE All Share	Performance since launch November 12, 2018	-9.82%	-10.25%	19.17%	22.35%	-5.37%	-7.51%
3FH	FTSE All Share	Performance since launch November 12, 2018 for year 2018, until closure November 29, 2019 and since November 24, 2020 for year 2020	2.80%	4.44%	15.33%	16.60%	-5.37%	-7.39%
3UH	FTSE All Share	Performance since launch November 12, 2018	-9.82%	-8.79%	19.17%	25.25%	-5.37%	-6.81%
9EH	FTSE All Share	Performance since launch November 10, 2018	-9.82%	-10.27%	19.17%	21.75%	-5.37%	-7.30%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020 Portfolio		December 31, 2019 Portfolio		December 31, 2018 Portfolio	
			Benchmark	Return	Benchmark	Return	Benchmark	Return
Threadneedle (Lux) - UK Equities								
<i>(continued)</i>								
9EP	FTSE All Share	Performance since launch November 10, 2018	-9.82%	-15.17%	19.17%	30.60%	-5.37%	-9.90%
9FH	FTSE All Share	Performance since launch November 10, 2018 until closure November 29, 2019	-9.82%	-10.23%	19.17%	21.47%	-5.37%	-7.30%
9G	FTSE All Share	Performance since launch April 25, 2019	-9.82%	-10.40%	4.96%	7.27%	n/a	n/a
9UH	FTSE All Share	Performance since launch November 10, 2018	-9.82%	-8.85%	19.17%	25.30%	-5.37%	-6.90%
Threadneedle (Lux) - UK Equity Income								
AE	FTSE All Share		-9.82%	-12.97%	19.17%	25.82%	-9.47%	-8.75%
AEC	FTSE All Share		-9.82%	-8.16%	19.17%	17.16%	-9.47%	-8.62%
AEH	FTSE All Share		-9.82%	-8.19%	19.17%	17.27%	-9.47%	-8.71%
AG	FTSE All Share		-9.82%	-8.07%	19.17%	18.75%	-9.47%	-7.63%
ASC	FTSE All Share		-9.82%	-7.63%	19.17%	19.65%	-9.47%	-6.78%
AUC	FTSE All Share		-9.82%	-6.82%	19.17%	20.54%	-9.47%	-6.23%
DE	FTSE All Share		-9.82%	-13.62%	19.17%	24.90%	-9.47%	-9.41%
DEC	FTSE All Share		-9.82%	-8.95%	19.17%	16.20%	-9.47%	-9.36%
DEH	FTSE All Share		-9.82%	-8.86%	19.17%	16.37%	-9.47%	-9.37%
DG	FTSE All Share		-9.82%	-8.76%	19.17%	17.87%	-9.47%	-8.37%
DGP	FTSE All Share		-9.82%	-8.79%	19.17%	17.83%	-9.47%	-8.39%
IE	FTSE All Share		-9.82%	-12.14%	19.17%	26.91%	-9.47%	-7.71%
IEH	FTSE All Share		-9.82%	-7.33%	19.17%	18.31%	-9.47%	-7.76%
IG	FTSE All Share		-9.82%	-7.19%	19.17%	19.84%	-9.47%	-6.70%
IGP	FTSE All Share		-9.82%	-7.19%	19.17%	19.90%	-9.47%	-6.78%
IU	FTSE All Share		-9.82%	-4.23%	19.17%	24.64%	-9.47%	-12.19%
IUH	FTSE All Share		-9.82%	-5.72%	19.17%	21.96%	-9.47%	-5.33%
LG	FTSE All Share		-9.82%	-7.05%	19.17%	20.01%	-9.47%	-6.59%
LGP	FTSE All Share		-9.82%	-7.05%	19.17%	19.99%	-9.47%	-6.54%
ZE	FTSE All Share		-9.82%	-12.32%	19.17%	26.69%	-9.47%	-7.92%
ZEH	FTSE All Share		-9.82%	-7.49%	19.17%	18.09%	-9.47%	-7.96%
ZFH	FTSE All Share		-9.82%	-7.62%	19.17%	17.71%	-9.47%	-8.29%
ZG	FTSE All Share		-9.82%	-7.38%	19.17%	19.68%	-9.47%	-7.00%
ZGP	FTSE All Share		-9.82%	-7.38%	19.17%	19.61%	-9.47%	-6.94%
ZUH	FTSE All Share		-9.82%	-6.85%	19.17%	21.67%	-9.47%	-5.65%
1EH	FTSE All Share	Performance since launch October 17, 2018	-9.82%	-8.07%	19.17%	17.41%	-4.82%	-5.90%
1FH	FTSE All Share	Performance since launch October 17, 2018	-9.82%	-8.17%	19.17%	17.00%	-4.82%	-5.90%
1UH	FTSE All Share	Performance since launch October 17, 2018	-9.82%	-6.65%	19.17%	20.78%	-4.82%	-5.30%
3EH	FTSE All Share	Performance since launch October 17, 2018	-9.82%	-7.32%	19.17%	18.25%	-4.82%	-5.70%
3FH	FTSE All Share	Performance since launch October 17, 2018	-9.82%	-7.46%	19.17%	17.93%	-4.82%	-5.80%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - UK Equity Income								
<i>(continued)</i>								
3UH	FTSE All Share	Performance since launch October 17, 2018	-9.82%	-5.91%	19.17%	21.79%	-4.82%	-5.20%
9EH	FTSE All Share	Performance since launch October 17, 2018	-9.82%	-7.29%	19.17%	18.24%	-4.82%	-5.70%
9FH	FTSE All Share	Performance since launch October 17, 2018	-9.82%	-7.44%	19.17%	17.88%	-4.82%	-5.80%
9G	FTSE All Share	Performance since launch April 25, 2019	-9.82%	-7.18%	4.96%	7.41%	n/a	n/a
9UH	FTSE All Share	Performance since launch October 17, 2018	-9.82%	-5.90%	19.17%	21.76%	-4.82%	-5.20%
Threadneedle (Lux) - STANLIB Africa Equity								
IU	MSCI EFM Africa ex-ZA 10/40		0.95%	-7.63%	17.01%	14.72%	-12.58%	-10.15%
ZU	MSCI EFM Africa ex-ZA 10/40		0.95%	-7.63%	17.01%	14.74%	-12.58%	-10.15%
Threadneedle (Lux) - American Absolute Alpha								
AEH	US 3 Month Libor		0.66%	-1.27%	2.39%	-0.01%	2.31%	-3.36%
AFH	US 3 Month Libor		0.66%	-1.50%	2.39%	-0.35%	2.31%	-3.72%
AGH	US 3 Month Libor		0.66%	-0.78%	2.39%	1.21%	2.31%	-2.36%
AU	US 3 Month Libor		0.66%	0.00%	2.39%	3.09%	2.31%	-0.64%
DEH	US 3 Month Libor		0.66%	-1.74%	2.39%	-0.51%	2.31%	-3.88%
DU	US 3 Month Libor		0.66%	-0.51%	2.39%	2.57%	2.31%	-1.12%
IEH	US 3 Month Libor		0.66%	-0.41%	2.39%	0.85%	2.31%	-2.52%
IGH	US 3 Month Libor		0.66%	0.01%	2.39%	2.04%	2.31%	-1.47%
IU	US 3 Month Libor		0.66%	0.85%	2.39%	3.66%	2.31%	0.25%
XGH	US 3 Month Libor		0.66%	0.79%	2.39%	2.92%	2.31%	-0.68%
ZE	US 3 Month Libor	Performance since launch June 20, 2018	0.66%	-7.50%	2.39%	5.11%	1.31%	1.00%
ZEH	US 3 Month Libor	Performance since launch June 15, 2018	0.66%	-0.47%	2.39%	0.75%	1.35%	-1.70%
ZGH	US 3 Month Libor		0.66%	-0.07%	2.39%	1.92%	2.31%	-1.53%
ZU	US 3 Month Libor	Performance since launch June 20, 2018	0.66%	0.76%	2.39%	3.86%	1.31%	-0.20%
Threadneedle (Lux) - Credit Opportunities								
ZE	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	0.72%	-0.52%	3.18%	-0.17%	-2.20%
1E	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	0.35%	-0.52%	2.70%	-0.17%	-2.20%
1EP	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	0.35%	-0.52%	2.71%	-0.17%	-2.20%
1GH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	0.84%	-0.52%	3.87%	-0.17%	-1.90%
1UH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	1.55%	-0.52%	5.65%	-0.17%	-1.40%
2E	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	0.96%	-0.52%	3.34%	-0.17%	-2.00%
2EP	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	1.05%	-0.52%	3.44%	-0.17%	-2.00%
2GC	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	1.55%	-0.52%	4.39%	-0.17%	-1.70%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Credit Opportunities								
<i>(continued)</i>								
2GH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	1.47%	-0.52%	4.61%	-0.17%	-1.80%
4GH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	1.99%	-0.52%	5.11%	-0.17%	-1.60%
8E	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	0.92%	-0.52%	3.35%	-0.17%	-2.10%
8EP	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	0.92%	-0.52%	3.36%	-0.17%	-2.10%
8GC	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	1.44%	-0.52%	4.46%	-0.17%	-1.70%
8GH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch August 30, 2018	-0.62%	1.45%	-0.52%	4.46%	-0.17%	-1.70%
Threadneedle (Lux) - Global Investment Grade Credit Opportunities								
AE	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	1.24%	-0.52%	2.66%	-0.36%	-1.80%
AFH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	0.93%	-0.52%	2.16%	-0.36%	-2.10%
AKH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch June 27, 2019	-0.62%	1.45%	-0.29%	0.47%	n/a	n/a
ANH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch June 27, 2019	-0.62%	1.75%	-0.29%	1.37%	n/a	n/a
AUH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.47%	-0.52%	5.61%	-0.36%	0.20%
DE	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	0.67%	-0.52%	1.97%	-0.36%	-2.20%
IE	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	1.89%	-0.52%	3.24%	-0.36%	-1.30%
IEP	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	1.68%	-0.52%	3.17%	-0.36%	-1.33%
IGH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.38%	-0.52%	4.52%	-0.36%	-0.70%
INH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch October 18, 2019	-0.62%	2.28%	-0.12%	1.03%	n/a	n/a
IU	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch May 22, 2019	-0.62%	11.08%	-0.34%	1.45%	n/a	n/a
IUH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	3.16%	-0.52%	6.20%	-0.36%	0.60%
JE	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	1.69%	-0.52%	3.29%	-0.36%	-1.30%
JGH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.33%	-0.52%	4.37%	-0.36%	-0.50%
JUH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.97%	-0.52%	5.72%	-0.36%	0.70%
LE	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.04%	-0.52%	3.41%	-0.36%	-1.20%
LEP	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.04%	-0.52%	3.50%	-0.36%	-1.28%
LGH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.48%	-0.52%	4.60%	-0.36%	-0.50%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018		
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return	
Threadneedle (Lux) - Global Investment Grade Credit Opportunities									
<i>(continued)</i>									
XE	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch April 8, 2020	-0.46%	7.21%	n/a	n/a	n/a	n/a	
XGH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch November 27, 2019	-0.62%	2.79%	-0.06%	0.59%	n/a	n/a	
XUH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)	Performance since launch April 8, 2020	-0.46%	7.83%	n/a	n/a	n/a	n/a	
YE	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	1.63%	-0.52%	3.22%	-0.36%	-1.40%	
YGH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.17%	-0.52%	4.18%	-0.36%	-0.60%	
YUH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.82%	-0.52%	5.60%	-0.36%	0.60%	
ZE	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	1.69%	-0.52%	3.19%	-0.36%	-1.50%	
ZFH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	1.39%	-0.52%	2.64%	-0.36%	-1.80%	
ZGH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.23%	-0.52%	4.31%	-0.36%	-0.60%	
ZUH	ICE BofA Euro Currency Deposit Bid Rate Constrant Maturity (1M)		-0.62%	2.94%	-0.52%	6.15%	-0.36%	0.50%	
Threadneedle (Lux) - Pan European Absolute Alpha									
AE	EURIBOR 3M		-0.43%	-0.45%	-0.36%	20.39%	-0.32%	0.10%	
AEP	EURIBOR 3M		-0.43%	0.16%	-0.36%	23.71%	-0.32%	0.10%	
AUH	EURIBOR 3M		-0.43%	1.39%	-0.36%	21.26%	-0.32%	2.68%	
DE	EURIBOR 3M		-0.43%	-0.40%	-0.36%	19.81%	-0.32%	-0.41%	
IE	EURIBOR 3M		-0.43%	0.93%	-0.36%	21.60%	-0.32%	0.80%	
IGH	EURIBOR 3M		-0.43%	1.29%	-0.36%	21.06%	-0.32%	1.99%	
LE	EURIBOR 3M		-0.43%	1.58%	-0.36%	21.34%	-0.32%	1.40%	
XGH	EURIBOR 3M		-0.43%	2.22%	-0.36%	27.22%	-0.32%	2.85%	
ZE	EURIBOR 3M		-0.43%	0.83%	-0.36%	21.75%	-0.32%	0.90%	
ZF	EURIBOR 3M		-0.43%	0.62%	-0.36%	16.69%	-0.32%	-2.80%	
ZFH	EURIBOR 3M	Performance since launch June 29, 2018	-0.43%	0.43%	-0.36%	19.37%	-0.16%	-2.70%	
ZGH	EURIBOR 3M		-0.43%	1.31%	-0.36%	21.13%	-0.32%	1.79%	
Threadneedle (Lux) - American Extended Alpha									
AEH	S&P 500	Performance since launch January 26, 2019	18.40%	21.51%	23.57%	17.88%	n/a	n/a	
AU	S&P 500	Performance since launch January 26, 2019	18.40%	23.40%	23.57%	21.24%	n/a	n/a	
DEH	S&P 500	Performance since launch January 26, 2019	18.40%	20.92%	23.57%	17.33%	n/a	n/a	
DU	S&P 500	Performance since launch January 26, 2019	18.40%	22.78%	23.57%	20.61%	n/a	n/a	
IU	S&P 500	Performance since launch January 26, 2019	18.40%	24.50%	23.57%	22.29%	n/a	n/a	
ZU	S&P 500	Performance since launch January 26, 2019	18.40%	24.34%	23.57%	22.08%	n/a	n/a	

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020		December 31, 2019		December 31, 2018	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - American Extended Alpha								
<i>(continued)</i>								
1E	S&P 500	Performance since launch January 28, 2019	18.40%	13.32%	23.57%	23.20%	n/a	n/a
1EH	S&P 500	Performance since launch January 28, 2019	18.40%	21.57%	23.57%	18.04%	n/a	n/a
1U	S&P 500	Performance since launch January 28, 2019	18.40%	23.52%	23.57%	21.42%	n/a	n/a
2E	S&P 500	Performance since launch January 26, 2019	18.40%	14.30%	23.57%	24.23%	n/a	n/a
2U	S&P 500	Performance since launch January 26, 2019	18.40%	24.65%	23.57%	22.40%	n/a	n/a
3U	S&P 500	Performance since launch January 28, 2019	18.40%	24.45%	23.57%	22.08%	n/a	n/a
8E	S&P 500	Performance since launch January 28, 2019	18.40%	14.25%	23.57%	23.79%	n/a	n/a
8U	S&P 500	Performance since launch January 28, 2019	18.40%	24.53%	23.57%	21.93%	n/a	n/a
9U	S&P 500	Performance since launch January 26, 2019	18.40%	24.48%	23.57%	22.39%	n/a	n/a
Threadneedle (Lux) - Global Extended Alpha								
AEH	MSCI AC World	Performance since launch January 26, 2019	16.82%	21.19%	19.61%	22.96%	n/a	n/a
AU	MSCI AC World	Performance since launch January 26, 2019	16.82%	23.11%	19.61%	25.94%	n/a	n/a
DEH	MSCI AC World	Performance since launch January 26, 2019	16.82%	20.47%	19.61%	23.45%	n/a	n/a
DU	MSCI AC World	Performance since launch January 26, 2019	16.82%	22.56%	19.61%	25.97%	n/a	n/a
IU	MSCI AC World	Performance since launch January 26, 2019	16.82%	24.22%	19.61%	28.28%	n/a	n/a
ZU	MSCI AC World	Performance since launch January 26, 2019	16.82%	24.08%	19.61%	27.20%	n/a	n/a
1E	MSCI AC World	Performance since launch January 28, 2019	16.82%	13.07%	19.61%	29.80%	n/a	n/a
1U	MSCI AC World	Performance since launch January 28, 2019	16.82%	23.25%	19.61%	27.83%	n/a	n/a
2E	MSCI AC World	Performance since launch January 26, 2019	16.82%	14.04%	19.61%	29.09%	n/a	n/a
2U	MSCI AC World	Performance since launch January 26, 2019	16.82%	24.31%	19.61%	27.26%	n/a	n/a
8E	MSCI AC World	Performance since launch January 28, 2019	16.82%	13.99%	19.61%	30.28%	n/a	n/a
8U	MSCI AC World	Performance since launch January 28, 2019	16.82%	24.26%	19.61%	30.04%	n/a	n/a
Threadneedle (Lux) - Enhanced Commodities								
AEH	Bloomberg Commodity Index		-3.12%	-3.93%	7.69%	3.20%	-11.25%	-17.28%
AFH	Bloomberg Commodity Index		-3.12%	-4.10%	7.69%	2.88%	-11.25%	-17.56%
AGH	Bloomberg Commodity Index		-3.12%	-3.80%	7.69%	4.45%	-11.25%	-16.44%
ASH	Bloomberg Commodity Index		-3.12%	-3.11%	7.69%	5.46%	-11.25%	-15.55%
AU	Bloomberg Commodity Index		-3.12%	-2.37%	7.69%	6.49%	-11.25%	-14.68%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2020 Portfolio		December 31, 2019 Portfolio		December 31, 2018 Portfolio	
			Benchmark	Return	Benchmark	Return	Benchmark	Return
Threadneedle (Lux) - Enhanced Commodities								
<i>(continued)</i>								
DEH	Bloomberg Commodity Index		-3.12%	-4.41%	7.69%	2.71%	-11.25%	-17.75%
DU	Bloomberg Commodity Index		-3.12%	-2.85%	7.69%	6.04%	-11.25%	-15.23%
IEH	Bloomberg Commodity Index		-3.12%	-2.91%	7.69%	4.31%	-11.25%	-16.46%
IG	Bloomberg Commodity Index	Performance since launch April 5, 2018	-3.12%	-4.55%	7.69%	3.34%	-10.89%	-3.40%
IGH	Bloomberg Commodity Index		-3.12%	-2.79%	7.69%	5.48%	-11.25%	-15.46%
IU	Bloomberg Commodity Index		-3.12%	-1.34%	7.69%	7.66%	-11.25%	-13.84%
NG	Bloomberg Commodity Index	Performance since launch June 22, 2018	-3.12%	-4.05%	7.69%	3.80%	-14.35%	-8.00%
XU	Bloomberg Commodity Index		-3.12%	-0.49%	7.69%	8.54%	-11.25%	-13.02%
ZEH	Bloomberg Commodity Index		-3.12%	-2.96%	7.69%	4.12%	-11.25%	-16.47%
ZFH	Bloomberg Commodity Index		-3.12%	-3.15%	7.69%	3.80%	-11.25%	-16.70%
ZGH	Bloomberg Commodity Index		-3.12%	-2.85%	7.69%	5.47%	-11.25%	-15.62%
ZU	Bloomberg Commodity Index		-3.12%	-1.38%	7.69%	7.65%	-11.25%	-13.94%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31, 2020 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Securities Financing Transaction Regulation (unaudited)

The Securities Financing Transaction Regulation (“SFTR”) introduces reporting requirements for securities financing transactions (“SFTs”) and total return swaps. A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at March 31, 2021, the SICAV held total return swaps (“TRS”) as type of instruments in scope of the SFTR.

Global data

Name of Portfolio	Type of asset	Unrealised gain and loss in the portfolio base currency and in absolute value	% of Net Assets
Threadneedle (Lux) - American Absolute Alpha	TRS	351,034	0.34
Threadneedle (Lux) - Pan European Absolute Alpha	TRS	2,287,372	0.97
Threadneedle (Lux) - American Extended Alpha	TRS	98,993	0.09
Threadneedle (Lux) - Global Extended Alpha	TRS	1,306,969	0.62
Threadneedle (Lux) - Enhanced Commodities	TRS	13,885,073	2.63

Data on collateral reuse

There was no collateral reuse during the year ended March 31, 2021.

Concentration data

All collateral received in respect of TRS as of March 31, 2021 is cash collateral. The ten largest issuers disclosure is therefore not applicable.

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of TRS held per Portfolio as at March 31, 2021:

Name of Portfolio	Type of asset	Counterparty	Unrealised gain and loss in the portfolio base currency and in absolute value
Threadneedle (Lux) - American Absolute Alpha	TRS	Bank of America Merrill Lynch	321,194
		UBS	29,840
Threadneedle (Lux) - Pan European Absolute Alpha	TRS	UBS	2,066,943
		Goldman Sachs	220,429
Threadneedle (Lux) - American Extended Alpha	TRS	Bank of America Merrill Lynch	74,049
		UBS	24,944
Threadneedle (Lux) - Global Extended Alpha	TRS	UBS	1,306,969
		Goldman Sachs	4,601,314
Threadneedle (Lux) - Enhanced Commodities	TRS	Macquarie	4,095,471
		JPMorgan	2,939,194
		Credit Suisse	1,196,657
		Citigroup Global Markets	1,052,437

Safekeeping of collateral received

Cash collateral is received on each Portfolio’s cash account at Citibank Europe plc, Luxembourg Branch.

The table below provides the term deposits amounts held by the SICAV as at March 31, 2021:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral
Threadneedle (Lux) - Pan European Absolute Alpha	Cash	Bank of America Merrill Lynch	USD	410,000
		Total	USD	410,000
Threadneedle (Lux) - American Extended Alpha	Cash	Bank of America Merrill Lynch	USD	290,000
		Total	USD	290,000
Threadneedle (Lux) - Global Extended Alpha	Cash	UBS	USD	1,370,000
		Total	USD	1,370,000

Securities Financing Transaction Regulation (unaudited)

(continued)

Aggregate transaction data

Name of Portfolio	Type of collateral	Maturity tenor (collateral)	Currency of collateral	Maturity tenor (SFT/TRS)	Country of establishment (counterparty)	Settlement and clearing	Quality of collateral
Threadneedle (Lux) - American Absolute Alpha	Cash	Open maturity	USD	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Pan European Absolute Alpha	Cash	Open maturity	EUR	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - American Extended Alpha	Cash	Open maturity	USD	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Global Extended Alpha	Cash	Open maturity	USD	3 months to 1 year / more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Enhanced Commodities	Cash	Open maturity	USD	less than 1 day	UK	Bilateral	N/A - Cash
	Bond	1 month to 3 months	USD	less than 1 day	UK	Bilateral	R-1Hu (DBRS)

Safekeeping of collateral granted

Cash and security collateral paid to the counterparties is delivered to segregated accounts at the counterparty.

The amount of collateral granted for TRS as at March 31, 2021 is as follows:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral	% of collateral held at year-end by category
Threadneedle (Lux) - American Absolute Alpha	Cash	UBS	USD	60,000*	0.06
		Total	USD	60,000	0.06
Threadneedle (Lux) - Pan European Absolute Alpha	Cash	Goldman Sachs	EUR	200,000	0.08
		UBS	EUR	5,010,000	2.13
		Total	EUR	5,210,000	2.21
Threadneedle (Lux) - American Extended Alpha	Cash	UBS	USD	50,000	0.04
		Total	USD	50,000	0.04
Threadneedle (Lux) - Enhanced Commodities	Cash	JPMorgan	USD	4,370,000*	0.83
		Macquarie	USD	5,340,000	1.01
		Goldman Sachs	USD	6,300,000	1.19
	Bond	Credit Suisse	USD	1,656,000	0.31
		Citigroup Global Markets	USD	1,444,000	0.27
Total		USD	19,110,000	3.61	

Return/Costs

Return and costs of TRS transactions as at March 31, 2021 are disclosed in the Statement of Operations and Changes in Net Assets of the relevant Portfolio under the headings "Interest expense on swaps", "Net realised gain/(loss) on swaps" and "Change in net unrealised gain/(loss) on swaps".

*This collateral amount may be related to transactions other than TRS which are not covered by SFTR disclosure.

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Threadneedle (Lux) - US High Yield Bond
Threadneedle (Lux) - Emerging Market ESG Equities^{2,3}
Threadneedle (Lux) - Global Emerging Market Equities³
Threadneedle (Lux) - US Contrarian Core Equities
Threadneedle (Lux) - US Disciplined Core Equities
Threadneedle (Lux) - Global Technology

Threadneedle (Lux) - Global Corporate Bond⁴
Threadneedle (Lux) - European Corporate Bond
Threadneedle (Lux) - European High Yield Bond
Threadneedle (Lux) - European Short-Term High Yield Bond
Threadneedle (Lux) - European Social Bond
Threadneedle (Lux) - European Strategic Bond
Threadneedle (Lux) - Emerging Market Corporate Bonds⁴
Threadneedle (Lux) - Emerging Market Debt⁴
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds⁴
Threadneedle (Lux) - Flexible Asian Bond⁵
Threadneedle (Lux) - Euro Dynamic Real Return
Threadneedle (Lux) - Global Dynamic Real Return
Threadneedle (Lux) - Global Multi Asset Income⁶
Threadneedle (Lux) - Global Focus
Threadneedle (Lux) - Global Equity Income
Threadneedle (Lux) - Global Select
Threadneedle (Lux) - Global Smaller Companies
Threadneedle (Lux) - American⁶
Threadneedle (Lux) - American Select⁶
Threadneedle (Lux) - American Smaller Companies⁶
Threadneedle (Lux) - Asia Equities⁵
Threadneedle (Lux) - Pan European ESG Equities^{2,6}
Threadneedle (Lux) - Pan European Equity Dividend
Threadneedle (Lux) - Pan European Small Cap Opportunities
Threadneedle (Lux) - Pan European Smaller Companies
Threadneedle (Lux) - European Select
Threadneedle (Lux) - European Smaller Companies
Threadneedle (Lux) - Asian Equity Income⁵
Threadneedle (Lux) - UK Equities
Threadneedle (Lux) - UK Equity Income
Threadneedle (Lux) - American Absolute Alpha⁶
Threadneedle (Lux) - Credit Opportunities
Threadneedle (Lux) - Global Investment Grade Credit Opportunities
Threadneedle (Lux) - Pan European Absolute Alpha
Threadneedle (Lux) - American Extended Alpha
Threadneedle (Lux) - Global Extended Alpha
Threadneedle (Lux) - Enhanced Commodities
Threadneedle (Lux) - Gatehouse Shariah Global Equity^{2,7}

Directory

(continued)

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¹Subject to the responsibility and oversight of Threadneedle Management Luxembourg S.A.

²See note 1 on page 242.

³Threadneedle Asset Management Limited makes investment recommendations to Columbia Management Investment Advisers, LLC and, therefore provides investment advice supported by research, to Columbia Management Investment Advisers, LLC.

⁴Threadneedle Asset Management Limited may, subject to its own liability, delegate the discretionary investment management of part of the assets of the Portfolio to Columbia Management Investment Advisers, LLC.

⁵Threadneedle Asset Management Limited may, subject to its own liability, delegate the discretionary investment management of part of the assets of the Portfolio to Threadneedle Investments Singapore (Pte.) Limited.

⁶Columbia Management Investment Advisers, LLC makes investment recommendations to Threadneedle Asset Management Limited and, therefore provides investment advice supported by research, to Threadneedle Asset Management Limited.

⁷The Management Company has appointed a Shariah Supervisory Board to monitor the Shariah Portfolio's compliance with Shariah Guidelines and Gatehouse Bank plc, with its address at 14 Grosvenor Street, London, W1K 4PS, United Kingdom, as Shariah Advisor.

⁸Columbia Management Investment Advisers, LLC makes investment recommendations to Threadneedle Investments Singapore (Pte.) Limited and, therefore provides investment advice supported by research, to Threadneedle Investments Singapore (Pte.) Limited.

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(continued)

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